

LionGlobal Short Duration Bond Fund (Active ETF SGD Class)

Attract regular income*
with a resilient portfolio



*Distributions are not guaranteed. Distributions may be made up of income, capital gains and/or capital.

About LionGlobal Short Duration Bond Fund (Active ETF SGD Class)

Incepted since 22 Mar 1991, the LionGlobal Short Duration Bond Fund is **1 out of 19** CPFIS List A Fund share classes included for **both** CPF OA & SA**.

The Active ETF SGD Class is the ETF version of the LionGlobal Short Duration Bond Fund, giving you access to the same portfolio while providing you liquidity to trade the ETF units on SGX.

This is **Singapore's first active bond ETF** and **first listed share class of an existing fund**.

**Source: CPF Board, 31 December 2024.

Investment Objective

The investment objective of the Fund is to provide total return of capital growth and income over the medium to long term through an actively managed portfolio of Singapore and international bonds, high quality interest rate securities and other related securities. There is no target industry or sector. 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.

Why SGD short duration bonds now?



Falling interest rates

Inflation has steadily declined to around 2.7% as of 30 Jun 2025[^]. To date, the Fed has only reduced rates to 4.5%, suggesting more room for rates to fall.

[^]Source: Trading Economics as of 30 Jun 2025.



Lower interest rate sensitivity

Short duration bonds have lower sensitivity to interest rates, and thus fewer price fluctuations.



Stable currency

SGD has been a stable currency, and this reduces exposure to currency fluctuations.

Why active ETFs?



Liquidity

Allows intra-day trading and real-time pricing



Cost-efficient

Lower costs compared to mutual funds' retail share classes



Less constrained

Does not track benchmark index, potentially giving more room to outperform the broader market

Key Features



Broader Exposure

Includes both Singapore and global bonds



Active Management

Managed by experienced professionals with a proven active management process



Total Return Focused

Focus on generating total return of capital growth and income over the medium to long term

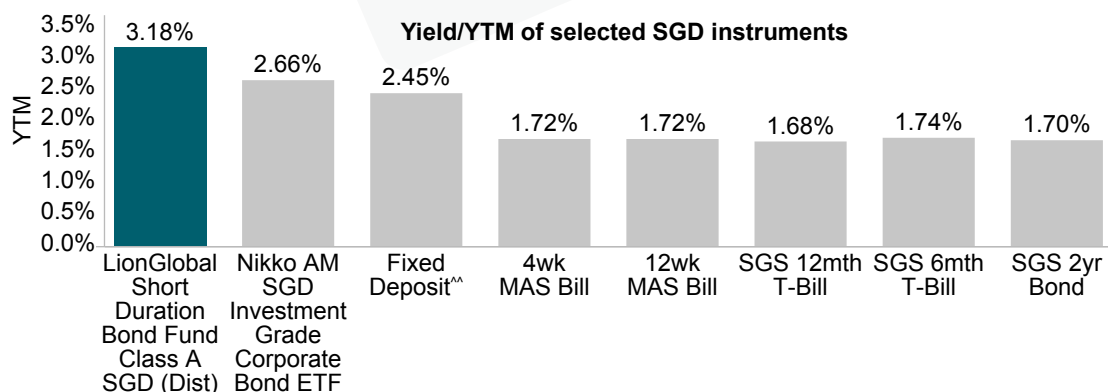


Short Duration

Reduces sensitivity to interest rate fluctuations

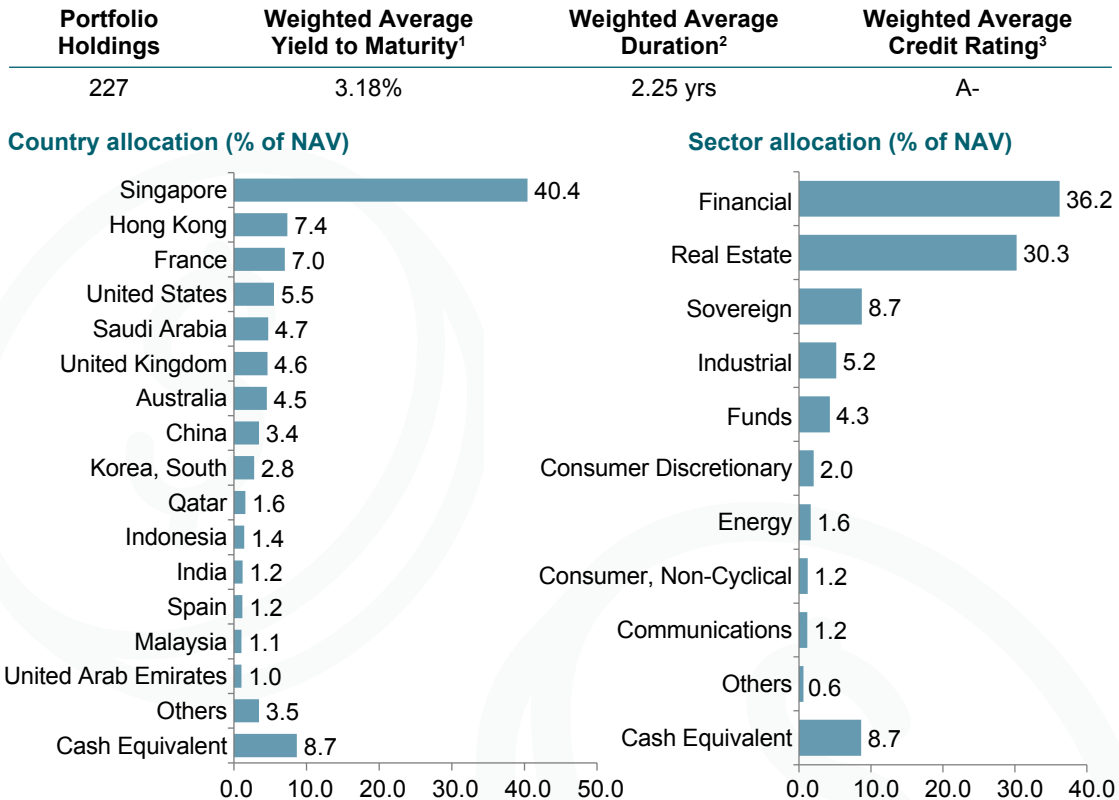
Yield-to-Maturity Comparison

- Yield-to-maturity (YTM) is the expected annual rate of return earned by a bond assuming the bond is held until maturity.
- Short duration bonds have lower sensitivity to interest rates, and thus fewer price fluctuations.



Source: Lion Global Investors, as at 31 July 2025. YTM/yield in local currency terms. Based on LionGlobal Short Duration Bond Fund Class A SGD (Dist). MAS: Monetary Authority of Singapore; SGS: Singapore Government Securities. **Fixed deposit based on highest of 3 local banks (Oversea-Chinese Banking Corporation, DBS Bank, United Overseas Bank). YTM of SDBF based on unhedged yield. Securities referenced are not intended as recommendations to buy or sell. Opinions and estimates constitute our judgment and along with other portfolio data, are subject to change without notice. The fund is a different investment product from a fixed deposit, MAS Bill and T-bill and bonds with different risk – return characteristics and features, such as higher liquidity, more flexibility in terms of initial and incremental investments and higher volatility of returns compared to fixed deposits. Investors should take these differences into consideration.

Portfolio Characteristics



Top 10 Holdings

Top holdings	% of NAV	Top holdings	% of NAV
SLIFE 3.375P N240231 24/02/2031	2.7%	SWISS RE SUB FIN PLC 26/03/2031	1.8%
LIONGLOBAL SINGAPORE INVESTMENT GRADE BOND FUND	2.4%	LIONGLOBAL SGD LIQUIDITY FUND	1.8%
AUST & NZ BANKING GROUP 15/11/2034	2.4%	WING TAI HOLDINGS 3.83% 10/06/2032	1.7%
OUE REIT TREASURY PTE 3.9% 26/09/2031	2.0%	ASCENDAS REIT VAR PERP 31/12/2049	1.7%
EQUINIX ASIA FIN CORP 3.5% 15/03/2030	2.0%	MAS BILL (SER 84) ZCP 11/09/2025	1.6%

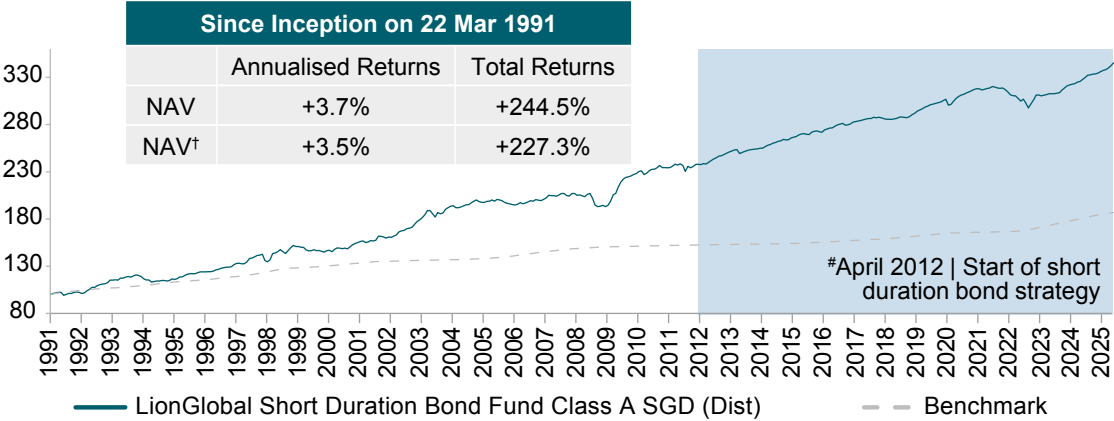
Portfolio characteristics based on LionGlobal Short Duration Bond Fund as of 31 July 2025.

¹ Weighted Average Yield to Maturity: In local currency yield terms and on unhedged foreign exchange basis. Inclusive of cash & equivalents at a yield of 0.10%.

² Weighted Average Duration: Inclusive of cash and equivalents which are assumed to be zero duration.

³ Weighted Average Credit Rating: Includes cash and equivalents @ AA, takes the worst of S&P, Moody's, Fitch's or Internal ratings and based on a straight-line model. Securities referenced are not intended as recommendations to buy or sell. Opinions and estimates constitute our judgment and along with other portfolio data, are subject to change without notice. Source: Lion Global Investors Limited as of 31 July 2025.

Fund Performance



Returns (%)	2025 YTD	1 year	3 year (p.a.)	5 year (p.a.)	10 year (p.a.)	Since Inception (p.a.)
Portfolio (NAV)	3.5%	5.4%	4.2%	2.2%	2.5%	3.7%
Portfolio (NAV†)	-1.6%	0.1%	2.5%	1.2%	2.0%	3.5%
Benchmark ^{##}	1.7%	3.3%	3.7%	2.5%	1.9%	1.8%

NAV: Data do not include Initial Charge.
NAV†: Data conservatively assumes one-off max initial sales charge of 5%.
Fund changed into a short duration strategy in 2012. The performance chart above refers to Class A SGD (Dist) which was inception on 22 March 1991.
Source: Lion Global Investors, Morningstar, as of 31 July 2025. Fund Inception Date: Class A SGD (Dist) – 22 March 1991. Return periods longer than 1 year are annualised. Past performance is not necessarily indicative of future performance. Returns are based on a single pricing basis. Dividends are reinvested net of all charges payable upon reinvestment and in respective share class currency terms.
Benchmark: Inception to 6 Aug 06: 1-Month S\$ Interbank Bid Rate, From 7 Aug 06: 12-Month S\$ Interbank Bid Rate, From 1 May 14: 12-Month S\$ Interbank Offered Rate -0.25%, From 1 Jan 21: 3-Month S\$ Interbank Offered Rate, From 1 Jun 24: 3-Month Singapore Overnight Rate Average (SORA) plus 0.35%.

Within Your Reach



Excluded Investment Product (EIP)



Trade in SGD or USD



Start investing from as little as S\$1 in a single trade of 1 Unit



Invest using Cash or Supplementary Retirement Scheme



Listed on SGX

Fund Facts

ETF Name	LionGlobal Short Duration Bond Fund (Active ETF SGD Class)
Reference Benchmark	3-month Singapore Overnight Rate Average (SORA) plus 0.35%
Issue Price	SGD 1.00 per Unit
Initial Offer Period (IOP)	8 Sep 2025 to 23 Sep 2025
Target Listing Date	29 Sep 2025
Base Currency	SGD
Trading Currency	SGD, USD
SGX Code	SBO (SGD), SBV (USD)
Bloomberg Ticker	SBO SP (SGD), SBV SP (USD)
Trading Board Lot Size	1 Unit
Management Fee	0.25% per annum ⁴
Distribution Policy	We intend to make a distribution at the end of every quarter, on or around 31 March, 30 June, 30 September and 31 December of every year
Creation / Redemption in cash (applicable to Participating Dealers)	50,000 Units (or such higher number of Units in multiples of 1,000 Units) ⁵
Classification Status	Excluded Investment Product (EIP)

⁴ Up to a maximum of 1% per annum of the Net Asset Value of the Fund.

⁵ Application Unit size is at the discretion of the Manager. Application Unit size may be less than 50,000 and in multiples of 1 Unit during the Initial Offer Period.

How to invest?

Strategic Partner⁶

ATM, Mobile and
Online Banking Subscription⁷



Participating Dealers⁸



Securities

⁶ Refers to OCBC Securities Private Limited.

⁷ Subscribe by 22 September 2025, 12pm with an application fee of SGD 2. Terms and conditions apply.

⁸ References to specific corporations/companies and their trademarks are not intended as recommendations to purchase or sell investments in such corporations/companies nor do they directly or indirectly express or imply any sponsorship, affiliation, certification, association, approval, connection or endorsement between any of these corporations/companies and Lion Global Investors Limited or the products and services of Lion Global Investors Limited.

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The LionGlobal Short Duration Bond Fund (the “Fund”) is not like a typical unit trust offered to the public in Singapore. The Fund comprises both classes of units listed and traded on the Singapore Exchange (“SGX-ST”) and classes of units which are neither listed on the SGX-ST nor any other stock exchange.

You should read the prospectus and Product Highlights Sheet for the Fund, which is available and may be obtained from Lion Global Investors Limited (“LGI”) or any of the appointed Participating Dealers (“PDs”), agents or distributors (as the case may be) for further details including the risk factors and consider if the Fund is suitable for you and seek such advice from a financial adviser if necessary, before deciding whether to purchase units in the Fund. Applications for units in the listed or unlisted classes of the Fund must be made in the manner set out in the prospectus. Investments are subject to investment risks including the possible loss of the principal amount invested. The Fund replacement prospectus has not been registered by the Monetary Authority of Singapore.

Investments in the Fund are not obligations of, deposits in, guaranteed or insured by LGI or any of its affiliates and are subject to investment risks including the possible loss of the principal amount invested. The performance of the Fund is not guaranteed and the value of units in the Fund and the income accruing to the units, if any, may rise or fall. Past performance, payout yields and payments as well as any predictions, projections, or forecasts are not necessarily indicative of the future or likely performance, payout yields and payments of the Fund. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. Any 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 Fund. Any references to specific securities are for illustration purposes and are not to be considered as recommendations to buy or sell the securities. It should not be assumed that investment in such specific securities will be profitable. There can be no assurance that any of the allocations or holdings presented will remain in the Fund at the time this information is presented. Any information (which includes opinions, estimates, graphs, charts, formulae or devices) 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 or contained herein and seek professional advice on them. 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 Fund may, where permitted by the prospectus, invest in financial derivative instruments for hedging purposes or for the purpose of efficient portfolio management. LGI, its related companies, their directors and/or employees may hold units of the Fund and be engaged in purchasing or selling units of the Fund for themselves or their clients.

The Fund is an actively managed fund. Please refer to the Prospectus for further details, including a discussion of certain factors to be considered in connection with an investment in the listed units of the Fund on the SGX-ST.

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

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