

SGX Stock Code: CLR

Bloomberg Ticker Symbol: SREITS

Date: 10 August 2018

### **Tax Transparency Treatment and Change in Distribution Policy**

Lion Global Investors Limited, the manager of the Lion-Phillip S-REIT ETF (the “Fund”), wishes to announce that on 19 July 2018 approval was granted by the Inland Revenue Authority of Singapore (“IRAS”) for tax transparency treatment to be accorded to the distributions received by the trustee of the Fund from the real estate investment trusts listed on the Singapore Exchange for the period from 1 July 2018 to 31 March 2020 (the “Tax Transparency Treatment”).

In view of this, the prospectus and the trust deed of the Fund will be amended with effect from 31 August 2018 (the “Effective Date”) to:

- a) set out details of the Tax Transparency Treatment; and
- b) provide that from 1 Jan 2019 onwards, semi-annual distributions (if any) of the Fund will be declared in January and July each year instead of February and August. The change to the distribution policy of the Fund is made to facilitate tax reporting.

After the Effective Date, the amended trust deed may be inspected at our business address at 65 Chulia Street, #18-01, OCBC Centre, Singapore 049513 during normal business hours.

## **Disclaimer**

This publication is for information only. It is not a recommendation, offer or solicitation to deal in any securities and does not have regard to your specific investment objectives, financial situation or particular needs. You should read the prospectus and Product Highlights Sheet for the Lion-Phillip S-REIT ETF (“ETF”), which is available and may be obtained from Lion Global Investors Limited or any of the appointed Participating Dealers (“PDs”), before deciding whether to purchase units in the ETF. Investments are subject to investment risks including the possible loss of the principal amount invested. The performance of the ETF, the value of its units and any accruing income are not guaranteed and may rise or fall. Past performance, payout yields and payments and any prediction, projection, or forecast are not indicative of the future performance, payout yields and payments of the ETF. You should independently assess any information, opinion or estimate provided and seek professional advice on them. Any information, opinion or estimate provided is subject to change without notice. The ETF may invest in financial derivative instruments for hedging or for efficient portfolio management.

The units of the ETF are listed and traded on the Singapore Stock Exchange (“SGX”), 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 managers of the ETF, but you may, subject to specific conditions, do so on the SGX or through the PDs.

Any dividend distributions, which may be either out of income and/or capital, are not guaranteed and subject to the Manager’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.

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Manager: Lion Global Investors Limited (Co. Reg. No. 198601745D)

Sub-Manager: Phillip Capital Management (S) Ltd (Co. Reg. No. 199905233W)