

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 SINGAPORE BALANCED FUND (the “Fund”)

Product Type	Unit Trust (The Units are Excluded Investment Products)	Launch Date	22 September 1995 ²
Manager	Lion Global Investors Limited	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited	Dealing Frequency	Every Business Day
Capital Guaranteed	No	Expense Ratio for FY 31 Dec 2022	[1.45]%
Name of Guarantor	Not Applicable		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek capital growth over the medium to long term;
- are comfortable with investing in a balanced fund comprising equities and bonds.

Please note your investment in the Fund is at risk and you may not get back the principal sum invested.

Further Information

Refer to “Investment Objective, Focus and Approach” (Section 6) 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 an opportunity to achieve medium to long term capital appreciation.

Distribution of income and/or net capital gains (to the extent permitted under the Deed) will be at our sole discretion. Any distributions made will reduce the Net Asset Value of the Deposited Property.

You should note that the Units are Excluded Investment Products and prescribed capital markets products, and that the 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 “Investment Objective, Focus and Approach” (Section 6) of the Prospectus for further information on features of the product.

Investment Strategy

The Fund will invest primarily in securities (including real estate investment trusts) listed or quoted on the Recognised Stock Exchange and bonds primarily in Singapore, with limited investments in Hong Kong SAR, China, Thailand, Malaysia, Indonesia, Philippines, Japan, India, Korea, Taiwan, and other countries outside Singapore. There is no target industry or sector.

Refer to “Investment Objective, Focus and Approach” (Section 6) 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

² Inception dates of the SGD Class and USD Class are 22 September 1995 and 2 August 2004 respectively.

Parties Involved
WHO ARE YOU INVESTING WITH?

- **The Managers**
 - o Lion Global Investors Limited
- **The Trustee**
 - o HSBC Institutional Trust Services (Singapore) Limited
- **The Custodian**
 - o The Hongkong and Shanghai Banking Corporation Limited

Refer to “The Managers” and “The Trustee and the Custodian” (Sections 2 and 3) of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.

KEY RISKS
WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

You should consider and satisfy yourself as to the risks of investing in the Fund.

An investment in the Fund is meant to produce returns over the long-term. You should not expect to obtain short-term gains from such investment.

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.

Refer to “Risks” (Section 8) of the Prospectus for further information on risks of the product.

Market and Credit Risks

- **You are exposed to Market Risks**
 - o The price of Units and the income from them may go down as well as up in response to changes in interest rates, foreign exchange, economic and political conditions and the earnings of corporations whose securities are comprised in the portfolio of the Fund.
- **You are exposed to Currency Risks**
 - o As the investments of the Fund may be denominated in foreign currencies, fluctuations of the exchange rates of foreign currencies against the base currency of the Fund (i.e. the Singapore Dollar) may affect the value of the Units in the Fund.
- **You are exposed to Political and Credit Risks**
 - o The Fund may invest in debt obligations of governments and companies in the South East Asia region. Adverse changes in the country or company may cause the Fund to suffer a loss of interest or principal on any of its holdings of such debt.

Liquidity Risks

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

Product Specific Risks

- **You are exposed to Derivatives Risks**
 - o The Fund may invest in financial derivative instruments 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 Emerging Market Risks**
 - o The Fund invests primarily in the securities of companies quoted or listed on Recognised Stock Exchanges in the Asian region, which involves greater risk than is customarily associated with the securities of companies quoted or listed on the stock exchanges of more developed countries, especially in the areas of exchange rate policies, interest rates, growth rates and asset valuations.
 - o The marketability of quoted securities of some Asian markets may be limited due to foreign investment restrictions, wide dealing spreads, restricted opening hours of stock exchanges and a narrow range of investors. Trading volume and market capitalisation in such markets may be lower than in more developed stock markets. This may result in a lower degree of liquidity for the Fund’s investments.

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%.
Redemption Fee	Currently Nil. Maximum 5%
Switching Fee	Currently up to 1%. Maximum 5%
Anti-Dilution Fee	Currently 0%. Maximum 2.5%

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.

- Payable by the Fund from invested proceeds**

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

Annual Management Fee	Currently 1.25% p.a. of the Net Asset Value of the Deposited Property.
(a) Retained by Managers	Maximum 1.75% p.a. of the Net Asset Value of the Deposited Property.
(b) Paid by Managers to financial advisers/distributors (trailer fee)	(a) 0% to 60% of the Annual Management Fee (b) 40% to 100% ³ of the Annual Management Fee
Annual Trustee Fee	Currently 0.02% p.a. on the first S\$100 million of the Net Asset Value of the Deposited Property and 0.018% p.a. on the balance above S\$100 million of the Net Asset Value of the Deposited Property. Maximum: 0.2% p.a. of the Net Asset Value of the Deposited Property. Subject always to a minimum sum of S\$8,000 p.a.

Refer to “Fees and Charges” (Section 7) of the Prospectus for further information on fees and charges.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The 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).

The prices will be published on our website at www.lionglobalinvestors.com.

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 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 Fund.

Realisation

You may realise your holdings in the Fund on any Dealing Day by submitting a realisation form to us or our appointed agents or distributors.

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.

Refer to “Obtaining Prices of Units” (Section 13) of the Prospectus for further information on valuation of the product.

Refer to “Realisation of Units” (Section 11) of the Prospectus for further information on exiting from the product.

³ Your financial adviser/distributor is required to disclose to you the amount of trailer fee it receives from the Managers.

Illustration of realisation proceeds paid			
100 Units Realised	x \$1.000* Notional Realisation Price (= Net Asset Value per Unit)	= \$100.00* Gross Realisation Proceeds	
\$100.00* Gross Realisation Proceeds	- Nil* Anti-Dilution Fee	= \$100.00* Realisation Proceeds after Anti-Dilution Fee	
\$100.00* Realisation Proceeds after Anti-Dilution Fee	- Nil^ Redemption Fee	= \$100.00* Net Realisation Proceeds	
<i>*In Singapore Dollars or US Dollars, as the case may be. Notional Realisation Price is used for illustrative purposes and is not indicative of any future or likely performance of the Fund.</i>			
<i>^No Redemption Fee is currently imposed.</i>			
CONTACT INFORMATION			
HOW DO YOU CONTACT US?			
If you have questions concerning your investment in the Fund, you may call us at telephone number (65) 6417 6900. Website: www.lionglobalinvestors.com Email: contactus@lionglobalinvestors.com			
APPENDIX: GLOSSARY OF TERMS			
Anti-Dilution Fee In relation to the issue, cancellation or realisation of a Unit of any Class (as the case may be), is an adjustment upwards or downwards of not more than two and a half per cent (if any) as we may determine, which shall take into account, in the case of an issue of Units, any Duties and Charges which would have been payable in purchasing the Investments constituting the Deposited Property for the account of the Fund, or in the case of a cancellation or realisation of a Unit of any Class (as the case may be), any Duties and Charges which would have been payable in selling the Investments constituting the Deposited Property for the account of the Fund, divided by the number of Units of that Class in issue and deemed to be in issue as at that time, and such other considerations as we shall deem fit.			
Business Day Any day (other than Saturday, Sunday or a gazetted public holiday) on which banks and other financial institutions in Singapore are generally open for business.			
Duties and Charges All stamp and other duties, taxes, governmental charges, brokerage, commissions, bank charges, transfer fees, registration fees and other duties, taxes, charges and fees whether in connection with (i) the constitution of the Deposited Property; or (ii) the increase or decrease of the Deposited Property; or (iii) the issue, sale or purchase of Units; or (iv) the sale or purchase of Investments; or otherwise, which may have become or may be payable in respect of, prior to or upon the occasion of the transaction or dealing in respect of which the same are payable, but does not include any commission payable to agents on a sale or purchase of Units.			
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.			
Excluded Investment Product Is as defined in the Notice on the Sale of Investment Products and the Notice on Recommendations on Investment Products issued by the MAS.			
Net Asset Value The value of all assets of the Fund less liabilities.			
Prescribed Capital Markets Product Is as defined in the Securities and Futures (Capital Markets Products) Regulations 2018.			
Recognised Stock Exchange Any stock exchange of repute in any part of the world and in relation to any particular investment shall be deemed to include any reputable firm, corporation or association in any part of the world dealing in the investment which we may from time to time elect with the approval of the Trustee.			