

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 PLUS SERIES (the “Fund”)
LIONGLOBAL MULTI INCOME FUND (the “Sub-Fund”)**

Product Type	Unit Trust	Launch Date	21 February 2007
Manager	Lion Global Investors Limited	Custodian	Until 31 December 2020: Citibank, N.A., Singapore Branch From 1 January 2021: The Hongkong and Shanghai Banking Corporation Limited
Trustee	Until 31 December 2020: Citicorp Trustee (Singapore) Limited From 1 January 2021: HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for FYE 31 December 2019	1.86%

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The Sub-Fund is only suitable for investors who:

- o seek to receive regular distributions;
- o seek to maintain medium to long-term capital stability;
- o are comfortable with volatility of equity, bond or balanced fund.

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.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

You are investing in a unit trust constituted in Singapore that aims to provide you with sustainable income distributions over the medium to long term.

The Sub-Fund may invest more than 30% into each of the following Underlying Funds (which percentage may vary from time to time at our discretion).



Distribution payments (to the extent permitted under the Deed) 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. Distributions out of capital may amount to a reduction of a Holder's original investment.

Refer to Section 8 of the Prospectus for further information on features of the product.

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.

<p>Distribution payments shall be subject to Automatic Distribution Reinvestment Mandate and Cheque Reinvestment Mandate. You may refer to paragraph 8.3 of the Prospectus for more information.</p>	
Investment Strategy	
<p>We will manage the Sub-Fund on a total return basis. To achieve capital gains and provide sustainable income distributions while limiting risk for the Sub-Fund, we will invest the assets of the Sub-Fund globally in a diversified portfolio of equities, money market instruments, asset-backed securities, equity-related securities, debt instruments and other debt-related instruments such as collateralised debt obligations. We also intend to employ call writing strategies on equities.</p> <p>Subject to compliance with the Code on Collective Investment Schemes (as the same may be amended from time to time) issued by the MAS, a portion of the assets of the Sub-Fund may also be invested in other collective investment schemes that may or may not be managed by us and whose investment objectives are to invest all or substantially all of their assets in equities or equity-related securities or fixed income instruments or bonds.</p> <p>In relation to the equity component of the portfolio, our current investment policy is to invest in equity and equity-related securities (including, but not limited to, preference shares, real estate investment trusts and depository receipts) of companies or institutions incorporated in, operating from, or deriving significant revenue from anywhere in the world. The investments of the Sub-Fund would, however, be principally in companies or institutions incorporated in, operating from, or deriving significant revenue in the Asia Pacific region.</p> <p>In relation to the fixed income component of the portfolio, our current investment policy is to invest in currency deposits, money market instruments, asset-backed securities, debt instruments (including, but not limited to, convertible and non-convertible corporate debt securities including bonds, debentures, loan stock, notes, certificates of deposit, variable rate certificates of deposit, bankers' acceptances, commercial paper issued by corporations or government bodies including short term unsecured promissory notes, treasury bills, all other fixed or floating rate instruments or interest rate futures and options) and other debt-related instruments such as collateralised debt obligations.</p> <p>The Sub-Fund may employ a strategy of selling covered call options on equities. The option premiums received represent additional earnings, helping to enhance the distributions payable to you and to reduce overall portfolio risk.</p>	<p>Refer to Section 8 of the Prospectus for further information on features of the product.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • <u>The Managers</u> <ul style="list-style-type: none"> o Lion Global Investors Limited • <u>The Trustee</u> <ul style="list-style-type: none"> o Until 31 December 2020: Citicorp Trustee (Singapore) Limited o From 1 January 2021: HSBC Institutional Trust Services (Singapore) Limited • <u>The Custodian</u> <ul style="list-style-type: none"> o Until 31 December 2020: Citibank, N.A., Singapore Branch o From 1 January 2021: The Hongkong and Shanghai Banking Corporation Limited • <u>The Registrar</u> <ul style="list-style-type: none"> o HSBC Institutional Trust Services (Singapore) Limited • <u>The Auditors</u> <ul style="list-style-type: none"> o PricewaterhouseCoopers LLP 	<p>Refer to Sections 2, 3, 4, 5 & 21 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>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 emerging market risks, and risks associated with investments in debt securities which are default and interest rate risks.</p> <p>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 investment.</p> <p>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.</p>	<p>Refer to Section 10 of the Prospectus for further information on risks of the product.</p>

Market and Currency Risks

- **You are exposed to Market Risks in the Asia Pacific Region:** 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:** As the investments of the Sub-Fund may be denominated in foreign currencies, fluctuations of the exchange rates of foreign currencies against the base currency of the Sub-Fund (i.e. Singapore Dollar) may affect the value of the Units in the Sub-Fund. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.
- **You are exposed to Political Risks:** The political situation in the countries may have an effect on the value of the securities of companies in whose securities the Sub-Fund has invested, which may in turn have an impact on the value of the Units.

Liquidity Risks

- **You are exposed to Liquidity Risks:** 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.
- The Sub-Fund is not listed and you can redeem only on Dealing Days.

Product-Specific Risks

- **You are exposed to Derivatives Risks:** 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:** 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 Call Writing Risks:** In a situation where the stock market rallies and we have written a call option on the stocks, there will effectively be a cap to the upside potential and the Sub-Fund may not be able to obtain the appreciation in the value of the stock. Options are sensitive to the volatility of equity markets. Before expiry of the option, the price of the option can change even though the price of the stock remains unchanged due to time decay volatility.
- **You are exposed to Emerging Market Risks:** The Sub-Fund may invest in Asian and/or emerging markets which often involve a greater degree of risk due to the nature of such markets which do not have fully developed services such as custodian and settlement services, which are often taken for granted in more developed markets. There may be a greater degree of volatility in such markets because of the speculative element, significant retail participation and the lack of liquidity which are inherent characteristics of these Asian and/or emerging markets.

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 5%. Maximum 5%
Realisation Charge	Currently Nil. Maximum 5%
Switching Fee	Currently up to 1%. Maximum 3%

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.

Refer to Section 9 of the Prospectus for further information on fees and charges.

<p>• Payable by the Sub-Fund from invested proceeds</p> <p>The Sub-Fund will pay the following fees and charges to us, Trustee and other parties:</p> <table> <tr> <td>Annual Management Fee (a) Retained by us (b) Paid by us to financial adviser/ distributor (trailer fee)²</td><td>Currently 1.25% p.a. Maximum 2% p.a. 0% to 60% of the Management Fee 40% to 100% of the Management Fee</td></tr> <tr> <td>Annual Trustee Fee</td><td>Until 31 December 2020: Currently 0.025% p.a. Maximum of 0.25% p.a. subject to a minimum of S\$8,000 p.a. From 1 January 2021: Up to 0.02% p.a. Maximum of 0.25% p.a. subject to a minimum of S\$8,000 p.a.</td></tr> <tr> <td>Audit Fee</td><td>Currently 0.12%*</td></tr> <tr> <td>Professional Fee</td><td>Currently 0.17%*</td></tr> </table> <p>* With reference to the audited accounts of the Sub-Fund as at 31 December 2019. The Sub-Fund will pay, directly or indirectly, the following fees and charges to the Underlying Funds into which the Sub-Fund may invest:</p> <table> <tr> <td>Subscription fee or preliminary charges</td><td>Generally ranging from 0% to 5%</td></tr> <tr> <td>Realisation fee</td><td>Generally ranging from 0% to 5%</td></tr> <tr> <td>Management fee</td><td>Generally ranging from 0% to 2% p.a.</td></tr> <tr> <td>Performance fee</td><td>Generally ranging from 0% to 30% p.a. (and in some cases only in excess of a hurdle rate of return)</td></tr> <tr> <td>Other fees (which may include trustee/ custodian fee, legal fees, audit fees and administrative costs)</td><td>Generally less than 1% p.a.</td></tr> </table>		Annual Management Fee (a) Retained by us (b) Paid by us to financial adviser/ distributor (trailer fee) ²	Currently 1.25% p.a. Maximum 2% p.a. 0% to 60% of the Management Fee 40% to 100% of the Management Fee	Annual Trustee Fee	Until 31 December 2020: Currently 0.025% p.a. Maximum of 0.25% p.a. subject to a minimum of S\$8,000 p.a. From 1 January 2021: Up to 0.02% p.a. Maximum of 0.25% p.a. subject to a minimum of S\$8,000 p.a.	Audit Fee	Currently 0.12%*	Professional Fee	Currently 0.17%*	Subscription fee or preliminary charges	Generally ranging from 0% to 5%	Realisation fee	Generally ranging from 0% to 5%	Management fee	Generally ranging from 0% to 2% p.a.	Performance fee	Generally ranging from 0% to 30% p.a. (and in some cases only in excess of a hurdle rate of return)	Other fees (which may include trustee/ custodian fee, legal fees, audit fees and administrative costs)	Generally less than 1% p.a.
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<p>VALUATIONS AND EXITING FROM THIS INVESTMENT</p>																			
<p>HOW OFTEN ARE VALUATIONS AVAILABLE?</p> <p>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).</p> <p>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.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <p><u>Cooling Off Period</u></p> <p>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.</p> <p><u>Realisation</u></p> <p>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.</p> <p>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.</p>	<p>Refer to Section 15 of the Prospectus for further information on valuation of the product.</p> <p>Refer to Section 13 of the Prospectus for further information on exiting from the product.</p>																		

² Your financial adviser/distributor is required to disclose to you the amount of trailer fee it receives from us.

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				
100	x	\$1.050*	=	\$105.00*
Units Realised		Notional Realisation Price (= Net asset value per Unit)		Gross Realisation Proceeds
\$105.00*	-	Nil	=	\$105.00*
Gross Realisation Proceeds		Realisation Charge		Net 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 a Saturday or Sunday or a public holiday) on which banks in the Republic of Singapore or any other place or places as we may determine (with prior written notice to the Trustee) are open for business or any other day as we and the Trustee may agree in writing.				
Dealing Day				
Every Business Day or such Business Day or Business Days at such intervals as we may from time to time determine with the approval of the Trustee 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.				
Net Asset Value				
The value of all assets of the Sub-Fund less liabilities.				
Underlying Funds				
refer to other collective investment schemes that may or may not be managed by us and whose investment objectives are to invest all or substantially all of their assets in equities or equity-related securities or fixed income instruments or bonds.				

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Lion Global Investors Ltd

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For more information, visit: lionglobalinvestors.com or email: ContactUs@lionglobalinvestors.com

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