

FULLERTON FUND MANAGEMENT AND 65 EQUITY PARTNERS APPOINTED TO MANAGE ANCHOR FUND 2

27 March 2026 – The Ministry of Trade and Industry and Temasek today announced the appointment of Fullerton Fund Management and 65 Equity Partners as fund managers for the second \$1.5 billion tranche of Anchor Fund (“Anchor Fund 2”).

2 In 2022, the Government co-invested with Temasek to launch the first \$1.5 billion tranche of the Anchor Fund, to attract and anchor high-quality listings in Singapore. Since then, the Singapore market has seen some initial successes with increased IPO activity, including the listing of AvePoint and UltraGreen.ai on the SGX and higher average daily trading volumes.

3 Building on this positive momentum, Anchor Fund 2 will strengthen Singapore’s equities ecosystem by investing in leading growth enterprises that are ready to list and raise capital in Singapore’s public markets, while also providing growth capital to promising companies on their path towards eventual public listings in Singapore.

4 Fullerton Fund Management and 65 Equity Partners will bring distinct yet complementary expertise across public and private markets:

- a. Fullerton Fund Management will draw on its deep public-market experience and investor-mobilisation capabilities to participate in the public listings of leading growth enterprises as a cornerstone investor.
- b. 65 Equity Partners will work closely with promising late-stage private companies, deploying growth capital and strategic expertise to help them scale and prepare for eventual public listings.

5 Anchor Fund 2 will complement the ongoing initiatives from MAS’ Equities Market Review Group, contributing to efforts to build a well-functioning equities market that enables companies to raise capital efficiently to support their growth and expansion.

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