



LION-OCBC SECURITIES

APAC FINANCIALS DIVIDEND PLUS ETF

Earn stable dividends¹.
Invest in APAC's financial strengths.

Quarterly Newsletter
Q1 2025

¹Distributions are not guaranteed. Distributions may be made up of income, capital gains, and/or capital. Please refer to the fund prospectus for more information on this ETF. This advertisement has not been reviewed by the Monetary Authority of Singapore

© Copyright of Lion Global Investors Limited. Company Registration No: 198601745D. A member of the OCBC Group.

© OCBC Securities Private Limited. Company Registration No. 196600262R

Powered by:



Lion Global Investors Limited



OCBC Securities Private Limited

Introduction

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 stable dividends².

Investment Objective

The investment objective of the Fund is to replicate as closely as possible, before expenses, the performance of the iEdge APAC Financials Dividend Plus Index using a direct investment policy of investing in all, or substantially all, of the underlying Index Securities.

The Index is compiled and calculated by Singapore Exchange Limited. The Index aims to track the 30 largest and most tradable companies listed in Asia Pacific and is designed to provide access to stable dividend payout attributes and growth in the financial sector.

Why invest in Lion-OCBC Securities APAC Financials Dividend Plus ETF?

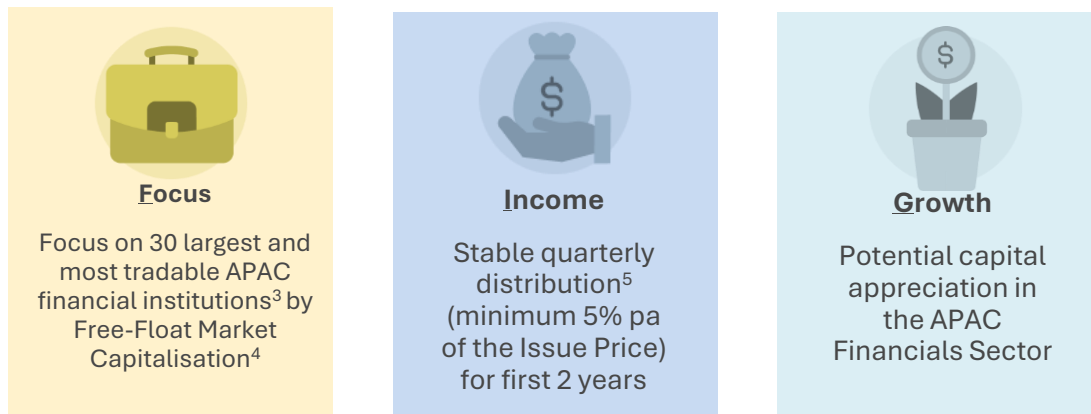
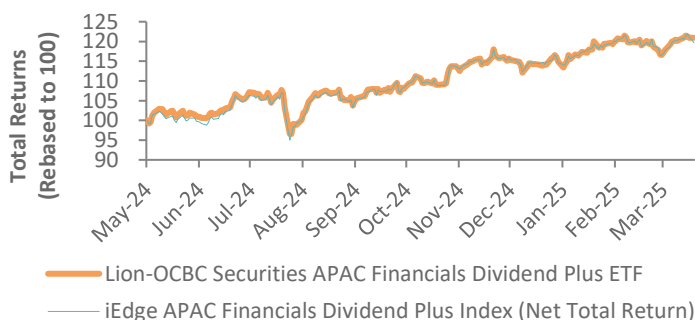


Figure 1: ETF's Performance⁶



From Bloomberg as of 31 Mar 2025	YTD 2025 Return ⁶	Total Return since ETF's inception ⁶
Lion-OCBC Securities APAC Financials Dividend Plus ETF	6.20%	20.97%
iEdge APAC Financials Dividend Plus Index (Net Total Return ⁷)	4.24%	19.64%

² Distributions are not guaranteed. Distributions may be made up of income, capital gains, and/or capital.

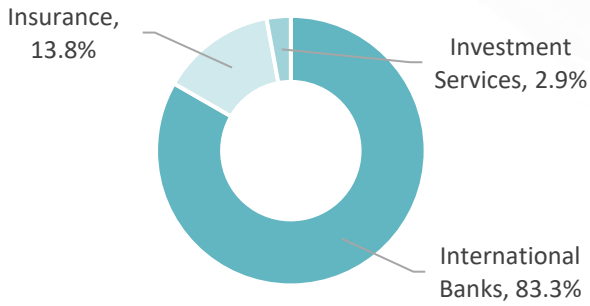
³ The company's business sector must be classified as "Banking, Insurance, Investment Services, or Specialty Finance & Services", as defined by FactSet's Revere Business Industry Classification System (RBICS). ⁴ Based on the underlying Index Securities of the iEdge APAC Financials Dividend Plus Index

⁵ As set out in the prospectus, distribution payments shall, at the sole discretion of the Manager, be made out of either (a) distributable income; or (b) capital gains; or (c) capital of the Deposited Property or a combination of (a) and/or (b) and/or (c). Distributions are not guaranteed and may fluctuate. Past performance, yields, and payments are not necessarily indicative of future or likely performance, yields, and payments. Distribution payouts and its frequency might be changed at the Manager's discretion and can be made out of distributable 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. The Fund seeks to invest all or substantially all of the Fund's assets in Index Securities in substantially the same weightings as reflected in the Index. Please refer to the fund prospectus for more information on the ETF's distribution policy. Please refer to LGI website for more information on the income disclosures.

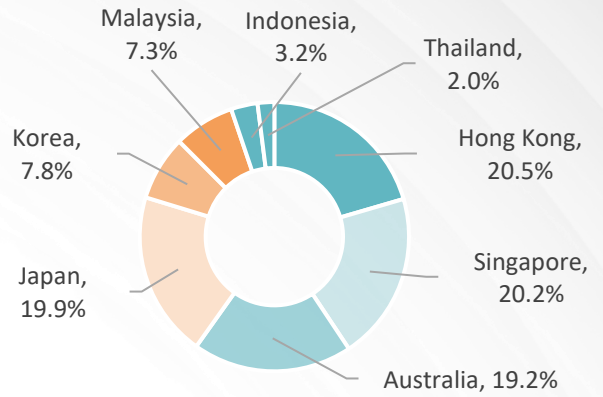
⁶ Source: Bloomberg, Lion Global Investors, Singapore Exchange Limited as of 31 March 2025. Returns are based on NAV-NAV basis in SGD and assuming all dividends are reinvested net of all charges payable upon reinvestment. The Lion-OCBC Securities APAC Financials Dividend Plus ETF was listed on 13 May 2024. Opinions and estimates constitute our judgment and along with other portfolio data, are subject to change without notice. Past performance, as well as any prediction, projection, or forecast are not necessarily indicative of future or likely performance.

⁷ Net Total Return (NTR) reflects the price performance, plus the net amount of all special and regular dividends after applying relevant foreign tax withholding rates.

Figure 2: ETF's Characteristics



Source: SGX Index Edge as of 31 March 2025.



Source: SGX Index Edge as of 31 March 2025.

Why invest in APAC Financials now?

Q1 2025 was a challenging quarter for equities markets across the region, primarily driven by heightened government policy risks.

Most impactful policy change during the quarter was the intensifying tariff announcements by the US government. Soon after President Donald Trump was sworn into office on 20 Jan 2025, he started imposing additional tariffs of 10%-25% on Mexico, Canada and China on 1 Feb 2025. Since then, he flip flopped on the new tariff policies on various major countries, cumulating with the “reciprocal” tariffs on 2 Apr 2025 — 10% baseline tax on imports from all countries as well as higher rates for dozens of nations that run trade surpluses with the US. The frequent policy changes drove significant volatility in global financial markets, with great uncertainty on the potential adverse impact on the global economy and interest rate outlook.

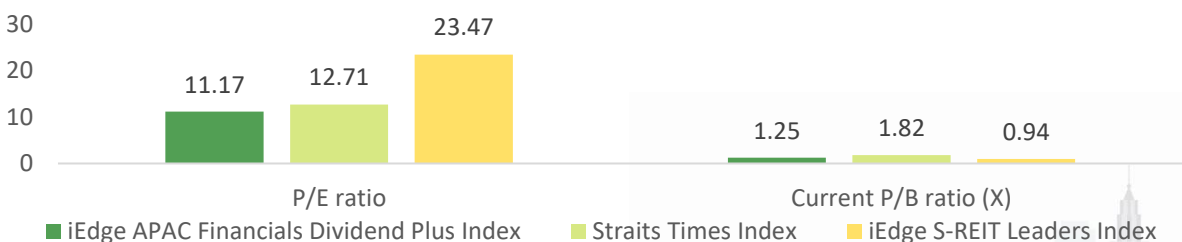
On the Asia front, we see notable capital management progress amongst major Singapore and Korea banks post their 4Q2024 results announcement. The Singapore banks increased dividend per share payouts as well as announced new share buyback programs, while their major Korean counterparts also notably increased their total shareholder return ratios and new share buyback and cancellation programs. This demonstrated their commitment to improving shareholder returns and optimizing their capital and return on equity, which is supportive on their valuation outlook.

China finally implemented the much anticipated stimulus measures including boosting consumption through trade-in programs, increasing fiscal spending, and issuing ultra-long special treasury bonds to support the economy. It also started the recapitalization plan of the major state-owned enterprise banks, starting with RMB520 billion for China Construction Bank.

We believe that the earnings of APAC financial institutions are likely to remain resilient, even in the face of more interest rate reductions. While rate cuts could potentially impact banks' net interest margins, this is likely to be offset by possible recovery in wealth management and treasury income. Moreover, some proactive banks have already begun re-positioning their balance sheets to reduce their rate sensitivity. As such, we believe the valuations of APAC financial institutions are attractive, considering their sustainable medium-term ROE together with their high and sustainable dividend yields.

Source: All data are sourced from Lion Global Investors and Bloomberg as of 31 March 2025 unless otherwise stated.

Figure 3: Valuation and consensus earnings forecast



Source: Bloomberg as of 31 March 2025. Price/Earnings ratio refers to the ratio of the market's share price divided by its earnings per share. Price/Book ratio refers to the ratio of the market's share price divided by its book value per share. Past dividend is not indicative of future dividend. Past performance is not necessarily indicative of future performance. The iEdge APAC Financials Dividend Plus Index was launched on 2 February 2024.

What are the latest happenings in this 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 stable dividends*.

In less than two months since the ETF's listing on 13 May 2024, the ETF rose approximately 9% to an intraday high of S\$1.094 on 5 July 2024**. Consequently, a special dividend payout^ of S\$0.03 per unit, consisting entirely of a capital gains component, was made on 30 July 2024. This move aims to help investors lock in some capital gains.

While countries brace themselves for upcoming rate cuts by the US Fed, there are countries at different stages of the interest rate cycle, with Japan being one example. Following the end of its 8-year negative interest rate policy in March 2024, the Bank of Japan (BOJ) raised interest rates in July 2024. The BOJ maintained this rate through the end of the year, with further hikes expected in 2025. Rate hikes are expected to be beneficial for Japanese financials, such as banks and insurance companies, which could see improved profit margins due to higher interest rates.

In the Summary of Financial Results for the Third Quarter of FY2024 released by Mizuho Financial Group on 3 February 2025, it was highlighted that each 0.25% rate increase is projected to generate an additional JPY 120 billion annually.#

All these reinforce the importance of geographical diversification to weather macroeconomic events. Compared to solely buying SG banks, the Lion-OCBC Securities APAC Financials Dividend Plus ETF offers greater geographical diversification by covering constituents in countries at different stages of the interest rate cycle. Earn stable dividends*. Invest in APAC's financial strengths.

Performance of the ETF's top holdings###

Holdings	In the Straits Times Index?	Country of listing	% weight in the ETF portfolio	Total return since ETF's inception###
Mizuho Financial Group Inc	No	Japan	7.0%	41.6%
DBS Group Holdings Ltd	Yes	Singapore	7.0%	35.1%
Oversea-Chinese Banking Corp Ltd	Yes	Singapore	6.9%	25.0%
MS&AD Insurance Group Holdings Inc	No	Japan	6.5%	21.3%
United Overseas Bank Ltd	Yes	Singapore	5.9%	29.9%
Commonwealth Bank of Australia	No	Australia	4.4%	24.4%
Westpac Banking Corp	No	Australia	4.2%	14.8%
HSBC Holdings PLC	No	Britain	4.2%	36.1%

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

** Past performance is not necessarily indicative of future performance

^ Distributions are not guaranteed. Please refer to our website for more information on the income disclosures.

Source: Mizuho Financial Group as of 3 February 2025.

###Source: Bloomberg as of 31 March 2025. Note: Securities referenced are not intended as recommendations to buy or sell.

All data are sourced from Lion Global Investors and Bloomberg as of 31 March 2025 unless otherwise stated.

Disclaimer – Lion Global Investors Limited

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. It is for information only, and is not a recommendation, offer or solicitation for the purchase or sale of any capital markets products or investments and does not have regard to your specific investment objectives, financial situation, tax position or needs.

You should read the prospectus and Product Highlights Sheet of the Lion-OCBC Securities APAC Financials Dividend Plus ETF (“ETF”), which is available and may be obtained from Lion Global Investors Limited (“LGI”) or any of its distributors and appointed Participating Dealers (“PDs”), for further details including the risk factors and consider if the ETF is suitable for you and seek such advice from a financial adviser if necessary, before deciding whether to purchase units in the ETF.

Investments in the ETF 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 ETF is not guaranteed and, the value of its units and the income accruing to the units, if any, may rise or fall. Past performance, payout yields and payments, as well as, any prediction, projection, or forecast are not necessarily indicative of the future or likely performance, payout yields and payments of the ETF. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. 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 ETF. 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 ETF 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 ETF may, where permitted by the prospectus, invest in financial derivative instruments for hedging purposes or for efficient portfolio management. **The ETF’s net asset value may have higher volatility as a result of its narrower investment focus on a limited geographical market, when compared to funds investing in global markets.** LGI, its related companies, their directors and/or employees may hold units of the ETF and be engaged in purchasing or selling units of the ETF for themselves or their clients.

The units of the ETF are listed and traded on the Singapore Exchange Securities Trading Limited (“SGX-ST”), 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 manager of the ETF, but you may, subject to specific conditions, do so on the SGX-ST or through the PDs.

© Lion Global Investors Limited (UEN/ Registration No. 198601745D). All rights reserved. LGI is a Singapore incorporated company and is not related to any corporation or trading entity that is domiciled in Europe or the United States (other than entities owned by its holding companies).

Disclaimer – Singapore Exchange Limited

The units of the Lion-OCBC Securities APAC Financials Dividend Plus ETF are not in any way sponsored, endorsed, sold or promoted by the Singapore Exchange Limited (“SGX”) and/or its affiliates and SGX and/or its affiliates make no warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the iEdge APAC Financials Dividend Plus Index and/or the figure at which the iEdge APAC Financials Dividend Plus Index stands at any particular time on any particular day or otherwise. The iEdge APAC Financials Dividend Plus Index is administrated, calculated and published by SGX. SGX shall not be liable (whether in negligence or otherwise) to any person for any error in the Lion-OCBC Securities APAC Financials Dividend Plus ETF and the iEdge APAC Financials Dividend Plus Index and shall not be under any obligation to advise any person of any error therein. Intellectual property rights in the iEdge APAC Financials Dividend Plus Index vest in SGX. The iEdge APAC Financials Dividend Plus Index is used by Lion Global Investors Limited under licence.

Disclaimer – OCBC Securities Private Limited

The distributions will be a minimum of 5% per annum of the issue price per unit during the ETF's initial offer period for the first 2 years. Thereafter, there will be a targeted dividend yield of around 5% per annum of the Net Asset Value per unit, less expenses. Distributions may be paid from distributable income, capital gains and/or capital. These distributions are not guaranteed and are subject to the fund's distribution policy. For full details, refer to the fund prospectus. Past performance, yields, and payments are not necessarily indicative of future or likely performance, yields, or payments.

The information provided herein is a compilation or summary of materials and data based from external sources available to OCBC Securities Private Limited ("OSPL"), and does not represent OSPL's view on the matters mentioned. The information herein are not meant as recommendation or advice in any manner from OSPL. Where any graph, chart, formula or device are included, there maybe limitations, and difficulties in respect of the use, of such graph, chart, formula or device (as the case may be). Whilst we have taken all reasonable care to ensure that the information contained in this advertisement or publication is not untrue or misleading at the time of publication, we cannot guarantee its accuracy or completeness, and you should not act on it without first independently verifying its contents. Trading in capital market products and borrowing to finance the trading transactions (including, but not limited to leveraged trading or gearing) can be very risky, and you may lose all or more than the amount invested or deposited. Where necessary, please seek advice from an independent financial adviser regarding the suitability of any trade or investment product taking into account your investment objectives, financial situation or particular needs before making a commitment to trade or purchase the investment product. If you choose not to seek independent financial advice, please consider whether the trade or product in question is suitable for you. You should consider carefully and exercise caution in making any trading decision whether or not you have received advice from any financial adviser. You should also read the relevant prospectus and/or profile statement (a copy of which may be obtained from the relevant fund manager or any of its approved distributors), prior to any trading or investment decision. In relation to collective investment schemes, the value of the units and the income accruing therefrom, if any, may rise or fall. Past performance, yields and payments, as well as, any prediction, projection, or forecast are not necessarily indicative of the future or likely performance, yields and payments of the ETF. For funds that are listed on an approved exchange, investors are not allowed to redeem their units in those funds with the manager, except under certain specified conditions. The listing of the units of those funds on any approved exchange does not guarantee a liquid market for the units. No representation or warranty whatsoever (including without limitation any representation or warranty as to accuracy, usefulness, adequacy, timeliness or completeness) in respect of any information (including without limitation any statement, figures, opinion, view or estimate) provided herein is given by OSPL and it should not be relied upon as such. OSPL does not undertake an obligation to update the information or to correct any inaccuracy that may become apparent at a later time. OSPL shall not be responsible for any loss or damage howsoever arising, directly or indirectly, as a result of any person acting on any information provided herein. The information provided herein is intended for general circulation/discussion purposes only and may not be published or circulated in whole or in part without our written consent. All trademarks, registered trademarks, product names and company names or logos mentioned herein are the property of their respective owners, and you agree that you will not do anything to infringe or prejudice those rights. Reference to any products, services, processes or other information, does not constitute or imply endorsement, sponsorship or recommendation thereof by OSPL. Past performance, yields, and payments are not necessarily indicative of future or likely performance, yields, or payments. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

© OCBC Securities Private Limited. (UEN/ Registration No. 196600262R)

Powered by:



Lion Global Investors Limited

65 Chulia Street #18-01, OCBC Centre,
Singapore 049513
Co. Reg. No: 198601745D
www.lionglobalinvestors.com



OCBC Securities Private Limited

18 Church Street #01-00, OCBC Centre South,
Singapore 049479
Co. Reg. No: 196600262R
www.iocbc.com



利安-华侨证券
亚太金融股息增强型ETF

赚取稳定股息¹。 投资亚太的金融优势。

季度快讯 2025年第一季度

¹本投资项目不保证派息。派息可能由收入、资本利得和/或资本构成。有关本基金分派政策的详情，请参阅招募说明书。本广告或出版物尚未经新加坡金融管理局审核。

© 利安资金管理公司版权所有。公司注册号：198601745D。华侨银行集团旗下公司。
© 华侨银行证券私人有限公司。公司注册号：196600262R

推动者：



利安资金管理公司



华侨银行证券私人有限公司

简介

利安-华侨证券亚太金融股息增强型ETF是**全球首支亚太金融ETF**，其宗旨在投资亚太的金融优势，为投资者提供稳定的红利²。

投资目标

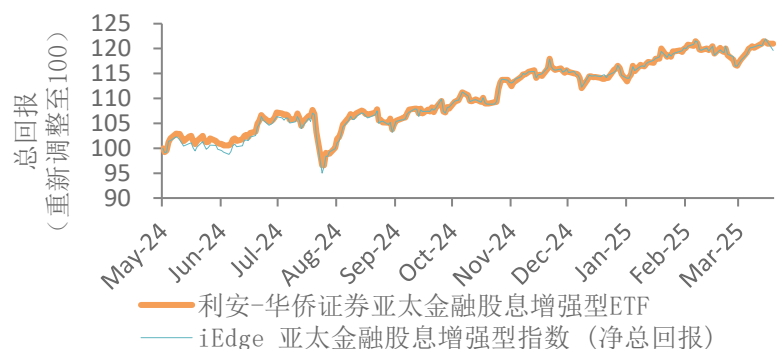
本基金投资目标在于使用直接投资政策投资在所有或几乎所有标的指数证券，并在扣除费用前尽可能复制接近iEdge 亚太金融股息增强型指数的表现。

该指数由指数提供商（新加坡交易所有限公司）编制与计算。该指数旨在追踪亚太地区30家规模最大且交易量最大的上市公司，旨在提供稳定的股息支付属性，为投资者从金融行业的增长中获利。

为何投资利安-华侨证券亚太金融股息增强型ETF？



图1：ETF表现⁶



彭博 截至 2025年3月31日	2025年年初至今的收益 ⁶	基金成立以来的总回报 ⁶
利安-华侨证券亚太金融股息增强型ETF	6.20%	20.97%
iEdge 亚太金融股息增强型指数（净总回报 ⁷ ）	4.24%	19.64%

² 本投资项目不保证派息。派息可能由收入、资本利得和/或资本构成。

³ 根据FactSet的商业行业分类系统(RBICS)的定义，本公司的业务领域必须归类为“银行、保险、投资服务或专业金融与服务”。

⁴ 基于iEdge亚太金融股息增强型指数的相关指数证券。

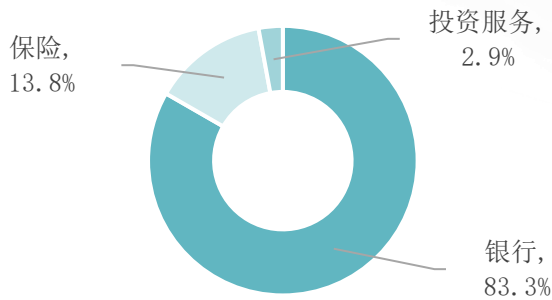
⁵ 如招募说明书所述，管理人可自行决定用(a)可分派收益；或(b)资本收益；或(c)存托财产的资本或(a)和/或(b)和/或(c)的组合派发分红。分红为非保证型，并且可能会发生波动。过往业绩、收益率和分红并不一定代表未来或可能的业绩、收益率和分红。管理人可能酌情变更分红派发额及分红频率，并可以可分派收益或资本形式派发分红或以收益和资本两种形式派发分红。本基金的任何分红派发均可能导致每股/单位资产净值立即减少。本基金寻求将其全部或绝大部分资产投资于指数证券，其权重与指数所反映的权重基本相同。有关ETF分销政策的

更多信息，请参阅基金招募说明书。欲了解更多关于收益披露的信息，请访问利安资金管理公司的网站。

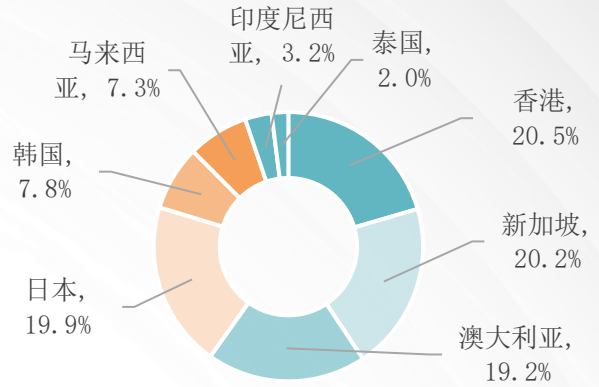
⁶数据来源：彭博，利安资金管理公司，新交所截至2025年3月31日。收益基于新元资产净值，并假设所有股息扣除再投资时应付的所有费用后，均已用于再投资。利安-华侨证券亚太金融股息增强型ETF于2024年5月13日挂牌上市。相关意见和估计构成我们的判断。这些意见和估计以及其他投资组合数据可能发生变化，恕不另行通知。过往业绩以及任何预测、推测或预报并不一定代表未来或可能的业绩。

⁷净总收益率（NTR）反映的是价格表现，加上所有特别股息和定期股息的净额，再扣除相关的国外预扣税率。

图2: ETF特点



数据来源: 新交所, 2025年3月31日



数据来源: 新交所, 2025年3月31日

为什么现在投资亚太金融股息增强型指数?

2025年第一季度是亚太区股市充满挑战的一个季度, 主要原因是政府政策风险加剧。

该季度最具影响力的政策变化是美国政府不断加码的关税公告。2025年1月20日唐纳德·特朗普总统宣誓就职后不久, 便于2025年2月1日开始对墨西哥、加拿大和中国加征10%至25%不等的额外关税。此后, 他对多个主要国家的新关税政策摇摆不定, 最终于2025年4月2日宣布“对等”关税, 即对所有国家的进口商品征收10%的基准关税, 并对数十个对美贸易顺差国征收更高的税率。频繁的政策变化因人们对全球经济可能受到的负面影响以及利率前景存在极大的不确定性, 导致全球金融市场大幅波动。

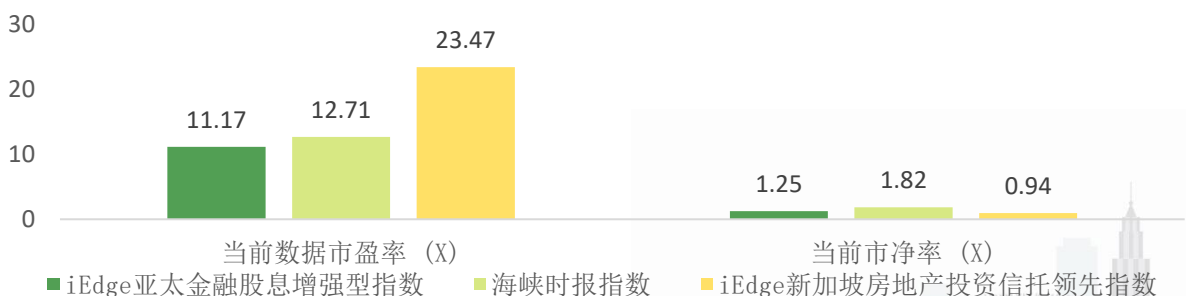
在亚洲方面, 我们看到新加坡和韩国主要银行在公布各自的2024年第四季度业绩后, 在资本管理方面取得了显著进展。新加坡银行提高了每股股息支付额, 并宣布了新的股票回购计划。与此同时, 它们的主要韩国同行也显著提升了总股东回报率, 并推出了新的股票回购和注销方案。这表明他们致力于提高股东回报, 优化资本和股权收益率, 这对他们的估值前景是有利的。

中国最终实施了期待已久的刺激措施, 包括通过以旧换新计划提振消费、增加财政支出以及发行超长期特别国债来支持经济。中国还启动了主要国有银行资本重组计划, 例如为中国建设银行注资人民币5200亿元。

我们认为, 即使面临更多的降息, 亚太地区金融机构的收益仍可能保持坚韧。虽然降息可能会压缩银行的净息差, 但这可能会被理财和国债收入的回升所抵消。此外, 一些积极主动的银行已经开始重新调整资产负债表, 以降低对利率的敏感性。因此, 考虑到亚太地区金融机构可持续的中期股权收益率以及较高且可持续的股息收益率, 我们认为其估值具有吸引力。

来源: 除非另有说明, 所有数据均来源于 利安资金管理公司和彭博社, 截至 2025年3月31日。

图3: 估值和一致盈利预测



数据来源: 彭博, 截至2025年3月31日. 市盈率是指市场股价除以每股收益的比率。市净率是指市场股价除以每股账面价值的比率。过去的股息并不代表未来的股息。过往业绩并不一定反映未来业绩。iEdge亚太金融股息增强型指数于2024年2月2日推出。

该ETF的最新进展如何？

利安-华侨证券亚太金融股息增强型ETF是**全球首只亚太金融ETF**，依托亚太的金融优势，为投资者提供稳定的股息*。

自该ETF于2024年5月13日上市以来，在不到两个月的时间里，其价格已上涨约9%，并于2024年7月5日**触及1.094新元的盘中高点。因此，该ETF于2024年7月30日按每个份额0.03新元的价格进行了特别分红[^]，该分红全部为资本收益。此举旨在帮助投资者锁定部分资本收益。

在各国为美联储即将降息做准备的同时，也有一些国家处于利率周期的不同阶段，日本便是其中之一。在为期8年的负利率政策于2024年3月寿终正寝后，日本央行于同年7月上调了利率。日本央行在年底前一直维持这一利率水平，预计2025年还将进一步加息。预计加息对日本金融机构（如银行和保险公司）有利，因为这些机构的利润率可能会因利率上升而提高。

在瑞穗金融集团于2025年2月3日发布的2024财年第三季度财务业绩摘要中，强调每增加0.25%的利率预计每年将额外产生1200亿日元。[#]

所有这些都加强了地域多样化对抵御宏观经济事件的重要性。与只买入新加坡银行的股票相比，利安-华侨证券亚太金融股息增强型ETF通过覆盖处于利率周期不同阶段的国家的成分股，提供了更大的地域分散性。赚取稳定的股息*。投资亚太金融股息增强型指数的优势。

图5：本ETF主要成份股的表现^{###}

成份股	是否属于海峡时报指数成份股？	上市国家	在ETF投资组合中的权重百分比	基金成立以来的总回报 ^{##}
瑞穗金融集团股份有限公司	否	日本	7.0%	41.6%
星展集团控股有限公司	是	新加坡	7.0%	35.1%
华侨银行有限公司	是	新加坡	6.9%	25.0%
三井住友保险集团控股有限公司	否	日本	6.5%	21.3%
大华银行有限公司	是	新加坡	5.9%	29.9%
澳大利亚联邦银行	否	澳大利亚	4.4%	24.4%
西太平洋银行	否	澳大利亚	4.2%	14.8%
汇丰控股有限公司	否	英国	4.2%	36.1%

*本投资项目不保证派息。派息可能由收入、资本利得和/或资本构成。

**过往表现并不一定代表未来表现。

[^]本投资项目不保证派息。欲了解更多关于收益披露的信息，请访问利安资金管理公司的网站。

[#] 数据来源：截至2025年2月3日的瑞穗金融集团。

^{##} 数据来源：彭博，截至2025年3月31日。所引用之证券并非作为买卖建议。

来源：除非另有说明，所有数据均来源于 利安资金管理公司和彭博社，截至 2025年3月31日。

免责声明 - 利安资金管理公司

本广告或出版物未经新加坡金融管理局审核。本广告或出版物仅供参考，且不是关于买卖任何资本市场产品或投资的建议、要约或邀请，亦不考虑您的具体投资目标、财务状况、税务状况或需要。

在决定是否购买利安-华侨证券亚太金融股息增强型ETF（“ETF”）的单位之前，您应当阅读可从利安资金管理公司（“LGI”）或其任何分销商和指定参与券商（“PD”）处获得的该ETF招募说明书和产品亮点表，以了解包括风险因素在内的更多详情，并考虑该ETF是否适合您，如有需要，您可向金融顾问寻求建议。

对ETF的投资并非LGI或其任何关联公司的责任，也不是存放在LGI或其任何关联公司的存款，亦非由LGI或其任何关联公司担保或保险。投资者须承担投资风险，包括可能损失投资本金。我们不就ETF的业绩作出保证，并且其单位的价值和该等单位产生的收益（如有）可能上涨或下跌。过往业绩、分红收益率和分红以及任何预测、推测或预报均不一定代表ETF的未来或可能业绩、分红收益率和分红。任何异常业绩可能是由于特殊情况造成的，而这些情况可能不具有持续性。LGI不保证一定会用收益和/或资本进行派息，具体会否如此由LGI酌情决定。任何此类派息将使可用于再投资的资本减少，并可能导致ETF的资产净值立即下降。提及特定证券的目的仅限于举例，不得被视为买入或卖出证券的建议。不应假定投资于该特定证券将有利可图。我们无法保证在提供此信息时，ETF仍将保留所呈列的任何配置或持有的证券。任何信息，包括意见、估计、图片、图表、公式或设备，均可随时予以更改或更正，恕不另行通知，请勿将其作为建议使用。建议您自行对任何信息或本文件中所含的任何信息的相关性、准确性、充分性及可靠性进行独立评估及调查，并就此寻求专业意见。对于该等信息，我们不作任何保证，也不就因您根据该等信息采取行动而直接或间接产生的任何损失承担任何责任。如果招募说明书允许，ETF可以投资于金融衍生工具，以进行对冲或有效的投资组合管理。**与投资于全球市场市场的基金相比，ETF的资产净值可能具有更高的波动性，因为其投资范围较窄，且重点集中在有限的地域市场。**LGI、其关联公司及各自的董事和/或雇员可持有ETF的单位，并为其自身或客户买卖ETF的单位。

ETF的单位在新加坡交易所证券交易有限公司（“SGX-ST”）挂牌交易，并可能按照不同于其资产净值的价格进行交易、暂停交易或摘牌。这种挂牌并不保证该等单位有流动市场。您不能直接向ETF的管理人购买或赎回ETF的单位，但在特定情况下，您可以在SGX-ST或通过PD购买或赎回ETF的单位。

© Lion Global Investors Limited（利安资金管理公司）（唯一实体编号/注册编号：198601745D）。保留所有权利。利安资金管理公司是一家在新加坡注册成立的公司，与住所在欧洲或美国的任何公司或贸易实体（其控股公司拥有的实体除外）无关。

免责声明 - 新加坡交易所

新加坡交易所有限公司（“新交所”）和/或其关联方不以任何方式发起、背书、出售或推广利安-华侨证券亚太金融股息增强型ETF。新交所和/或其关联公司不以任何方式，明示或暗示地，对于在任何特定日期的特定时间点使用iEdge亚太金融股息增强型指数和/或其数值的结果作出任何保证或声明。iEdge亚太金融股息增强型指数由新交所管理、计算和公布。新交所不就利安-华侨证券亚太金融股息增强型ETF和iEdge亚太金融股息增强型指数的任何错误（不论是否因疏忽或其他原因）对任何人士承担任何责任，亦不承担向任何人士告知该等错误的义务。

iEdge亚太金融股息增强型指数的知识产权归新交所所有。iEdge亚太金融股息增强型指数由利安资金管理公司根据许可使用。

免责声明 - 华侨银行证券私人有限公司

在ETF首个发售期的前两年，每年的派息率至少为每个基金单位发行价的5%。此后，目标股息收盘率为每单位资产净值（扣除费用）每年约5%。分红可用可分派收益、资本收益和/或资本中进行。这些派息并非保证型，而且须遵守基金的派息政策。详情请参见基金招募说明书。过往业绩、收益率和分红并不一定代表未来或可能的业绩、收益率或分红。

本出版物中提供的信息是华侨银行证券私人有限公司（OCBC Securities Private Limited，以下简称“OSPL”）从外部来源获得的材料和数据的汇编或摘要，并不代表OSPL对所述事项的观点。本出版物中的信息不代表OSPL任何形式的建议或意见。在包含任何图形、图表、公式或图片的情况下，这些图形、图表、公式或图片（视情况而定）的使用可能存在限制和困难。尽管我们已采取一切合理措施，确保本广告或出版物中包含的信息在发布时并非不实信息或不具有误导性，但我们无法保证其准确性或完整性，在未对其内容进行独立核实之前，您不应据此行事。资本市场产品交易和借贷为交易提供资金（包括但不限于杠杆交易或资产负债率）可能存在很大风险，您可能会损失全部或更多投资或存款金额。如有必要，请在承诺交易或购买投资产品之前，根据您的投资目标、财务状况或特定需求，就任何交易或投资产品的适宜性向独立财务顾问寻求建议。如果您选择不寻求独立的财务建议，请考虑相关行业或产品是否适合您。在做出任何交易决定时，无论您是否收到任何财务顾问的建议，您都应仔细考虑并谨慎行事。在作出任何交易或投资决定之前，您还应阅读相关的招募说明书和/或简介声明（可向相关基金管理人或其任何认可分销商索取）。就集体投资计划而言，单位价值和由此产生的收入（如有）可能上升或下降。过往业绩、收益率和分红以及任何预测、推测或预报均不一定代表ETF的未来或可能业绩、收益率和分红。对于在核准交易所上市的基金，除某些特定条件外，投资者不得向管理人赎回其基金单位。这些基金的基金单位在任何经批准的交易所上市并不保证基金单位在市场上的流动性。OSPL不就本出版物中提供的任何信息（包括但不限于任何陈述、数字、意见、观点或估计）作出任何陈述或保证（包括但不限于与准确性、有用性、充分性、及时性或完整性有关的任何陈述或保证），且不应将该信息作为此类陈述或保证的依据。OSPL没有义务更新该信息或纠正日后可能发现的任何不准确之处。对于任何人根据本出版物中提供的任何信息行事而直接或间接造成的任何损失或损害，OSPL概不负责。本出版物中提供的信息仅供一般传阅/讨论之用，未经我们书面同意，不得全部或部分出版或传阅。本出版物中提及的所有商标、注册商标、产品名称和公司名称或标识均为各自所有者的财产，您同意不会实施任何侵犯或损害该等权利的行为。对任何产品、服务、流程或其他信息的提及并不构成或暗示OSPL对该产品、服务、流程或信息的认可、赞助或推荐。过往业绩、收益率和分红并不一定代表未来或可能的业绩、收益率或分红。

以上内容译自英文版本。中英文版本之间若有任何含糊之处、出入或遗漏，当以英文原文为准。此广告尚未经新加坡金融管理局审核。

© 华侨银行证券私人有限公司。（单一机构识别码（UEN）/注册号 196600262R）

推动者：



利安资金管理公司

65 Chulia Street #18-01, OCBC
Centre,
Singapore 049513
Co. Reg. No: 198601745D
www.lionglobalinvestors.com



华侨银行证券私人有限公司

18 Church Street #01-00, OCBC Centre
South,
Singapore 049479
Co. Reg. No: 196600262R
www.iocbc.com