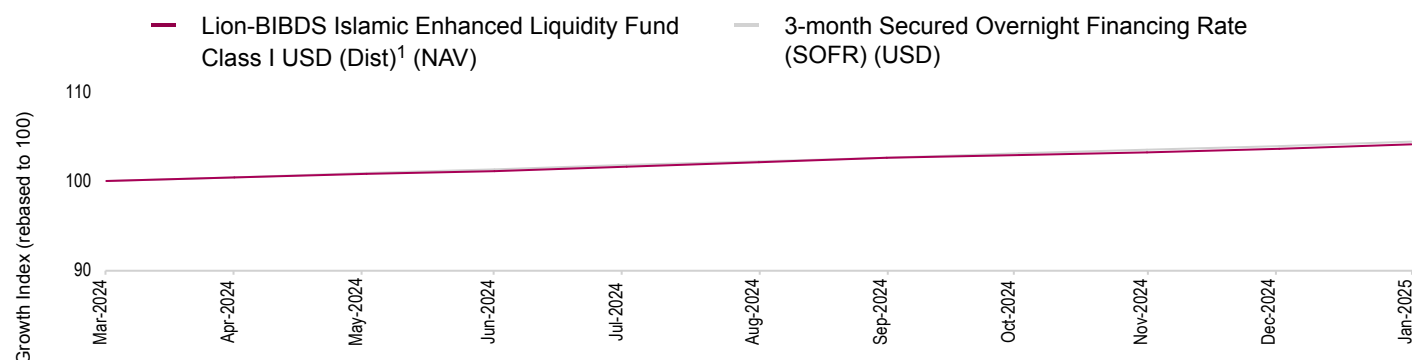


Lion-BIBDS Islamic Enhanced Liquidity Fund

The Fund aims to preserve capital and enhance income, while keeping overall portfolio risk low and maintaining a high level of liquidity. The Fund will invest in an actively managed and broadly diversified portfolio of global Shariah-Compliant short-term fixed income instruments, including but not limited to Islamic deposits, money market instruments and Sukuk approved by the Shariah Advisory Body of BIBD Securities Sdn Bhd.

Cumulative Performance



Performance by Share Class (%)

| | | 1 M | 3 M | 6 M | 1 Y | 3Y | 5Y | 10Y | Since Incept |
|-----------------------------|------------------------|------|------|------|-----|-----|-----|-----|--------------|
| I USD (Dist) ¹ | NAV | 0.47 | 1.20 | 2.40 | N/A | N/A | N/A | N/A | 4.36 |
| | NAV [^] | 0.47 | 1.20 | 2.40 | N/A | N/A | N/A | N/A | 4.36 |
| | Benchmark [#] | 0.39 | 1.22 | 2.55 | N/A | N/A | N/A | N/A | 4.77 |
| A USD (Acc) ¹ | NAV | 0.46 | 1.16 | 2.33 | N/A | N/A | N/A | N/A | 3.59 |
| | NAV [^] | 0.46 | 1.16 | 2.33 | N/A | N/A | N/A | N/A | 3.59 |
| | Benchmark [#] | 0.39 | 1.22 | 2.55 | N/A | N/A | N/A | N/A | 4.35 |
| A USD (Dist) ¹ | NAV | 0.47 | 1.16 | 2.33 | N/A | N/A | N/A | N/A | 3.21 |
| | NAV [^] | 0.47 | 1.16 | 2.33 | N/A | N/A | N/A | N/A | 3.21 |
| | Benchmark [#] | 0.39 | 1.22 | 2.55 | N/A | N/A | N/A | N/A | 3.91 |
| I USD (Acc) ¹ | NAV | 0.48 | 1.20 | 2.41 | N/A | N/A | N/A | N/A | 3.24 |
| | NAV [^] | 0.48 | 1.20 | 2.41 | N/A | N/A | N/A | N/A | 3.24 |
| | Benchmark [#] | 0.39 | 1.22 | 2.55 | N/A | N/A | N/A | N/A | 3.45 |
| A SGD H (Acc) ¹ | NAV | 0.26 | 0.75 | N/A | N/A | N/A | N/A | N/A | 1.36 |
| | NAV [^] | 0.26 | 0.75 | N/A | N/A | N/A | N/A | N/A | 1.36 |
| | Benchmark [#] | 0.26 | 0.82 | N/A | N/A | N/A | N/A | N/A | 1.63 |
| A SGD H (Dist) ¹ | NAV | 0.26 | 0.73 | N/A | N/A | N/A | N/A | N/A | 1.36 |
| | NAV [^] | 0.26 | 0.73 | N/A | N/A | N/A | N/A | N/A | 1.36 |
| | Benchmark [#] | 0.26 | 0.82 | N/A | N/A | N/A | N/A | N/A | 1.63 |

Past performance is not necessarily indicative of future performance

Return periods longer than 1 year are annualised.

Source: Lion Global Investors Ltd / Morningstar

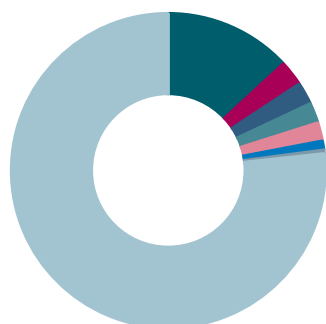
Fund Facts

| | |
|----------------------|--|
| Fund Inception Date: | |
| Class I USD (Dist) | 4 Mar 2024 |
| Class A USD (Acc) | 29 Apr 2024 |
| Class A USD (Dist) | 24 May 2024 |
| Class I USD (Acc) | 3 Jun 2024 |
| Class A SGD H (Acc) | 5 Aug 2024 |
| Class A SGD H (Dist) | 12 Aug 2024 |
| Subscription Mode: | Cash, SRS ² |
| Minimum Investment: | |
| Class I USD | USD 1,000,000 |
| Class A USD | USD 1,000 |
| Class A SGD H | SGD 1,000 |
| Initial Charge: | |
| Class I | Currently 0% to 2% Maximum 2% |
| Class A | Currently 0% to 2% Maximum 2% |
| Management Fee: | |
| Class I | Currently 0.30% p.a. Maximum 2.00% p.a. |
| Class A | Currently 0.45% p.a. Maximum 2.00% p.a. |
| Valuation Dealing: | Every dealing day |
| NAV Price: | |
| Class I USD (Dist) | USD 1.021 |
| Class A USD (Acc) | USD 1.036 |
| Class A USD (Dist) | USD 1.010 |
| Class I USD (Acc) | USD 1.033 |
| Class A SGD H (Acc) | SGD 1.014 |
| Class A SGD H (Dist) | SGD 1.000 |
| Fund Size: | USD 52.67 million |

Lion-BIBDS Islamic Enhanced Liquidity Fund

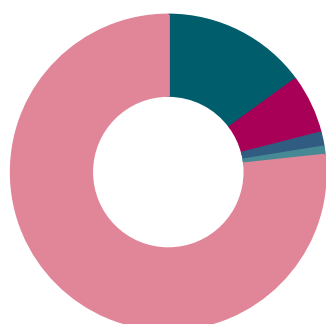


Country Allocation (% of NAV)⁶



- United Arab Emirates, 13.11%
- Indonesia, 2.61%
- Saudi Arabia, 2.29%
- Malaysia, 2.09%
- Supranational, 1.90%
- Qatar, 0.93%
- Cayman Islands, 0.37%
- Cash Equivalent, 76.70%

Sector Allocation (% of NAV)



- Financial, 14.99%
- Sovereign, 6.02%
- Energy, 1.45%
- Utilities, 0.84%
- Cash Equivalent, 76.70%

Fund Characteristics

| | |
|---|------------|
| Weighted Yield to Maturity ³ | 5.04% |
| Weighted Duration ⁴ | 0.36 years |
| Weighted Credit Rating ⁵ | A |

Credit Rating (% of NAV)⁵

| | |
|------------------|--------|
| Investment Grade | 100.00 |
|------------------|--------|

Currency Exposure (% of NAV)

| | |
|--------------|---------------|
| SGD | 1.48 |
| USD | 98.52 |
| Total | 100.00 |

Top Holdings (% of NAV)⁷

| | |
|--|------|
| EI SUKUK CO LTD (REG S) (REG) 1.827 % 23/09/2025 | 6.99 |
| DIB SUKUK LTD (REG S) (REG) 2.95% 20/02/2025 | 3.32 |
| IILM 2 SA (SER 2502) (REG S) 4.55% 10/04/2025 | 1.90 |
| MALAYSIA SOVEREIGN SUKUK (REG S) 3.043% 22/04/2025 | 1.51 |
| DIB SUKUK LTD (REG S) (REG) 2.95% 1 6/01/2026 | 1.49 |
| SA GLOBAL SUKUK LTD (SER REGS) (REG S) (REG) 1.602% 17/06/2026 | 1.45 |
| PERUSAHAAN PENERBIT SBSN (REG S) (REG) 4.325% 28/05/2025 | 1.33 |
| SIB SUKUK CO III LTD (REG S) (REG) 2.85% 23/06/2025 | 1.31 |
| INDONESIA (REP OF) (SER REGS) (REG S) 1.5% 09/06/2026 | 1.28 |
| MAR SUKUK LTD (REG S) 2.21% 02/09/2025 | 0.93 |

Codes

| | |
|----------------------|----------------------------|
| Class I USD (Dist) | SGXZ21242334 LBLFUSD SP |
| Class A USD (Acc) | SGXZ71076509 LBLFUAA SP |
| Class A USD (Dist) | SGXZ81299281 LBLFUAD SP |
| Class I USD (Acc) | SGXZ46797569 LBLFUSA SP |
| Class A SGD H (Acc) | SGXZ40015547 LBLFSAA SP |
| Class A SGD H (Dist) | SGXZ40920829 LBLFSAD SP |

#Benchmark: 3-month Secured Overnight Financing Rate (SOFR) (in respective share class currency)

NAV: Data do not include Initial Charge

NAV^A: Data include Initial Charge for the respective share classes (where applicable)

¹Returns are based on a single pricing basis. Dividends are reinvested net of all charges payable upon reinvestment and in respective share class currency terms.

²Supplementary Retirement Scheme ("SRS") monies may be used to purchase A SGD H Class Units only.

³Yield-to-Maturity refers to the expected annual gross return assuming that the Islamic deposits, money market instruments and Sukuk in the portfolio are held till maturity. In local currency yield terms and on unhedged foreign exchange basis.

⁴Inclusive of cash equivalents which are assumed to be zero duration. Cash equivalents include Islamic Deposits and Cash.

⁵Takes the worst of S&P, Moody's, Fitch or Internal ratings and based on a straight-line model.

⁶Country Allocation refers to the domiciliation of the issuing entity for the securities.

⁷Top Holdings excluding cash equivalents. Cash equivalents include Islamic Deposits and Cash.

Negative cash equivalent is contributed by various factors such as cash balances, expenses, forward/spot FX, payables and receivables. (If applicable.)

The above is based on information available as of 31 January 2025, unless otherwise stated. Securities referenced are not intended as recommendations to buy or sell securities. For explanation of additional technical terms, please visit www.lionglobalinvestors.com

Lion-BIBDS Islamic Enhanced Liquidity Fund



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