Amova Singapore Small Mid Cap Equity Fund

Executive Summary

Focuses on identifying small and mid-cap companies with strong growth potential and/or sustainable* income generation, supported by rigorous fundamental research and valuation discipline.

Actively managed against the FTSE ST Mid & Small Cap Total Return Index, with flexibility to invest beyond benchmark constituents to capture mispriced and under-researched opportunities.

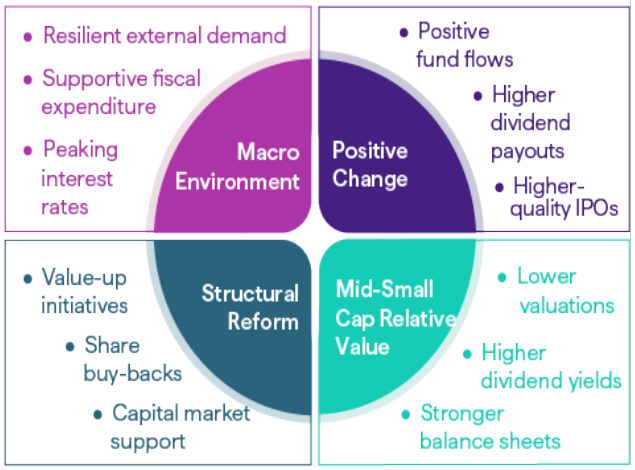
Target Investor: Alpha-seeking investors focused on emerging opportunities in smaller companies.

Leveraged on New Singapore companies operating in sectors which represent the future economy of Singapore

Invest with the largest provider of Singapore Equity Solutions**

Confluence of Positive Drivers for Bottom-up Stock-picking

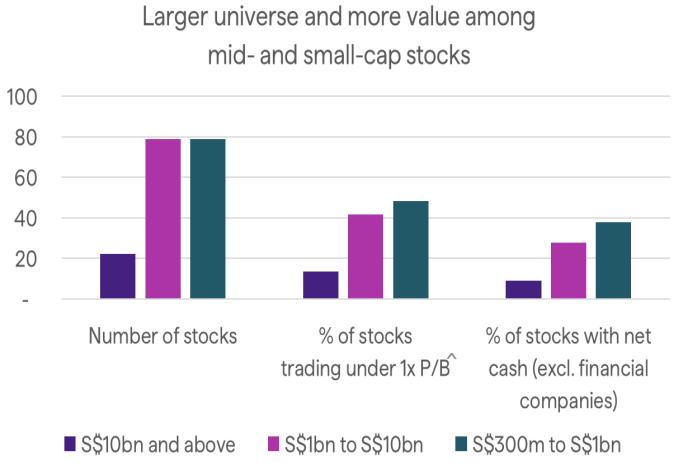
We see compelling growth opportunities across small and mid-cap segment



Source: Amova AM, January 2026

Opportunity in Mid- and Small-cap Stocks

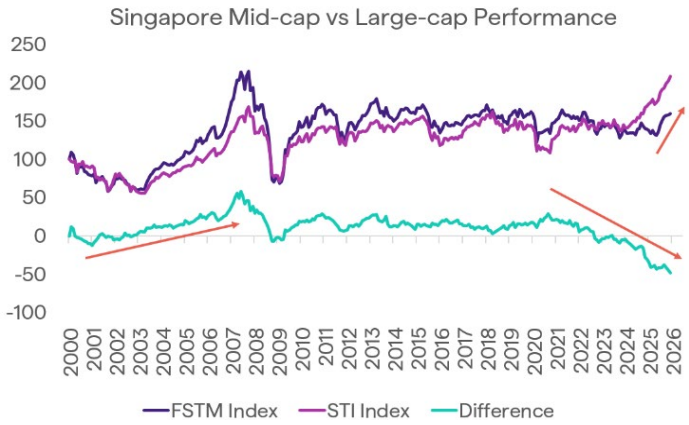
Larger universe with greater proportion trading below book value or have net cash



Source: Bloomberg, January 2026
Past performance is not indicative of future performance.

Singapore Large-caps have Outperformed Since 2022

Mid-caps started to rebound in line with Large-caps in recent months



Source: Bloomberg, December 2025
FSTM Index refers to the FTSE ST Mid Cap Index.
Past performance is not indicative of future performance.

*Note: Sustainable Returns: The long-term compounding effect of tracked, ongoing returns, with evidenced performance. "Sustainable" refers to the durability of returns based on our fundamental assessment, not environmental sustainability.
**Based on the assets under management (AUM) of Singapore equity funds in Singapore as at 31 December 2025. Source: Morningstar.
^ The price-to-book ratio (P/B ratio) is a valuation tool and often used to identify potentially undervalued stocks. The P/B ratio compare a stock's or company's market value to its book value. Book value is calculated as total assets minus total liabilities.

SUMITOMO MITSUI TRUST GROUP

Amova Singapore Small Mid Cap Equity Fund

Fund Details

Investment Objective	The investment objective of the fund is to achieve a balance of capital appreciation and income over the medium to long-term investment period. The fund will invest primarily in equities and equity-related securities listed on the SGX-ST, including but not limited to, ordinary stocks, REITs, Business Trusts and Stapled Securities, with a focus on identifying small and mid-market capitalisation companies demonstrating strong growth potential and/or sustainable income generation.
Fund inception	30 March 2026
Benchmark	FTSE ST Mid & Small Cap Total Return Index
Share Class Currency	SGD
Subscription Mode	Cash, SRS
Minimum Investment	SGD1,000
Initial Sales Charge	Up to 5.00%
Management Fee	1.6% p.a.
ISIN Code	SGD Class A (Acc): SGXZ56544364 SGD Class A (Dist): SGXZ90407099
Bloomberg Ticker	SGD Class A (Acc): AMSMEAS SP SGD Class A (Dist): AMSMEAD SP

The Fund is only suitable for investors who seek a balance of capital appreciation and income over the medium to long term by investing primarily in equities and equities-related securities listed on SGX-ST with a focus on small and mid-market capitalisation companies.

Key risks: Market risk, foreign currency risk, liquidity risks, equity risks, risk relating to small mid-capped companies and financial derivatives risks.

Important Information: This document is purely for informational purposes only with no consideration given to the specific investment objective, financial situation and particular needs of any specific person. It should not be relied upon as financial advice. Any securities mentioned herein are for illustration purposes only and should not be construed as a recommendation for investment. **You should seek advice from a financial adviser before making any investment. In the event that you choose not to do so, you should consider whether the investment selected is suitable for you.** Investments in funds are not deposits in, obligations of, or guaranteed or insured by Amova Asset Management Asia Limited ("Amova Asia").

Past performance or any prediction, projection or forecast is not indicative of future performance. The Fund or any underlying fund may use or invest in financial derivative instruments. The value of units and income from them may fall or rise. Investments in the Fund are subject to investment risks, including the possible loss of principal amount invested. You should read the relevant prospectus (including the risk warnings) and product highlights sheet of the Fund, which are available and may be obtained from appointed distributors of Amova Asia or our website (https://sg.amova-am.com) before deciding whether to invest in the Fund.

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