

LION-OCBC SECURITIES SINGAPORE LOW CARBON ETF (THE “FUND”)

- METHODOLOGY CHANGE FOR THE IEDGE-OCBC SINGAPORE LOW CARBON SELECT 50 CAPPED INDEX (THE “INDEX”)
- AMENDMENTS TO DEFINITIONS AND DISCLOSURES ON INVESTMENT OBJECTIVE OF THE FUND AND DESCRIPTION OF THE INDEX
- CHANGES TO THE TRUSTEE’S FEE

We, Lion Global Investors Limited (the “**Manager**”), the manager of the Fund, wish to announce the following changes in relation to the Fund.

(i) Methodology Change for the Index

With effect from the close of 21 March 2025, the index methodology for the Index will be updated. The methodology has been revised to streamline the index construction process. The table in Appendix A outlines the reasons for the change.

The updated methodology can be found at <https://www.sgx.com/indices/products/sglc50cn>.

(ii) Amendments to Definitions and Disclosures on Investment Objective of the Fund and Details of the Index

In connection with the methodology change for the Index, with effect from 21 March 2025, (1) the following definitions as provided in the prospectus of the Fund (the “**Prospectus**”), and disclosures on the investment objective of the Fund and the description of the Index at paragraphs 3 and 5 respectively of the Prospectus will be amended as shown below (deletions as indicated by the ~~strikethrough bold~~ text below and additions as indicated by the **underlined bold** text below); and (2) details of the Index as set out in the Prospectus will be updated to reflect the methodology change.

(a) Definitions

“Index Business Day” means **every weekday (except for such weekday(s) as may from time to time be determined by the Index Provider), a day on which at least one of the exchanges of the Index Securities is open for trading.**”

“Index Trading Day” means a day on which **the SGX-ST, and all the exchanges in Hong Kong, Singapore and the United States, or as stated in the Index methodology, are at least one of the exchanges of the Index Securities is open for trading and is also a day on which the SGX-ST is open for trading.**”

(b) Investment Objective of the Fund

“3. INVESTMENT OBJECTIVE

The investment objective of the Fund is to replicate as closely as possible, before expenses, the performance of the iEdge-OCBC Singapore Low Carbon Select **40 50** Capped 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 the Index Provider and aims to track the top **40 50** companies ~~(including REITs and BTs)~~ by free-float market capitalization domiciled or incorporated in Singapore ~~that are representative of Singapore’s real economy and financial economy~~, with a focus on index decarbonisation ~~through~~ (as measured by the reduction of Weighted Average Carbon Intensity (WACI) of the Index). ~~Index decarbonisation is achieved through~~ the selection of ~~companies constituents~~ with ~~no minimal~~ involvement in fossil fuels, and through the implementation of ~~a~~ the Carbon Performance Exclusion Criteria that ensures best-in-class selections based on Scope 1 and 2 GHG emissions per unit revenue. **The fossil fuel involvement and metrics for Carbon Performance Exclusion Criteria are determined by Sustainalytics.**”

(c) Description of the Index

“5. THE INDEX

The Index is designed to track the top **40 50** companies ~~(including REITs and BTs)~~ by free-float market capitalization domiciled or incorporated in Singapore ~~that are representative of Singapore’s real economy and financial economy~~, with a focus on index decarbonisation (as measured by ~~through~~ the reduction of Weighted Average Carbon Intensity (WACI) of the Index). Please refer to Appendix II of this Prospectus for general information on the Index.

The description of the Index methodology and the latest information relating to the Index is available at <https://www.sgx.com/indices/products/sglc40cn> <https://www.sgx.com/indices/products/sglc50cn>.”

The trust deed of the Fund will also be amended to reflect the abovementioned changes where applicable.

For the avoidance of doubt, the abovementioned changes are not intended to be reflective of any substantial change in how the investment objective of the Fund is carried out in practice, as it remains the case that the Fund continues to invest in stocks with companies with low carbon emission. Investors continue to get the same exposure to Singapore companies which are low carbon emitters via mirroring the performance of the same index.

(iii) Changes to the Trustee's Fee

With effect from 21 March 2025, the Trustee's (as defined in the Prospectus) fee as payable by the Fund will be revised as shown below:

Current Trustee's fee	Revised Trustee's fee
Currently 0.02% per annum on the first SGD 100 million of the Net Asset Value of the Fund and 0.018% per annum (or such lower rate as may be agreed with the Trustee) on the balance above SGD 100 million of the Net Asset Value of the Fund. Maximum 0.25% per annum of the Net Asset Value of the Fund, subject to a minimum fee of S\$8,000 per annum.	Currently 0.02% per annum on the first S\$100 million of the Net Asset Value of the Fund and 0.015% per annum on the next S\$400 million of the Net Asset Value of the Fund and 0.01% per annum on the balance above S\$500 million of the Net Asset Value of the Fund. Maximum 0.25% per annum of the Net Asset Value of the Fund, subject to a minimum fee of S\$8,000 per annum.

Please be assured that no action needs to be taken on your part and your unitholdings in the Fund remain unaffected by the changes above.

An updated prospectus for the Fund reflecting the above changes will be registered with the Monetary Authority of Singapore on or around 21 March 2025. Investors may obtain a copy of the updated prospectus for the Fund, when available, from the Manager's website at www.lionglobalinvestors.com. The trust deed of the Fund will also be amended to reflect the above changes where applicable. After 21 March 2025, the amended trust deed may be inspected at the Manager's business address at 65 Chulia Street, #18-01 OCBC Centre, Singapore 049513.

21 February 2025

Appendix A

Reasons

Change in the Index Name

Description

The index name will change from iEdge-OCBC Singapore Low Carbon Select 50 Capped Index to iEdge-OCBC Singapore Low Carbon Select 40 Capped Index. This change will be effective as of next rebalance in March 2025.

Change in the identifiers

The Bloomberg Tickers and Refinitiv Instrument Codes will change from SGLC50CP, SGLC50CT, SGLC50CP Index to SGLC40CP, SGLC40CT, SGLC40CP Index & .SGLC50CP, .SGLC50CT, .SGLC50CN to .SGLC40CP, .SGLC40CT, .SGLC40CN respectively. This change will be effective as of 01 April 2025.

Change to the number of index constituents

The number of constituents in the index will be reduced from 50 to 40, effective in the next rebalance as of March 2025.

Modifications to the Fossil Fuel Involvement threshold

The fossil fuel involvement threshold will be reduced from 5% to 0%. Companies with fossil fuel revenue involvement above this threshold will not be eligible for index inclusion. This change will be effective as of next rebalance in March 2025.

Introduction of Controversial Business Activities and Palm Oil Business Involvement based exclusions

Companies with any revenue involvement in selected controversial business activities or Palm-Oil Farming business activities will not be eligible for index inclusion. This change will be effective as of next rebalance in March 2025.

Modifications to weighting mechanism

Index Weights will be computed based on a function of Carbon Intensity (Scope 1,2, and 3) and Free-Float Market Capitalization (previously Free-Float Market Capitalization). The individual stock cap for constituents with market capitalization less than US\$200 billion will increase from 7% to 8%. This change will be effective as of next rebalance in March 2025.

Definitions of Index Trading Day and Index Business Day

Index Trading Day is defined as a day when all markets, as defined in the eligibility criteria of the universe, are open for trading and is also a day on which the Singapore Exchange Securities Trading Limited (SGX-ST) is open for trading.

Index Business Day is defined as a weekday.

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You should read the prospectus and Product Highlights Sheet of the Lion-OCBC Securities Singapore Low Carbon 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 necessary 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 or wider regional 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.

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The units of the Lion-OCBC Securities Singapore Low Carbon ETF are not in any way sponsored, endorsed, sold or promoted by the Singapore Exchange Limited (“**SGX**”) and/or its affiliates and SGX and 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-OCBC Singapore Low Carbon Select 50 Capped Index and/or the figure at which the iEdge-OCBC Singapore Low Carbon Select 50 Capped Index stands at any particular time on any particular day or otherwise. The iEdge-OCBC Singapore Low Carbon Select 50 Capped 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 Singapore Low Carbon ETF and the iEdge-OCBC Singapore Low Carbon Select 50 Capped Index and shall not be under any obligation to advise any person of any error therein.

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