

**LION
GLOBAL
INVESTORS**

利安資金管理公司

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Co Reg No.: 198601745D

2023年7月28日

各基金單位持有人敬啓：

利安資金投資基金 II—利安資金日本增長基金（本「子基金」）

有關本公開說明書對投資目標和投資方法揭露內容之修訂

本公司以子基金管理人之身分，致函身為本子基金單位持有人的您。

本公司欲通知您有關本子基金公開說明書第8.1項和第8.2項之子基金投資目標和方法揭露內容，將修正如下（指下列刪除線之刪除內容，以及劃線且以粗體顯示之增列內容），修正自 2023年8月28日起生效（「生效日」），以便於：1) 為更完善說明之目的，於修訂標題「投資策略和方法」下揭露子基金投資策略，替代「投資目標」之標題；且2) 於修訂標題「投資策略和方法」下併入一項新的說明，澄清子基金之託管財產可能投資之中小型資本公司，最後可能會成長且發展為大型資本公司。

「8.1 投資目標

子基金投資目標及重點為主要投資於在日本被認可之股票交易所² 或店頭市場³ 掛牌或上市的證券，以追求長期資本增值。

~~子基金的投資策略為將大部分的託管財產投資於中小型市場資本化公司。子基金未針對特定產業或類別進行投資。~~

8.2 投資策略和方法

投資理念

子基金的投資策略為將大部分的託管財產投資於中小型市場資本化公司*。子基金未針對特定產業或類別進行投資。

*該中小型資本公司最後可能會成長且發展為大型資本公司，且可能繼續被持有以發揮其完整之成長潛力。

經理公司堅信股權市場結構效率不彰，而這種情形對投資者如經理公司而言，是可利用嚴謹投資過程為客戶增加價值的契機。經理公司的投資過程保障要素包含完整股市分析、嚴謹股票篩選、依據顯著及預期整體時事趨勢建構之投資組合。經理公司也認為，建立投資組合的建構規則可確保與客戶投資目標一致性，因此在投資過程中扮演不可或缺的角色。

經理公司對於投資型式採取中立的態度，因此任何投資型式差異，皆為股票選擇方法及投資循環總局勢觀點的分歧。

投資流程

投資流程本質上分類為研究與建立投資組合之間。

研究係經理公司組成投資方法之重要內容，主要在辨別公司組織是否具備下列條件：

- 永續競爭優勢
- 平衡計分報表潛力
- 高品質的管理
- 優良的企業管理文化
- 股價偏差之佐證
- 可分辨的重要因素與可影響股價的推波助瀾的關聯因素

經理公司依循本子基金之投資目標建構投資組合，同時將顯著整體走勢與產業或事件等因素納入考量，並依本子基金投資組合的建構規則為基礎。

與投資全球或更廣泛區域市場的基金相比，投資者應注意本子基金其狹窄的集中投資於有限的地域市場將可能使其淨資產價值具有較高的波動性。

請注意，本子基金單位指除外投資商品和法定資本市場商品之產品。因此即使本公開說明書另有任何規定，本基金將不會投資可能導致本基金之基金單位不被視為除外投資商品及法定資本市場商品的任何產品，或從事可能導致前述情況之任何交易。」

² 有關「經認可之證券交易所」之定義，請參閱子基金之公開說明書。

³ 有關「店頭市場」之定義，請參閱子基金之公開說明書。

為避免產生疑慮，上述變更並不旨在反映子基金實務上完成投資目標之任何實質變更，因為子基金仍將主要投資於日本報價或上市證券，以尋求長期資本成長。

本通知僅供您參考目的，且您無須採取任何行動。

子基金之公開說明書將於生效日當天或前後更新，以反映上述變更。投資人可於本公司網站（www.lionglobalinvestors.com）取得子基金更新後之公開說明書副本。

若您有任何疑問或欲取得更多資訊，請致電 (65) 6417 6900 聯繫本公司，或寄電子郵件至 contactus@lionglobalinvestors.com。

本公司感謝您一直以來的支持，且期待能夠為您服務。

謹致



Kwok Keng Han

行銷長

代表

利安資金管理有限公司（Lion Global Investors Limited）

28 July 2023

Dear Unitholder,

LIONGLOBAL INVESTMENT FUNDS II – LIONGLOBAL JAPAN GROWTH FUND (THE “SUB-FUND”)

AMENDMENTS TO PROSPECTUS DISCLOSURES ON INVESTMENT OBJECTIVE AND INVESTMENT APPROACH

We are writing to you, as unit holder of the Sub-Fund, in our capacity as managers of the Sub-Fund.

We wish to inform you that the disclosures on the investment objective and approach of the Sub-Fund at Paragraphs 8.1.1 and 8.1.2 of the prospectus of the Sub-Fund will be amended as shown below (deletions in strikethrough below and additions underlined and in bold below) with effect from 28 August 2023 (the “**Effective Date**”) in order to, amongst others, 1) disclose the Sub-Fund’s investment strategy under the revised heading “Investment Strategy and Approach” for purposes of better presentation, instead of under the heading “Investment Objective”; and 2) include a new statement under the revised heading “Investment Strategy and Approach” clarifying that the mid to small market capitalisation companies in which the Deposited Property of the Sub-Fund may be invested, may eventually grow and evolve into large market capitalisation companies.

“8.1.1 Investment Objective

The investment objective and focus of the Sub-Fund is the long-term capital growth of assets of the Sub-Fund by investing primarily in quoted or listed securities in any Recognised Stock Exchange² or OTC Market³ in Japan.

~~The investment strategy of the Sub-Fund is to invest the majority of the Deposited Property of the Sub-Fund in mid to small market capitalisation companies. The Sub-Fund will not target any specific industry or sector.~~

8.1.2 Investment **Strategy and** Approach

Investment Philosophy

The investment strategy of the Sub-Fund is to invest the majority of the Deposited Property of the Sub-Fund in mid to small market capitalisation companies*. The Sub-Fund will not target any specific industry or sector.

***These mid to small market capitalisation companies may eventually grow and evolve into large market capitalisation companies, and may continue to be held to fulfil their full growth potential.**

We believe that equity markets are structurally inefficient and that this inefficiency provides the opportunity for investors, such as us, to add value for clients through the application of a disciplined investment process. Our investment process is supported by thorough stock analysis, disciplined stock selection and the construction of portfolios which reflect prevailing and anticipated macro/thematic trends. We also believe that portfolio construction disciplines play an essential role in the investment process as they ensure adherence to the clients’ investment objectives.

We adopt a neutral approach with respect to style, and therefore any style bias, is a by-product of stock selection approach and macro view at that point in time in the investment cycle.

Investment Process

The investment process is essentially split between research and portfolio construction.

Research is a critical component to our investment approach. It focuses on identifying companies that meet the following criteria:

- Sustainable competitive advantage
- Balance sheet strength
- High calibre management
- Strong culture of corporate governance
- Evidence of mispricing
- Identifiable critical factors and associated catalysts that will move the share price.

We construct the portfolio in a manner consistent with the objective of the Sub-Fund as well as taking into account the prevailing macro directions and sector/thematic considerations, while adhering to portfolio construction disciplines of the Sub-Fund.

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.

Please note that Units of the Sub-Fund are Excluded Investment Products and prescribed capital markets products. Accordingly, the Sub-Fund will not invest in any product or engage in any transaction which may cause the Units of the Sub-Fund not to be regarded as Excluded Investment Products and prescribed capital markets products."

² Please refer to the prospectus of the Sub-Fund for the definition of "Recognised Stock Exchange".

³ Please refer to the prospectus of the Sub-Fund for the definition of "OTC Market".

For the avoidance of doubt, the abovementioned changes are not intended to be reflective of any substantive change in how the investment objective of the Sub-Fund is carried out in practice, as it remains the case that the Sub-Fund will invest primarily in quoted or listed securities in Japan as a means to seek long-term capital growth.

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

The prospectus of the Sub-Fund will be updated on or around the Effective Date to reflect the abovementioned changes. Investors may obtain a copy of the updated prospectus of the Sub-Fund from our website at www.lionglobalinvestors.com.

Please contact us at (65) 6417 6900 or email us at contactus@lionglobalinvestors.com if you have any queries or would like more information.

We thank you for your continued support and we look forward to being of service to you.

Yours faithfully



Kwok Keng Han
Chief Marketing Officer
For and on behalf of
Lion Global Investors Limited