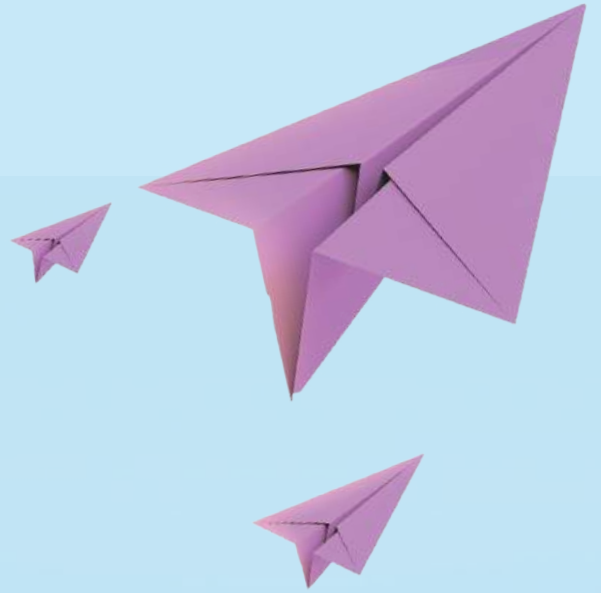




FULLERTON
FUND MANAGEMENT

A member of Sevia Group



Fullerton Singapore Value-Up

**Value-Up your
investment with us**



Why Fullerton Singapore Value-Up?



Value-Up with more opportunities

Fullerton Singapore Value-up is designed to capture opportunities in Singapore listed-companies covering large, mid, small capitalisation, initial public offerings (IPOs) and secondary listings.



Value-Up with potential higher returns

A high conviction portfolio of 20-40 (subject to changes without prior notice) best stock ideas, the fund seeks to outperform the FTSE Straits Times All-Share Total Return Index through active management. It flexibly invests across all market capitalisation including mid and small cap stocks, a dynamic yet often under-owned segment.



Value-Up for more growth potential

The Fund focuses on companies that are poised for growth and shareholder value creation via transformations such as restructuring, stronger governance and improved profitability.



Keppel

Company in the midst of restructuring

Selling non-core business, to increase focus, drive profitability, fund growth and lift shareholder value.



Jardines

Company driving shareholder value creation

Alignment of Key Performance Indicators of senior management with shareholders. Sharpened focus on businesses to drive earnings growth and profitability.



Value-Up with the right expertise

Led by seasoned portfolio managers with proven local market expertise, the fund partners closely with investee companies, helping them unlock shareholder value and optimise their business models over time.

An award-winning investment manager, recognized with multiple accolades including Best Fund House (Singapore), Best Retail Asset Management Company (Singapore), and Fund Launch of the Year (Singapore).

Source: The Edge Singapore Best Funds Awards 2025; Asia Asset Management Best of the Best Awards 2025; Asia Asset Management Best of the Best Awards 2022 - Fund Launch of the Year, Singapore (for Fullerton Total Return Multi-Asset Income Fund). Please refer to <https://www.fullertonfund.com/about-fullerton/accolades/> for full listing of our awards. Past performance of the Manager is not indicative of future performance.

Why invest in Singapore Equities now?

The Singapore equity market stands out as one of Asia's most compelling investment destinations, offering a rare combination of stability, growth and opportunity.

With a reputation for strong governance, transparent regulations and political stability, Singapore provides a safe harbour for capital in an uncertain world.

These factors have contributed to an increase of foreign capital inflows into Singapore. The influx of liquidity and with imminent falling interest rate, have also broadened participation in Singapore's equity market.

Ongoing equity market reforms - igniting investor interest

S\$5 billion Equity Market Development Programme (EQDP) was announced in February 2025. EQDP is one of the many measures which the government is rolling out to strengthen and rejuvenate this sector.

Unicorns and tech start-ups to drive new listings

From start-ups to unicorns to large capitalisation companies listed domestically, Singapore is growing the next generation of champions.



15

unicorns

Headquartered in Singapore,
3rd highest in Asia Pacific



65

soonicorns

Headquartered in Singapore,
valued at >US\$250mn



4500

tech startups

Including 1,390
deep tech startups



US\$261 bn

Value of tech startup
ecosystem



>400

Venture capital firms



240

Accelerators, venture
builders and Incubators

Source: Founders Forum Group's Destination Southeast Asia Report 2024, start-up Genome, CB Insights, Tracxn.com, Morgan Stanley Research, 23 June 2025

Great impetus for investors to boost their holdings in domestic listed equities in their portfolio



Singapore's household wealth

\$3.6 Trillion, 5x of annual GDP



10%

Invested in equities



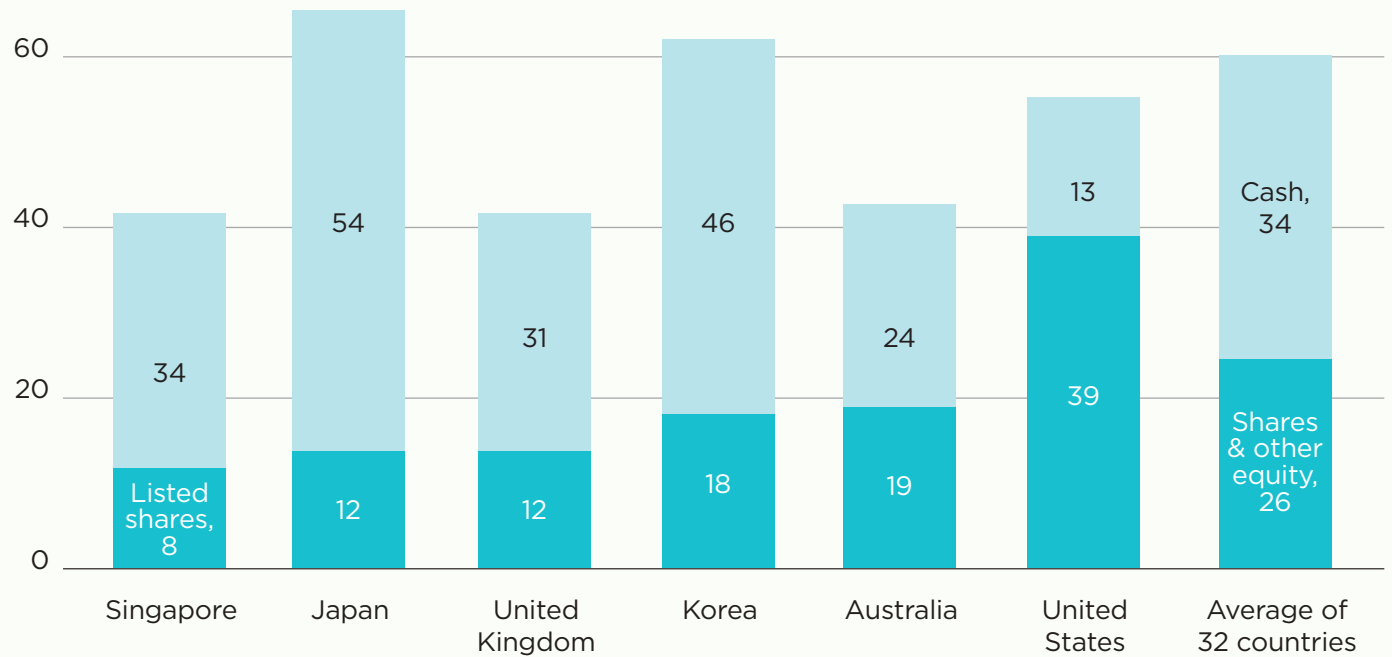
20%

Held in cash

Source: Singapore Department of Statistics, 31 August 2025

Singapore households allocate <10% of their financial portfolios into listed equities, well below the 20-30% average among OECD countries

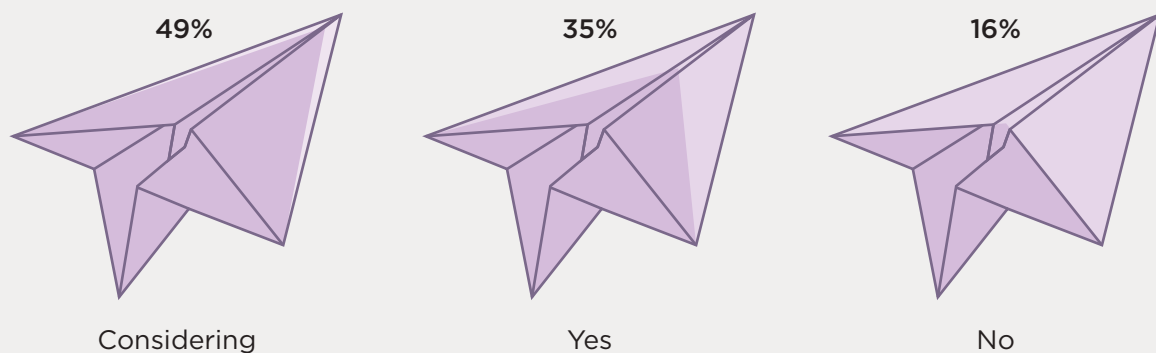
% of total household financial assets



Source: Singstat.gov.sg, OECD, Morgan Stanley Research, 2022

Over 80% are interested or open to investing in Singapore stocks

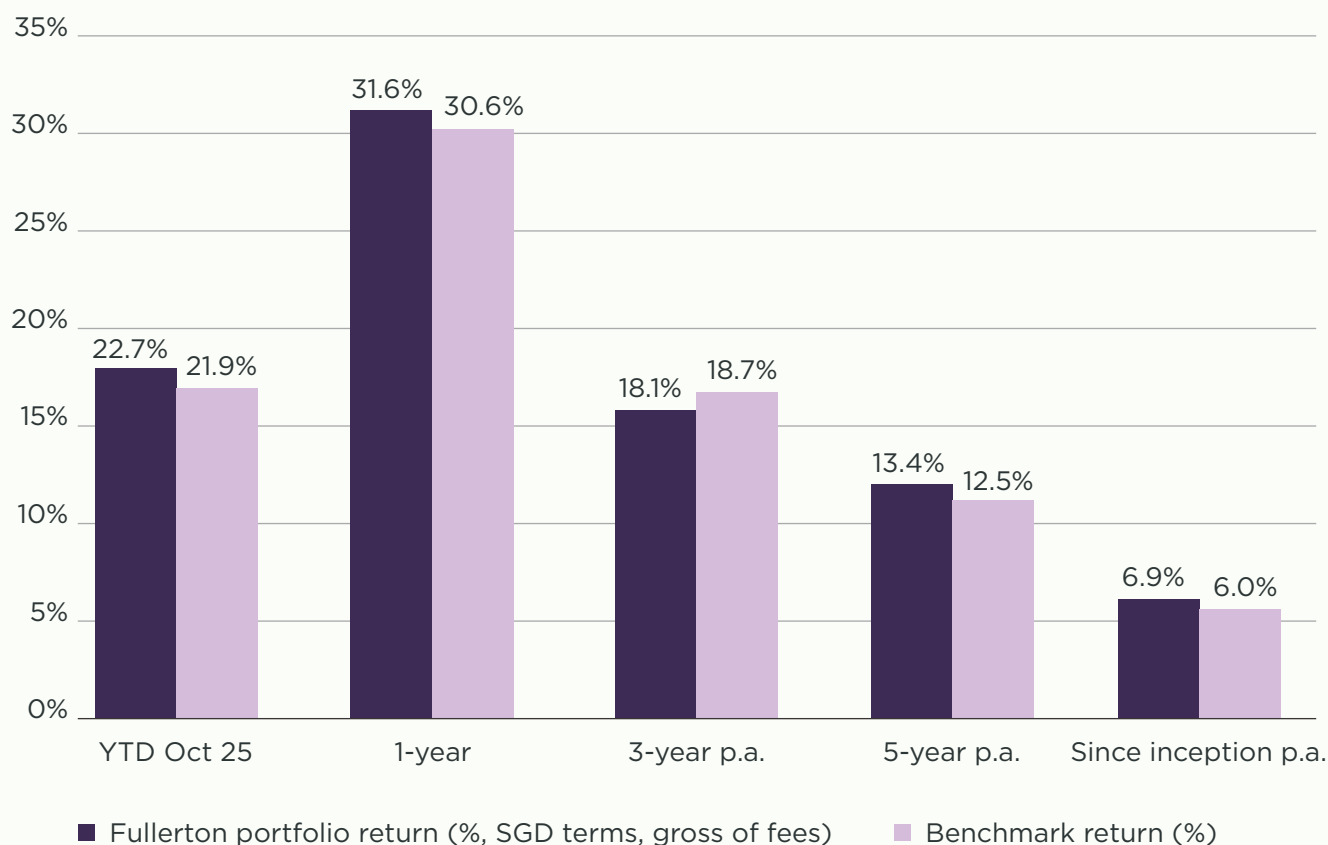
Do investors intend to invest in the Singapore market in the next 12 months?



Source: Beansprouts & SIAS, Singapore retail investor pulse survey reviving the Singapore equities market, March 2025

Consistent outperformance through market cycles

Singapore equities strategy



	1-year	3-year	5-year	Since inception
Tracking error	0.7	1.1	1.8	1.8
Information ratio	1.5	-0.5	0.5	0.5
Quartile ranking	3	2	1	1

Source: Fullerton, as of 31 October 2025. Benchmark: FTSE Straits Times Index, with effect from 1 April 2024. Prior to 1 April 2024, the benchmark was MSCI Singapore Index (SGD unhedged, net dividends re-invested). Past performance is not necessarily indicative of future returns. For gross returns, numbers are computed before deduction of all fees and deduction of these fees will lower results. Returns beyond 1 year are annualised. Portfolio characteristics are a result of client-specific guidelines. Inception date: 14 September 2018. Please refer to <https://www.fullertonfund.com/about-fullerton/accolades/> for full listing of our awards.

Tracking Error = annualised standard deviation of monthly excess returns. Information Ratio = annualised excess return divided by tracking error.

Quartile Ranking Source: Morningstar, as of end August 2025. Funds category: Singapore equities, relative return basis. Please refer to track record's disclaimer.

Track record: Information presented is based on existing strategies/ portfolios managed by Fullerton. The information is for illustration purposes only and is subject to change without notice. There are necessary limitations in using the performance of existing strategies/ portfolios managed by Fullerton as proxy for any future performance. Past performance figures are not necessarily indicative of future performance.

Summary on fund's key features



Capital growth through quality opportunities

What do investors need?

Investors may be looking for capital appreciation and a chance to participate in the abundant opportunities within the Singapore equity market.

What Fullerton Singapore Value-Up can offer?

The Fund seeks to capture growth opportunities across all sectors and market capitalisation within the Singapore equity market, aiming to outperform the FTSE Straits Times All-Share Total Return Index.



Flexibility to adapt and manage risk

Investors may also value a nimble and adaptive portfolio that can seize opportunities while managing risks.

An actively managed portfolio of 20-40 SGX-listed stocks (subject to changes without prior notice). The Fund is nimble to changing market environments, underpin by a robust risk management framework to manage downside risks across market cycles.



Peace of mind with experienced hands at the helm

Investors may seek the assurance of experienced managers to steer their investments.

The Fund is managed by seasoned portfolio managers with deep expertise in Singapore equities and proven ability to leverage on long-standing company relationships and extensive sector research.

Key fund details

Investment universe	The Fund seeks to capture growth opportunities across all sectors and market capitalisation within the Singapore equity market, aiming to outperform the FTSE Straits Times All-Share Total Return Index.
Inception date	2 October 2025
Fund size	S\$321M (as of end October 2025)
Benchmark	FTSE Straits Times All Shares Total Return Index
Base currency	SGD
Initial issue price	S\$1.00000
Preliminary charge	Currently up to 5% (Class A)
Management fee	Currently 1.5% p.a. (Class A)
Subscription	Cash
Bloomberg code	FULSGVA SP Equity (Class A)
ISIN code	SGXZ16066938 (Class A)

Disclaimer: This publication is for information only and your specific investment objectives, financial situation and needs are not considered here. The value of units in the Fund and any accruing income from the units may fall or rise. Any past performance, prediction or forecast is not indicative of future or likely performance. Any past payout yields and payments are not indicative of future payout yields and payments. Distributions (if any) may be declared at the absolute discretion of Fullerton Fund Management Company Ltd (UEN: 200312672W) ("Fullerton") and are not guaranteed. Distribution may be declared out of income and/or capital of the Fund, in accordance with the prospectus. Where distributions (if any) are declared in accordance with the prospectus, this may result in an immediate reduction of the net asset value per unit in the Fund. Applications must be made on the application form accompanying the prospectus, which can be obtained from Fullerton or its approved distributors. You should read the prospectus and seek advice from a financial adviser before investing. If you choose not to seek advice, you should consider whether the Fund is suitable for you. The Fund may use or invest in financial derivative instruments. Please refer to the prospectus of the Fund for more information. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.



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About Fullerton Fund Management

Fullerton Fund Management Company Ltd (“Fullerton”) is an active investment specialist, focused on optimising investment outcomes and enhancing investor experience.

We help clients, including government entities, sovereign wealth funds, pension plans, insurance companies, private wealth and retail, from the region and beyond, to achieve their investment objectives through our suite of solutions. Our expertise encompasses equities, fixed income, multi-asset, alternatives and treasury management, across public and private markets. As an active manager, we place strong emphasis on performance, risk management and investment insights.

Incorporated in 2003, Fullerton is headquartered in Singapore, and has associated offices in Shanghai, Jakarta and Brunei. Fullerton is part of Seviaora, an independent asset management group, owned by Temasek. Income Insurance, a leading Singapore insurer, is a minority shareholder of Fullerton.

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