

LionGlobal Disruptive Innovation Fund

The Fund aims to provide long-term capital growth by investing primarily in equities or equity-linked securities (including but not limited to, preference shares, real estate investment trusts and depositary receipts) of companies globally, which are potential disruptors with strong growth prospects.

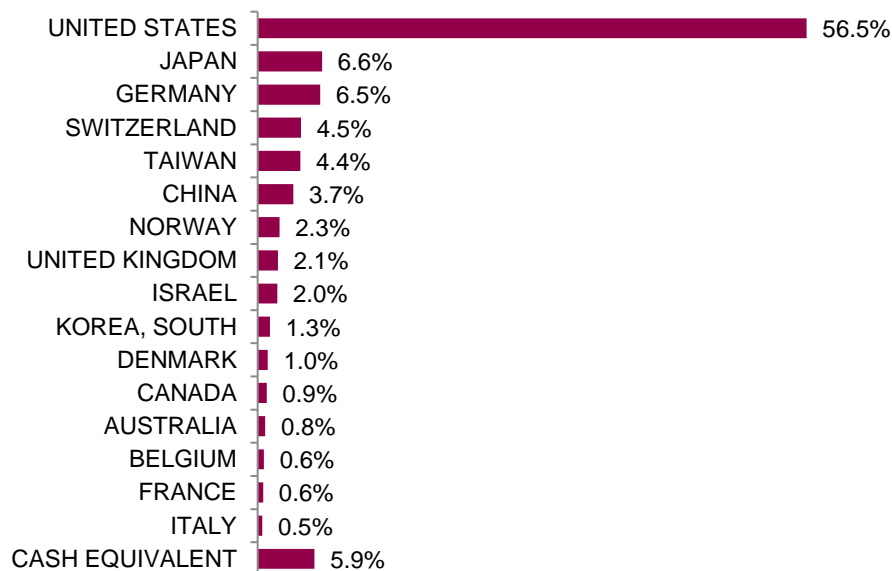
Performance (%)

		1 Year	3 Years p.a	5 Years p.a	10 Years p.a	Since Inception p.a.
Class A SGD¹	NAV	-4.2	-9.1	1.0	NA	3.9
	NAV [^]	-7.0	-10.0	0.3	NA	3.5
Class I SGD¹	NAV	-3.8	-8.8	1.3	NA	4.3
	NAV [^]	-6.7	-9.7	0.7	NA	3.8
Class A USD¹	NAV	0.8	-9.1	1.0	NA	4.3
	NAV [^]	-2.2	-10.0	0.4	NA	3.8
Class I USD¹	NAV	1.1	-8.8	1.3	NA	4.6
	NAV [^]	-1.9	-9.7	0.7	NA	4.1

Past performance is not necessarily indicative of future performance.

Source: Lion Global Investors Ltd / Morningstar

Country Allocation (% of NAV)



Fund Facts

Fund Inception Date:	
Class A SGD	28 March 2017
Class I SGD	28 March 2017
Class A USD	28 March 2017
Class I USD	28 March 2017
Subscription Mode:	Cash, SRS ²
Minimum Investment:	
Class A	SGD / USD 100
Class I	SGD / USD 100,000
Initial Charge:	
Class A/I	Currently up to 3%.
Management Fee	Currently 1.0%/0.68%
Class A/I:	p.a
	Maximum 1.5%/1.5%
	p.a
Valuation Frequency:	Every dealing day
NAV Price:	
Class A SGD	S\$ 1.286
Class I SGD	S\$ 1.315
Class A USD	US\$ 1.312
Class I USD	US\$ 1.343
Fund Size:	US\$ 30.4 million

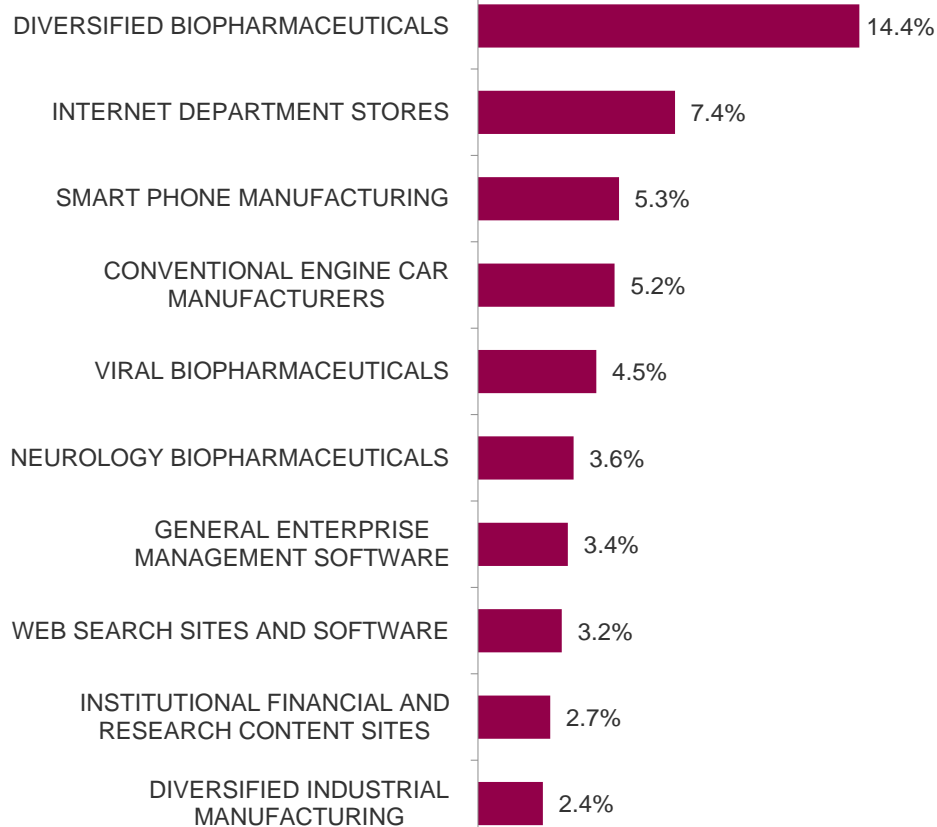
Codes

Class A SGD:	SG9999015945 LIGDISA SP
Class I SGD:	SG9999015952 LIGDISI SP
Class A USD:	SG9999015978 LIGDIUA SP
Class I USD:	SG9999015986 LIGDIUI SP

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Sector Allocation (% of NAV)*



^ Figures include the applicable initial charges for the respective classes.

¹ Returns are based on a single pricing basis. Return periods longer than 1 year are annualized. Dividends are reinvested net of all charges payable upon reinvestment and in respective share class currency terms.

² Supplementary Retirement Scheme ("SRS") monies may be used to purchase the Class A (SGD) and Class I (SGD) Units only.

*Top 10 sectors

With effect on 31 October 2022, the LionGlobal Disruptive Innovation Fund's investment approach is to use factors to systematically select and distil stocks.

The above is based on information available as of 30 September 2023, unless otherwise stated. The 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. For explanation of additional technical terms, please visit www.lionglobalinvestors.com

Top 10 Holdings (% of NAV)

MERCEDES-BENZ GROUP AG	5.2
APPLE INC	4.3
GILEAD SCIENCES INC	3.9
EBAY INC	3.5
MERCK & CO INC	3.5
ALPHABET INC	3.2
JAZZ PHARMACEUTICALS PLC	3.0
FACTSET RESEARCH SYSTEMS INC	2.7
ROCHE HLDG (BR)	2.6
mitsubishi electric corp	2.4

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

Funds Hotline | +65 6417 6900
Facsimile | +65 6417 6806
www.lionglobalinvestors.com

Lion Global Investors Limited
65 Chulia Street #18-01
OCBC Centre
Singapore 049513

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