Prepared on: 30/10/2026

This Product Highlights Sheet is an important document.

- **It highlights the key terms and risks of this investment product and complements the Prospectus[1].**
- **It is important to read the Prospectus before deciding whether to purchase 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.**

Amova Japan Dividend Equity Fund (the "Fund")

Product Type	**Unit Trust**	**Launch Date**	**USD Hedged Class/SGD Hedged Class: 1 July 2013** **SGD Class: 1 April 2016** **SGD Hedged Class B: 17 April 2019** **JPY Class: 13 September 2022** **USD Hedged Class B: 19 September 2021[2]** **SGD Class B/USD Class: 26 January 2023** **JPY Class B: 26 April 2024**
Manager	**Amova Asset Management Asia Limited**	**Custodian**	**BNP Paribas, acting through its Singapore branch**
Trustee	**BNP Paribas Trust Services Singapore Limited**	**Dealing Frequency**	**Every Dealing Day**
Capital Guaranteed	**No**	**Expense Ratio for the financial year ended 31 December 2024[3]**	**SGD Hedged Class: 1.72%** **USD Hedged Class: 1.72%** **SGD Class: 1.73%** **SGD Class B: 0.91%** **SGD Hedged Class B: 0.90%** **JPY Class: 1.70%** **USD Class: 1.74%** **JPY Class B: 0.95%**

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - seek to achieve a total return of capital growth and income over the medium to long term from investment in equity investments listed and traded on the Tokyo Stock Exchange; and
  - are willing and able to accept that their principal will be at risk.

You should consult your financial advisers if in doubt about whether this product is suitable for you.

Further information
Refer to Para 7.2 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a unit trust constituted in Singapore that aims to provide a total return of capital growth and income over the medium to long term by investing in equity investments listed and traded on the Tokyo Stock Exchange.
- In respect of the SGD Hedged (Acc) Class Units, the SGD Hedged (Acc) Class B Units, the USD (Acc) Class Units, the USD (Acc) Class B Units, the USD Hedged (Acc) Class

Refer to Para 5, 7.1, 7.3 and 9.2.6 of the Prospectus for further information on

[1] The Prospectus is available for collection at the Manager's business address at 12 Marina View, #18-02, Asia Square Tower 2, Singapore 018961 during usual business hours or accessible at https://sg.amova-am.com/.

[2] The USD Hedged Class B was first fully redeemed on 28 September 2022. This Class of Units was subsequently relaunched on 25 June 2024 and fully redeemed again on 2 August 2024.

[3] Figures relate to Classes that have been incepted as at the stated date.

PRODUCT HIGHLIGHTS SHEET

Units and the USD Hedged (Acc) Class B Units, no distributions will be made for these Classes. • In respect of all other Classes, the Manager's current distribution policy is to make monthly distributions of approximately 5% to 7% per annum for each Class. If the Investment Income is insufficient to fund a distribution for the Fund, the Manager may, after consulting the auditors of the Fund and with the approval of the Trustee, determine that such distributions should be paid from the capital of the Fund. Where distributions are paid out of capital, the NAV of the relevant Class will be reduced. • The base currency of the Fund is JPY. • You should note that with effect on and from 27 April 2026, the Units are Excluded Investment Products and prescribed capital markets products, and that the Fund is subject to the investment restrictions prescribed under the Notice on the Sale of Investment Products and Notice on Recommendations on Investment Products issued by the MAS and the Securities and Futures (Capital Markets Products) Regulations 2018.	features of the product.
Investment Strategy	
• The Fund's investment focus is to invest in a diversified portfolio of dividend producing equity investments listed and traded on the Tokyo Stock Exchange that offer attractive and sustainable dividends from companies with relatively strong sustainable cash flows, stable growth and stable dividend payout. • The Fund will be actively managed and may allocate up to 30% of its NAV to cash to manage any downside market fluctuations. • At the Fund level, the Fund's exposure to the JPY will be unhedged. • There is no target industry or sector.	Refer to Para 7.1 of the Prospectus for further information on the investment strategy of the Fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? • The Manager is **Amova Asset Management Asia Limited**. • The Trustee is **BNP Paribas Trust Services Singapore Limited**. • The custodian is **BNP Paribas, acting through its Singapore branch**. • **Amova Asset Management Co., Ltd** is the sub-manager of the Fund.	Refer to Para 2 to 4 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? **You should be aware that the price of Units can go down as well as up. The value of the product and its dividends or coupons may rise or fall. The following are key risk factors that may cause you to lose some or all of your investment:**	Refer to Para 9, 11.6 and 14 of the Prospectus for further information on risks of the product.
Market and Credit Risks	
• **You are exposed to market risk.** The prices of the securities comprised in the portfolio of the Fund and the Units, and the income from them, may be influenced by political and economic conditions, changes in interest rates, the earnings of the corporations whose securities are comprised in the Fund's portfolio and the market's perception of such securities. • **You are exposed to the risk of investing in foreign securities.** The investments of the Fund may be affected by political instability, exchange controls, changes in taxation, foreign investment policies and other restrictions and controls. The legal infrastructure and accounting, auditing and reporting standards in certain countries may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. Foreign ownership restrictions in some markets may mean that corporate action entitlements may not always be secured or may be restricted.	

Liquidity Risks

- **The Fund is not listed and you can redeem only on Dealing Days.**

Product-Specific Risks

- **You are exposed to country specific risk.** The Fund invests predominantly in Japanese securities. It will be exposed to fluctuations in the Japanese economy, and the market, currency, political, social environment and other risks related specifically to Japan, which may affect the market price of the Fund's investments. Exposure to a single country also increases the potential volatility of the Fund as its investments would be less diversified as compared to having exposure to regional or global markets.
- **You are exposed to the risk associated with the investment strategy of the Fund.** The value of the Units of each of the Hedged Classes depends not only on the exposure to and contribution from the equities portfolio held by the Fund but also the efficient use of financial derivative instruments ("**FDIs**"). The gains from the equities exposure may be offset from any losses from the forwards positions. Allocation to cash during rising market environment may also lead to a drag in performance.
- **You are exposed to income distribution risk.** Sources of income for distribution to Holders include dividend and/or interest income and/or capital gains derived from the investments of the Fund. Such dividend and/or interest income may be adversely affected by events such as (but are not limited to) companies suffering unexpected losses or, having lower than expected dividends and adverse exchange rate fluctuations.
- **You are exposed to financial derivative risk. The Manager may invest in FDIs for the purpose of hedging the Fund's existing portfolio.** FDIs involve risks different from, and in some cases, greater than, the risks presented by more traditional investments. Some of the risks associated with FDIs are market risk, management risk, credit risk, liquidity risk, moratorium risk, capital control risk, tax risk and leverage risk. **The Fund may invest into underlying funds which use or invest in FDIs, and it is possible that the Fund's NAV may be subject to volatility due to the Fund's or the underlying funds' usage or investment in FDIs.**

You should be aware that your investment in the Fund may be exposed to other risks of an exceptional nature from time to time.

FEES AND CHARGES

Refer to Para 8 of the Prospectus for further information on fees and charges.

Payable directly by you

- You will need to pay the following fees and charges as a percentage of your gross investment sum:

Initial Sales Charge	For non-CPF subscriptions Current: Up to 5.00%; Maximum: 5.00% For CPF subscriptions only Nil
Realisation Charge	Current: Nil; Maximum 1.00%
Exchange Fee	Where the Initial Sales Charge paid for Units being exchanged is less than the initial sales charge payable for the units being acquired, the Manager shall be entitled to charge for the difference.

- The approved distributors of the Manager may also charge additional fees not listed in the Prospectus. You should therefore check with the approved distributors before subscribing for Units.

Payable by the Fund from invested proceeds

- The Fund will pay the following fees and charges to the Manager, Trustee and other parties:

Annual Management Fee **(a) Retained by Manager**	USD Class B, USD (Acc) Class B, USD Hedged Class B, USD Hedged (Acc) Class B, SGD Hedged Class B, SGD Hedged (Acc) Class B, SGD Class B and JPY Class B Current: 0.75% of the Class' NAV; Maximum: 2.00% of the Class' NAV - (a) 100% of Annual Management Fee

(b) Paid by Manager to financial adviser (trailer fee)	- (b) 0%[4] of Annual Management Fee, No trailer fee for Class B All other Classes Current: 1.50% of the Class' NAV; Maximum: 2.00% of the Class' NAV - (a) 40% to 100% of Annual Management Fee - (b) 0% to 60%[4] of Annual Management Fee, Median = 50% of Annual Management Fee as at 31 December 2025[5]	
Annual Trustee Fee	Current: 0.03% of the Fund's NAV; Maximum 0.10% of the Fund's NAV. Subject always to a minimum fee of SGD5,000 per annum or such lower amount as the Manager and the Trustee may agree from time to time.	
Other Fees and Charges	Other fees and charges, including, *inter alia* goods and services tax, fund administration fees, custodian fees and registrar fees may each amount to or exceed 0.10% p.a., depending on the proportion that each fee or charge bears to the Fund's NAV.	

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The issue price and realisation price of the Units will be available on the Business Day following each Dealing Day. You may check such prices on the Manager's website (https://sg.amova-am.com/).

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

Cancellation of Units

If applicable to you, you may cancel your subscription for Units by giving written notice to the Manager through the approved distributor(s) from whom you purchased your Units within 7 calendar days from the date of your subscription or purchase of the Units. Any Initial Sales Charge paid will be refunded to you. However, you will have to take the risk for any price changes in the NAV of the relevant Class since you purchased the Units.

Realisation of Units

You can exit the Fund by writing to the Manager through the approved distributor from whom you purchased your Units. If you are an institutional investor who had purchased your Units directly from the Manager, you may submit your realisation request to the Manager. If your realisation request is received and accepted by 5 p.m. (Singapore time) on a Dealing Day, you will be paid a price based on the value of the Fund for that Dealing Day. If your realisation request is received and accepted after 5 p.m. (Singapore time), you will be paid a price based on the value of the Fund on the immediately following Dealing Day. The realisation proceeds that you will receive are calculated by multiplying the number of Units to be realised by the realisation price. There is currently no realisation charge imposed. An example is as follows:

Units to be realised	x	Realisation price	=	Gross realisation proceeds
1,000	x	$1.0500	=	$1,050.0000

The cancellation or realisation proceeds will normally be paid within seven Business Days after the relevant Dealing Day on which the cancellation or realisation request is received.

Refer to Para 10.9, 11 and 13 of the Prospectus for further information on valuation and exiting from the product.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

- You may contact our approved distributors listed on our website at https://sg.amova-am.com/ or call Amova Asset Management Asia Limited at 1800 535 8025.

[4] Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Manager.
[5] Institutional monies (including insurers with respect to institutional monies) are excluded from the derivation of both the trailer fee range and median.

APPENDIX: GLOSSARY OF TERMS	
Business Day	means a day on which the Tokyo Stock Exchange and banks in Singapore are open for business, or any other day as the Manager and the Trustee may agree in writing.
Class	means a class of Units in the Fund.
CPF	Central Provident Fund.
Dealing Day	in relation to the subscription and realisation of Units of the Fund or any Class, means a Business Day or such other day as provided in the Deed.
Deed	means the trust deed of the Fund, as amended.
Excluded Investment Product	is as defined in the Notice on the Sale of Investment Products and the Notice on Recommendations on Investment Products issued by the MAS.
Hedged Class	means any Class with hedging features and which has "Hedged" in its name, and "Hedged Classes" shall be construed accordingly.
Holder	means a holder of Units.
Initial Sales Charge	means a charge upon the issue of Units of such amount as the Manager may from time to time determine generally or in relation to any specific transaction or class of transactions provided that such charge shall not exceed five per cent. of the gross investment sum. Such expression in the context of a given date shall refer to the charge or charges determined by the Manager pursuant to the Deed and applicable on that date.
Investment Income	means dividend and/or interest income and/or capital gains derived from the investments of the Fund.
JPY	means Japanese yen.
Launch Date	for the purposes of this Product Highlights Sheet only, means the inception date of the relevant Class.
Prescribed capital markets products	is as defined in the Securities and Futures (Capital Markets Products) Regulations 2018.
NAV	means net asset value.
SGD	means Singapore dollars.
Unit	means a unit of the Fund.
USD	means United States dollar.