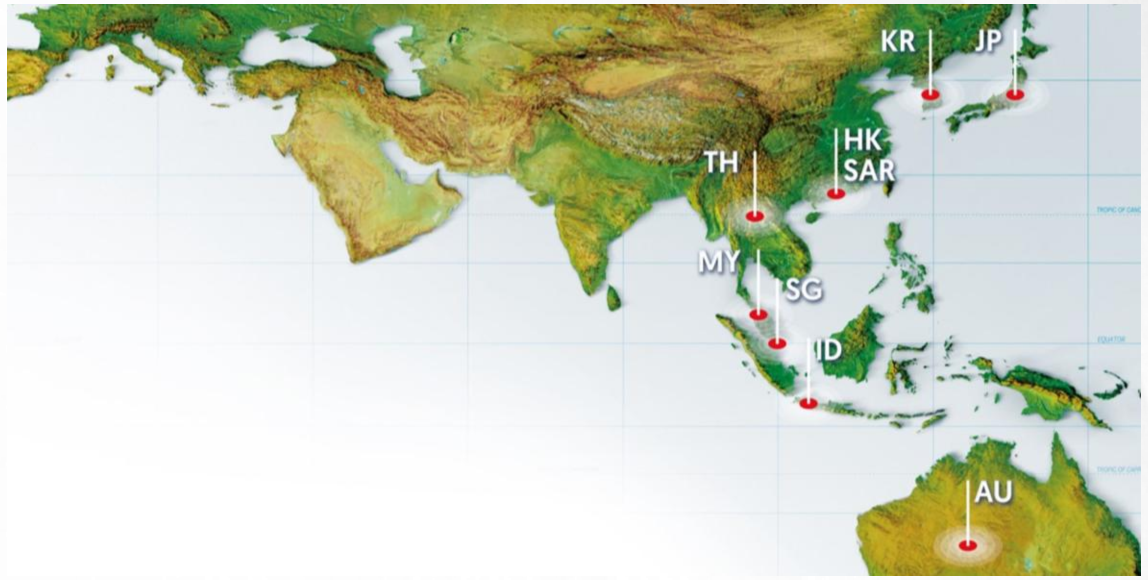
MARKET OUTLOOK

APAC Financials: Resilient Earnings. Attractive Dividends.

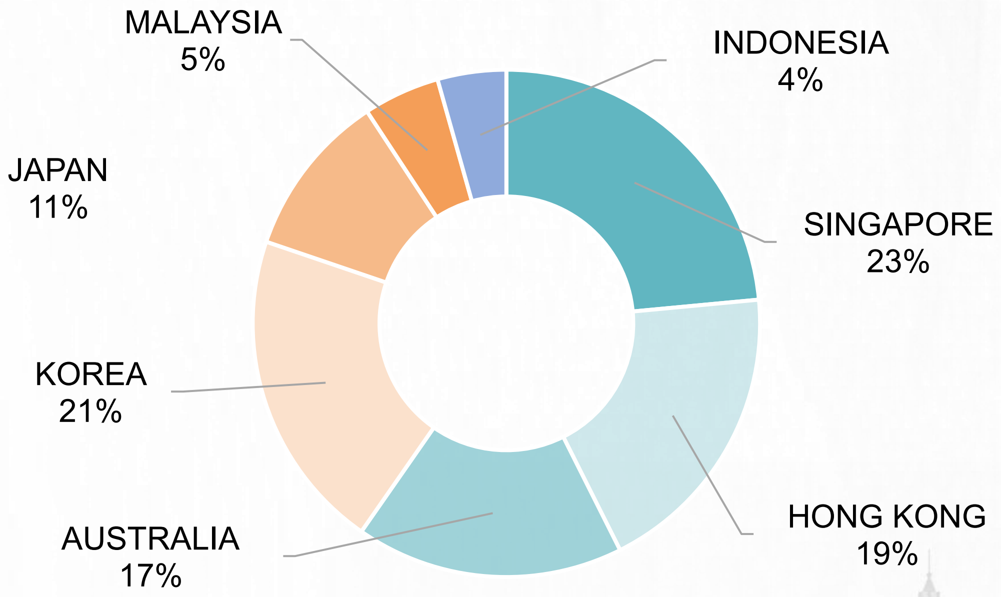
LION-OCBC SECURITIES APAC FINANCIALS DIVIDEND PLUS ETF



APAC financials are supported by resilient earnings, attractive payout ratios and shareholder-friendly reforms across the region. With interest rates remaining elevated and higher for longer, bank profitability continues to be supported by healthy net interest margins.

Country	Key Drivers
Singapore *High Quality Franchises*	Highest-quality total shareholder return (TSR) in the region — 5.5%–6.5% yield backed by high ROEs (12%–17%)[1], pristine asset quality, and substantial wealth management fee momentum.
Korea *Corporate Value-Up Reforms*	Multi-year shareholder alignment shift led by the Corporate Value-up Program*. Major financial holdings are leading peer groups in capital allocation, with share price now a management Key Performance Index (KPI), driving sector-wide return on equity (ROE) via more rational competition.
Japan *Higher Rates & Buybacks*	Bank of Japan (BOJ) rate normalization is widening bank margins, while an ongoing cross-shareholding unwind frees up capital for buybacks and dividends. Megabanks posted record profits for a second straight year; continued Tokyo Stock Exchange (TSE) pressure on capital efficiency should keep driving ROE and price-to-book (P/B) re-rating.
Australia *Dividend Reliability*	The big four banks offer the region's most established franchise quality and dividend reliability, and 2026's pullback has created a more attractive entry point after years of premium valuations.
China *Rising Payout Ratios*	State-owned enterprise (SOE) banks raised dividend payout from 30% to 31%, with room to reach 35% at roughly 1% a year[2] — supporting a rising dividend per share (DPS) trend.
Malaysia *Emerging Value-Up Theme*	Started to embark on value-up theme (similar to Korea). Leading banks are guiding for higher ROE over the next few years.

Gain exposure to leading APAC Financial Institutions



*South Korea's Corporate Value-Up Program is a voluntary Financial Services Commission initiative launched in February 2024 that pushes listed companies to boost shareholder returns and disclose value-enhancement plans, aiming to close the "Korea Discount" by emulating Japan's governance reforms.

[1,2]Source, Bloomberg as of 31 August 2026

All data are sourced from Lion Global Investors as of 31 August 2026, unless otherwise stated.

LION GLOBAL INVESTORS
An OCBC Company

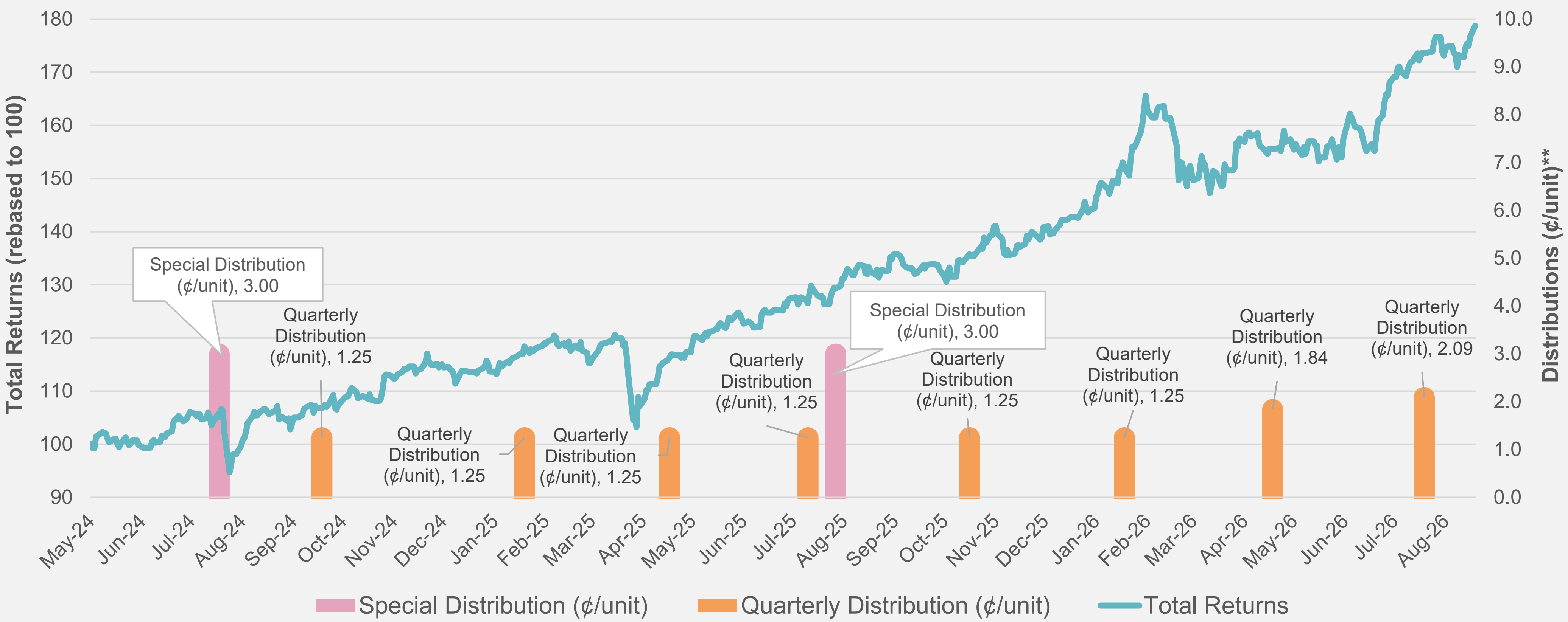
LION-OCBC SECURITIES

APAC FINANCIALS DIVIDEND PLUS ETF

The Lion-OCBC Securities APAC Financials Dividend Plus ETF is the world's first APAC Financials ETF, riding on APAC's financial strengths while providing investors with **quarterly distributions[1] around 5% p.a.** of the Fund's NAV.

[1]We intend to declare quarterly distributions of around 5% per annum of the Net Asset Value per Unit of the Class. Distributions are not guaranteed. Please refer to LGI website for more information on the income disclosures.

ETF's Performance*



ETF Name	2026 YTD Total Return (%)	2025 Total Return (%)	Ann. Total Returns Since Inception (%)
Lion-OCBC Securities APAC Financials Dividend Plus ETF	25.3%	25.7%	28.9%

*Past performance is not necessarily indicative of future performance. Returns are based on NAV-NAV basis in SGD and assuming all dividends are reinvested net of all charges payable upon reinvestment.

**Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future payments. Distribution payouts and its frequency might be changed at the Manager's discretion and can be made out of income, capital or both. Any payment of distributions by the fund may result in an immediate reduction of the net asset value per share/unit. Please refer to LGI website for more information on the income disclosures.

Source: Lion Global Investors, Bloomberg, SGX ETF Market Highlights (4Q 2025), SGX ETF Trading Summary, as of 31 August 2026.

Key Fund Facts

Benchmark / Index	iEdge APAC Financials Dividend Plus Index
Holdings	30
Fund Inception Date	13 May 2024
Fund Size	SGD 149 million
Trading Currency	SGD/USD
Management Fee	0.50% p.a.
Weightage Cap	7% per stock, 20% per country, 5% for Indonesia.
Distribution Frequency^	Quarterly. Intend to declare in March, June, September and December of each year

Fund Codes

Stock Code	YLD (SGD counter) YLU (USD counter)
ISIN	SGXC10762612
Bloomberg Ticker	FINSGD SP (SGD) FINUSD SP (USD)

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