

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- 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 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 NEW WEALTH SERIES (the “Fund”)  
LionGlobal Disruptive Innovation Fund (the “Sub-Fund”)**

<b>Product Type</b>	Unit Trust (The Units are Excluded Investment Products and prescribed capital markets products)	<b>Launch Date</b>	28 March 2017 <sup>2</sup> 27 May 2019 <sup>2</sup>
<b>Manager</b>	Lion Global Investors Limited	<b>Custodian</b>	The Hongkong and Shanghai Banking Corporation Limited
<b>Trustee</b>	HSBC Institutional Trust Services (Singapore) Limited	<b>Dealing Frequency</b>	Every Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for FYE 31 December 2022</b>	SGD Class A (Accumulation) and USD Class A (Accumulation) 1.26% <sup>3</sup> and 1.26% <sup>4</sup> SGD Class I (Accumulation) and USD Class I (Accumulation) 0.94% <sup>3</sup> and 0.94% <sup>4</sup> SGD Class L (Accumulation) and USD Class L (Accumulation) 0.26% <sup>3</sup> and 0.26% <sup>4</sup>
<b>Name of Guarantor</b>	Not Applicable		

**PRODUCT SUITABILITY**

<b>WHO IS THE PRODUCT SUITABLE FOR?</b>	<b>Further Information</b>
<ul style="list-style-type: none"> <li>• The Sub-Fund is <u>only</u> suitable for investors who: <ul style="list-style-type: none"> <li>o seek long-term capital growth; and</li> <li>o are comfortable with the volatility and risks of investing in equities or equity-linked securities (including but not limited to, preference shares, real estate investment trusts and depositary receipts) of companies globally, which are potential disruptors<sup>5</sup> with strong growth prospects.</li> </ul> </li> </ul> <p>Please note your investment in the Sub-Fund is at risk and you may not get back the principal sum invested.</p>	Refer to Section 1.3 of Appendix 2 to the Prospectus for further information on product suitability.

**KEY PRODUCT FEATURES**

<b>WHAT ARE YOU INVESTING IN?</b>	<b>Refer to Sections 7 and 21.2 of and Sections 1.1 and 11 of Appendix 2 to the Prospectus for further information on features of the product.</b>
<ul style="list-style-type: none"> <li>• You are investing in a sub-fund of a unit trust constituted in Singapore that aims to achieve long-term capital growth by investing primarily in equities or equity-linked securities (including but not limited to, preference shares, real estate investment trusts and depositary receipts) of companies globally, which are potential disruptors<sup>5</sup> with strong growth prospects.</li> <li>• The Sub-Fund will comprise 7 Classes, namely SGD Class A (Accumulation), SGD Class A (QDistribution), USD Class A (Accumulation), SGD Class I (Accumulation), USD Class I (Accumulation), SGD Class L (Accumulation) and USD Class L (Accumulation)<sup>6</sup>.</li> </ul>	

<sup>1</sup> The Prospectus is available for collection at Lion Global Investors Limited, 65 Chulia Street, #18-01 OCBC Centre, Singapore 049513 from Monday to Friday (9 a.m. to 6 p.m.) or website: [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com).

<sup>2</sup> Inception dates are as follows (a) SGD Class A (Accumulation), USD Class A (Accumulation), SGD Class I (Accumulation), USD Class I (Accumulation) and SGD Class L (Accumulation) - 28 March 2017 and (b) USD Class L (Accumulation) - 27 May 2019.

<sup>3</sup> Expense ratio (including preliminary expenses and underlying funds' expense ratios).

<sup>4</sup> Expense ratio (excluding preliminary expenses and including underlying funds' expense ratios).

<sup>5</sup> A “disruptor” is a company that changes the traditional way an industry operates, especially in a new and effective way.

<sup>6</sup> Class L (Accumulation) Units of the Sub-Fund may only be offered to us, investment funds managed by us, certain distributors and to such other investors at our sole discretion.

<ul style="list-style-type: none"> <li>We currently do not intend to make distributions for the Sub-Fund save for the SGD Class A (QDistribution) Units.</li> <li>We currently intend to make a distribution in respect of the SGD Class A (QDistribution) Units at the end of every quarter, on or around 31 March, 30 June, 30 September and 31 December of every year.</li> <li>Distribution payments shall, at our sole discretion, be made out of either (a) income; or (b) net capital gains; or (c) capital of the Sub-Fund or a combination of (a) and/or (b) and/or (c). The declaration and/or payment of distributions (whether out of income and/or capital) may have the effect of lowering the net asset value of the Sub-Fund. Moreover, distributions out of capital may amount to a reduction of a Holder's original investment.</li> </ul>	
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>The Sub-Fund will invest in a portfolio of globally diversified disruptors. To construct the portfolio, we use factors (including the five factors of market capitalisation, price-to-sales ratio, price volatility, long-term earnings-per-share growth and sales growth) to systematically select and distil approximately 100 stocks from the investible universe. The investible universe comprises companies that challenge the existing business models and whose innovative ideas have been proven and commercialised. There is no target country or sector allocation.</li> <li>The portfolio will be rebalanced quarterly. Ad hoc rebalancing may be carried out as and when necessary, after cost considerations have been taken into account.</li> <li><b>The Sub-Fund's net asset value may have a higher volatility due to its investment policy or portfolio management techniques.</b></li> <li>We may use FDIs for the purposes of efficient portfolio management and/or hedging the existing exposure of the Sub-Fund, and subject to compliance with the limits and/or restrictions (if any) applicable to Excluded Investment Products and prescribed capital markets products.</li> </ul>	<p>Refer to Section 1.2 of Appendix 2 to the Prospectus for further information on features of the product.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li><b><u>The Managers</u></b> <ul style="list-style-type: none"> <li>Lion Global Investors Limited</li> </ul> </li> <li><b><u>The Trustee</u></b> <ul style="list-style-type: none"> <li>HSBC Institutional Trust Services (Singapore) Limited</li> </ul> </li> <li><b><u>The Custodian</u></b> <ul style="list-style-type: none"> <li>The Hongkong and Shanghai Banking Corporation Limited</li> </ul> </li> </ul>	<p>Refer to Sections 2 to 6 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <ul style="list-style-type: none"> <li>You should consider and satisfy yourself as to the risks of investing in the Sub-Fund. <b>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.</b></li> </ul>	<p>Refer to Section 6 of Appendix 2 to the Prospectus for further information on risks of the product.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li><b><u>You are exposed to Market Risks</u></b> <ul style="list-style-type: none"> <li>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.</li> </ul> </li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li><b><u>You are exposed to Liquidity Risks</u></b> <ul style="list-style-type: none"> <li>Trading volume on stock exchanges in emerging markets can be substantially less than on the stock exchanges of the major markets, so that acquisition and disposal of holdings may be time consuming and/or may need to be conducted at unfavourable prices.</li> </ul> </li> </ul>	
<b>Product-Specific Risks</b>	
<ul style="list-style-type: none"> <li><b><u>You are exposed to Newly Established Companies Risk</u></b> <ul style="list-style-type: none"> <li>The Sub-Fund may potentially invest in companies that are newly established and do not have prior or established track record. Consequently, there can be no assurance that our assessment of the short-term or long-term prospects of such investment will prove accurate, or that the Sub-Fund will achieve its investment objective.</li> </ul> </li> </ul>	

**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	Currently 0% to 3%. Maximum 3%.
Realisation charge	Currently Nil. Maximum 5%.
Switching fee	Currently 0% to 1%. Maximum 5%.

Additional fees may be imposed and payable to authorised distributors that are in addition to the maximum preliminary charge disclosed above, depending on the specific nature of services provided by the authorised distributors.

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

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

Annual management fee	Class A Units: Currently up to 1.00% per annum. Maximum 1.50% per annum. Class I Units: Currently up to 0.68% per annum. Maximum 1.50% per annum. Class L Units: Currently Nil. Maximum 1.50% per annum. Of which: (a) 40% to 100% of the annual management fee to be retained by us and (b) 0% to 60% of the annual management fee to be paid by us to financial advisers (trailer fee) <sup>7</sup> .
Annual trustee fee	Currently 0.02% per annum on the first US\$80 million of the net asset value and 0.018% per annum on the balance above US\$80 million of the net asset value; Maximum of 0.25% per annum, subject always to a minimum of US\$6,000 per annum. The Trustee will also be entitled to an inception fee of S\$5,000 for the Sub-Fund.

Refer to Section 5 of Appendix 2 to 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 2 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](http://www.lionglobalinvestors.com). The prices may also be published in The Straits Times and 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 or our authorised distributors, 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

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

Refer to Sections 13 and 15 of and Section 9 of Appendix 2 to the Prospectus for further information on valuation and exiting from the product.

<sup>7</sup> Your financial adviser/distributor is required to disclose to you the amount of trailer fee it receives from us.

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:**

<b>100</b>	<b>x</b>	<b>\$1.100<sup>^</sup></b>	<b>=</b>	<b>\$110.00<sup>^</sup></b>
Units Realised		Notional Realisation Price (= net asset value per Unit)		Gross Realisation Proceeds
<b>\$110.00<sup>^</sup></b>	<b>-</b>	<b>Nil</b>	<b>=</b>	<b>\$110.00<sup>^</sup></b>
Gross Realisation Proceeds		Realisation Charge <sup>**</sup>		Net Realisation Proceeds

<sup>^</sup> In S\$ or US\$, as the case may be.

\* 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 presently 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](http://www.lionglobalinvestors.com)

Email: [contactus@lionglobalinvestors.com](mailto:contactus@lionglobalinvestors.com)

**APPENDIX: GLOSSARY OF TERMS**

**(Accumulation) or (Acc)**

Accumulating Class of Units which do not make distributions to Holders of such Class.

**Business Day**

Any day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks in Singapore are open for business.

**Class**

Any class of units in a Sub-Fund.

**Dealing Day**

Every Business Day or such Business Day or Business Days at such intervals as we may from time to time determine provided that reasonable notice of any such determination shall be given by us to all Holders at such time and in such manner as the Trustee may approve.

**Deed**

Deed of trust (as amended) relating to the Fund.

**Equities**

Investing or ownership in a company. Often used as a synonym for stock.

**Excluded Investment Product**

As defined under the MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and the MAS Notice FAA-N16: Notice on Recommendations on Investment Products.

**MAS**

The Monetary Authority of Singapore.

**Net asset value**

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

**(Q)Distribution)**

Distributing Class of Units which may, at our discretion, make distributions to Holders of such Class on a quarterly basis.

**SGD**

The lawful currency of the Republic of Singapore.

**USD**

The lawful currency of the United States of America.

**Unit**

One undivided share in the Sub-Fund.