

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 (the “Fund”)  
LIONGLOBAL THAILAND FUND (the “Sub-Fund”)**

<b>Product Type</b>	Unit Trust (The Units are Excluded Investment Products)	<b>Launch Date</b>	14 May 1999 <sup>2</sup>
<b>Manager</b>	Lion Global Investors Limited	<b>Custodian</b>	Citibank N.A., Singapore Branch
<b>Trustee</b>	Citicorp Trustee (Singapore) Limited	<b>Dealing Frequency</b>	Every Business Day
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for FYE 30 June 2020</b>	1.92%
<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 capital growth over the medium to long term;
- 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 “Investment Objective, Focus and Approach” (Section 7.2) 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 medium to long term capital appreciation by investing in Thai equities and equity-related instruments.

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 Sub-Fund. You may refer to paragraph 21.2 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 “Fund Structure” (Section 6) and “Investment Objective, Focus and Approach” (Section 7.2) of the prospectus for further information on features of the product.

**Investment Strategy**

The Sub-Fund shall invest in equities and equity-related instruments (including, without limitation, interests in property funds) in the market of, or equities and equity-related instruments in other markets in securities of companies or institutions incorporated in, operating principally from, or deriving significant revenue from Thailand. The Sub-Fund will not target any specific industry or sector.

**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.**

Refer to “Investment Objective, Focus and Approach” (Section 7.2) 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 (9am to 6pm) or website: [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com)

<sup>2</sup> Inception dates for the SGD Class and USD Class are 14 May 1999 and 16 August 2004 respectively.

## Parties Involved

### WHO ARE YOU INVESTING WITH?

- **The Managers**
  - o Lion Global Investors Limited
- **The Trustee**
  - o Citicorp Trustee (Singapore) Limited
- **The Custodian**
  - o Citibank N.A., Singapore Branch

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 Sub-Fund.

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.

**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 10) of the Prospectus for further information on risks of the product.

## Market and Credit Risks

- **You are exposed to Market Risks in Thailand**
  - 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.
- **You are exposed to Currency Risks**
  - 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.
- **You are exposed to Political Risks**
  - o Countries outside Singapore, especially those with emerging markets, may be subject to higher than usual risks of political changes, government regulations, social instability or diplomatic developments (including war) which could adversely affect the economies of the relevant countries and thus the value of investments in those countries. There is also the risk that nationalisation or other similar action could lead to confiscation of assets under which shareholders in those companies would get little or no compensation.
  - o The emerging economies may be heavily dependent on international trade and accordingly, may be adversely affected by trade barriers, or other protectionist measures and international economic developments generally.

## Liquidity Risks

- **You are exposed to Liquidity Risks**
  - o The Sub-Fund may make investments in emerging markets. 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, which may affect the value of Units in the Sub-Fund.
  - o The Sub-Fund is not listed and you can redeem only on Dealing Days.

## Product Specific Risks

- **You are exposed to Derivatives Risks**
  - 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.

<ul style="list-style-type: none"> <li><b>You are exposed to Concentration Risks</b> <ul style="list-style-type: none"> <li>The Sub-Fund investing in the specific countries may be subject to concentration risks. This could result in a higher risk to the investments of the Sub-Fund due to the lack of diversification.</li> </ul> </li> </ul>																	
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<p><b>WHAT ARE THE FEES AND CHARGES FOR THIS INVESTMENT?</b></p> <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 as a percentage of your gross investment amount:</p> <table border="1"> <tr> <td>Preliminary Charge</td><td>Currently 5%. Maximum 5%.</td></tr> <tr> <td>Realisation Charge</td><td>Currently Nil. Maximum 5%.</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 agents or distributors that are in addition to the maximum Preliminary Charge disclosed above, depending on the specific nature of services provided by the appointed agent or 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 border="1"> <tr> <td>Annual Management Fee (a) Retained by Managers (b) Paid by Managers to financial advisers/distributors (trailer fee)</td><td>Currently 1.25% p.a. Maximum 2% p.a. (a) 0% to 60% of the Annual Management Fee (b) 40% to 100%<sup>3</sup> of the Annual Management Fee</td></tr> <tr> <td>Annual Trustee Fee</td><td>Currently 0.0475%p.a. Maximum 0.15%p.a. Subject always to a minimum of S\$12,000p.a. (or lower amount agreed to by the Trustee). The Trustee has presently agreed to charge a minimum of S\$8,000p.a.</td></tr> <tr> <td>Annual Administration Fee</td><td>Currently at the maximum of 0.1%p.a. Subject always to a minimum of S\$12,000 p.a. (or lower agreed amount). It is presently agreed that a minimum of S\$8,000 p.a. shall be charged.</td></tr> <tr> <td>Audit Fee</td><td>Currently 0.13%*</td></tr> <tr> <td>Registration Fees</td><td>Currently 0.14%*</td></tr> </table> <p><i>*By reference to the audited accounts of the Sub-Fund as at 30 June 2020</i></p>	Preliminary Charge	Currently 5%. Maximum 5%.	Realisation Charge	Currently Nil. Maximum 5%.	Switching Fee	Currently up to 1%. Maximum 5%	Annual Management Fee (a) Retained by Managers (b) Paid by Managers to financial advisers/distributors (trailer fee)	Currently 1.25% p.a. Maximum 2% p.a. (a) 0% to 60% of the Annual Management Fee (b) 40% to 100% <sup>3</sup> of the Annual Management Fee	Annual Trustee Fee	Currently 0.0475%p.a. Maximum 0.15%p.a. Subject always to a minimum of S\$12,000p.a. (or lower amount agreed to by the Trustee). The Trustee has presently agreed to charge a minimum of S\$8,000p.a.	Annual Administration Fee	Currently at the maximum of 0.1%p.a. Subject always to a minimum of S\$12,000 p.a. (or lower agreed amount). It is presently agreed that a minimum of S\$8,000 p.a. shall be charged.	Audit Fee	Currently 0.13%*	Registration Fees	Currently 0.14%*	<p>Refer to “Fees and Charges” (Section 9.2) of the Prospectus for further information on fees and charges.</p>
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<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>																	
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b></p> <p>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.</p> <p>The prices will be published on our website at <a href="http://www.lionglobalinvestors.com">www.lionglobalinvestors.com</a>.</p> <p><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p> <p><u>Cooling Off Period</u></p> <p>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.</p>	<p>Refer to “Obtaining Prices of Units” (Section 15) of the Prospectus for further information on valuation of the product.</p> <p>Refer to “Realisation of Units” (Section 13) of the Prospectus for further information on exiting from the product.</p>																

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

Realisation

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.

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>100</b>	<b>x</b>	<b>\$1.215</b>	<b>=</b>	<b>\$121.50</b>
Units Realised		Notional Realisation Price (= net asset value per Unit)		Gross Realisation Proceeds
<b>\$121.50</b>	<b>-</b>	<b>Nil</b>	<b>=</b>	<b>\$121.50</b>
Gross Realisation Proceeds		Realisation Charge		Net Realisation Proceeds

#### 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 or Sunday) 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 Saturday or Sunday or a day on which the relevant recognised stock exchange is closed) 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.

##### Prescribed Capital Markets Product

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