

31 January 2025

Dear unitholder,

NOTIFICATION OF CHANGES

FULLERTON FUND ("FUND")

- FULLERTON USD CASH FUND ("SUB-FUND")

We, as the managers of the Fund, wish to inform you of upcoming changes to the Sub-Fund with effect from 5 March 2025 ("**Effective Date**").

A. Dealing deadlines

Due to the introduction of new modes of dealing, we will be making changes to the dealing deadline for the Sub-Fund as set out below.

Subscriptions and realisations

	Prior to the Effective Date	From the Effective Date
Dealing deadline	5.00 p.m. Singapore time for investors dealing via Calastone or SWIFT (i.e. electronic mode) or fax (i.e. manual mode).	10.00 a.m. Singapore time , <u>provided that</u> we receive the application form or realisation form: (i) by 10.00 a.m. Singapore time on the Dealing Day ¹ for investors dealing via Calastone or SWIFT (i.e. electronic mode); or (ii) by 5.00 p.m. Singapore time on the <u>Business Day² before the Dealing Day</u> , for investors dealing via fax (i.e. manual mode).

Switching

	Prior to the Effective Date	From the Effective Date
Dealing deadline	5.00 p.m. Singapore time for investors dealing via Calastone or SWIFT (i.e. electronic mode) or fax (i.e. manual mode).	10.00 a.m. Singapore time , <u>provided that</u> we receive the switching form: (i) by 10.00 a.m. Singapore time on the Common Dealing Day ³ for investors dealing via Calastone or SWIFT (i.e.

¹ A "**Dealing Day**" is every Business Day in Singapore which is also a weekday on which banks are normally open for business in the US.

² A "**Business Day**" is 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 we and the Trustee may agree in writing.

³ A "**Common Dealing Day**" is a day which is both a dealing day for units of the original sub-fund or class that you are switching out of and a dealing day for units of the new sub-fund or class that you are switching into.

		electronic mode); or (ii) by 5.00 p.m. Singapore time on the <u>Business Day before the Common Dealing Day</u> for investors dealing via fax (i.e. manual mode).
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For the avoidance of doubt, in order to meet the dealing deadline for this Sub-Fund, investors must ensure that we receive the application, realisation or switching form by the time that is applicable to the relevant mode of dealing, as stated above. Please confirm with your distributor on whether it has an earlier dealing deadline and the available modes for dealing.

B. Payment of realisation proceeds

Currently, the realisation proceeds for the Sub-Fund will normally be paid within 7 Business Days. From the Effective Date, the realisation proceeds for the Sub-Fund will normally be paid on the relevant Dealing Day, and in any case no later than 7 Business Days.

C. Removal of benchmark

Currently, the Sub-Fund is actively managed with reference to the benchmark, "**Federal Funds Target Rate – Lower Bound**", for performance comparison purpose. The benchmark is neither used as a constraint for portfolio construction purpose nor as a target to beat.

From the Effective Date, the Sub-Fund will be actively managed on a total return basis without reference to a benchmark. This is because the current benchmark, "**Federal Funds Target Rate – Lower Bound**" will no longer be an appropriate reference benchmark after the change in dealing deadline on the Effective Date (see section A above) and there will be no other reference benchmark against which the performance of the Sub-Fund may be accurately measured.

For the avoidance of doubt, there will be no change to the investment objective, focus and approach of the Sub-Fund.

Options available to you

Before the Effective Date, you may choose to:

- (i) switch all or part of your units in the Sub-Fund to any of the other Singapore authorised funds under Fullerton Fund (each an "**Authorised Fund**" and collectively, the "**Authorised Funds**"); and/or
- (ii) realise all or part of your units in the Sub-Fund on any Dealing Day.

Please check with your agent or distributor for details on the Authorised Funds available to you (if you choose to switch), the realisation / switching procedures, and any related requirements. Any switch or realisation request will be carried out in accordance with the prospectus of the Fund (the "**Prospectus**").

Your units will be realised / switched at the prices computed based on the provisions in the trust deed for the Fund.

Realisations will be free of charge, and we (as managers) will not be imposing a switching fee if you choose to switch your units as described above. However, please note that your bank, agent or distributor may charge switching and/or transactions fees, and each of them may have different dealing arrangements. Please contact your bank, agent or distributor if you have any questions.

No further action required

No further action is required if you choose not to switch or realise your units in the Sub-Fund.

The updated prospectus for the Fund, which reflects the above change, is targeted to be registered with the Monetary Authority of Singapore today. If you wish to obtain a copy of the updated prospectus or have any queries on your investment in the Sub-Fund, you may contact any of our authorised distributors or us at **(65) 6808 4688** during normal business hours or via email to info@fullerton.com.sg.

Yours sincerely,



Jenny Sofian
Chief Executive Officer
Fullerton Fund Management Company Ltd.

This letter is for information only and is not to be construed as the making of any offer or invitation to subscribe for units in any Authorised Fund. You should obtain a copy of the relevant prospectus relating to the Authorised Funds and should read the same before deciding whether to invest. A copy of the relevant prospectus can be obtained from us or our authorised distributors. Your specific investment objectives, financial situation and needs are not considered in this letter, and you may wish to seek advice from an independent financial adviser before making a commitment to invest in any of the Authorised Funds. If you choose not to seek advice from a financial adviser, you should consider the suitability of the relevant Authorised Fund.

Any past performance, prediction, projection or forecast is not necessarily indicative of future performance, and any past payout yields and payments are not necessarily indicative of future payout yields and payments. The value of units in the Authorised Funds and the income accruing to those units (if any), may fall or rise. Distributions (if any) may be declared at our absolute discretion and are not guaranteed. Distributions may be declared out of income and/or capital of the Authorised Funds, in accordance with the relevant prospectus relating to the Authorised Funds. Where distributions (if any) are declared, this may result in an immediate reduction of the net asset value per unit in the relevant Authorised Fund. The Authorised Funds may use or invest in financial derivative instruments. Please refer to the relevant prospectus relating to the Authorised Funds for more information.