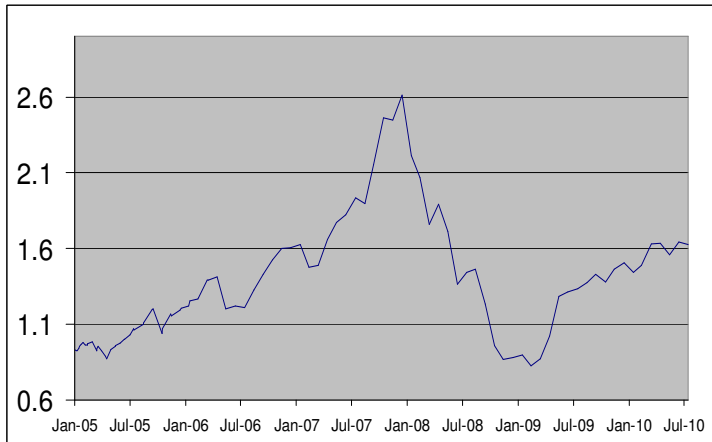


Fund Objective

The Fund feeds into Aberdeen India Opportunities Fund ("Underlying Fund"). The Underlying Fund aims to achieve long term capital growth by investing all or substantially all its assets in Aberdeen Global – Indian Equity Fund^

(^ Not authorised for sale to the public in Singapore.)

Fund Performance (S\$ Bid-to-Bid returns)



	Manulife India Equity Fund (%)	Benchmark MSCI India (%)
1 mth	0.08	-1.91
3 mth	0.69	-4.11
6 mth	13.87	5.59
1 yr	23.03	15.12
3 yr	-4.33	-2.54
Since Inception (17 Jan 2005)	10.42	16.94

Source: Lipper • Performance are in SGD as at 30 July 10 with gross income reinvested • Performance figures for 1 mth till 1 yr show the % change, those exceeding 1 yr show the average annual compounded return.

Aberdeen Asset Management Asia Limited was appointed the Fund Manager of the India Equity Fund on Nov 2009.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% p.a. when this interest formula yields a lower rate. From 1 Jan 08, the new interest rate for the Special, Medisave & Retirement Accounts (SMRA) will be pegged to the yield of 10-year Singapore government bond plus 1%. For 2008 and 2009, the minimum interest rate for the SMRA will be 4% p.a. After 2009, the 2.5% p.a. minimum interest rate, as prescribed by the CPF Act, will apply to SMRA. In addition, from 1 Jan 08, the CPF Board will pay an extra interest of 1% per annum on the first \$60,000 of a CPF member's combined balances, including up to \$20,000 in the OA. From 1 April 08, the first \$20,000 in the Ordinary and Special Accounts will not be allowed to be invested under the CPF Investment Scheme. And from 1 May 09, the first \$30,000 in the Special Account will not be allowed to be invested under the CPF Investment Scheme and further raised to \$40,000 from 1 July 2010.

Key Information

Launch Date	: 10 Jan 2005	Launch Price	: S\$1.00
Bid Price	: *S\$1.6254	Management Fee	: 1.5% p.a.
Offer Price	: *S\$1.7109 @ 5% sales charge (RP plans) / *S\$1.6757 @ 3% sales charge (SP plans)	Dealing	: Daily
CPFIS Risk Classification:	Higher Risk - Narrowly Focused	Bid-Offer Spread	: 5%(RP)/3%(SP)
Subscription	: CPFIS-OA/SRS/Cash		
Price published In	: The Straits Times, Business Times, Lianhe Zaobao, www.manulife.com.sg		
Min Investment	: S\$5000 (single premium), S\$100 (monthly premium), S\$500 (top-up)		

Important Information: This report is prepared by Manulife (Singapore) Pte Ltd and is provided for information purposes only. Past performance is not necessarily a guide to future performance.

Asset Allocation (in %)

Net Asset Value = S\$137,026,979.58

India	99.1
Cash	0.9

Top Ten Holdings (in %)

1	HDFC	10.1
2	Infosys Technologies	9.4
3	ICIC Bank	8.7
4	Tata Consultancy Services	6.7
5	Hero Honda	4.0
6	ITC Ltd	3.7
7	GlaxoSmithKline Pharmaceuticals	3.5
8	Hindustan Unilever	3.5
9	Ambuja Cements	3.5
10	Mphasis Ltd	3.5

Fund Manager's Comments

- Indian equities lagged the broader regional benchmark in July, as the larger-than-expected interest rate hike, which overshadowed upbeat economic data and corporate results, affected sentiment.
- Headline inflation stayed in the double-digit region for a fifth month, with core inflation continuing to rise. The central bank hiked its key policy rate from 5.25% to 5.50% to address rising price pressures.
- In politics, the opposition organised a one-day protest against the government's liberalisation of fuel prices. In other news, the authorities will conduct banking sector stress tests every six months.
- The results of our holdings generally benefited from stronger domestic demand in the quarter ended June. They included lenders, HDFC and HDFC Bank, drug maker GlaxoSmithKline India, lubricant distributor Castrol India and software firms Tata Consultancy Services and Infosys. Consumer sector holdings Hindustan Lever and Hero Honda's profits were pared by rising costs. Conversely, Container Corporation and ABB India suffered from pricing pressure and higher costs.
- There were no major changes to the portfolio in July.