

October 2017

Lion-Phillip S-REIT ETF

Fund Information

Manager:



Sub-manager:



Investment Objective

The investment objective of the Lion-Phillip S-REIT ETF (the “Fund”) is to replicate as closely as possible, before expenses, the performance of the Morningstar® Singapore REIT Yield Focus IndexSM (the “Index”) using a direct investment policy of investing in all, or substantially all of the underlying securities constituting the Index.

The Index is compiled and calculated by Morningstar Research Pte. Ltd. and is designed to screen for high-yielding Real Estate Investment Trusts (“REITs”) with superior quality and financial health.

Investment Approach

We employ a “passive management” or indexing investment approach designed to track the performance of the Index.

We will seek to achieve the Fund’s investment objective by investing all or substantially all of the Fund’s assets in the underlying securities constituting the Index in substantially the same weightings as reflected in the Index. Individual weighting is capped at 10% and liquidity based adjustments are made to the weights.

However, various circumstances may make it impossible or impracticable to purchase each underlying security in such weightings. In those circumstances, we may employ, alone or in combination with, other investment techniques in seeking to closely track the performance of the Index.

Constituent Weightings of the Index

Index Security	Sub-Sector	% Weight
CapitaLand Mall Trust	Retail	10.76%
CapitaLand Commercial Trust	Office	10.25%
Suntec REIT	Retail	9.89%
Mapletree Commercial Trust	Diversified	8.98%
Keppel REIT	Office	8.54%
Ascendas REIT	Industrial	8.02%
Mapletree Industrial Trust	Industrial	7.64%
Mapletree Logistics Trust	Industrial	5.52%
Ascott Residence Trust	Diversified	4.54%
Mapletree Greater China Commercial Trust	Diversified	3.55%
CDL Hospitality Trusts	Hotel & Motel	3.50%
Starhill Global REIT	Retail	3.44%
Frasers Commercial Trust	Office	2.35%
Parkway Life REIT	Healthcare Facilities	2.34%
Frasers Centrepoint Trust	Retail	1.97%
Keppel DC REIT	Retail	1.71%
OUE Hospitality Trust	Hotel & Motel	1.42%
CapitaLand Retail China Trust	Retail	1.26%
Lippo Malls Indonesia Retail Trust	Retail	1.12%
Frasers Logistics & Industrial Trust	Industrial	0.88%
First REIT	Healthcare Facilities	0.86%
Far East Hospitality Trust	Hotel & Motel	0.76%
Frasers Hospitality Trust	Hotel & Motel	0.70%

Source: Morningstar Research Pte. Ltd., as of 31 August 2017 and is subject to change.

Note: Weights of each Index constituent may exceed 10% in between the rebalancing of the Index in June and December of each year due to market movements. The weights of each Index constituent will be rebalanced to within 10% at the next rebalancing date (i.e. December 2017).

Index Sub-Sector Allocation

Sub-Sector	% Weight
Office	33.8%
Retail	26.4%
Industrial	26.1%
Hospitality	10.2%
Healthcare	3.3%
Others	0.2%

Source: Morningstar Research Pte. Ltd., Lion Global Investors Ltd as of 31 August 2017 and is subject to change.

Note: Allocation is based on each Index security's underlying asset value.

Other Information

Fund Information	
Fund Name	Lion-Phillip S-REIT ETF
Benchmark / Index	Morningstar [®] Singapore REIT Yield Focus Index SM
Instrument Type	Exchange Traded Fund
Manager	Lion Global Investors Limited
Sub-Manager	Phillip Capital Management (S) Ltd
External Legal Counsel to the Manager	Chan & Goh LLP
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Valuation	Daily
Replication Method	Physical
Distribution Policy *	Semi-Annual
Management Fee	0.50% per annum
EIP / SIP Classification	EIP (Excluded Investment Product)
Trading Information	
Listing	Singapore Exchange (SGX) – Mainboard
Trading Name	LION-PHILLIP S-REIT
Stock Code **	CLR
ISIN	SG1DJ3000008
Trading Currency	Singapore Dollars (SGD)
Subscription Mode (via SGX)	Cash
Trading Board Lot Size	100 units
Creation / Redemption Size (only Participating Dealers)	50,000 Units, or such higher number of Units in multiples of 1,000 Units (Cash / In-kind)
Participating Dealers	Phillip Securities Pte Ltd, DBS Vickers Securities (Singapore) Pte Ltd, Commerzbank AG and UOB Kay Hian Pte Ltd
Designated Market Makers	Commerzbank AG
Benchmark / Index Information	
Index Provider	Morningstar Research Pte. Ltd.
Number of Index Securities ***	23
Rebalancing Frequency	Semi-Annual (June and December)
Single Security Maximum Weight	10.0%

* Dividend distributions are not guaranteed and are made at our discretion. There is currently no income reinvestment service for the Fund. Distribution payments shall, at the sole discretion of the Manager, be made out of either (a) income; or (b) net capital gains; or (c) capital of the 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 fund.

** The stock code for the Fund will be available on the SGX-ST website at <http://www.sgx.com> from the date of commencement of trading of the Units on the SGX-ST.

*** As at 31 August 2017. The number of underlying Index securities that constitutes the Index may be changed by the Index Provider from time to time.

DISCLAIMER

This publication is for information only. It is not a recommendation, offer or solicitation for the purchase or sale of any securities or investments and does not have regard to your specific investment objectives, financial situation, tax position or needs. You should read the prospectus and Product Highlights Sheet which is available and may be obtained from Lion Global Investors Limited ("LGI") or any of the appointed Participating Dealers ("PDs"), consider if the Lion-Phillip S-REIT ETF ("ETF") is suitable for you and seek such advice from a financial adviser if necessary, before deciding whether to invest in the ETF. Investments in the ETF are not obligations of, deposits in, guaranteed or insured by the managers of the ETF or any of their affiliates and are subject to investment risks including the possible loss of the principal amount invested. The performance of a fund is not guaranteed and the value of units in a fund and the income accruing to the units, if any, may rise or fall. Past performance, as well as any predictions, projections, or forecasts are not necessarily indicative of the future or likely performance of a fund. Dividend distributions, which may be either out of income and/or capital, are not guaranteed and subject to LGI's discretion. Any such dividend distributions will reduce the available capital for reinvestment and may result in an immediate decrease in the net asset value of the ETF. Any information (which includes opinions and estimates) is subject to change or correction at any time without notice and is not to be relied on as advice. You are advised to conduct your own independent assessment and investigation of the relevance, accuracy, adequacy and reliability of any information contained herein and no warranty is given and no liability is accepted for any loss arising directly or indirectly as a result of you acting on such information. The ETF may, where permitted by the prospectus, invest in financial derivative instruments for hedging purposes or for the purpose of efficient portfolio management. The managers of the ETF, their related companies, their directors and/or employees may hold units of a fund and be engaged in purchasing or selling units of a fund for themselves or their clients.

The units of the ETF are listed and traded on the Singapore Stock Exchange ("SGX"), and may be traded at prices different from its net asset value, suspended from trading, or delisted. Such listing does not guarantee a liquid market for the units. You cannot purchase or redeem units in the ETF directly with the managers of the ETF, but you may, subject to specific conditions, do so on the SGX or through the PDs.

Morningstar[®] Singapore REIT Yield Focus IndexSM is a service mark of Morningstar Research Pte. Ltd. and its affiliated companies (collectively, "Morningstar") and have been licensed for use for certain purposes to LGI. The ETF is not sponsored, endorsed, sold or promoted by Morningstar, and Morningstar makes no representation regarding the advisability of investing in the ETF.

Lion Global Investors[®] Limited is a Singapore incorporated company, and is not related to any asset or fund management entity that is domiciled in Europe or the United States.

Manager: Lion Global Investors Limited (Co. Reg. No. 198601745D)

Sub-Manager: Phillip Capital Management (S) Ltd (Co. Reg. No. 199905233W)