

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.
- For the avoidance of doubt, this Product Highlights Sheet is only in relation to Unlisted Classes.

LIONGLOBAL SHORT DURATION BOND FUND (the “Fund”) – Unlisted Classes

Product Type	Unit Trust (The Units in Unlisted Classes are Excluded Investment Products)	Launch Date	22 March 1991 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 30 June 2024	Class A (SGD)(Dist): 0.57% Class I (SGD)(Dist): 0.32% Class A (SGD)(MDist): 0.57% ³ Class A (USD Hedged)(Dist): 0.57% Class I (USD Hedged)(Dist): 0.32% Class A (SGD)(Acc): 0.57% Class I (SGD)(Acc): 0.32% Class A (USD Hedged) (Acc): 0.57% Class I (USD Hedged) (Acc): 0.32%
Name of Guarantor	Not applicable		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek capital growth and income over the medium to long term;
- are comfortable with investing in an actively managed portfolio of Singapore and international debt securities.

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

Further Information

Refer to “Investment Objectives, Focus and Approach” (Section 7) of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

You are investing in Unlisted Classes of a unit trust constituted in Singapore that aims to provide total return of capital growth and income over the medium to long term.

Distribution of income, capital 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 relevant Unlisted Class of the Fund.

You should note that the Units in Unlisted Classes 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 Objectives, Focus and Approach” (Section 7) of the Prospectus for further information on features of the product.

Investment Strategy

The Fund shall invest through an actively managed portfolio of Singapore and international bonds, high quality interest rate securities and other related securities. There

Refer to “Investment Objectives, Focus and

¹ The Prospectus is available for collection at Lion Global Investors Limited, 65 Chulia Street, #18-01, Singapore 049513 from Monday to Friday (9am to 6pm) or website: www.lionglobalinvestors.com

² Inception dates for the Unlisted Classes are as follows: Class A (SGD)(Dist): 22 March 1991; Class I (SGD)(Dist): 8 July 2014; Class A (SGD)(MDist): 8 May 2024; Class A (USD Hedged) (Dist): 4 January 2016; Class I (USD Hedged) (Dist): 28 April 2016; Class A (SGD) (Acc) and Class I (SGD) (Acc): 28 December 2016; Class A (USD Hedged) (Acc): 25 June 2020; Class I (USD Hedged) (Acc): 9 July 2021.

³ The expense ratio for Class A (SGD) (MDist) Units of the Fund has been annualised based on the period from 8 May 2024 to 30 June 2024.

<p>is no target industry or sector. For the avoidance of doubt, while we will generally invest in bonds with investment grade quality, we may nonetheless also invest or expose the Fund to sub-investment grade securities.</p> <p>We aim to deliver consistent outperformance on a risk adjusted basis through market cycles. As an active asset manager, we seek to add value through the effective combination of research driven investment ideas and rigorous portfolio construction disciplines. In addition, we will manage five principal areas of risks, namely, country, duration, interest, currency and credit.</p>	<p>Approach" (Section 7) of the Prospectus for further information on features of the product.</p>
<p>Parties Involved</p>	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • <u>The Managers</u> <ul style="list-style-type: none"> ○ Lion Global Investors Limited • <u>The Trustee</u> <ul style="list-style-type: none"> ○ HSBC Institutional Trust Services (Singapore) Limited • <u>The Custodian</u> <ul style="list-style-type: none"> ○ The Hongkong and Shanghai Banking Corporation Limited 	<p>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.</p>
<p>KEY RISKS</p>	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>You should consider and satisfy yourself as to the risks of investing in an Unlisted Class of the Fund.</p> <p>An investment in an Unlisted Class of the Fund is meant to produce returns over the long-term. You should not expect to obtain short-term gains from such an investment.</p> <p>You should note that the value of Units in an Unlisted Class, and the income accruing to the Units in the relevant Unlisted Class, may fall or rise and that you may not get back your original investment.</p>	<p>Refer to "General Risks applicable to both Unlisted and Listed Classes" (Section 10) of the Prospectus for further information on risks of the product.</p>
<p>Market and Credit Risks</p>	
<p><u>You are exposed to Market Risks</u></p> <p>The risks of investing and participating in listed and unlisted securities apply. Prices of securities may go up or down in response to changes in economic conditions, interest rates, and the market's perception of securities. There are risks of investing in bonds and other fixed income securities. Bond prices may go up or down in response to interest rates with increases in interest rate leading to falling bond prices. Bonds and other fixed income securities are subject to credit risks, such as risk of default by issuers.</p> <p><u>You are exposed to Fixed Income Securities Risks</u></p> <p>Debt securities and other income-generating securities are obligations of their issuers to make payments of principal and/or interest on future dates. As interest rates rise, the values of debt securities or other income-producing investments may fall. This risk is generally more pronounced for obligations with longer maturities. Debt securities and other income-producing securities may also carry the risk that the issuer or the guarantor of a security may be unable or unwilling to make timely principal and/or interest payments or otherwise to honour its obligations. This risk is particularly pronounced for lower-quality, high-yielding debt securities.</p> <p><u>You are exposed to Currency Risks</u></p> <p>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. Singapore Dollar) may affect the value of the Units in Unlisted Classes of the Fund.</p> <p><u>You are exposed to Interest Rate Risks</u></p> <p>The values of bonds and other debt instruments usually fluctuate in response to changes in interest rates. Declining interest rates generally increase the values of existing debt instruments, and rising interest rates generally reduce the values of existing debt instruments. Interest rate risk is generally greater for investments with longer durations or maturities and may also be greater for certain types of debt securities such as zero coupon and deferred interest bonds. Interest rate risk may also be relevant in situations where an issuer calls or redeems an investment before its maturity date.</p>	
<p>Liquidity Risks</p>	
<p><u>You are exposed to Liquidity Risks</u></p>	

The Fund is also subject to liquidity and regulatory risks. The Fund's investments in emerging markets are also subject to regulatory risks, for example, the introduction of new laws, the imposition of exchange controls, the adoption of restrictive provisions by individual companies or where a limit on the holding of the Fund in a particular company, sector or country by non-residents (individually or collectively) has been reached. The Unlisted Classes of the Fund are not listed and you can redeem only on Dealing Days.														
Product Specific Risks														
You are exposed to Derivatives Risks The Fund may invest in financial derivative instruments such as futures, options, warrants, forwards and swaps for hedging purposes and 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.														
FEES AND CHARGES														
WHAT ARE THE FEES AND CHARGES FOR THIS INVESTMENT? <ul style="list-style-type: none">Payable directly by you You will need to pay the following fees and charges* as a percentage of your gross investment amount: <table><tr><td>Preliminary Charge</td><td>Class A: Cash Units and SRS Units: Currently 3%. Maximum 5%. CPF Units: Currently 0% Maximum 5%. Class I: Currently 3%. Maximum 5%</td></tr><tr><td>Realisation Charge</td><td>Class A: Nil Class I: Nil</td></tr><tr><td>Switching Fee</td><td>Class A: 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">Payable by the Fund from invested proceeds The Fund will pay the following fees and charges to us, Trustee and other parties: <table><tr><td>Annual Management Fee (a) Retained by Managers (b) Paid by Managers to financial advisers (trailer fee)</td><td>Class A: Currently 0.5% p.a. Maximum 1% p.a. (a) 0% to 60% of the Annual Management Fee (b) 40% to 100%⁴ of the Annual Management Fee, Median⁵ = 50% of the Annual Management Fee Class I: Currently 0.25% p.a. Maximum 1% p.a. (a) 40% to 100%⁴ of the Annual Management Fee (b) 0% to 60%⁶ of the Annual Management Fee</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 all the Classes of the Fund, 0.015% p.a. on the next S\$400 million of the Net Asset Value of all the Classes of the Fund, and 0.01% p.a. on the balance above S\$500 million of the Net Asset Value of all the Classes of the Fund, subject always to a minimum of S\$8,000 p.a. (or as may be agreed between the Trustee and us)</td></tr><tr><td>Custodian fee</td><td>The Custodian fee payable is subject to agreement between the Managers and the Custodian and may exceed 0.10% of the Net Asset Value of all the Classes of the Fund depending on, amongst others, the number of transactions carried out.</td></tr></table>		Preliminary Charge	Class A: Cash Units and SRS Units: Currently 3%. Maximum 5%. CPF Units: Currently 0% Maximum 5%. Class I: Currently 3%. Maximum 5%	Realisation Charge	Class A: Nil Class I: Nil	Switching Fee	Class A: Currently up to 1%. Maximum 5%	Annual Management Fee (a) Retained by Managers (b) Paid by Managers to financial advisers (trailer fee)	Class A: Currently 0.5% p.a. Maximum 1% p.a. (a) 0% to 60% of the Annual Management Fee (b) 40% to 100% ⁴ of the Annual Management Fee, Median ⁵ = 50% of the Annual Management Fee Class I: Currently 0.25% p.a. Maximum 1% p.a. (a) 40% to 100% ⁴ of the Annual Management Fee (b) 0% to 60% ⁶ 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 all the Classes of the Fund, 0.015% p.a. on the next S\$400 million of the Net Asset Value of all the Classes of the Fund, and 0.01% p.a. on the balance above S\$500 million of the Net Asset Value of all the Classes of the Fund, subject always to a minimum of S\$8,000 p.a. (or as may be agreed between the Trustee and us)	Custodian fee	The Custodian fee payable is subject to agreement between the Managers and the Custodian and may exceed 0.10% of the Net Asset Value of all the Classes of the Fund depending on, amongst others, the number of transactions carried out.	Refer to Appendix III of the Prospectus for further information on fees and charges in relation to Unlisted Classes.
Preliminary Charge	Class A: Cash Units and SRS Units: Currently 3%. Maximum 5%. CPF Units: Currently 0% Maximum 5%. Class I: Currently 3%. Maximum 5%													
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⁴ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Managers.

⁵ The median trailer fees is derived based on the trailer fees payable to Singapore distributors of CPF and non-CPF trailer-bearing Unlisted Classes of the Fund.

⁶ For Units in an Unlisted Class subscribed through the Managers, no trailer fee will be paid by Managers to financial advisers and 100% of the management fee will be retained by the Managers. Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Managers.

Other Fees and Charges	Other fees and charges include fund administration and valuation fees, legal fees, audit fees, transaction fees, accounting fees, licensing fees, transaction processing and cash processing fees. Such fees and charges are subject to agreement with the relevant parties and may amount to or exceed 0.10% of the Net Asset Value of all the Classes of the Fund, depending on the proportion each fee or charge bears to the Net Asset Value of all the Classes of the Fund.																					
* You should note that the fees and charges applicable to the Fund (including fees based on the Net Asset Value of all the Unlisted Classes of the Fund) will be based on the Net Asset Value before Swing Pricing adjustment (if any) is applied.																						
VALUATIONS AND EXITING FROM THIS INVESTMENT																						
HOW OFTEN ARE VALUATIONS AVAILABLE? The Unlisted Classes of the Fund will be valued on each Dealing Day. The indicative prices of Units in Unlisted Classes are quoted on a forward pricing basis and will likely be available two Business Days in Singapore after each relevant Dealing Day. 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? <u>Cooling Off Period</u> If you are subscribing for Units in Unlisted Classes of the Fund for the first time, you may cancel your subscription of Units in the relevant Unlisted Class 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 in the relevant Unlisted Class 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 in the relevant Unlisted Class 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. <u>Realisation</u> You may realise your holdings in Unlisted Classes of 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 in the relevant Unlisted Class shall be realised at that Dealing Day's Realisation Price (Unlisted Class). 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 <table><tr><td>100</td><td>x</td><td>\$1.0000*</td><td>=</td><td>\$100.00*</td></tr><tr><td>Units in an Unlisted Class Realised</td><td></td><td>Notional Realisation Price (Unlisted Class) (= Net Asset Value per Unit in an Unlisted Class)</td><td></td><td>Gross Realisation Proceeds</td></tr><tr><td>\$100.00*</td><td>-</td><td>Nil^</td><td>=</td><td>\$100.00*</td></tr><tr><td>Gross Realisation Proceeds</td><td></td><td>Realisation Charge</td><td></td><td>Net Realisation Proceeds</td></tr></table> <p>The above example relates to the Class A (SGD) Units. Other Classes may be denominated in US Dollars. ^No realisation charge is currently imposed.</p>		100	x	\$1.0000*	=	\$100.00*	Units in an Unlisted Class Realised		Notional Realisation Price (Unlisted Class) (= Net Asset Value per Unit in an Unlisted Class)		Gross Realisation Proceeds	\$100.00*	-	Nil^	=	\$100.00*	Gross Realisation Proceeds		Realisation Charge		Net Realisation Proceeds	Refer to Appendix III of the Prospectus for further information on valuation of the product. Refer to Appendix III of the Prospectus for further information on exiting from the product.
100	x	\$1.0000*	=	\$100.00*																		
Units in an Unlisted Class Realised		Notional Realisation Price (Unlisted Class) (= Net Asset Value per Unit in an Unlisted Class)		Gross Realisation Proceeds																		
\$100.00*	-	Nil^	=	\$100.00*																		
Gross Realisation Proceeds		Realisation Charge		Net Realisation Proceeds																		
CONTACT INFORMATION																						
HOW DO YOU CONTACT US? If you have questions concerning your investment in Unlisted Classes of the 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 gazetted public holiday) on which commercial banks are open for business in Singapore.

Dealing Day

Every Business Day or such Business Day or Business Days at such intervals as we may from time to time 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 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

Is as defined in the Deed.

Prescribed Capital Markets Product

Is as defined in the Securities and Futures (Capital Markets Products) Regulations 2018.

Realisation Price (Unlisted Class)

The price at which Units in Unlisted Classes may be realised, determined in accordance with the Deed.

Recognised Stock Exchange

Any stock exchange or futures exchange or commodities exchange of repute in any part of the world and in relation to any particular Authorised Investment shall be deemed to include any responsible firm, corporation or association in any part of the world dealing in the Authorised Investment which the Managers may from time to time elect with the approval of the Trustee.

Swing Pricing

Involves making upward or downward adjustments in the calculation of the Net Asset Value per Unit in an Unlisted 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 in the relevant Unlisted Class on that Dealing Day.

Unlisted Class

A Class of Units which is neither listed on the SGX-ST nor any other Recognised Stock Exchange.