

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

## FULLERTON USD CASH FUND

(the "Sub-Fund"), a sub-fund of Fullerton Fund

|                    |   |   |   |
|--------------------|---|---|---|
| Product Type       | Unit Trust  | Launch Date <sup>2</sup>                                | 11 December 2019                                      |
| Managers           | Fullerton Fund Management Company Ltd                 | Custodian   | The Hongkong and Shanghai Banking Corporation Limited |
| Trustee            | HSBC Institutional Trust Services (Singapore) Limited | Dealing Frequency                                       | Every Dealing Day                                     |
| Capital Guaranteed | No  | Expense Ratio for year ended 31 March 2024 <sup>3</sup> | 0.07% - 0.20%   |

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors who:
  - are looking for a cash fund which provides a return comparable to that of US Dollar deposits.

Further information  
Refer to Annex 11 (A and K) of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of an umbrella unit trust constituted in Singapore. The Sub-Fund aims to provide you with liquidity and a return that is comparable to that of US Dollar deposits.
- Distributions (if any) may be declared in our absolute discretion and may reduce the Sub-Fund's NAV. Distributions may be made out of capital. For Class IS, we intend to declare quarterly distributions. All other classes are accumulating classes.

Refer to the "Basic information" section and Annex 11 (A and F) of the Prospectus for further information on features of the product.

### Investment Strategy

- The Sub-Fund intends to hold its assets in US Dollar deposits with Eligible Financial Institutions, with varying terms of maturity of not more than 366 calendar days, and/or US government-related bills. Up to 10% of its NAV may be placed in deposits with varying maturity tenures exceeding 366 calendar days but not more than 732 calendar days.
- We will apply the Money Market Funds Investment Guidelines in our management of the Sub-Fund, and the Sub-Fund may also invest in non-deposit investments as defined in the Money Market Funds Investment Guidelines.
- The Sub-Fund may enter into repurchase transactions for the purpose of EPM. It will not use financial derivative instruments.

Refer to Annex 11 (B) of the Prospectus for further information on the investment strategy of the product.

### Parties Involved

#### WHO ARE YOU INVESTING WITH?

- The Managers are Fullerton Fund Management Company Ltd.
- The Trustee is HSBC Institutional Trust Services (Singapore) Limited.
- The Custodian is The Hongkong and Shanghai Banking Corporation

Refer to the "The Managers, Trustee and other parties" section of the

<sup>1</sup> The Prospectus is available from us or the appointed agents or distributors, or accessible at <https://www.fullertonfund.com>.

<sup>2</sup> This refers to the earliest launched class that is offered under the Prospectus.

<sup>3</sup> Figures relate to classes that have been inception as at the stated date.

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| Limited.   | Prospectus for further information on their roles and responsibilities, and what happens if they become insolvent. |
| <b>KEY RISKS</b>   |  |
| <b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b><br><b>The value of the product and its distributions may rise or fall. These risk factors may cause you to lose some or all of your investment (including initial principal investment).</b>   | Refer to the "Risks" section and Annex 11 (H) of the Prospectus for further information on risks of the product.   |
| <b>Market and Credit Risks</b>   |  |
| <ul style="list-style-type: none"> <li><b>You are exposed to credit risk.</b> <ul style="list-style-type: none"> <li>The issuer of securities, counterparties and custodians to transactions may default on their obligations.</li> </ul> </li> <li><b>You are exposed to currency risk.</b> <ul style="list-style-type: none"> <li>Exposure to currency risk may arise if your Units or the Sub-Fund's assets are not denominated in either the Sub-Fund's base currency or in S\$. We may hedge this risk and for any hedged class, we intend to hedge the class's currency against the Sub-Fund's base currency. Hedging may reduce but will not eliminate all currency risk.</li> </ul> </li> <li><b>You are exposed to default risk.</b> <ul style="list-style-type: none"> <li>The value of the Sub-Fund may be negatively affected by changes in the financial conditions of financial institutions, which may be unable to pay the principal and/or interest on the Sub-Fund's deposits.</li> </ul> </li> <li><b>You are exposed to interest rate risk.</b> <ul style="list-style-type: none"> <li>The value of the Sub-Fund may fluctuate in response to changes in interest rates. Investments in US Dollar deposits or other high-quality money market instruments and debt securities may decline in value as interest rates change.</li> </ul> </li> <li><b>You are exposed to political, regulatory and legal risk.</b> <ul style="list-style-type: none"> <li>The Sub-Fund may be affected by international political developments, changes in government and taxation policies, restrictions on foreign investment and currency repatriation, and other developments in the laws and regulations of countries in which it may invest.</li> </ul> </li> </ul> |  |
| <b>Liquidity Risks</b>   |  |
| <ul style="list-style-type: none"> <li><b>The Sub-Fund is not listed and you can redeem only on Dealing Days through us or the appointed agents or distributors.</b></li> <li>While the Sub-Fund aims to provide investors with liquidity, the total number of its Units that can be realised on each Dealing Day is limited to 10% of the Sub-Fund's NAV.</li> </ul>  |  |
| <b>Product-Specific Risks</b>  |  |
| <ul style="list-style-type: none"> <li><b>You are exposed to distribution risk – general.</b> <ul style="list-style-type: none"> <li>The Sub-Fund may make distributions out of its capital (if income is insufficient). This may cause its NAV to fall, and amount to a partial return of your original investment and reduced future returns.</li> </ul> </li> <li><b>You are exposed to historical pricing risk.</b> <ul style="list-style-type: none"> <li>Units in the Sub-Fund are issued and realised based on historical prices, which may not reflect the actual NAV of the units as at the date of issue or realisation. The Sub-Fund bears the cost of making any adjustments.</li> </ul> </li> <li><b>You are exposed to repurchase transactions risk.</b> <ul style="list-style-type: none"> <li>Repurchase transactions are subject to various risks, including liquidity, counterparty, operational, collateral sufficiency, and other risks.</li> </ul> </li> </ul>  |  |

| FEES AND CHARGES  |   |                    |   |                              |
|---|---|--------------------|---|------------------------------|
| <b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b><br>Payable directly by you (as a percentage of your gross investment amount):  |   |                    | Refer to the "Fees and charges" section and Annex 11 (G) of the Prospectus for further information on fees and charges.   |                              |
| <b>Preliminary Charge</b>   | Class A: Currently 0% (prior to 20 August 2025) and up to 0.5% (from 20 August 2025), Maximum 5%<br>All other classes: Currently 0%, Maximum 5%   |                    |   |                              |
| <b>Realisation Charge</b>   | Currently 0%, Maximum 2%  |                    |   |                              |
| <b>Switching Fee</b>  | Currently up to 2%, Maximum 2%  |                    |   |                              |
| Payable by the Sub-Fund from invested proceeds to us, the Trustee and other parties (as a percentage of the Sub-Fund's NAV):  |   |                    |   |                              |
| <b>Management Fee</b>   | Class A: Currently 0.16% p.a., Maximum 0.35% p.a..<br>Class B: In our absolute discretion.<br>Class E: Currently 0.08% p.a., Maximum 0.35% p.a..<br>Class IS: Currently 0.15% p.a., Maximum 0.35% p.a.. |                    |   |                              |
| <b>Out of the Management Fee:</b>   | <i>Retained by us: 40% to 100%.<br/>Paid by us to agents or distributors (trailer fee): 0% to 60%<sup>4</sup>.</i>  |                    |   |                              |
| <b>Trustee Fee</b>  | Currently not more than 0.1% p.a., Maximum 0.25% p.a., Minimum US\$15,000 p.a..   |                    |   |                              |
| <b>Other fees and charges</b>   | Each of the registrar fee, valuation fee, audit fee, custody and transaction fees and other fees and charges may amount to or exceed 0.1% p.a..   |                    |   |                              |
| VALUATIONS AND EXITING FROM THIS INVESTMENT   |   |                    |   |                              |
| <b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b><br>The Sub-Fund is valued on each Dealing Day. The issue and realisation prices of Units are quoted on a historical pricing basis and will generally be available on the relevant Dealing Day from us or our authorised agents, and may also be published on Bloomberg daily.  |   |                    | Refer to the "Realisation of Units" and "Obtaining prices of Units" sections of the Prospectus for further information on valuation and exiting from the product. |                              |
| <b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b> <ul style="list-style-type: none"><li>You can exit the Sub-Fund on any Dealing Day by submitting a realisation form to us, either directly or through the agent or distributor from whom you subscribed for your Units.</li><li>First-time investors may cancel subscription of Units within 7 calendar days from date of subscription by submitting the Notice on Cancellation Form. You may do so without incurring the preliminary charge and fees stated above. However, you will be exposed to price changes in the NAV of the Sub-Fund since your subscription and will need to pay any bank charges, administrative or other fee imposed by the agent or distributor.</li><li>You will usually receive the realisation proceeds on the relevant Dealing Day, and in any case no later than 7 Business Days after your realisation request is received and accepted by us.</li><li>If you submit the realisation form by the Dealing Deadline on a Dealing Day, you will be paid a price based on the NAV per Unit of the relevant class as at the Valuation Point. If submitted after the Dealing Deadline on a Dealing Day, your form will be treated as having been received on the next Dealing Day.</li><li>Net realisation proceeds that you will receive will be realisation price multiplied by number of Units realised, less any charges. For example:</li></ul> |   |                    |   |                              |
| 1,000 Units   |   | US\$1.05000        |   | US\$1,050.00                 |
| Number of Units realised  | x   | Realisation Price  |   | = Gross realisation proceeds |
| US\$1,050.00  |   | US\$0.00           |   | US\$1,050.00                 |
| Gross realisation proceeds  | -   | Realisation Charge |   | = Net realisation proceeds   |

<sup>4</sup> Your agent or distributor is required to disclose to you the amount of trailer fee it receives from us.

| <b>CONTACT INFORMATION</b>   |   |
|--|---|
| <b>HOW DO YOU CONTACT US?</b><br>If you have any queries or feedback, you may contact us at:<br>Telephone No : 6808 4688<br>Email : <a href="mailto:info@fullerton.com.sg">info@fullerton.com.sg</a> |   |
| <b>APPENDIX: GLOSSARY OF TERMS</b>   |   |
| <b>Business Day</b>  | Every day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore or any other day as the Managers and the Trustee may agree in writing.   |
| <b>Dealing Day</b>   | In connection with the issuance, cancellation and realisation of Units, means every Business Day in Singapore which is also a weekday on which banks are normally open for business in the United States.   |
| <b>Dealing Deadline</b>  | 10.00 a.m. Singapore time, <u>provided that</u> we receive the realisation form (i) by 10.00 a.m. Singapore time on the Dealing Day for investors dealing via Calastone or SWIFT (i.e. electronic mode) or (ii) by 5.00 p.m. Singapore time on the <u>Business Day before the Dealing Day</u> for investors dealing via fax (i.e. manual mode).   |
| <b>Eligible Financial Institution</b>  | Presently defined in the Money Market Funds Investment Guidelines as:<br>(i) a financial institution which has a minimum short-term rating of F-2 by Fitch Inc, P-2 by Moody's or A2 by Standard and Poor's (including such sub-categories or gradations therein); or<br>(ii) a financial institution rated other than by the credit rating organisations specified in (i) above for which the Managers have satisfied the Trustee that its short-term rating is comparable to the ratings in (i) above; or<br>(iii) a Singapore-incorporated bank licensed under the Banking Act 1970 which is not rated, but has been approved under the Central Provident Fund Investment Scheme to accept fixed deposits. |
| <b>EPM</b>   | Efficient portfolio management.   |
| <b>Holders</b>   | Holders of Units.   |
| <b>Money Market Funds Investments Guidelines</b>   | The investment guidelines applicable to money market funds issued by the Monetary Authority of Singapore under the Code on Collective Investment Schemes.   |
| <b>NAV</b>   | In relation to the Sub-Fund, the value of all assets of the Sub-Fund less liabilities or, as the context may require, of a Unit of the Sub-Fund, determined in accordance with the provisions of the trust deed relating to the Sub-Fund.   |
| <b>p.a.</b>  | per annum.  |
| <b>Units</b>   | Units in the Sub-Fund.  |
| <b>Valuation Day</b>   | The calendar day immediately preceding the relevant Dealing Day or such other day as we may determine (with the prior approval of the Trustee) upon one month's prior notice of the change being given to the Holders.  |
| <b>Valuation Point</b>   | Such time on the relevant Valuation Day on which the Net Asset Value of the Sub-Fund or a class of Units is to be determined for a Dealing Day, or such other time as we may decide.  |