

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or if you are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

LIONGLOBAL TEAM (the “Fund”)
LIONGLOBAL SINGAPORE FIXED INCOME INVESTMENT (the “Sub-Fund”)

Product Type	Unit Trust (The Units are Excluded Investment Products)	Launch Date	31 August 2001 ²
Manager	Lion Global Investors Limited	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for FYE 30 June 2019	Class A: 0.68% Class I: 0.43%
Name of Guarantor	Not Applicable		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR? The Sub-Fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> • are looking for liquidity; • are seeking a steady return over time. Please note your investment in the Sub-Fund is at risk and you may not get back the principal sum invested.	Further Information Refer to Section 8 of the Prospectus for further information on product suitability.
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KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN? You are investing in a unit trust constituted in Singapore that aims to provide you with steady returns over time by investing primarily in bonds and other debt securities denominated in Singapore Dollars. Distribution of income and/or net capital gains (to the extent permitted under the Deed) will be at our sole discretion. Any distributions made will reduce the net asset value of the Sub-Fund. You should note that the Units are Excluded Investment Products and prescribed capital markets products, and that the Sub-Fund is subject to the investment restrictions prescribed under the Notice on the Sale of Investment Products and Notice on Recommendations on Investment Products issued by the MAS and the Securities and Futures (Capital Markets Products) Regulations 2018.	Refer to Sections 8 and 22 of the Prospectus for further information on features of the product.
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Investment Strategy

The Sub-Fund may invest in bonds and other debt securities in currencies other than the Singapore Dollar. It is our current intention to invest this Sub-Fund as a direct investment portfolio investing primarily in bonds and other debt securities denominated in Singapore Dollars. In addition, the Sub-Fund may also gain exposure to bonds through investing into other bond funds.	Refer to Section 8 of the Prospectus for further information on features of the product.
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¹ The Prospectus is available for collection at Lion Global Investors Limited, 65 Chulia Street, #18-01 OCBC Centre, Singapore 049513 from Monday to Friday (9am to 6pm) or website: www.lionglobalinvestors.com.

² Class A was incepted on 31 August 2001. Class I was incepted on 5 April 2001 but had no investors and was inactive. Class I was re-activated when Units were subscribed for on 6 April 2016.

Parties Involved

WHO ARE YOU INVESTING WITH?

- **The Managers**
 - o Lion Global Investors Limited
- **The Trustee**
 - o HSBC Institutional Trust Services (Singapore) Limited
- **The Custodian**
 - o The Hongkong and Shanghai Banking Corporation Limited
- **The Registrar**
 - o HSBC Institutional Trust Services (Singapore) Limited
- **The Auditors**
 - o PricewaterhouseCoopers LLP

Refer to Sections 2, 3, 4, 5 & 22.12 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.

KEY RISKS

WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

You should consider and satisfy yourself as to the risks of investing in the Sub-Fund. Generally, some of the risk factors that should be considered are market, derivatives, liquidity, political, repatriation, regulatory, currency and risks associated with investments in debt securities which are default risk and interest rate risk.

An investment in the Sub-Fund is meant to produce returns over the long-term. You should not expect to obtain short-term gains from such an investment.

You should note that the value of Units, and the income accruing to the Units, may fall or rise and that you may not get back your original investment.

Refer to Section 11 of the Prospectus for further information on risks of the product.

Market and Currency Risks

- **You are exposed to Market Risks**
 - o Prices of securities may go up or down in response to changes in economic conditions, interest rates and the market's perception of securities. These may cause the price of Units in the Sub-Fund to go up or down as the price of Units in the Sub-Fund is based on the current market value of the investments of the Sub-Fund.
- **You are exposed to Currency Risks**
 - o As the investments of the Sub-Fund will be denominated in base currency (i.e. Singapore Dollars). The base currency value of the investments of a Sub-Fund designated in another currency may rise and fall due to exchangeable fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

Liquidity Risks

- o The Sub-Fund is not listed and you can redeem only on Dealing Days.

Product Specific Risks

- **You are exposed to Derivatives Risks**
 - o The Sub-Fund may invest in financial derivative instruments such as futures, options, warrants, forwards and swaps for hedging purposes or for the purpose of efficient portfolio management. While the judicious use of derivatives by professional investment managers can be beneficial, derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments.
- **You are exposed to Default Risks**
 - o Investments in debt securities are subject to adverse changes in the financial condition of the issuer, or in general economic conditions, or both, or an unanticipated rise in interest rates, which may impair the ability of the issuer to make payments of interest and principal.
- **You are exposed to Interest Rate Risks**
 - o Investments in debt securities are also subject to the risk of interest rate fluctuations, and the prices of debt securities may go up or down in response to such fluctuations in interest rates.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES FOR THIS INVESTMENT?

• **Payable directly by you**

You will need to pay the following fees and charges as a percentage of your gross investment amount:

Preliminary Charge	Class A: Currently 3%. Maximum 5% [#] . Class I: Currently Nil. Maximum 5%.
Realisation Charge	Class A: Currently Nil. Maximum 5%. Class I: Currently Nil. Maximum 5%.
Switching Fee	Class A: Currently up to 1%. Maximum 5%. Class I: Currently Nil. Maximum 5%.

Additional fees may be imposed and payable to appointed distributors that are in addition to the maximum Preliminary Charge disclosed above, depending on the specific nature of services provided by the appointed distributor.

For Class A Units purchased with CPF monies, the preliminary charge is 1.5% and with effect from 1 October 2020, the preliminary charge will be removed, i.e. 0%.

• **Payable by the Sub-Fund from invested proceeds**

The Sub-Fund will pay the following fees and charges to us, Trustee and other parties:

Annual Management Fee	Class A: Currently 0.5% p.a. Maximum 2% p.a. Class I: Currently 0.25% p.a. Maximum 2% p.a.
a) Retained by us	Class A: 0% to 60% of annual management fee Class I: 40% to 100% of annual management fee
b) Paid by us to financial advisers/distributors ³	Class A: 40% to 100% of annual management fee Class I: 0% to 60% of annual management fee
Annual Trustee Fee	Currently 0.05% p.a. Maximum of 0.25% p.a. Subject always to a minimum of S\$10,000 p.a.
Annual Administration Fee	Maximum of 0.1% p.a. Subject always to a minimum of S\$12,000 p.a.

Refer to Section 10 of the Prospectus for further information on fees and charges.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The Sub-Fund will be valued on each Dealing Day. The indicative prices of Units are quoted on a forward pricing basis and will likely be available two Business Days in Singapore after each relevant Dealing Day (subject to the publication policies of the relevant publisher).

The prices will be published on our website at www.lionglobalinvestors.com. The prices may also be published in The Straits Times, The Business Times and selected major wire services or such other sources as we may decide upon.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

Cooling Off Period

If you are subscribing for Units in the Sub-Fund for the first time, you may cancel your subscription of Units within 7 calendar days from the date of subscription by submitting a Notice to Cancel Form to us, subject to cancellation terms and conditions. Subject to the provisions of the Deed, you will be refunded the lower of the market value of the Units held on the day of receipt and acceptance of such form or the original amount paid by you. Where the market value of the Units held is greater than the original amount paid by you, we are not obliged to pay the excess amount to you and the excess amount shall be retained in the Sub-Fund.

Realisation

Any realisation of Class A Units or Class I Units of the Sub-Fund may be limited by the total number of Units to be realised on any Dealing Day and may not exceed 10% of the total number of Units relating to such Class then in issue, such limitation to be applied proportionately to all Holders of the Class A Units or the Class I Units in the Sub-Fund, as the case may be. Any Units not realised shall be realised on the next Dealing Day, subject to the same limitation.

Refer to Section 16 of the Prospectus for further information on valuation of the product.

Refer to Section 14 of the Prospectus for further information on exiting from the product.

³ Your financial adviser/distributor is required to disclose to you the amount of trailer fees it receives from us.

You may realise your holdings in the Sub-Fund on any Dealing Day by submitting a realisation form to us or our appointed agents or distributors.

As Units are realised on a forward pricing basis, the realisation price of Units is not ascertainable at the time of realisation. If your realisation form is received and accepted by us by the dealing deadline of 3 p.m. Singapore time on a Dealing Day, your Units shall be realised at that Dealing Day's realisation price. Realisation forms received after the dealing deadline or on a day which is not a Dealing Day shall be treated as having been received on the next Dealing Day.

You will receive your realisation proceeds within 7 Business Days from the receipt and acceptance of the realisation form by us.

Illustration of Realisation Proceeds Paid

1,000	x	\$1.150*	=	\$1,150.00
Units realised		Notional Realisation Price (= Net asset value per Unit)		Realisation Proceeds

*In SGD

You should note that the notional realisation price is for illustration only and is not indicative of any future or likely performance of the Sub-Fund. No Realisation Charge is currently imposed.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

If you have questions concerning your investment in the Sub-Fund, you may call us at telephone number (65) 6417 6900.

Website: www.lionglobalinvestors.com

Email: contactus@lionglobalinvestors.com

APPENDIX: GLOSSARY OF TERMS

Business Day

Any day (other than Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in any particular place or any other day as we and the Trustee may agree in writing.

Dealing Day

Any Business Day in Singapore.

Excluded Investment Products

Any capital markets products that belong to a class of capital markets products listed in the Schedule to the Securities and Futures (Capital Markets Products) Regulations 2018.

Net asset value

The value of all assets of the Sub-Fund less liabilities.