Infinity European Stock Index Fund

The Infinity European Stock Index Fund (the "Fund") aims for medium to long-term capital appreciation by following the performance of the European stock markets through investment as a feeder fund in the **Vanguard® European Stock Index Fund**, a Sub-Fund of the Vanguard® Investment Series PLC. The Vanguard® European Stock Index Fund employs a "passive management" - or indexing – investment strategy designed to track the performance of the MSCI Europe Index by investing in all, or a representative sample, of the securities that make up the MSCI Europe Index, holding each stock in approximate proportion to its weighting in the MSCI Europe Index.

An index fund such as this Fund has operating expenses, and, therefore, while expected to follow its target index as closely as possible, will not be able to match the performance of the MSCI Europe Index exactly.

Fund Characteristics* of Vanguard® European Stock Index Fund

	Index Fund	MSCI Europe Index
No. of Stocks	432	425
P/E[4] Ratio	13.0x	13.1x
P/B[5] Ratio	1.9x	2.0x

Performance (%)

		1-year	3-years p.a.	5-years p.a.	10-years p.a.	Since Inception p.a.
SGD Class[1]	NAV	11.4	5.9	6.8	4.1	2.2
	NAV^	5.9	4.1	5.7	3.6	2.0
	Benchmark#	12.0	6.5	7.5	5.0	3.1
USD Class[1]	NAV	9.5	5.6	6.9	3.6	5.4
	NAV^	4.1	3.8	5.8	3.1	5.2
	Benchmark#	10.2	6.3	7.7	4.5	6.3

Past performance is not necessarily indicative of future performance
Source: Lion Global Investors Ltd / Morningstar

Fund Facts

Fund Inception Date:	SGD Class: 31 May 2000 USD Class: 17 Oct 2003
Subscription Mode:	Cash, SRS[2]
Minimum Investment:	S$/US$ 1,000
Initial Charge:	Currently Up to 2% Maximum 5%
Management Fee:	Currently 0.475% p.a. Maximum 2% p.a.
Valuation Dealing:	Every dealing day
NAV Price:	S$1.676/US$1.253
Fund Size:	S$ 11.6 million
Expense Ratio[3]	1.04% (as at 30 June 2023)

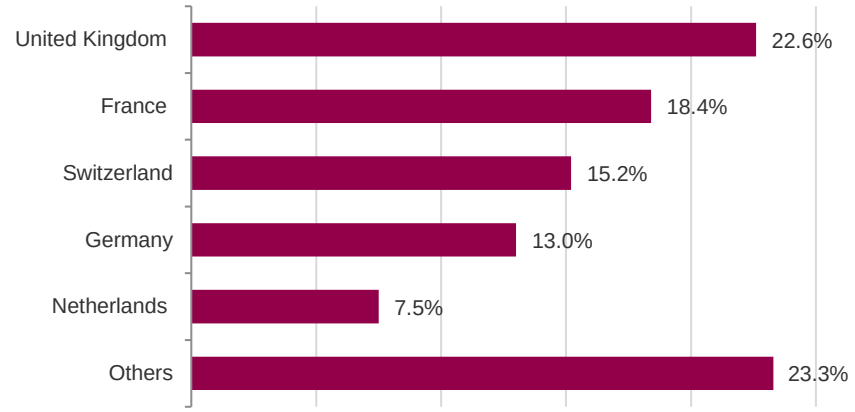
Codes

SGD Class:	SG9999003305 OCBEURO
USD Class:	SG9999003313 OCBEURU

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Country Allocation* (% of NAV)



Top 10 Holdings* (% of NAV)

Novo Nordisk A/S	3.4
ASML Holding NV	3.2
Nestle SA	2.8
LVMH Moet Hennessy Louis Vuitton SE	2.1
Novartis AG	2.0
Roche Holding AG	2.0
AstraZeneca plc	1.9
Shell plc	1.9
SAP SE	1.7
HSBC Holdings plc	1.4

* Source: Vanguard® European Stock Index Fund.

Benchmark: MSCI Europe.(In respective fund's currency)

^ NAV: Figures include Initial Charge.

1 Returns based on single pricing. Return periods longer than 1 year are annualised. Dividends are reinvested net of all charges payable upon reinvestment and in respective share class currency terms.

2 Supplementary Retirement Scheme ("SRS") monies may be used to purchase SGD Class Units only.

3 The above Expense Ratio incorporates the Vanguard® European Stock Index Fund expense ratio of 0.12%. Note there may also be charges payable by the Fund to Vanguard® European Stock Index Fund. Please refer to the prospectus for details.

4 P/E – Price-Earnings Ratio

5 P/B – Price-to-Book Ratio

The above is based on information available as of 31 January 2024, unless otherwise stated. The Securities referenced are not intended as recommendations to buy or sell. Opinions and estimates constitute our judgment and along with other portfolio data, are subject to change without notice. For explanation of additional technical terms, please visit www.lionglobalinvestors.com

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For further information or to obtain a copy of the prospectus:

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