

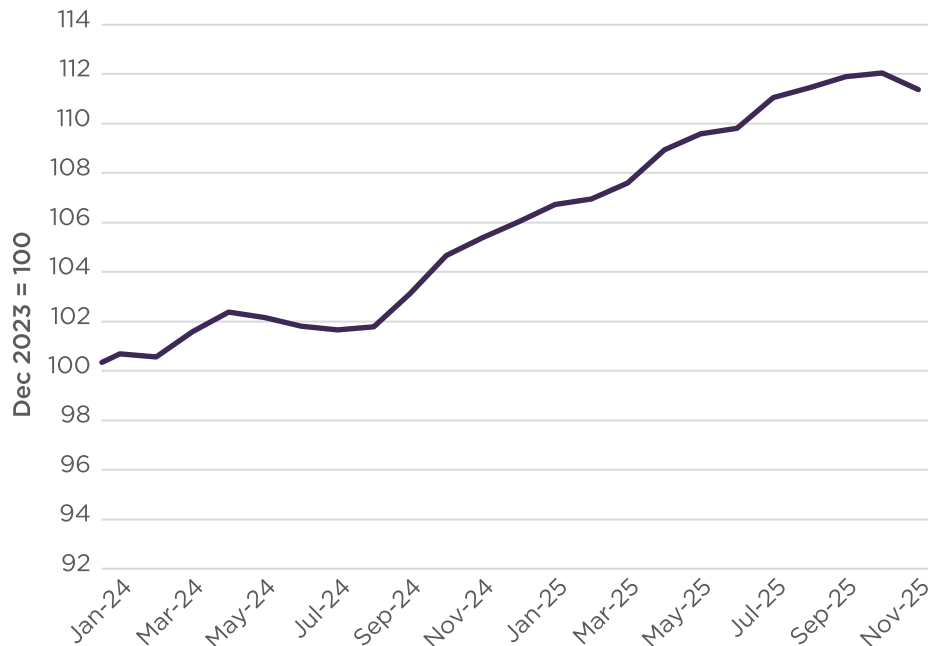
## Fullerton Singapore Value-Up

Fullerton Singapore Value-Up (the “Fund”) seeks to generate long-term capital appreciation by investing in equities listed on the Singapore stock exchange. The Fund focuses on growth and unlocking shareholder value of Singapore-listed companies.

### 1 Investing in Singapore’s equity growth story

- With low interest rates, money has flowed into the equity market, unlocking greater opportunities for gains.
- Strong foreign capital inflows have further bolstered liquidity and broadened Singapore’s equity market participation.

#### Money Supply (Liquidity)

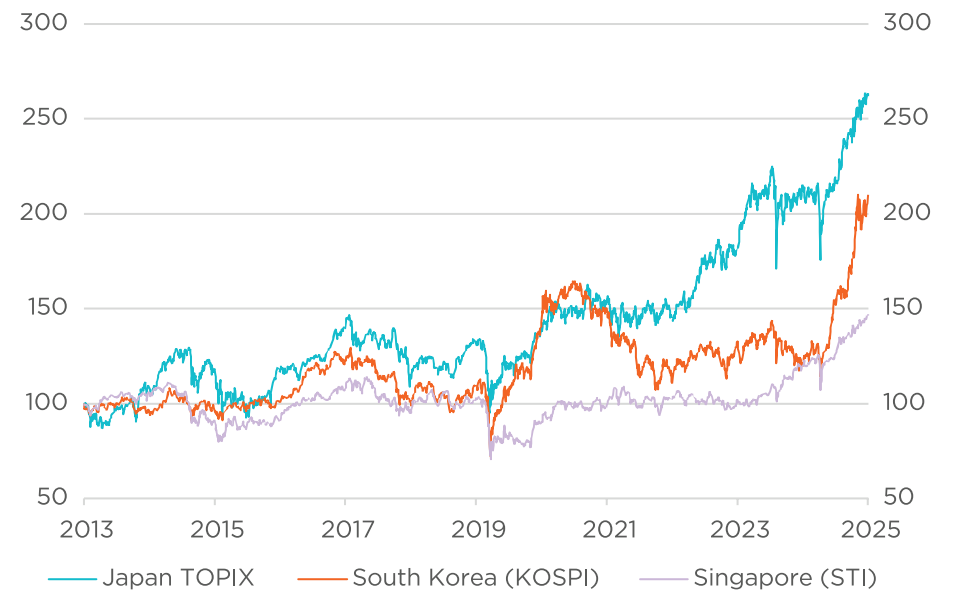


Source: LSEG Datastream, 2 January 2026

### 2 Well-supported by government-led initiatives

- The Equity Market Development Programme (EQDP), among several initiatives, seeks to revitalise and enhance the depth of Singapore’s equity market.
- Japan and Korea’s government-led initiatives to boost their equity markets have proven to be successful. Singapore stands ready to chart its own growth story with the on-going initiatives.

#### Share Price Indices, 31/12/2013 = 100



Source: LSEG Datastream, 2 January 2026

### 3

## Proposition of Fullerton Singapore Value-Up



Invests in Singapore-listed companies spanning large, mid, and small capitalisation, initial public offerings (IPOs) and secondary listings.



Active, high-conviction portfolio of 20-40<sup>1</sup> best stock ideas, the Fund seeks to outperform the FTSE Straits Times All-Share Total Return Index.



Focus on companies that prioritise growth and shareholder value creation via positive transformations such as restructuring, enhanced corporate governance and profitability improvements.

### Positive change fuels shareholder value creation

#### Company in the midst of restructuring

##### Keppel Ltd<sup>2</sup>

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

#### Company driving shareholder value creation

##### Jardine Group<sup>2</sup>

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

### 4

## Capitalise on Fullerton's local expertise



A Singapore Inc institution, backed by committed Singapore shareholders – Seviaora Group (wholly owned by Temasek) and Income – with deep local market roots.



Proven ability to leverage on long-standing company relationships, extensive sector research, and deep expertise in Singapore equities.



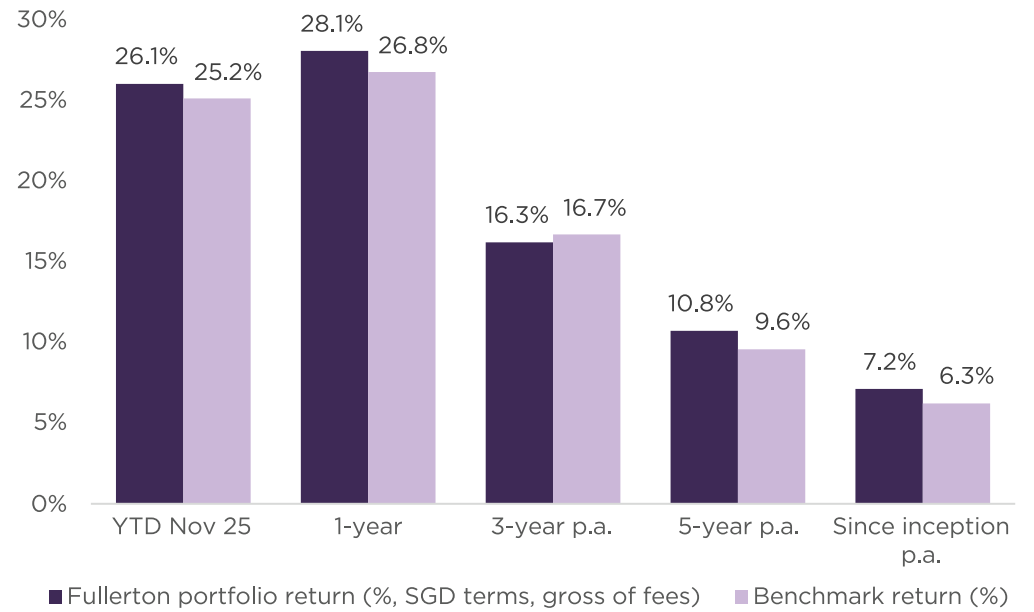
An award-winning investment manager<sup>3</sup>, recognised with multiple accolades including Best Fund House (Singapore), Best Retail Asset Management Company (Singapore), and Fund Launch of the Year (Singapore).

## Key fund details

<b>Investment universe</b>	Invest primarily in equities and equity-related securities listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) to identify growth-oriented investment opportunities within the Singapore equity market. The investment universe may include, without limitation, REITs, and IPOs. It may hold cash, money market funds, money market instruments and/or other liquid instruments to manage downside risks and for liquidity management purposes.
<b>Inception date</b>	2 October 2025
<b>Fund size</b>	~ S\$300M (at inception)
<b>Benchmark</b>	FTSE Straits Times All Shares Total Return Index
<b>Base currency</b>	SGD
<b>Initial Issue Price</b>	S\$1.00000
<b>Preliminary charge</b>	Currently up to 5% (Class A)
<b>Management fee</b>	Currently 1.5% p.a. (Class A)
<b>Subscription</b>	Cash
<b>Bloomberg code</b>	FULSGVA SP Equity (Class A)
<b>ISIN code</b>	SGXZ16066938 (Class A)

## Consistent outperformance through market cycles

### Singapore Equities Strategy<sup>4</sup>



	1-year	3-year	5-year	Since inception
<b>Tracking error</b>	0.6	1.1	1.7	1.8
<b>Information ratio</b>	2.4	-0.4	0.7	0.5
<b>Quartile ranking</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>1</b>

Source: Fullerton, as of 30 November 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 November 2025. Funds category: Singapore equities, relative return basis.

1. The number of stocks in the portfolio is subject to changes without further notice.
2. Note: Stock example is for illustration purpose only and does not represent Fullerton's current view of the security or constitute any recommendation.
3. 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.
4. 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

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