

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 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 INVESTMENT FUNDS II (the “Fund”)  
LIONGLOBAL JAPAN GROWTH FUND (the “Sub-Fund”)**

<b>Product Type</b>	Unit Trust (The Units are Excluded Investment Products)	<b>Launch Date</b>	3 December 1999 <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 Business Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for FYE 31 Dec 2022</b>	<u>SGD Class A Units, SGD-Hedged Class A Units, USD Class A Units, USD-Hedged Class A Units and JPY Class A Units – 1.55%</u> <u>USD Class I Units and USD-Hedged Class I Units<sup>3</sup> – Not Applicable</u>

**PRODUCT SUITABILITY**

**WHO IS THE PRODUCT SUITABLE FOR?**

The Sub-Fund is only suitable for investors who:

- seek capital growth over the long term; and
- are comfortable with the greater volatility and risks of an equity 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 long-term capital growth of assets of the Sub-Fund by investing primarily in quoted or listed securities in any Recognised Stock Exchange or OTC Market in Japan.

Distributions of income and/or net capital gains (to the extent permitted under the Deed) will be at our discretion. Any distributions made will reduce the net asset value of the Sub-Fund.

Distribution payments shall be subject to Distribution Reinvestment Mandate and Cheque Reinvestment Mandate and you may refer to paragraph 22.2 of the Prospectus for more information.

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.

<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 (9am to 6pm) or website: [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com)

<sup>2</sup> Inception date for the SGD Class A, USD Class A, SGD-Hedged Class A, USD-Hedged Class A and JPY Class A was 3 December 1999, 25 June 2004, 25 March 2014, 16 May 2014 and 16 May 2014 respectively. USD Class I and USD-Hedged Class I have not been inception yet.

<sup>3</sup> USD Class I Units and USD-Hedged Class I Units are available only to our clients who meet the minimum account maintenance or qualification requirements established from time to time by us, as we may determine at our sole discretion.

<b>Investment Strategy</b>	
The Sub-Fund will invest the majority of the deposited property of the Sub-Fund in mid to small market capitalisation companies <sup>4</sup> . The Sub-Fund will not target any specific industry or sector.	Refer to Section 8 of the Prospectus for further information on features of the product.
<b>Parties Involved</b>	
<b>WHO ARE YOU INVESTING WITH?</b> <ul style="list-style-type: none"> <li>• <b>The Managers</b> <ul style="list-style-type: none"> <li>o Lion Global Investors Limited</li> </ul> </li> <li>• <b>The Trustee</b> <ul style="list-style-type: none"> <li>o HSBC Institutional Trust Services (Singapore) Limited</li> </ul> </li> <li>• <b>The Custodian</b> <ul style="list-style-type: none"> <li>o The Hongkong and Shanghai Banking Corporation Limited</li> </ul> </li> <li>• <b>The Registrar</b> <ul style="list-style-type: none"> <li>o HSBC Institutional Trust Services (Singapore) Limited</li> </ul> </li> <li>• <b>The Auditors</b> <ul style="list-style-type: none"> <li>o PricewaterhouseCoopers LLP</li> </ul> </li> </ul>	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.
<b>KEY RISKS</b>	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b> <p>You should consider and satisfy yourself as to the risks of investing in the Sub-Fund, and in particular, securities quoted or listed in any Recognised Stock Exchange or OTC Market in Japan. Generally, some of the risk factors that should be considered are market, derivatives, liquidity, repatriation, regulatory, political, currency and risks associated with investments in smaller companies.</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><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></p> <p><b>The Sub-Fund's net asset value may have higher volatility as a result of its narrower investment focus on a limited geographical market, when compared to funds investing in global or wider regional markets.</b></p>	Refer to Section 11 of the Prospectus for further information on risks of the product.
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to market risks</b> <ul style="list-style-type: none"> <li>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.</li> </ul> </li> <li>• <b>You are exposed to currency risks</b> <ul style="list-style-type: none"> <li>o 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 may affect the value of the Units in the Sub-Fund.</li> </ul> </li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li>o The Sub-Fund is not listed and you can redeem only on Dealing Days.</li> </ul>	
<b>Product Specific Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to derivatives risks</b> <ul style="list-style-type: none"> <li>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.</li> </ul> </li> </ul>	

<sup>4</sup> These mid to small market capitalisation companies may eventually grow and evolve into large market capitalisation companies, and may continue to be held to fulfil their full growth potential.

<ul style="list-style-type: none"><li><b>You are exposed to risks associated with investments in smaller companies</b><ul style="list-style-type: none"><li>The Sub-Fund may invest in smaller companies. Although smaller companies present more potential for growth, investing in smaller companies may present greater risk in comparison to investing in larger companies, for example, higher stock price volatility due to lower trading volume and a narrow range of investors. We will attempt to minimise the risks through a diversified portfolio.</li></ul></li></ul>																						
<b>FEES AND CHARGES</b>																						
<b>WHAT ARE THE FEES AND CHARGES FOR THIS INVESTMENT?</b> <ul style="list-style-type: none"><li><b>Payable directly by you</b></li></ul> <p>You will need to pay the following fees and charges<sup>^</sup> as a percentage of your gross investment amount:</p> <table><tr><td>Preliminary Charge</td><td>Cash Units and SRS Units: Currently 5%. Maximum 5%. CPF Units: Nil.</td></tr><tr><td>Realisation Charge</td><td>Currently Nil. Maximum 2%.</td></tr><tr><td>Switching Fee</td><td>Currently up to 1%. Maximum 5%.</td></tr></table> <p>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.</p> <ul style="list-style-type: none"><li><b>Payable by the Sub-Fund from invested proceeds</b></li></ul> <p>The Sub-Fund will pay the following fees and charges to us, Trustee and other parties:</p> <table><tr><td>Annual Management Fee</td><td>Class A Units Currently 1.40% p.a. Maximum 2% p.a. a) Retained by us 0% to 60% of annual management fee. b) Paid by us to financial advisors/distributors<sup>5</sup> 40% to 100% of annual management fee, Median<sup>6</sup> = 50% of annual management fee. Class I Units Currently 0.75% p.a. Maximum 2% p.a. a) Retained by us 40% to 100% of annual management fee. b) Paid by us to financial advisors/distributors<sup>5</sup> 0% to 60% of annual management fee. (No median trailer fee is disclosed because there are no Singapore distributors appointed for the Class I Units)</td></tr><tr><td>Annual Trustee Fee</td><td>Currently 0.02% p.a. on the first S\$100 million of the net asset value of the Sub-Fund and 0.018% p.a. (or any lower rate agreed with the Trustee) on the balance above S\$100 million of the net asset value of the Sub-Fund Maximum 0.15% p.a. Subject to a minimum of S\$8,000 p.a.</td></tr></table> <p>The Sub-Fund will pay, directly or indirectly, the following fees and charges to other collective investment schemes or REITs into which the Sub-Fund may invest (up to 10% of its net asset value into any single collective investment scheme or REIT):</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 1.75% p.a.</td></tr><tr><td>Performance fee</td><td>Generally ranging from 0% to 25% 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 5% p.a.</td></tr></table>		Preliminary Charge	Cash Units and SRS Units: Currently 5%. Maximum 5%. CPF Units: Nil.	Realisation Charge	Currently Nil. Maximum 2%.	Switching Fee	Currently up to 1%. Maximum 5%.	Annual Management Fee	Class A Units Currently 1.40% p.a. Maximum 2% p.a. a) Retained by us 0% to 60% of annual management fee. b) Paid by us to financial advisors/distributors <sup>5</sup> 40% to 100% of annual management fee, Median <sup>6</sup> = 50% of annual management fee. Class I Units Currently 0.75% p.a. Maximum 2% p.a. a) Retained by us 40% to 100% of annual management fee. b) Paid by us to financial advisors/distributors <sup>5</sup> 0% to 60% of annual management fee. (No median trailer fee is disclosed because there are no Singapore distributors appointed for the Class I Units)	Annual Trustee Fee	Currently 0.02% p.a. on the first S\$100 million of the net asset value of the Sub-Fund and 0.018% p.a. (or any lower rate agreed with the Trustee) on the balance above S\$100 million of the net asset value of the Sub-Fund Maximum 0.15% p.a. Subject to a minimum of S\$8,000 p.a.	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 1.75% p.a.	Performance fee	Generally ranging from 0% to 25% 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 5% p.a.	Refer to Section 10 of the Prospectus for further information on fees and charges.
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<sup>5</sup> Your financial adviser/distributor is required to disclose to you the amount of trailer fee it receives from us.

<sup>6</sup> The median trailer fees is derived based on the trailer fees payable to Singapore distributors of CPF and non-CPF trailer-bearing Classes of the Sub-Fund.

## 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).

You may obtain the prices from us or our appointed agents or distributors. Prices are published on our website at [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com), or may also be published on such other major wire services and sources designated by us.

## 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 Units of a Sub-Fund or Class may, at our discretion, be limited by the total number of Units of such Sub-Fund or Class to be realised on any Dealing Day and may not exceed 10% of the total number of Units of such Sub-Fund or Class then in issue, such limitation to be applied proportionately to all Holders of the Units of such Sub-Fund or Class. Any Units not realised shall be realised on the next Dealing Day, subject to the same limitation.

You may realise your holdings in the Sub-Fund on any Dealing Day by submitting a realisation form to us or through 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

<b>1,000</b>	<b>x</b>	<b>\$1.000*</b>	<b>=</b>	<b>\$1,000.00*</b>
Units Realised		Notional Realisation Price (= net asset value per Unit)		Gross Realisation Proceeds
<b>\$1,000.00*</b>	<b>-</b>	<b>Nil</b>	<b>=</b>	<b>\$1,000.00*</b>
Gross Realisation Proceeds		Realisation Charge		Net Realisation Proceeds

*\*In SGD or USD or JPY, as the case may be.*

*Notional realisation price is used for illustrative purposes only and actual realisation price may vary. No Realisation Charge is currently imposed.*

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.

## 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

### **Business Day**

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

### **Dealing Day**

Every Business Day (other than a day on which the relevant Recognised Stock Exchange is closed) on which commercial banks are open for business in Singapore or any other Business Day or Business Days at such intervals as we may from time to time with prior consultation of the Trustee 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.

### **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.

### **OTC Market**

OTC Market means any over-the-counter market or over-the-telephone market in any country in any part of the world.

### **Recognised Stock Exchange**

Recognised Stock Exchange means any stock exchange, futures exchange and organized securities exchange on which securities are regularly invested in any country in any part of the world.

### **Swing Pricing**

Involves making upward or downward adjustments in the calculation of the Net Asset Value per Unit of the Sub-Fund or Class on a particular Dealing Day so that such transaction costs and dealing spreads in respect of the Authorised Investments are, as far as practicable, passed on to the investors who are subscribing, realising, switching and/or exchanging Units on that Dealing Day.