

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 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 NEW WEALTH SERIES (the “Fund”)  
LionGlobal Disruptive Innovation Fund (the “Sub-Fund”)**

<b>Product Type</b>	Unit Trust (The Units are Excluded Investment Products and prescribed capital markets products)	<b>Launch Date</b>	28 March 2017 <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 Dealing Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for FYE 31 December 2017</b>	<b>Class A</b> 1.47% <sup>3</sup> and 1.39% <sup>4</sup> <b>Class I</b> 1.15% <sup>3</sup> and 1.07% <sup>4</sup> <b>Class L</b> 0.47% <sup>3</sup> and 0.39% <sup>4</sup>
<b>Name of Guarantor</b>	Not Applicable		

**PRODUCT SUITABILITY**

**WHO IS THE PRODUCT SUITABLE FOR?**

The Sub-Fund is only suitable for investors who:

- seek long-term capital growth; and
- are comfortable with the volatility and risks of investing in equities or equity-linked securities (including but not limited to, preference shares, real estate investment trusts and depositary receipts) of companies globally, which are potential disruptors<sup>5</sup> with strong growth prospects.

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 the Section 8.43 of the Prospectus for further information on product suitability.

**KEY PRODUCT FEATURES**

**WHAT ARE YOU INVESTING IN?**

You are investing in a sub-fund of a unit trust constituted in Singapore that aims to achieve long-term capital growth by investing primarily in equities or equity-linked securities (including but not limited to, preference shares, real estate investment trusts and depositary receipts) of companies globally, which are potential disruptors with strong growth prospects.

The Sub-Fund will comprise 6 Classes, namely USD Class A, SGD Class A, USD Class I, SGD Class I, USD Class L<sup>6</sup> and SGD Class L<sup>6</sup>.

We currently do not intend to make distributions for the Sub-Fund. Distribution payments shall, at our sole discretion, be made out of either (a) income; or (b) net capital gains; or (c) capital of the Sub-Fund or a combination of (a) and/or (b) and/or (c). The declaration and/or payment of distributions (whether out of income and/or capital) may have the effect of lowering the net asset value of the Sub-Fund. Moreover, distributions out of

Refer to the Sections 7, 8.4.1 and 21.2 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 (9 a.m. to 6 p.m.) or website: [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com).

<sup>2</sup> Inception date of the USD Class A, SGD Class A, USD Class I, SGD Class I and SGD Class L is 28 March 2017. USD Class L Units have not been accepted as at the date of this Product Highlights Sheet.

<sup>3</sup> Expense ratio (including preliminary expenses and underlying funds' expense ratios).

<sup>4</sup> Expense ratio (excluding preliminary expenses and including underlying funds' expense ratios).

<sup>5</sup> A “disruptor” is a company that changes the traditional way an industry operates, especially in a new and effective way.

<sup>6</sup> Class L Units of the Sub-Fund may only be offered to us, investment funds managed by us, certain distributors and to such other investors at our sole discretion.

<p>capital may amount to a reduction of a Holder's original investment.</p> <p>You should note that the Units are Excluded Investment Products and prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018), and that the Sub-Fund is subject to the applicable investment limits and/or restrictions.</p>	
<b>Investment Strategy</b>	
<p>The Sub-Fund will invest in a portfolio of globally diversified disruptors. To construct the portfolio, we use the five factors (market capitalisation, price-to-sales ratio, price volatility, long-term earnings-per-share growth and sales growth) to mechanically screen and distil 100 stocks from the investible universe. The investible universe comprises companies that challenge the existing business models and whose innovative ideas have been proven and commercialised. There is no target country or sector allocation.</p> <p>The portfolio will be rebalanced quarterly.</p> <p>We may use FDIs for such purposes as may be permitted under the Code on Collective Investment Schemes and subject to compliance with the limits and/or restrictions (if any) applicable to Excluded Investment Products and prescribed capital markets products.</p>	<p>Refer to the Section 8.4.2 of the Prospectus for further information on features of the product.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• <b><u>The Manager</u></b> <ul style="list-style-type: none"> <li>○ Lion Global Investors Limited</li> </ul> </li> <li>• <b><u>The Trustee</u></b> <ul style="list-style-type: none"> <li>○ HSBC Institutional Trust Services (Singapore) Limited</li> </ul> </li> <li>• <b><u>The Custodian</u></b> <ul style="list-style-type: none"> <li>○ The Hongkong and Shanghai Banking Corporation Limited</li> </ul> </li> <li>• <b><u>The Registrar and Administrator</u></b> <ul style="list-style-type: none"> <li>○ HSBC Institutional Trust Services (Singapore) Limited</li> </ul> </li> <li>• <b><u>The Auditors</u></b> <ul style="list-style-type: none"> <li>○ PricewaterhouseCoopers LLP</li> </ul> </li> </ul>	<p>Refer to the Sections 2 to 6 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>You should consider and satisfy yourself as to the risks of investing in the Sub-Fund. Generally, some of the risk factors that should be considered are market risk, derivatives risk, liquidity risk, political risk, repatriation risk, regulatory risk, currency risk, emerging market risk and risks associated with investments in growth stocks and small and mid-capitalisation 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 an 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>Refer to the Section 10.5 of the Prospectus for further information on risks of the product.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b><u>You are exposed to Market Risks</u></b> <ul style="list-style-type: none"> <li>○ 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><u>You are exposed to Currency Risks</u></b> <ul style="list-style-type: none"> <li>○ The net asset value per Unit of the Sub-Fund will be computed in its base currency i.e. United States Dollars whereas the investments held for the account of the Sub-Fund may be acquired in other currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.</li> </ul> </li> </ul>	
<b>Liquidity Risks</b>	
<ul style="list-style-type: none"> <li>• <b><u>You are exposed to Liquidity Risks</u></b> <ul style="list-style-type: none"> <li>○ Trading volume on stock exchanges in emerging markets can be substantially less than on the stock exchanges of the major markets, so that acquisition and disposal of holdings may be time consuming and/or may need to be conducted at unfavourable prices.</li> <li>○ The Sub-Fund is not listed and you can redeem only on Dealing Days.</li> </ul> </li> </ul>	
<b>Product Specific Risks</b>	

• **You are exposed to Derivatives Risks**

- The Sub-Fund may from time to time invest in derivative, 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.

• **You are exposed to Newly Established Companies Risk**

- The Sub-Fund may potentially invest in companies that are newly established and do not have prior or established track record. Consequently, there can be no assurance that our assessment of the short-term or long-term prospects of such investment will prove accurate, or that the Sub-Fund will achieve its investment objective.

**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 up to 3%. Maximum 3%.
Realisation charge	Currently Nil. Maximum 5%.
Switching fee*	Currently up to 1%. Maximum 5%.

Additional fees may be imposed and payable to authorised distributors that are in addition to the maximum preliminary charge disclosed above, depending on the specific nature of services provided by the authorised distributors.

\* In the case of a switch of Units in the Sub-Fund or Class within the Sub-Fund to units in any other fund managed by us ("**New Fund**") or to another Class of Units within the Sub-Fund ("**New Class**"), all of which must be denominated in the same currency as the original Units, the switching fee referred to relates to the preliminary charge imposed by us for investment into the New Fund or New Class (as the case may be). Such switching fee which may be up to 1% would, in the case of a New Fund or New Class (as the case may be) which normally imposes a preliminary charge of more than 1%, effectively translate to a discount of the preliminary charge of the New Fund or New Class (as the case may be). Currently, no switching fee is charged for a switch to units in a money market fund managed by us.

• **Payable by the Sub-Fund from invested proceeds**

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

Annual management fee	Class A Units: Currently up to 1.00% p.a. Maximum 1.50% p.a. Class I Units: Currently up to 0.68% p.a. Maximum 1.50% p.a. Class L Units: Currently Nil. Maximum 1.50% p.a. Of which: (a) up to 60% of the annual management fee to be retained by us and (b) 40% <sup>7</sup> or more of the annual management fee to be paid by us to financial advisers (trailer fee)
Annual trustee fee	Currently not more than 0.10% p.a.; Maximum of 0.25% p.a., subject always to a minimum of S\$8,000 per annum. The Trustee will also be entitled to an inception fee of S\$5,000 for the Sub-Fund.
Other fees (which may include fund administration and valuation fees, legal fees, audit fees and administrative costs)	Such fees and charges are subject to agreement with the relevant parties and may amount to or exceed 0.10% per annum.

Refer to the Section 9 of the Prospectus for further information on fees and charges.

**VALUATIONS AND EXITING FROM THIS INVESTMENT**

**HOW OFTEN ARE VALUATIONS AVAILABLE?**

Refer to the

<sup>7</sup> Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Manager.

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 2 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](http://www.lionglobalinvestors.com). The prices may also be published in The Straits Times and The Business Times and selected major wire services or such other sources as we may decide upon.

## 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 or our authorised distributors, 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 the Sub-Fund or Class (as the case may be) may be limited by the total number of Units to be realised on any Dealing Day and may not exceed 10% of the total number of Units relating to the relevant Sub-Fund or Class (as the case may be) then in issue (disregarding any Units which have been agreed to be issued), such limitation to be applied proportionately to all Holders of the Sub-Fund or Class (as the case may be) who have validly requested realisations on such Dealing Day and us if they/we have requested for the cancellation of Units according to Clause 13A of the Deed. Any Units not realised shall be realised on the next Dealing Day, subject to the same limitation until all Units in that Sub-Fund or Class (as the case may be) to which the original request relates have been realised.

You may realise your holdings in the Sub-Fund or Class (as the case may be) on any Dealing Day by submitting a realisation form to us or 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:**

100	x	\$1.100 <sup>**</sup>	=	\$110.00 <sup>^</sup>
Units Realised		Notional Realisation Price (= net asset value per Unit)		Gross Realisation Proceeds
\$110.00 <sup>^</sup>	-	Nil	=	\$110.00 <sup>^</sup>
Gross Realisation Proceeds		Realisation Charge <sup>**</sup>		Net Realisation Proceeds

<sup>^</sup> In S\$ or US\$, as the case may be.

<sup>\*</sup> You should note that the notional realisation price is for illustration only and is not indicative of any future or likely performance of the Sub-Fund.

<sup>\*\*</sup> No Realisation Charge is presently imposed.

Sections 13 and 15 of the Prospectus for further information on valuation and 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 in Singapore are open for business.

### **Class**

Any class of units in a Sub-Fund.

### **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.

### **Deed**

Deed of trust (as amended) relating to the Fund.

### **Equities**

Investing or ownership in a company. Often used as a synonym for stock.

### **Excluded Investment Product**

As defined under the MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and the MAS Notice FAA-N16: Notice on Recommendations on Investment Products.

### **MAS**

The Monetary Authority of Singapore.

### **Net asset value**

The value of all assets of the Sub-Fund less liabilities.

### **SGD**

The lawful currency of the Republic of Singapore.

### **USD**

The lawful currency of the United States of America.

### **Unit**

One undivided share in the Sub-Fund.