

LionGlobal SGD Money Market Fund

Fund Objective

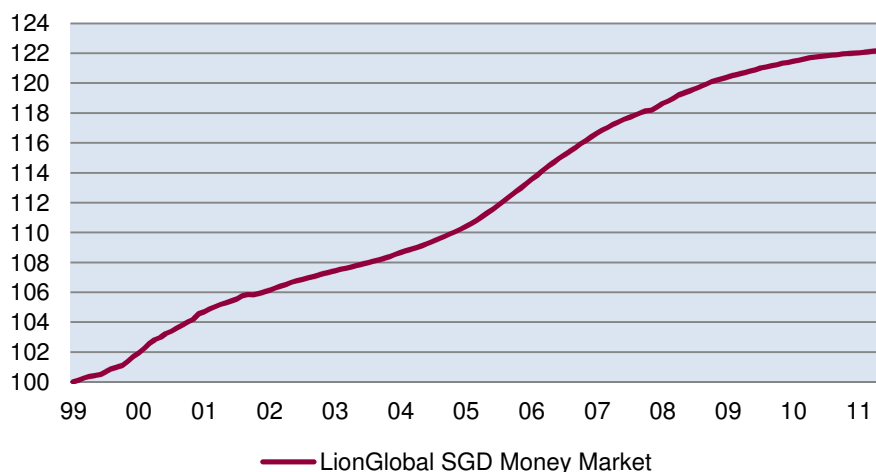
The Fund aims to manage liquidity and risk while looking to provide a return which is comparable to that of SGD short-term deposits.

The Fund will invest in high quality short-term money market instruments and debt securities. Some of the investments may include government and corporate bonds, commercial bills and deposits with financial institutions.

Fund Features

Subscription Mode	Cash, SRS	Valuation Dealing	Daily
Inception Date	1 November 1999	Management Fee	0.25% p.a.
Min. Investment	S\$1,000	Preliminary Charge	Nil
NAV Price	S\$1.2223	Fund Size	S\$297.5 million

Performance



SGD Class - Cumulative returns based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in SGD terms.

Time Period	RETURNS (%)	
	NAV	Benchmark*
Year-to-Date	0.1	0.0
1 year	0.4	0.1
3 years p.a.	0.8	0.1
5 years p.a.	1.3	0.6
10 years p.a.	1.5	NA
Since inception p.a.	1.6	NA

Source: Lion Global Investors Limited/Morningstar

Award

2004	The Edge - Lipper Singapore Unit Trust Funds Awards, 1-Year Money Market SGD
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Top 10 Holdings

	% of NAV
Capitamall Trust Conv 1% 02/07/2013	3.1
Hutchison Whamp International Ltd 6.5% 13/02/2013	2.9
Petronas Cap Ltd 7% 22/05/2012	2.9
United Overseas Land Ltd 3.34% 15/05/2012	2.6
F&N Treasury Pte Ltd 3.405% 11/06/2012	2.5
Ascott Capital Pte Ltd 4.38% 14/08/2012	2.2
Hana Bank 6.5% 09/04/2012	2.1
Keppel Land Ltd 2.5% 23/06/2013	2.1
City Developments Ltd 3.38% 25/04/2012	1.7
Housing & Development Board 1.55% 26/10/2012	1.6

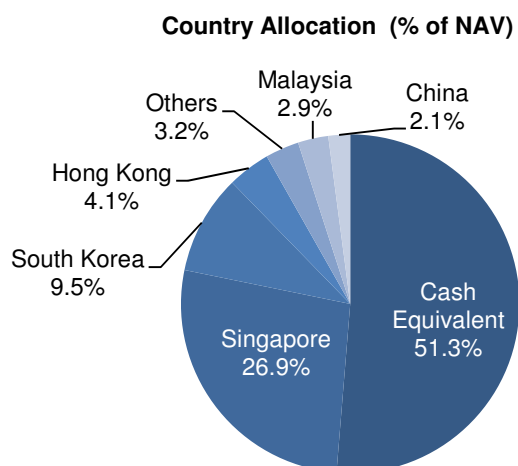
Sector Allocation

	% of NAV
Financial	34.6
Industrial	6.7
Energy	3.5
Utilities	2.2
Sovereign	1.4
Communications	0.3
Cash Equivalent	51.3
	100.0

Currency Exposure

	% of NAV
SGD	85.3
USD	13.2
AUD	1.1
EUR	0.4
	100.0

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Commentary

- The month of March was marked by the repricing of US Treasuries. The volatility in the rates market essentially reflected a reassessment of the probability of another round of quantitative easing by the US Federal Reserve amidst still positive economic data releases.
- With the better risk sentiment, there is a growing consensus that the Monetary Authority of Singapore will likely maintain its gradual currency appreciation stance in the upcoming monetary policy meeting in April.
- For the month of March, the Fund outperformed the benchmark as a result of the yield accrual of its underlying assets.
- Looking ahead, markets seem to be approaching April with caution. The subject of further quantitative easing by the Federal Reserve is likely to feature prominently as a driver of performance in both the rate and risk markets in the next couple of months.

Important Notice

This publication is for information only. It is not an offer or solicitation for the purchase or sale of any securities/investments and does not have regard to your specific investment objectives, financial situation or particular needs. All applications for units in our funds must be made on application forms accompanying the prospectus. You should read the prospectus, available from Lion Global Investors Limited ("Lion Global Investors") or any of its approved distributors, before deciding whether to subscribe for or purchase units of the Fund. Investments in the Fund are not obligations of, deposits in, guaranteed or insured by Lion Global Investors or any of its affiliates and are subject to investment risks including the possible loss of the principal amount invested. The value of units in the Fund and the income accruing to the units, if any, may rise or fall. Past performance, as well as any prediction, projection, or forecast on the economy, securities market, or the economic trends of the markets are not necessarily indicative of the future or likely performance of the funds. Any opinion or view presented is subject to change without notice. Accordingly, no warranty is given and no liability is accepted for any loss arising directly or indirectly as a result of you acting on any information, opinion, forecast, or estimate contained herein. You may wish to seek advice from a financial adviser before making a commitment to purchase the Fund. In the event that you choose not to seek advice from a financial adviser, you should consider carefully whether the Fund is suitable for you.

The above is based on information available as of 31 March 2012, unless otherwise stated. The Manager reserves the right to make any amendments to the information at any time, without notice.

Credit Ratings

	% of NAV
Investment Grade	18.0
Non Rated	30.7
Cash Equivalent	51.3
	100.0

Codes

ISIN Code	SG9999002760
Bloomberg Ticker	OCBSGDM

* Benchmark:
From 23 Jan 2003 - 1 Month SGD
Interbank Bid Rate

For further information or to obtain a copy of the prospectus:

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