

LION-PHILLIP S-REIT ETF

Investment Objective

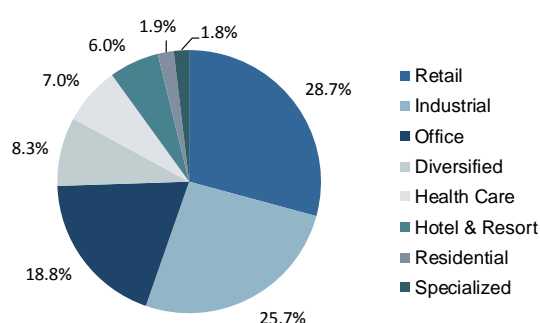
The investment objective of the Fund is to replicate as closely as possible, before expenses, the performance of the Morningstar® Singapore REIT Yield Focus IndexSM (the "Index") using a direct investment policy of investing in all, or substantially all of the underlying securities constituting the Index.

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.

Securities Holdings and Weightages (%)¹

Security Name (1-15)	% Weight ¹	Security Name (16-27)	% Weight ¹
MAPLETREE COMMERCIAL TRUST	10.0	KEPPEL REIT	1.9
CAPITALAND COMMERCIAL TRUST	9.6	KEPPEL DC REIT	1.8
CAPITALAND MALL TRUST REIT	9.4	STARHILL GLOBAL REIT	1.8
ASCENDAS REAL ESTATE INVESTMENT REIT	8.3	CAPITALAND RETAIL CHINA TRUST MANAGEMENT LTD REIT	1.7
MAPLETREE INDUSTRIAL TRUST	7.5	FIRST REAL ESTATE INVT TRUST	1.6
MAPLETREE LOGISTICS TRUST	6.2	FRASERS COMMERCIAL TRUST REIT	1.4
MANULIFE US REAL ESTATE INVEST REIT	6.0	FRASERS HOSPITALITY TRUST	1.1
PARKWAY LIFE REAL ESTATE INVEST REIT	5.4	CDL HOSPITALITY TRUSTS	1.1
MAPLETREE NORTH ASIA COMMERCIAL TRUST REIT	5.1	AIMS APAC REIT MANAGEMENT LTD	1.0
OUE HOSPITALITY TRUST REIT	3.4	FAR EAST HOSPITALITY TRUST	0.5
FRASERS CENTREPOINT TRUST	3.3	ESR REIT	0.3
SUNTEC REAL ESTATE INVESTMENT TRUST	3.0	OUE COMMERCIAL REAL ESTATE INV SHRS REIT	0.3
SPH REIT	2.5	Cash Equivalent	1.7
FRASERS LOGISTICS & INDUSTRIAL REIT	2.4		
ASCOTT RESIDENCE TRUST REIT	1.9		

Sub-Industry Allocation



Source: Lion Global Investors

Fund Performance (SGD)

Returns %	1 Year	3 Year p.a.	5 Year p.a.	Since Inception p.a.
S-REIT ETF ²	12.7	N.A.	N.A.	8.9
Benchmark	13.1	N.A.	N.A.	9.5

Past performance is not necessarily indicative of future performance

Source: Lion Global Investors / Morningstar

Fund Facts

Fund Inception Date	30 October 2017
Benchmark / Index	Morningstar® Singapore REIT Yield Focus Index SM
Manager	Lion Global Investors Limited
Sub-Manager	Phillip Capital Management (S) Ltd
Participating Dealers	Commerzbank AG, Flow Traders Asia Pte. Ltd., Phillip Securities Pte Ltd, UOB Kay Hian Pte Ltd
Designated Market Makers	Commerzbank AG, Flow Traders Asia Pte. Ltd., Phillip Securities Pte Ltd
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Base Currency	Singapore Dollars
Listing	Singapore Exchange (Mainboard)
Trading Board Lot Size	100 units
Creation and Redemption	Participating Dealers
Subscription Mode	Cash, SRS
Initial / Realisation Charge	Nil
Management Fee	0.50% p.a.
Distribution Frequency ³	Semi-Annual
Financial Year End	31 December
NAV	1.08
Fund Size	S\$ 139.5 mil
Total Units	129.2 mil
Index Information	
Index Provider	Morningstar Research Pte. Ltd.
Rebalancing Frequency	Semi-Annual
Index Bloomberg Ticker	MSDIRYPS
Fund Codes	
Trading Name	LION-PHILLIP S-REIT
Stock Code	CLR
ISIN	SG1DJ3000008
Bloomberg Ticker	SREITS SP

Notes

¹ Weights of each holding 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.

² Returns are based on NAV-NAV basis and assuming all dividends are reinvested net of all charges payable upon reinvestment.

³ Dividend distributions are not guaranteed and are not in any way a forecast or projection of the future or likely performance of the Fund. There is currently no income reinvestment service for the Fund. Distribution payments shall, at the sole discretion of the Managers, 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). Past payout yields and payments do not represent future payout yields and payments. 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 above is based on information available as of 31 May 2019, unless otherwise stated. Securities referenced are not intended as recommendations to buy or sell securities. Opinions and estimates constitute our judgment and along with other portfolio data, are subject to change without notice.

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The performance of the ETF, the value of its units and any accruing income are not guaranteed and may rise or fall. Past performance, payout yields and payments and any prediction, projection, or forecast are not indicative of the future performance, payout yields and payments of the ETF. You should independently assess any information, opinion or estimates, graphs, charts, formulae or devices provided and seek professional advice on them. Any information, opinions, estimates, graphs, charts, formulae or devices provided are subject to change without notice and are not to be relied on as advice. The ETF may invest in financial derivative instruments for hedging or for efficient portfolio management.

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.

Any dividend distributions, which may be either out of income and/or capital, are not guaranteed and subject to the Manager’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.

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