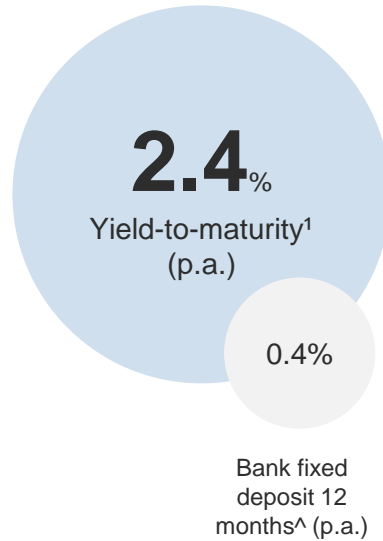


LionGlobal SGD Enhanced Liquidity Fund

Investment objective
The Fund aims to preserve capital, enhance income and provide a high level of liquidity by investing in a portfolio of high quality debt instruments. The portfolio will be broadly diversified with no target industry or sector.
Benchmark
3m MAS Bill
Inception date
3-Dec-18
Annual management fee (p.a.)
0.35%
Preliminary charge
Maximum 2%
ISIN code
Class A: SG9999019293
Subscription mode
Cash/SRS

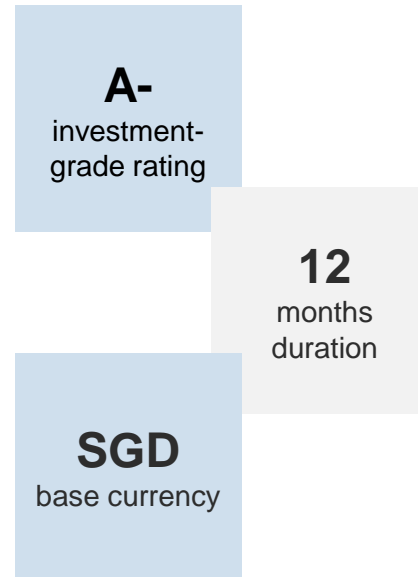
Enhance income



Higher return

The Fund has a **higher yield-to-maturity¹** than average fixed deposit rates. Yield-to-maturity is a measure of the portfolio's annual return if all bonds are held-to-maturity.

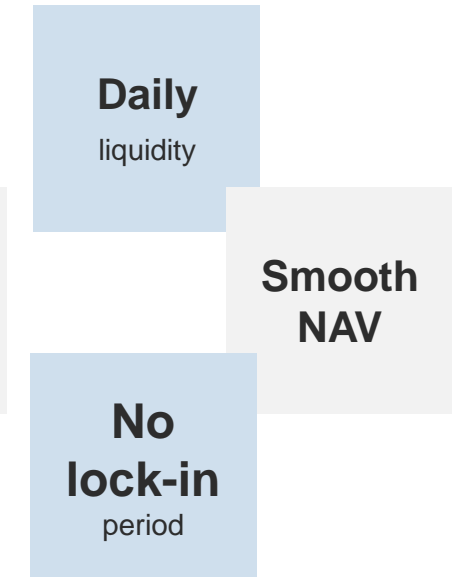
Preserve capital



Conservatively-managed

The Fund maintains a minimum weighted average portfolio credit rating² of **A-**, weighted average duration³ of **12 months** or less, and **SGD/SGD-hedged** currency exposure.

Highly liquid



Easy access

The Fund is priced **daily** based on **historical pricing**, with issue price of units known at time of application. Amortized cost valuation of bonds reduces bond price volatility and helps smooth NAV⁴.

Portfolio characteristics based on LionGlobal SGD Enhanced Liquidity Fund portfolio dated 6 Dec 2018. It provides only a static portfolio profile as of such date and portfolio characteristics will change with the financial performance of the portfolio's constituents and market/economic environment. Any benchmark comparison is expected to change from what is reflected. The portfolio characteristics are not an indicator of how the Fund will perform in the future. ¹Yield-to-maturity in SGD terms and on hedged FX basis, inclusive of cash & equivalents at a yield of 0.10%. ²Weighted Average Credit Rating: Includes cash & equivalents @ AA, takes the worst of S&P, Moody's or Internal ratings and based on a straight-line model. ³Weighted Average Duration: Inclusive of cash & equivalents which are assumed to be zero duration. ⁴Bonds valued on an amortised cost basis may differ materially from valuation based on fair value. Securities referenced are not intended as recommendations to buy or sell. Source: Lion Global Investors, as at 6 Dec 2018. [^]Source: MAS, as at November 2018. Bank fixed deposits: Figures refer to average rates compiled from that quoted by 10 leading banks.

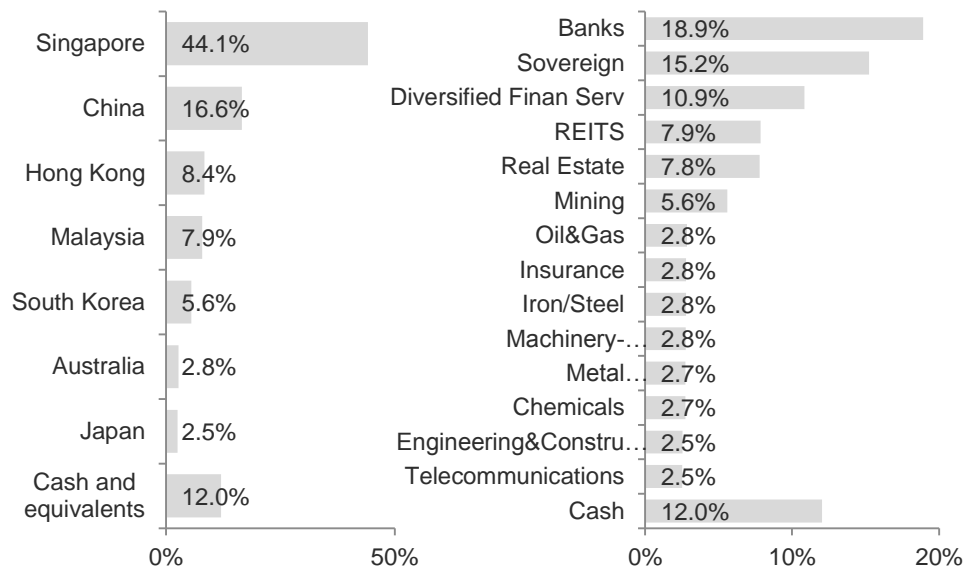
LionGlobal SGD Enhanced Liquidity Fund



Portfolio Characteristics

Portfolio holdings	Wtd avg YTM ¹	Wtd avg credit rating ²	Wtd avg duration ³
32	2.4%	A+	0.9 yrs

Top holdings	Sector	Country	%
SG Gov Bonds 2.5 06/01/19	Sovereign	Singapore	5.1
MAS Bill 11/30/18 84	Policy Banks	Singapore	3.0
MAS Bill 12/07/18 84	Policy Banks	Singapore	3.0
MAS Bill 12/21/18 84	Policy Banks	Singapore	3.0
Std Chartered 5.875 06/24/20	Banks	Hong Kong	2.9
Petronas 5.25 08/12/19	Oil&Gas	Malaysia	2.8
Korea Res 2.875 05/07/19	Mining	South Korea	2.8
Alum Corp China 3.625 12/11/19	Mining	China	2.8
Haitong Intl Sec 4.2 07/29/20	Diversified Fin Svc	Hong Kong	2.8
CDB Leasing 3.250 12/02/19	Diversified Fin Svc	China	2.8



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