

# **LionGlobal Singapore Dividend Equity Fund (The “Fund”)**

This Fund Summary is for the above ILP Sub-Fund and should be read in conjunction with the Product Summary.

## **1. Structure of the ILP Sub-Fund**

The ILP Sub-Fund is a feeder fund investing in the LionGlobal Singapore Dividend Equity Fund. The Fund is a Sub-Fund of the LionGlobal New Wealth Series, a Singapore authorised open-ended umbrella unit trust comprising separate and distinct sub-funds, each having its own investment objective, strategy and focus. The ILP sub-fund are Excluded Investment Products. Accordingly, the Sub-Fund will not invest in any product or engage in any transaction which may cause the Units not to be regarded as Excluded Investment Products. Please refer to section on “Basic Information”, “Fund Structure” and Appendix 2, “Structure of the Sub-Fund” in the LionGlobal New Wealth Series Prospectus for further information on the structure of the Fund.

## **2. Information on the ILP Sub-Fund Manager**

The managers of the Fund, are Lion Global Investors Limited (Company Registration Number 198601745D), whose registered office is at 65 Chulia Street, #18-01 OCBC Centre, Singapore 049513. Lion Global Investors holds a capital markets services licence for fund management issued by the MAS and are regulated by the MAS.

Lion Global Investors are a member of the Oversea-Chinese Banking Corporation Limited (OCBC) Group with total assets under management of S\$71.7 billion (US\$52.8 billion) as at 30 September 2021.

Established as an Asian asset specialist since 1986, their core competencies are in managing Asian equities and fixed income strategies and funds to both institutional and retail investors. Lion Global's large and experienced investment team of more than 40 investment professionals averaging 17 years of financial industry experience is firmly dedicated to Asian and global equities and fixed income markets.

Besides Singapore, Lion Global has a regional office in Brunei.

Lion Global is 70% owned by Great Eastern Holdings Limited and 30% owned by Orient Holdings Private Limited, both subsidiaries of OCBC Bank.

Lion Global has been managing collective investment schemes and discretionary funds in Singapore since 1987 and investment-linked product funds since 1996.

For more information about Lion Global, please visit [www.lionglobalinvestors.com](http://www.lionglobalinvestors.com).

Lion Global has delegated their accounting and valuation function in respect of the Fund to the administrator, whose details are set out in paragraph 5 of the main body of the LionGlobal New Wealth Series Prospectus.

In the event that we become insolvent, the Trustee may by notice in writing (i) remove Lion Global Investors Limited as managers of the Fund and/or (ii) terminate the Fund or any Sub-Fund. Please refer to Clauses 31(A)(i) and 33(C)(i) of the Deed for more details.

## **3. Other Parties**

Please refer to sections on “The Trustee and the Custodian”, “The Register of Holders”, “The Administrator” and “The Auditors” of the LionGlobal New Wealth Series Prospectus for details.

## **4. Investment Objectives, Focus & Approach**

The Sub-Fund aims to provide you with regular distributions and long-term capital growth by investing primarily in high and/or sustainable dividend yielding equities (including real estate investment trusts, business trusts and exchange traded funds) listed on the Singapore Exchange Securities Trading Limited (Mainboard and Catalyst). The Sub-Fund may also invest in high dividend yielding equities (including real estate investment trusts, business trusts and exchange traded funds) listed outside of Singapore.

The investments of the Sub-Fund shall be diversified into the various sectors of the Singapore equities markets.

Lion Global Investors Limited believe that Asian equity markets are structurally inefficient and this inefficiency provides the opportunity for us to add value through a disciplined investment process. Lion Global Investors Limited believe that

consistent long term returns can be achieved through in-depth fundamental research, a disciplined focus on valuations, understanding what is “priced in” by the market and what the key stock catalysts are.

The investment process comprises research and portfolio construction.

Research is a critical component to Lion Global Investors Limited investment approach. Direct company management contact coupled with industry data and feedback form the backbone of Lion Global Investors Limited research effort.

Risk reward analysis for each stock combines fundamental bottom up analysis with a rigorous examination of stock drivers. Below are the key areas of Lion Global Investors Limited focus:

#### Business

- Industry outlook
- Company's trend in market share and profitability
- Barriers to entry and pricing power dynamics
- Business risks

#### Management

- Business strategy
- Execution track record
- Corporate dynamics
- Capital management potential, like share buybacks or dividend payout increase

#### Valuation

- Varied valuation approach depending on the industry and what point of the industry cycle the industry is in
- Valuation relative to historic range as well as at similar points of the industry cycle
- Valuation relative to market

#### Catalysts

- Positive/negative earnings surprises
- M&A opportunities
- Improving/deteriorating industry cycle
- Restructuring/turnaround
- Capital management/capital raising risks

Lion Global Investors Limited construct the portfolio in a manner consistent with the Sub-Fund's objective as well as taking into account the prevailing macro directions and sector/thematic considerations. Positions in the Sub-Fund are sized according to several factors:

- Expected returns based on fundamentals and valuations
- Specific risk factors
- Conviction on management's ability to deliver
- Liquidity and market capitalization

The Sub-Fund'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 or wider regional markets.

Lion Global Investors Limited may use financial derivative instruments (“FDIs”) for efficient portfolio management and/or hedging the existing exposure of the Sub-Fund, and subject to compliance with the limits and/ or restrictions (if any) applicable to Excluded Investment Products and prescribed capital markets products.

## **5. ILP Sub-Fund Risks**

Please refer to section on “Risks” of the LionGlobal New Wealth Series Prospectus for details.

## **6. Fees and Charges**

Please refer to the Product Summary.

## **7. Subscription/Redemption/Switching of Units**

Please refer to the Product Summary.

## **8. Obtaining Prices of Units**

Please refer to the Product Summary.

Prices for the ILP Sub-Fund are also available on [www.tiq.com.sg](http://www.tiq.com.sg) / [www.etiga.com.sg](http://www.etiga.com.sg).

## 9. Suspension of Dealings

Please refer to section on “Suspension of Dealing” of the LionGlobal New Wealth Series Prospectus for details.

## 10. Past Performance

### NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF ITS FUTURE PERFORMANCE

Performance (%) as at 31 December 2021

Underlying Fund/Benchmark	1yr	3yrs	5yrs	10yrs	Since Inception
LionGlobal Singapore Dividend Equity Fund SGD Class*	7.8	5.7	6.1	-	3.6
Benchmark: MSCI Singapore Index	7.8	3.6	5.2	-	2.5

\* Performance figures are calculated on a NAV-to-NAV basis, with dividends being reinvested net of all charges payable upon reinvestment and in the respective currency of denomination of the relevant Class.

Source: LionGlobal Investors

## 11. Expense Ratio & Turnover Ratio

Underlying Fund	Expense Ratio*	Turnover Ratio^
LionGlobal Singapore Dividend Equity Fund SGD Class	1.34% (as at 30 June 2021)	82% (as at 31 June 2021)

\* The expense ratio is calculated in accordance with the requirements in the Investment Management Association of Singapore’s guidelines on the disclosure of expense ratios (the “IMAS Guidelines”) and is based on the Fund’s latest audited accounts. The following expenses (where applicable) as set out in the IMAS Guidelines (as may be updated from time to time), are excluded from the calculation of the expense ratio:

- (a) brokerage and other transaction costs associated with the purchase and sales of investments (such as registrar charges and remittance fees);
- (b) foreign exchange gains and losses, whether realised or unrealised;
- (c) front-end loads, back-end loads and other costs arising on the purchase or sale of other funds;
- (d) tax deducted at source or arising on income received, including withholding tax;
- (e) interest expense; and
- (f) dividends and other distributions paid to the Holders.

^The turnover ratio is calculated based on the lesser of purchases or sales expressed as a percentage over average net asset value, i.e. average daily net asset value.

Source: LionGlobal Investors

## 12. Soft Dollar Commissions or Arrangements

Etiga Insurance Pte Ltd does not receive or enter into soft dollar commissions or arrangements in the management of the ILP Sub-Fund.

Please refer to section on “Soft Dollar Commissions/Arrangements” of the LionGlobal New Wealth Series Prospectus for details.

## 13. Conflicts of Interest

Etiga Insurance Pte Ltd does not have any conflict of interest which may exist or arise in relation to the ILP Sub-Fund and its management.

Please refer to section on “Conflicts of Interest” of the LionGlobal New Wealth Series Prospectus for details.

## 14. Reports

The financial year end for the ILP Sub-Fund is 31 December. The semi-annual and annual report of the ILP Sub-Fund will be made available within two (2) months and three (3) months respectively, from the last date of the period to which reports relate to.

In addition, Etiqa Insurance Pte Ltd will make available financial reports of the ILP Sub-Fund as they become available from the ILP Sub-Fund Manager. Policyholders can access these reports via the Etiqa Insurance Pte Ltd website at [www.tiq.com.sg](http://www.tiq.com.sg) / [www.etiqa.com.sg](http://www.etiqa.com.sg).

#### **15. Specialised ILP Sub-Fund**

The ILP Sub-Fund is not a specialised fund as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

#### **16. Other Material Information**

This Fund Summary should be read in conjunction with the relevant Product Summary, Product Highlights Sheet and Underlying Fund's Prospectus.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary and Underlying Fund's Prospectus in relation to the application for this Policy. The respective Product Summary and Prospectus may also be found on the Etiqa Insurance Pte Ltd's website at [www.tiq.com.sg](http://www.tiq.com.sg) / [www.etiqa.com.sg](http://www.etiqa.com.sg).