

LIONGLOBAL SINGAPORE TRUST FUND SGD Acc

This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary

Fund code	ILP sub-fund	Underlying Fund
E280	LionGlobal Singapore Trust Fund SGD Acc	LionGlobal Singapore Trust Fund SGD Acc

Structure of ILP sub-fund

The ILP sub-fund is feeder fund that feed 100% into the respective Underlying Fund. The Underlying Fund is LionGlobal Singapore Trust Fund SGD Acc, a Singapore constituted open-ended unit trust. It is regulated by Monetary Authority of Singapore. The units of the ILP sub-fund are classified as Excluded Investment Products.

Information on the Manager

Management Company and Investment Manager

The Managers of the Fund are Lion Global Investors Limited. The Managers are regulated by Monetary Authority of Singapore “MAS”. The Managers have managed collective investment schemes and discretionary funds in Singapore since 1996.

Other Parties

The Custodian (which is the Depositary) is The Hongkong and Shanghai Banking Corporation Limited. The Trustee is HSBC Institutional Trust Services (Singapore) Limited. Please refer to the Singapore Prospectus for details of other parties involved in the Underlying Fund.

Investment Objectives, Focus & Approach

Underlying Fund	Investment Objectives, Focus & Approach
LionGlobal Singapore Trust Fund SGD Acc	<p>The investment objective of the Underlying Fund is to achieve long-term capital appreciation by investing primarily in securities of companies incorporated in, operating principally from, or deriving significant business presence or risk exposure from, Singapore. The investments of the Underlying Fund shall be diversified among various sectors.</p> <p>The Managers believe that Asian equity markets are structurally inefficient and this inefficiency provides the opportunity for us to add value through a disciplined investment process. They believe that consistent long term returns can be achieved through in-depth fundamental research, a disciplined focus on valuations, understanding what is “priced in” by the market and what the key stock catalysts are.</p> <p>Units of the Underlying Fund are Excluded Investment Products and prescribed capital markets products. Accordingly, the Underlying Fund will not invest in any product or engage in any transaction which may cause the</p>

	<p>Units of the Underlying Fund not to be regarded as Excluded Investment Products and prescribed capital markets products.</p> <p>Investment Process The investment process comprises research and portfolio construction. Research is a critical component to our investment approach. Direct company management contact coupled with industry data and feedback form the backbone of our research effort.</p> <p>Risk reward analysis for each stock combines fundamental bottom-up analysis with a rigorous examination of stock drivers.</p> <p>Below are the key areas of the Underlying Fund's focus:</p> <ul style="list-style-type: none"> ♣ Industry outlook ♣ Company's trend in market share and profitability ♣ Barriers to entry and pricing power dynamics ♣ Business risks
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Distribution Policy

Nil. Please refer to the section on "Distribution of Dividends" (if applicable) in the relevant Investment Linked Product (ILP) – Product Summary for further details.

Risks

The ILP sub-fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP sub-fund.

Please refer to the section on "Risks" in the Singapore Prospectus for a description of the risk factors associated with investing in the Underlying Fund. The risks may include:

General Risks

You should consider and satisfy yourself as to the risks of investing in the Underlying Fund. Generally, some of the risk factors that you should consider are market risks, interest rate risks, credit risks of issuers, default risks, foreign exchange risks, repatriation risks, political risks, regulatory risks, liquidity risks, concentration risks, and derivative risks.

Market risks

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 Underlying Fund to go up or down as the price of Units in the Underlying Fund is based on the current market value of the investments of the Underlying Fund.

Currency risks

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 Underlying Fund to go up or down as the price of Units in the Underlying Fund is based on the current market value of the investments of the Underlying Fund.

Derivatives Risk

The Underlying 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.

Concentration Risk

The Underlying Fund may be subject to concentration risks as it invests primarily in securities of companies incorporated in, operating principally from, or deriving significant business presence or risk exposure from, Singapore. This could result in a higher risk to the investments of the Underlying Fund due to lack of diversification. The Underlying Fund could experience concentration risks as the Underlying Fund may, in certain circumstances, exceed the single entity limited specified in paragraph 2.1(a) of Appendix 1 of the Code. To address the concentration risk and to comply with regulatory limits governing single stock cum group exposure, LionGlobal will cap the single entity limit and overall group limit at 22% and 25% respectively.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund.

Underlying Fund	AMC*
LionGlobal Singapore Trust Fund SGD Acc	Currently 1.25%p.a. Maximum 1.25%p.a.

Past Performance¹: as at 30 September 2025

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Past Performance of the Underlying Fund

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (3 March 1989)
LionGlobal Singapore Trust Fund SGD Acc	18.63%	23.69%	44.26%	24.79%	17.91%	10.21%	7.47%
Benchmark: MSCI Singapore Index (SGD)	12.70%	17.51%	37.05%	22.67%	16.71%	9.64%	7.33%

Source: Lion Global Investors Limited

* Annualised performance

Expense Ratio and Turnover Ratio

Underlying Fund	Expense Ratio	Turnover Ratio
LionGlobal Singapore Trust Fund SGD Acc	1.66%	223%

The expense ratio and turnover ratio are as at 31 December 2024.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

Soft Dollar Commissions or Arrangements

We do not receive any soft dollar commissions in respect of the Underlying Fund(s).

Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund(s) and its management.

Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the Underlying Funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the Underlying Funds.

Reports

The financial year-end of the ILP sub-fund is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP sub-fund within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the website at www.singlife.com.

Specialised ILP sub-funds

The ILP sub-fund is not specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.