Prepared on: 30 July 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.**

CGS Fullgoal Singapore Next 50 Active ETF (the "Sub-Fund") a sub-fund of the CGSI Public Markets Solutions VCC (the "Company")

SGX counter name (SGX stock code)[2]	SGD Share Class A CGS FG Next50 SGD (Q50)	**SGX-ST Listing Date**	3 September 2026
Product Type	The Sub-Fund is an actively managed Exchange Traded Fund and does not track any underlying index. The Shares are Excluded Investment Products.	**Designated Market Maker**	North Point Global Pte. Ltd.
Issuer / Company	CGSI Public Markets Solutions VCC	**Underlying Reference Asset**	iEdge Singapore Next 50 Index
Manager	CGS International Securities Singapore Pte. Ltd.		
Expense Ratio (for Exchange-traded Funds)	The total expense ratio will be capped at 1.50% p.a.	**Traded Currencies**	SGD Share Class: SGD
		Board Lot Size	1 Share

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?
• The Sub-Fund is only suitable for investors who:
  ○ seek long-term capital growth through an actively managed portfolio of Singapore equities; and
  ○ are comfortable with equity fund volatility.
You should consult your financial advisers if in doubt about whether this product is suitable for you.
	Further Information
	
	Refer to Appendix I of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN? • You are investing in an actively managed exchange traded fund constituted in Singapore that seeks to achieve long-term capital growth through an actively managed portfolio of Singapore equities by delivering excess returns over the iEdge Singapore Next 50 Index through a systematic, factor-based investment approach. • The Company has sole discretion to determine whether to make any distributions for the Sub-Fund. The current distribution policy for the SGD Share Class is to make semi-annual distributions around June and December each year. Where distributions are paid out of capital, the NAV of the Sub-Fund or Class will be reduced and this will be reflected in the Redemption Price of the Shares of such Class. • The base currency of the Sub-Fund is SGD and the Sub-Fund will issue Shares denominated in SGD (for SGD Share Class).	Refer to Appendix I of the Prospectus for further information on features of the product.

[1] The Prospectus is available for collection at the Manager's business address at 10 Marina Boulevard, #10-01 Marina Bay Financial Centre Tower 2, Singapore 018983 during usual business hours or accessible at https://www.cgsi.com.sg/our-offerings/products/etf.

[2] Subject to change by the SGX-ST from time to time.

• **The Sub-Fund's net asset value may have higher volatility as a result of its narrower investment focus on a single market (namely, Singapore), when compared to funds investing in global or regional markets.**	
Investment Strategy	
• The Sub-Fund is an actively managed ETF. The Manager employs a proprietary quantitative multi-factor model that evaluates each stock in the investable universe across six factor categories: valuation, growth, earnings surprise, analyst sentiment, earnings quality and market. Each stock receives a composite alpha score. The composite alpha scores are then processed by a portfolio optimiser (an MSCI Barra Open Optimizer) which constructs the portfolio with the aim of maximising expected risk-adjusted return relative to the reference benchmark, after taking into account the estimates of the Barra equity risk model and expected transaction costs. In doing so, the optimiser applies internal portfolio construction parameters, which typically include a target holdings range of around 30 to 50 stocks, limits on individual stock weights, and controls on sector, style and stock-level deviation. These parameters form part of the risk-management process and may be adjusted from time to time. Under normal market conditions, at least 80% of the portfolio will be invested in constituents of the iEdge Singapore Next 50 Index, with up to 20% in positions from the broader SGX-listed investable universe. • Investable Universe: Constituents of the iEdge Singapore Next 50 Index (the Sub-Fund's reference benchmark) and the MSCI Singapore IMI Index. The MSCI Singapore IMI Index is referenced as a broader Singapore equity universe from which the Manager may, by applying the multi-factor model described above, select a smaller allocation of off-benchmark positions where the model identifies stronger risk-adjusted return signals. The Sub-Fund will only invest in securities that are constituents of one of these two indices at the time of inclusion in the portfolio. • Investment Jurisdiction: 100% Singapore-listed equities.	Refer to Appendix I of the Prospectus setting out the description of the investment strategy of the Sub-Fund.
Parties Involved	
WHO ARE YOU INVESTING WITH? • The issuer/Company is **CGSI Public Markets Solutions VCC**. • The Manager is **CGS International Securities Singapore Pte. Ltd**. • The Investment Advisor is **Fullgoal Asset Management (HK) Limited**. • The Custodian is **BNP Paribas Trust Services Singapore Limited**.	Refer to Sections II and III 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 Shares 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 Section IX of the Prospectus for further information on risks of the product.
Market and Credit Risks	

• **Shares may trade at prices other than NAV**
  ○ The secondary market price of Shares may sometimes trade above or below the NAV per Share. This deviation is dependent on various factors but will be accentuated when there is a large imbalance between market supply and demand for Shares on the SGX-ST. There is a risk that you may not be able to buy or sell at a price close to the NAV per Share.
• **You are exposed to market risk**
  ○ The price of securities comprised in the portfolio of the Sub-Fund and the Shares, and the income from them, may be influenced by political and economic conditions, changes in interest rates, the earnings of the corporations	

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whose securities are comprised in the portfolio and the market's perception of the securities.	
Liquidity Risks	
• **You are exposed to liquidity risk** ○ The extent of market liquidity is dependent on the size and state of the markets and therefore affects the Sub-Fund's ability to acquire or dispose of securities at the price and time it so desires. The investable universe of the Sub-Fund has a structural bias toward small and mid-capitalisation Singapore companies, and certain securities within the universe may experience materially lower trading volumes than large-capitalisation Singapore equities. • **You should be aware there is a minimum creation and redemption size** ○ Shares will only be issued or redeemed at the Company's discretion in Creation Unit or Redemption Unit aggregations (currently 100,000 Shares (or such other higher number of Shares in multiples of 50,000) by or through Participating Dealers. If you do not hold the minimum redemption number of Shares (i.e. 100,000 Shares), you will only be able to realise the value of your Shares by selling your Shares on the SGX-ST at the prevailing trading price of the Shares. ○ However, do note that the Participating Dealers are under no obligation to redeem your Shares. • **Trading in Shares on SGX-ST may be suspended or even delisted** ○ You will not be able to purchase or sell Shares on the SGX-ST during any period that the SGX-ST suspends trading in the Shares. Subject to the provisions of the CIS Code, the creation and redemption of Shares will also be suspended if the trading of Shares on the SGX-ST is suspended. ○ The Sub-Fund may not be able to continue to meet the requirements necessary to maintain the listing of Shares on the SGX-ST. The Sub-Fund may be terminated if Shares are delisted from the SGX-ST.	Refer to Sections IX and XIII of the Prospectus for situations in which trading of Shares may be suspended.
Product-Specific Risks	
• **You are exposed to single country risk** ○ The Sub-Fund's investments will be focused mainly in Singapore. While such concentrated exposure may present greater opportunities and potential for capital appreciation, the Sub-Fund may be subject to higher risks as there may be less diversification than a regional or global portfolio. The Sub-Fund will typically hold a relatively concentrated portfolio of between 30 and 50 securities, with a maximum single stock weight of 10%. This level of concentration is materially higher than that of a broad-based equity fund and means that the performance of any individual security held by the Sub-Fund may have a disproportionate impact on the Sub-Fund's Net Asset Value. • **You are exposed to active management risk** ○ The Sub-Fund is subject to active management or security-selection risk and its performance, will reflect, in part, the Manager's ability to select investments and to make investment decisions that are suited to achieving the investment objective. The Manager's assessment of a particular investment, company, sector or country and/or assessment of broader economic, financial or other macro views, may prove incorrect, including because of factors that were not adequately foreseen, and the selection of investments may not perform as well as expected when those investments were purchased or as well as the markets generally, resulting in the Sub-Fund's losses or underperformance. There is no assurance that the quantitative models developed by the Investment Advisor will perform as expected. • **You are exposed to iNAV valuation risk** ○ The indicative net asset value ("**iNAV**") of a Sub-Fund will be published intraday by a third party service provider engaged by the Company to compute and publish such iNAV ("**iNAV Publisher**"), as required by the SGX-ST. There is no guarantee that such iNAV Publisher will accurately compute the Sub-Fund's net asset value in a timely manner. The iNAV may not be updated immediately when there are changes made to a Sub-Fund's portfolio. In such event, the iNAV may be based on the "stale" portfolio, if the latest portfolio composition file (PCF) is not available at the time when such iNAV is published. Whilst such	

iNAV is intended to give investors a reference value, each investor must assess for himself whether to invest into the Sub-Fund and the price of its Shares, and should not rely on the iNAV solely in making an investment decision. • **Lack of portfolio transparency risk** ○ Unlike a passive ETF which aims to track the constituent securities of an index, an actively managed ETF does not and investors will only know of the Sub-Fund's actual holdings when the Portfolio Holdings is released by the Company on SGXNET and by the Manager on its website each month ("**Monthly Portfolio Holdings**"). Such Monthly Portfolio Holdings reflects the Sub-Fund's investments as at an earlier date (i.e. within one month prior to its publication) and not the investments held by the Sub-Fund on such publication date. As the Sub-Fund's holdings may have changed, investors should not rely on the securities listed in the Monthly Portfolio Holdings as being an accurate representation of, or as a reliable proxy of, the Sub-Fund's holdings as at the date of publication. Further, even if the securities in the Monthly Portfolio Holdings continue to be held by the Sub-Fund, the prices of such securities may have changed due to the time lag between the Sub-Fund's purchase of such securities and the publication of the Monthly Portfolio Holdings, and investors should not make any investment decisions purely based on the information contained in the Monthly Portfolio Holdings nor assume that the Sub-Fund's NAV is reflective of the securities listed in the Monthly Portfolio Holdings. **You should be aware that your investment in the Sub-Fund may be exposed to other risks of an exceptional nature from time to time.**	

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

There are fees and charges payable by Participating Dealers (for Primary Market transactions) in respect of the Sub-Fund as set out in the Prospectus. The fees and charges paid by the Participating Dealers may be borne by investors in full or in part, depending on the relevant Participating Dealer.

Refer to Appendix I of the Prospectus for further information on fees and charges.

Payable directly by you

- **For purchase and sale of Shares on the SGX-ST using cash or SRS monies**
  - If you deal on the SGX-ST, you will typically not bear any costs related to the creation and redemption of Shares. However, you will need to pay brokers' commissions, clearing fees and other costs associated with dealing on the SGX-ST. These amounts are subject to your individual agreement with, and are paid directly by you to, your broker, the CDP and your other service providers (including SRS operators).
- **For subscription and/or redemption of Shares in cash or in-kind (if permitted) by or through Participating Dealers**
  - Duties and Charges of 0.15% to 0.30% of the subscription amount and 0.20% to 0.40% of the redemption amount, depending on the size of the Creation Request or Redemption Request (as the case may be) and Transaction Fees of S$700 for each Creation Request or Redemption Request will be payable to the Sub-Fund. Normal brokerage and other fees apply.

Payable by the Sub-Fund from invested proceeds

- The Sub-Fund will have to pay the following fees and charges out of its assets:

Management Fee	0.65% per annum of the Sub-Fund Asset; Maximum: 1.50% per annum of the Sub-Fund Asset. The Management Fee is retained by the Manager as the Manager does not pay any trailer fees with respect to the Sub-Fund.
Other Fees and Charges	Other fees and charges, including inter alia Custodian, Registrar and Fund Administration fees may each amount to or exceed 0.10% per annum, depending on the proportion that each fee or charge bears to the Sub-Fund Asset.

- The Company intends to cap the total expense ratio of the Sub-Fund at 1.50% per annum of the Sub-Fund Asset. Any fees and expenses that are payable by the Sub-Fund in excess of 1.50% per annum of the Sub-Fund Asset will be borne by the Manager and not the Sub-Fund.

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CONTACT INFORMATION

HOW DO YOU CONTACT US?

- You may contact the Manager at telephone number +65 6538 9889, email the Manager at sg.assetmgt@cgsi.com or visit the Manager's website at https://www.cgsi.com.sg/our-offerings/products/etf.

APPENDIX: GLOSSARY OF TERMS

CDP	means The Central Depository (Pte) Limited.
CIS Code	means the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore pursuant to the Securities and Futures Act 2001, as may be amended, modified, or supplemented from time to time by the Monetary Authority of Singapore.
Class	means SGD Share Class (denominated in SGD).
Constitution	means the constitution of the Company filed with the Accounting and Corporate Regulatory Authority, as amended or restated from time to time.
Creation Request	means a request for the creation and issue of Shares.
Designated Market Maker(s)	means a person who has entered into an agreement with the Manager and/or the Company to make a market in the Shares on the SGX-ST.
Duties and Charges	means, in relation to any particular transaction or dealing, all stamp and other duties, taxes, government charges, brokerage fees, bank charges, transfer fees, registration fees, transaction levies and other duties and charges whether in connection with the constitution of the Sub-Fund Asset or the increase or decrease of the Sub-Fund Asset or the creation, issue, transfer, cancellation or redemption of Shares or the acquisition or disposal of securities or otherwise which may have become or may be payable in respect of, and whether prior to, upon or after the occasion of, any transaction or dealing and including but not limited to, in relation to an issue of Shares or redemption of Shares, a charge (if any) of such amount or at such rate as determined by the Manager to be made for the purpose of (i) compensating or reimbursing the Company and/or the Sub-Funds for the difference between (a) the prices used when valuing the securities of the Sub-Fund Asset for the purpose of such issue or redemption of Shares and (b) (in the case of an issue of Shares) the prices which would be used when acquiring the same securities if they were acquired by the Company and/or the Sub-Funds with the amount of cash received by the Company and/or the Sub-Funds upon such issue of Shares and (in the case of a redemption of Shares) the prices which would be used when selling the same securities if they were sold by the Company and/or the Sub-Funds in order to realise the amount of cash required to be paid out of the Sub-Fund Asset upon such redemption of Shares and (ii) preventing the Net Asset Value of the Company and/or the Sub-Funds from being diluted by the high transactional costs which would be incurred by the Company and/or the Sub-Funds in connection with a large or significant Creation Request or Redemption Request
Excluded Investment Products	means any capital markets products that belong to a class of capital markets products listed in the Schedule to the Securities and Futures (Capital Markets Products) Regulations 2018.
FDIs	means financial derivative instruments.
NAV or Net Asset Value	means net asset value calculated by reference to the provisions and principles set out in the Prospectus.
Participant Agreement	means an agreement entered into between the Company and a Participating Dealer setting out, *inter alia*, the arrangements in respect of the issue, redemption, switching and cancellation of Shares.

Participating Dealer	means any participant who is a broker or dealer or such other person as may be approved by the Company and who has entered into a Participant Agreement in form and substance acceptable to the Company.
Participating Shares	means the participating shares in the capital of the Company or in respect of a particular Sub-Fund, as the case may be, issued subject to and in accordance with the Variable Capital Companies Act 2018 and the Constitution and having the rights and subject to the restrictions provided for in the Constitution, and as may be further described in the Prospectus. For the avoidance of doubt, if the Company has constituted one or more Sub-Funds, the Participating Shares of each Sub-Fund participate only in the assets and liabilities of that particular Sub-Fund as a collective investment scheme segregated from any other Sub-Fund or Sub-Funds.
Portfolio Holdings	means the portfolio of securities which may be invested into by an actively managed Sub-Fund, as determined by the Manager from time to time and as notified in writing to the relevant Designated Market Maker(s) and the Participating Dealer(s).
Redemption Price	means, in relation to a Share (or in relation to a particular class), the price equal to the applicable NAV per Share in the capital of the Company or in respect of a particular Sub-Fund, as the case may be, as adjusted (to the extent required) by adding to such price or subtracting from such price such fees and charges as may be determined by the Directors, as may be further described in the Prospectus.
Redemption Request	means a request for the redemption of Shares.
S$ or SGD or Singapore dollars	means the lawful currency of the Republic of Singapore.
SGX-ST	means the Singapore Exchange Securities Trading Limited or any successor thereto.
Shares	means the shares in the capital of the Company or the Participating Shares in respect of a particular Sub-Fund, as the case may be, and includes any Class thereof.
SRS	means Supplementary Retirement Scheme.
Sub-Fund Asset(s)	means an asset of the Company in respect of or attributable to or allocated or held by the Company for the purpose of a Sub-Fund.
Transaction Fees	means the fee, in respect of a Sub-Fund, payable by the Participating Dealer, subject to the Participant Agreement, to the Sub-Fund on each Creation Request or Redemption Request made by the relevant Participating Dealer.