

7 December 2016

Dear Unitholder,

LionGlobal Short Duration Bond Fund (the “Fund”) - Re-designation of Units

We are writing to you in our capacity as the Managers of the Fund. We would like to inform you that, with effect from 28 December 2016, your existing units in the Fund will be re-designated as follows:

1. the existing “LionGlobal Short Duration Bond Fund Class A (SGD)” units will be known as “LionGlobal Short Duration Bond Fund Class A (SGD) (Dist)” units;
2. the existing “LionGlobal Short Duration Bond Fund Class A (USD-Hedged)” units will be known as “LionGlobal Short Duration Bond Fund Class A (USD-Hedged) (Dist)” units;
3. the existing “LionGlobal Short Duration Bond Fund Class I (SGD)” units will be known as “LionGlobal Short Duration Bond Fund Class I (SGD) (Dist)” units; and
4. the existing “LionGlobal Short Duration Bond Fund Class I (USD-Hedged)” units will be known as “LionGlobal Short Duration Bond Fund Class I (USD-Hedged) (Dist)” units.

The re-designation is necessary to distinguish the existing units from the units of four new classes that are being introduced. The four new classes are as follows:

1. LionGlobal Short Duration Bond Fund Class A (SGD) (Acc);
2. LionGlobal Short Duration Bond Fund Class A (USD-Hedged) (Acc);
3. LionGlobal Short Duration Bond Fund Class I (SGD) (Acc); and
4. LionGlobal Short Duration Bond Fund Class I (USD-Hedged) (Acc).

Classes with “(Acc)” are accumulation Classes of Units where a Unit accumulates the net income attributable to such Unit so that is reflected in the increased value of such Unit whilst Classes with “(Dist)” are distribution Classes of Units where a Unit distributes its net investment income.

We wish to assure you that other than the re-designation of Units (which in this case is essentially a change in the name of the units that you hold in the Fund), nothing else has changed in respect of your holdings, the terms of your holdings, and your rights and entitlements in relation to your holdings. The investment objective, focus and approach of the Fund also remain unchanged.

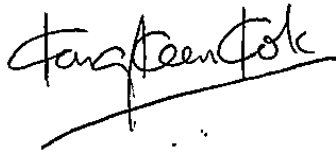
The prospectus and the trust deed will be amended on or around 28 December 2016 to reflect the abovementioned changes. If you wish to obtain a copy of the latest prospectus or the trust deed, please contact us at the telephone number or email address set out below.

This notice is for your information only and no action is required to be taken by you.

Should you have any questions in relation to this re-designation of Units, please do not hesitate to contact us at (65) 6417 6900 or email us at contactus@lionglobalinvestors.com and we shall be happy to address them.

We thank you for your continued support.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Kenneth Kong', with a horizontal line drawn underneath it.

Kenneth Kong
Head, Client Services
For and on behalf of
Lion Global Investors Limited