



FULLERTON
FUND MANAGEMENT

A member of Sevia Group

FULLERTON FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2026



FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

FULLERTON SINGAPORE BOND FUND

FULLERTON SGD INCOME FUND

FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE

FULLERTON ASIA INCOME RETURN

FULLERTON USD INCOME FUND

FULLERTON WISE INCOME

FULLERTON TOTAL RETURN MULTI-ASSET INCOME

FULLERTON SGD SAVERS FUND

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

Managers

Fullerton Fund Management Company Ltd

(UEN. 200312672W)

3 Fraser Street, #09-28 DUO Tower, Singapore 189352

Directors of the Manager

Ho Tian Yee

Lim Meng Liang Gabriel

Lester Edward Gray

Jenny Sofian

Vincent Lien Jown Jing

Chen Peng

Adelene Tan Mui Li

Wolfgang Klemm (alternate director to Lim Meng Liang Gabriel)

Jimmy Ng Hwee Kim

Trustee

HSBC Institutional Trust Services (Singapore) Limited

10 Marina Boulevard, #48-01, Marina Bay Financial Centre Tower 2, Singapore 018983

Auditors

PriceWaterhouseCoopers LLP

7 Straits View, Marina One. East Tower, Level 12, Singapore 018936

Legal Advisors to the Managers

Tan Peng Chin LLC

50 Raffles Place, #16-03 Singapore Land Tower, Singapore 048623

Legal Advisors to the Trustee

Allen & Gledhill LLP

One Marina Boulevard, #28-00, Singapore 018989

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

Contents

Report to Unitholders	Pages
Fullerton Singapore Bond Fund	3
Fullerton SGD Income Fund	8
Fullerton Total Return Multi-Asset Advantage	14
Fullerton Asia Income Return	22
Fullerton USD Income Fund	29
Fullerton Wise Income	35
Fullerton Total Return Multi-Asset Income	41
Fullerton SGD Savers Fund	49
Financial Statements	
Statements of Total Return	59
Statements of Financial Position	63
Statements of Movements of Unitholders' Funds	67
Statements of Portfolio	71
Notes to the Financial Statements	118

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS FULLERTON SINGAPORE BOND FUND

A) Fund performance as at 31 March 2026

Fund Performance ⁽¹⁾ / Benchmark Returns	3-mth %	6-mth %	1-year %	3-year ⁽³⁾ %	5-year ⁽³⁾ %	10-year ⁽³⁾ %	Since Inception ⁽³⁾ %
Class A S\$ (Inception: 16 August 2011)	(0.51)	(1.88)	5.85	5.04	2.24	2.26	2.26
Benchmark ⁽⁴⁾ (Markit iBoxx ALBI Singapore ⁽²⁾)	(0.39)	(1.93)	5.55	4.75	1.90	2.02	1.80

- Notes: (1) Fund performance is calculated on a bid-to-bid basis with dividends (if any) reinvested
(2) Source: Bloomberg
(3) Annualised
(4) Benchmark has been changed to Markit iBoxx ALBI Singapore with effect from 19th October 2021

Market Review

Over the 12 months to 31 March 2026, Singapore bond markets navigated a shifting global macro-economic backdrop marked by evolving monetary policy expectations, trade-related volatility and, later in the period, renewed geopolitical tensions. Earlier in the period, markets contended with US tariff-related volatility, with credit spreads initially widening sharply following the “Liberation Day” announcements before recovering as trade sentiment improved. As 2025 progressed, softer US data and increasingly dovish signals from the Federal Reserve, culminated in rate cuts in September, October and December, supporting a more constructive environment for fixed income. In Singapore, the Monetary Authority of Singapore eased policy earlier in the year and subsequently maintained a steady stance, keeping the S\$NEER policy band on a modest appreciation path. However, sentiment deteriorated in early 2026 as concerns around AI, private credit and the escalation of conflict in the Middle East—alongside the effective closure of the Strait of Hormuz and a surge in energy prices—revived stagflation fears and triggered a broad risk-off move.

Against this backdrop, Singapore Government Securities (SGS) outperformed US Treasuries, with yields declining across the curve over the period. In contrast, US Treasury yields bear-steepened, with front-end yields rallying while long-end yields moved higher. Separately, the 10-year yield rose by around 11 bps from 4.2% to 4.3%. The 10-year SGS yield declined from around 2.7% to 2.3%. The non-government segment (including statutory board bonds and SGD-denominated credits) also delivered strong returns, although it lagged SGS during periods of strong duration performance, as captured by the Markit iBoxx ALBI Singapore Indices.

For the 12 months ending 31 March 2026, the Fund posted gains and outperformed the benchmark. The overweight to credit and underweight to statutory board bonds added value, as credit outperformed on the back of tighter spreads and resilient demand. The overweight to credit beta also enhanced portfolio carry relative to the benchmark and contributed positively to returns. In contrast, duration and yield curve management detracted, partially offsetting the positive outperformance.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS FULLERTON SINGAPORE BOND FUND

Strategy and Outlook

Markets have softened amid rising geopolitical uncertainty, particularly in the Middle East, although credit has remained relatively resilient. The key uncertainty lies in the duration of the conflict: a prolonged disruption could lift inflation expectations through higher energy prices, while also increasing the risk of demand destruction which ultimately weighs on growth. This creates a more complex macro backdrop where the balance between inflation pressures and growth risks will continue to drive market direction and policy expectations.

In Singapore, the Monetary Authority of Singapore tightened policy in April as expected, reinforcing its focus on anchoring inflation expectations amid higher imported costs. While the steeper S\$NEER slope should help cushion imported inflation, the policy outlook is likely to become increasingly data dependent, with a relatively high bar for further tightening given emerging growth headwinds. Looking ahead, policy will likely remain guided by the evolving balance between inflation risks and downside risks to growth. While AI-related capex and domestic investment should provide some support, higher energy prices and softer external demand could weigh on activity, particularly if supply disruptions prove more prolonged.

From a portfolio perspective, we remain attentive to the interplay between stagflation risks and the safe-haven appeal of high-quality duration. Duration is managed actively in response to evolving geopolitical developments, as well as incoming growth and inflation data. Elsewhere, we remain constructive on the SGD credit market but selective - balancing carry opportunities against a still uncertain macro backdrop. In the same vein, we maintain an overweight to corporate bonds relative to statutory board bonds, supported by attractive yield pick-up.

B) Distribution of investments

Investments at fair value and as a percentage of Net Asset Value (NAV) of the Fund as at 31 March 2026 classified by:

- i. Country, industry and asset class

Please refer to the Statements of Portfolio.

- ii. Credit rating of debt securities

	Fair Value	% of NAV
	S\$	%
AAA/ Aaa	120,524,496	59.04
A+/ A1	2,775,129	1.36
A/ A2	4,010,434	1.96
A-/ A3	10,475,429	5.13
BBB+/ Baa1	16,730,659	8.19
BBB/ Baa2	23,325,143	11.43
BBB-/ Baa3	23,112,799	11.32
BB/ Ba2	2,053,701	1.01
Accrued interest on debt securities	1,290,824	0.64
Total	204,298,614	100.08

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS
FULLERTON SINGAPORE BOND FUND**

C) Top ten holdings**Holdings as at 31 March 2026**

	Fair Value (S\$)	% of NAV
Singapore Government Bond 2.25% due 01/08/2036	21,654,901	10.61
Singapore Government Bond 2.875% due 01/09/2030	14,053,496	6.88
Singapore Government Bond 2.625% due 01/08/2032	11,966,016	5.86
Singapore Government Bond 1.875% due 01/03/2050	10,808,049	5.29
Singapore Government Bond 2.75% due 01/03/2046	8,932,766	4.38
Singapore Government Bond 3% due 01/08/2072	8,894,571	4.36
Singapore Government Bond 2.875% due 01/07/2029	8,883,028	4.35
Singapore Government Bond 2.75% due 01/04/2042	6,543,400	3.21
Singapore Government Bond 3.25% due 01/06/2054	6,405,251	3.14
Singapore Government Bond 2.375% due 01/07/2039	5,267,006	2.58

Holdings as at 31 March 2025

	Fair Value (S\$)	% of NAV
Singapore Government Bond 2.25% due 01/08/2036	18,838,815	9.76
Singapore Government Bond 2.875% due 01/09/2030	13,474,124	6.98
Singapore Government Bond 2.625% due 01/08/2032	11,609,379	6.01
Singapore Government Bond 1.875% due 01/03/2050	9,980,027	5.17
Singapore Government Bond 2.875% due 01/07/2029	9,134,415	4.73
Singapore Government Bond 2.75% due 01/03/2046	7,911,534	4.10
Singapore Government Bond 3% due 01/08/2072	7,193,528	3.73
Singapore Government Bond 2.75% due 01/04/2042	6,215,314	3.22
Singapore Government Bond 2.375% due 01/07/2039	5,033,989	2.61
Singapore Government Bond 3.375% due 01/09/2033	4,924,889	2.55

D) Exposure to derivatives as at 31 March 2026

- i. Fair value of derivative contracts and as a percentage of NAV
Nil
- ii. Net realised and unrealised gains/losses on derivative contracts
Nil

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

**REPORT TO UNITHOLDERS
FULLERTON SINGAPORE BOND FUND**

E) Global exposure to financial derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- i. The absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; and
- ii. The absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements.

F) Collateral

Nil

G) Securities lending or repurchase transactions

Nil

H) Amount and percentage of NAV invested in other schemes as at 31 March 2026

Nil

I) Amount and percentage of borrowings to NAV as at 31 March 2026

Nil

J) Amount of subscriptions and redemptions for the period 1 April 2025 to 31 March 2026

Total amount of subscriptions	S\$	-
Total amount of redemptions	S\$	-

K) Related-party transactions for the period 1 April 2025 to 31 March 2026

Please refer to Note 9 of Notes to the Financial Statements.

L) Financial ratios

Please refer to Note 10 of Notes to the Financial Statements.

M) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts

Nil

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS**FULLERTON SINGAPORE BOND FUND**

N) Key information on underlying schemes which comprise of more than 30% of NAV

Not applicable

O) Soft dollar commissions

The Manager is entitled to and may currently receive soft-dollar commissions from, or enter into soft dollar arrangements with, selected brokers who execute trades undertaken for funds it manages. The soft dollars received are restricted to the following kinds of services: research and advisory services, economic and political analysis, portfolio analysis including valuation and portfolio measurement, market analysis, data and quotation services, and computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process.

The Manager will not accept or enter into soft-dollar commissions/arrangements unless such soft-dollar commissions/arrangements will in the opinion of the Managers generally assist the Managers in their provision of investment services. Transactions executed for the Fund were on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned; and there was no churning of trades to qualify for such soft-dollar commissions/arrangements.

The Manager will comply with applicable regulatory and industry standards on soft dollars.

P) Pre-determined payouts

Not applicable

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS FULLERTON SGD INCOME FUND

A) Fund performance as at 31 March 2026

Fund Performance ⁽¹⁾	3-mth %	6-mth %	1-year %	3-year ⁽²⁾ %	5-year ⁽²⁾ %	10-year ⁽²⁾ %	Since Inception ⁽²⁾ %
Class A S\$ (Inception: 5 January 2012)	(0.93)	(0.64)	4.38	4.94	(0.14)	2.08	3.12
Class B S\$ (Inception: 14 May 2012)	(0.98)	(0.74)	4.17	4.73	(0.34)	1.88	2.64
Class C S\$ (Inception: 13 Jun 2012)	(0.85)	(0.49)	4.70	5.25	0.16	2.39	3.16
Class D US\$ Hedged (Inception: 19 May 2015)	(0.26)	0.76	6.90	6.99	0.81	2.82	2.82
Class R S\$ (Inception: 21 Nov 2018)	(0.85)	(0.49)	4.70	5.25	0.16	-	2.27

Notes: (1) Fund performance is calculated on a bid-to-bid basis with dividends (if any) reinvested
(2) Annualised

Market review

Over the 12 months to 31 March 2026, Singapore bond markets navigated a shifting global macro-economic backdrop marked by evolving monetary policy expectations, trade-related volatility and, later in the period, renewed geopolitical tensions. Earlier in the period, markets contended with US tariff-related volatility, with credit spreads initially widening sharply following the “Liberation Day” announcements before recovering as trade sentiment improved. As 2025 progressed, softer US data and increasingly dovish signals from the Federal Reserve, culminated in rate cuts in September, October and December, supporting a more constructive environment for fixed income. In Singapore, the Monetary Authority of Singapore eased policy earlier in the year and subsequently maintained a steady stance, keeping the S\$NEER policy band on a modest appreciation path. However, sentiment deteriorated in early 2026 as concerns around AI, private credit and the escalation of conflict in the Middle East—alongside the effective closure of the Strait of Hormuz and a surge in energy prices—revived stagflation fears and triggered a broad risk-off move.

Against this backdrop, Singapore Government Securities (SGS) outperformed US Treasuries, with yields declining across the curve over the period. In contrast, US Treasury yields bear-steepened, with front-end yields rallying while long-end yields moved higher. Separately, the 10-year yield rose by around 11 bps from 4.2% to 4.3%. The 10-year SGS yield declined from around 2.7% to 2.3%. The non-government segment (including statutory board bonds and SGD-denominated credits) also delivered strong returns, although it lagged SGS, as captured by the Markit iBoxx ALBI Singapore Indices. Elsewhere, the Asian USD credit space also posted gains over the period, as measured by the

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS FULLERTON SGD INCOME FUND

Market review (continued)

JP Morgan Asian Credit Index, with high yield outperforming investment grade peers given the pronounced spread compression.

For the 12 months to 31 March 2026, the Fund delivered positive returns. Performance was driven primarily by coupon carry from its predominantly credit holdings. Within credit, the allocation to high yield added value, benefiting from more pronounced spread compression, where it outperformed its investment grade peers. Duration performance was mixed, with SGD duration contributing positively while US duration detracted. Elevated USD/SGD hedging costs also weighed on returns, partially offsetting the gains.

Strategy and Outlook

Markets have softened amid rising geopolitical uncertainty in the Middle East, although credit has remained relatively resilient. The key uncertainty lies in the duration of the conflict: a prolonged disruption could lift inflation expectations through higher energy prices, while also increasing the risk of demand destruction which ultimately weighs on growth. This reinforces a more complex, data-dependent macro backdrop, where the balance between inflation pressures and growth risks will continue to drive market direction and policy expectations.

In Singapore, the Monetary Authority of Singapore tightened policy in April as expected, reinforcing its focus on anchoring inflation expectations amid higher imported costs. While the steeper S\$NEER slope should help cushion imported inflation, the policy outlook is likely to remain increasingly data dependent, with a relatively high bar for further tightening given emerging growth headwinds. While AI-related capex and domestic investment should provide some support, higher energy prices and softer external demand could weigh on activity, particularly if supply disruptions prove more prolonged.

From a portfolio perspective, we remain focused on capital preservation while retaining flexibility to respond to evolving market conditions. Duration is actively managed in response to geopolitical developments and incoming macro-economic data, and was reduced following the escalation in the Middle East to lower sensitivity to rate volatility. We have also trimmed high yield exposure at the margin while maintaining selective positions in more resilient issuers, alongside ongoing rotation towards more insulated sectors. At the same time, we are closely monitoring second-order effects on supply chains and funding conditions, with our credit analysts actively stress-testing more vulnerable names. More recently in April, we have begun to selectively re-risk, scaling into dislocations in high yield and extending duration where valuations have improved, while redeploying cash into identified opportunities. Overall, we remain nimble, balancing selective risk-taking with a continued emphasis on patience and capital preservation given the asymmetric nature of geopolitical shocks.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS
FULLERTON SGD INCOME FUND****B) Distribution of investments**

Investments at fair value and as a percentage of Net Asset Value (NAV) of the Fund as at 31 March 2026 classified by:

- i. Country, industry and asset class

Please refer to the Statements of Portfolio.

- ii. Credit rating of debt securities

	Fair Value	% of NAV
	S\$	%
AA-/Aa3	5,246,426	0.63
AA/Aa2	4,673,698	0.56
AA+/Aa1	12,355,925	1.49
A+/A1	8,185,157	0.99
A/A2	55,055,625	6.65
A-/A3	80,516,268	9.72
BBB+/Baa1	131,393,148	15.86
BBB/Baa2	135,092,014	16.31
BBB-/Baa3	243,133,104	29.35
BB+/Ba1	35,394,643	4.27
BB/Ba2	59,366,760	7.17
BB-/Ba3	40,345,009	4.87
B+/B1	9,467,904	1.14
B/B2	11,883,456	1.43
B-/B3	2,401,686	0.29
Accrued interest on debt securities	9,184,906	1.12
Total	843,695,729	101.85

C) Top ten holdings

Holdings as at 31 March 2026

	Fair Value (S\$)	% of NAV
AIA Group Limited Var Perp	19,584,066	2.36
ABN AMRO Bank NV Series EMTN Var due 05/10/2032	16,795,333	2.03
ESR-REIT Series MTN Var Perp	13,667,039	1.65
BNP Paribas Series EMTN Var due 12/07/2032	12,397,862	1.49
BPCE SA Series EMTN Var due 08/03/2034	12,316,877	1.49
AIMS APAC REIT Series EMTN Var Perp	12,117,006	1.46
Yuexiu REIT MTN Company Series EMTN 6.5% due 12/02/2029	11,310,065	1.37
Shangri-La Hotel Limited Series EMTN 3.5% due 29/01/2030	11,176,996	1.35
BNP Paribas Series EMTN Var due 22/02/2032	11,062,348	1.34
Credit Agricole SA Series EMTN Var due 30/04/2031	11,017,653	1.33

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS
FULLERTON SGD INCOME FUND****C) Top ten holdings (continued)****Holdings as at 31 March 2025**

	Fair Value (S\$)	% of NAV
Credit Agricole SA Series EMTN Var due 30/04/2031	19,033,630	2.23
AIA Group Limited Var Perp	18,930,600	2.22
ABN AMRO Bank NV Series EMTN Var due 05/10/2032	16,981,738	1.99
Deutsche Bank AG Series EMTN Var due 05/04/2028	14,470,733	1.70
Huarong Finance 2017 Company Limited 3.8% due 07/11/2025	13,481,640	1.58
ESR-REIT Series MTN Var Perp	13,160,160	1.54
BNP Paribas Series EMTN Var due 12/07/2032	12,373,920	1.45
AIMS APAC REIT Series EMTN Var Perp	12,201,360	1.43
BPCE SA Series EMTN Var due 08/03/2034	12,056,675	1.41
Shangri-La Hotel Limited Series EMTN 3.5% due 29/01/2030	11,043,120	1.29

D) Exposure to derivatives as at 31 March 2026

i. Fair value of derivative contracts and as a percentage of NAV

	Fair value S\$	% of NAV %
Forward foreign exchange contracts	(1,445,717)	(0.17)
Total	(1,445,717)	(0.17)

ii. Net realised and unrealised gains/losses on derivative contracts

	Net Realised Gain/(Losses) S\$	Net Unrealised Gain/(Losses) S\$
Forward foreign exchange contracts	4,261,338	(1,445,717)
Total	4,261,338	(1,445,717)

E) Global exposure to financial derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- i. The absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; and
- ii. The absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS

FULLERTON SGD INCOME FUND

F) Collateral

Nil

G) Securities lending or repurchase transactions

Nil

H) Amount and percentage of NAV invested in other schemes as at 31 March 2026

Nil

I) Amount and percentage of borrowings to NAV as at 31 March 2026

Nil

J) Amount of subscriptions and redemptions for the period 1 April 2025 to 31 March 2026

Total amount of subscriptions	S\$ 156,197,681
Total amount of redemptions	S\$ 172,561,496

K) Related-party transactions for the period 1 April 2025 to 31 March 2026

Please refer to Note 9 of Notes to the Financial Statements.

L) Financial ratios

Please refer to Note 10 of Notes to the Financial Statements.

M) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts

Nil

N) Key information on underlying schemes which comprise of more than 30% of NAV

Not applicable

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS**FULLERTON SGD INCOME FUND**

O) Soft dollar commissions

The Manager is entitled to and may currently receive soft-dollar commissions from, or enter into soft dollar arrangements with, selected brokers who execute trades undertaken for funds it manages. The soft dollars received are restricted to the following kinds of services: research and advisory services, economic and political analysis, portfolio analysis including valuation and portfolio measurement, market analysis, data and quotation services, and computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process.

The Manager will not accept or enter into soft-dollar commissions/arrangements unless such soft-dollar commissions/arrangements will in the opinion of the Managers generally assist the Managers in their provision of investment services. Transactions executed for the Fund were on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned; and there was no churning of trades to qualify for such soft-dollar commissions/arrangements.

The Manager will comply with applicable regulatory and industry standards on soft dollars.

P) Pre-determined payouts

Not applicable

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS

FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE

A) Fund performance as at 31 March 2026

Fund Performance ⁽¹⁾⁽³⁾	3-mth %	6-mth %	1-year %	3-year ⁽³⁾ %	5-year ⁽²⁾ %	10-year ⁽²⁾ %	Since Inception ⁽²⁾ %
Class A S\$ (Inception: 17 April 2013)	(2.93)	1.34	15.88	13.49	5.41	7.84	7.15

- Notes
- (1) Fund performance is calculated on a bid-to-bid basis with dividends (if any) reinvested
 - (2) Annualised
 - (3) Prior to a change in the investment policy on 2 May 2022, the benchmark is a composite comprising FTSE World Government Bond Index (20%) and MSCI AC World Net Index (80%). From 2 May 2022, as FTRMA is managed on a total return basis, there is no benchmark against which the performance of FTRMA may be accurately measured

Market Review

Global risk appetite stayed broadly resilient over most of the period, despite repeated spikes in volatility from shifting trade policies, evolving central-bank reaction functions and a more fragile geopolitical backdrop. Growth expectations for 2026 remained constructive, underpinned by fiscal support, improving labour markets and robust corporate balance sheets, even as investors scrutinised the durability of the AI-driven investment cycle and its implications for margins and regional leadership.

In April 2025, the “Liberation Day” tariff shock triggered a sharp sell-off, but markets quickly recovered as trade tensions eased and a solid earnings season reassured investors. From May 2025 through late 2025, global equities advanced strongly, with most major indices posting double-digit returns, supported by easing trade tensions, resilient earnings and growing expectations of monetary easing by major central banks. Technology and AI-related stocks led much of the period, riding a wave of optimism around hyperscalers and the potential for AI-driven productivity gains, although Q4 2025 saw a rotation away from the most crowded AI exposures as concerns rose over the sustainability of heavy capex and stretched valuations. Asia generally outperformed, particularly South Korea, helped by strong demand for AI-related semiconductors, domestic reforms and selective policy support.

At the start of 2026, risk assets extended the late-2025 rally but in a more measured fashion: Japan, Europe and North Asia delivered strong returns, while the US lagged as the S&P 500 and Nasdaq fell on an “AI scare trade” and renewed concerns around private credit and parts of the banking system. Policy developments were also supportive for much of the 12-month period: the US Federal Reserve delivered three rate cuts in 2025, helping anchor a soft-landing narrative, and although longer-dated US yields briefly rose on fiscal concerns, they later stabilised as the Fed’s easing cycle gained traction. Global bond indices posted positive returns in 2025, with investment-grade spreads compressed versus history, while early-2026 fixed income returns were more muted as the Fed paused further cuts and the US 10-year yield drifted below 4% by end-February on safe-haven demand as geopolitical risk rose; global aggregate bonds and Asian IG credit delivered low single-digit gains over the year. The US dollar weakened materially over 2025 as markets reassessed its safe-haven role amid fiscal deficits and tariff uncertainty, a move reflected in a broad decline in the DXY dollar index over the year, but this partially reversed in February–March 2026 as the dollar benefited from renewed safe-haven flows.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS

FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE

Market Review (continued)

The most notable development over the past 12 months was the US and Israel launching large-scale strikes on Iran at the end of February 2026. This signaled the start of the ongoing Middle East conflict that has since escalated and broadened to include other Gulf nations and also resulted in an effective closure of the Strait of Hormuz which threatens to severely disrupt global energy supply the longer the closure lasts. Global markets suffered a sharp setback in March as investors repriced the outlook in the face of escalating geopolitical risks, renewed inflation concerns from sharply higher energy prices and growing unease around pockets of leverage in the private-credit and AI ecosystems. The risk-off sentiment impacted both equities and fixed income assets, across most regions as investors reassessed elevated valuations and earnings expectations against a more volatile policy and geopolitical backdrop.

In fixed income, the earlier benign disinflation narrative was challenged by the energy shock and geopolitical uncertainty. The US 10-year Treasury yield rose by almost 30 bps in March alone to 4.3%, reflecting a reassessment of growth and inflation expectations layered on top of elevated fiscal and term-premium concerns. In addition, the Middle East-driven energy shock and stronger US data led markets to push back expectations for the timing and pace of further Fed rate cuts, with the first move now generally priced later in 2026 than at the start of the year.

Commodity markets saw some of the largest moves. Gold ended 2025 up about 65%, supported by safe-haven demand, central-bank buying and a weaker dollar, and this strength continued into early 2026 on persistent policy uncertainty and elevated geopolitical risk. Gold fell 11.6% in March 2026 alone as rising US yields and a stronger USD triggered profit-taking, but strong gains earlier in the quarter left the metal up 8.1% over Q1 2026 as investors sought protection against policy uncertainty, fiscal strains and geopolitical risk. By contrast, Brent crude had been weak through most of 2025 as surplus supply and demand concerns dominated, but this reversed sharply in early 2026 following the effective closure of the Strait of Hormuz which triggered a 38% rise in Brent in March and a 68% gain over Q1 as markets priced in a significantly higher risk premium for supply disruption.

Overall, the period saw an extended AI- and policy-driven rally with an abrupt shock from Middle East geopolitics and energy towards the end of the period, shifting the narrative from straightforward disinflation to a more complex, path-dependent outlook.

Against this backdrop, the Fullerton Total Return Multi-Asset Advantage Fund Class A SGD delivered 15.9% on a net basis over the past 12 months. The fund benefitted from the overweight in global equities against a risk-on backdrop, while gold and currency hedges also contributed modestly. Longer duration US Treasuries posted a marginal detractor.

Strategy and Outlook

Notwithstanding bouts of volatility over the year, we maintain our baseline view that resilient corporate earnings, coupled with moderating – albeit still somewhat elevated – inflation and gradual global rate easing, can sustain growth and support risk assets into 2026, even if the path is now bumpier. Trade policy and geopolitics more broadly remain key areas to monitor while the US Supreme Court's February 2026 decision limiting the administration's ability to impose sweeping tariffs was viewed as positive for global trade, it has not eliminated uncertainty about the future direction of US trade policy.

We maintain a constructive yet selective stance on equities and will continue to diversify allocations across regions and sectors nimbly to mitigate idiosyncratic and geopolitical risks. While we see scope for further upside in AI-led productivity, we are also cognisant of stretched valuations in parts of the

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS

FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE

Strategy and Outlook (continued)

ecosystem and the vulnerability arising from its high degree of interconnectedness; our focus remains on identifying durable winners with robust balance sheets and cash flows, while keeping a close watch on indicators that may flag a pullback. Beyond AI, we have diversified into other broad themes and continue to seek regional and thematic opportunities where fundamentals, valuations and policy support are aligned.

Within fixed income, we continue to emphasise broad diversification and balanced duration, prioritising high-quality carry and selective credit where spread compensation is commensurate with fundamentals and liquidity conditions. Based on our view that longer-term developed-market government bonds are most exposed to higher term-premium and fiscal-sustainability risks, we continue to favour credit over very long-duration government bonds. We remain positive on Asian investment-grade credit, particularly high-quality issuers in sectors with resilient cash flows and robust fundamentals.

The escalation of the Middle East conflict has introduced a new and significant source of uncertainty, particularly around energy supply and trade routes, and has reinforced the importance of incorporating tail-risk scenarios into our risk-management framework. We entered the Middle East conflict having already reduced equity risk across portfolios after assessing that the probability of tail-risk events had risen due to increasing geopolitical tensions, AI-related disruption and renewed private-credit concerns. We will continue to take a measured approach in positioning the portfolio, even as we remain open-minded to re-risking opportunities should the narrative shift toward a more durable stabilisation and a clearer path to reopening the Strait of Hormuz. With the conflict still unfolding and a wide range of potential outcomes, we are monitoring developments closely and continuously updating our market views and portfolio positioning as the narrative evolves.

We are also keeping a close watch on incoming economic data and policy signals, including the evolution of global growth and inflation, the pace and breadth of global monetary easing, and developments in geopolitics, fiscal policy and AI. Against the current macro and geopolitical backdrop, we continue to place emphasis on a more dynamic approach to portfolio construction, diversification and nimbleness in reallocating capital, while maintaining firm attention on robust tail-risk management.

B) Distribution of investments

Investments at fair value and as a percentage of Net Asset Value (NAV) of the Fund as at 31 March 2026 classified by:

- i. Country, industry and asset class

Please refer to the Statements of Portfolio.

- ii. Credit rating of debt securities

Not Applicable

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS****FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE****C) Top ten holdings****Holdings as at 31 March 2026**

	Fair Value (S\$)	% of NAV
Fullerton Lux Funds - Global Absolute Alpha Class Z USD Accumulation	16,058,004	77.20
SPDR Gold MiniShares Trust ETF	777,296	3.74
State Street Energy Select Sector SPDR ETF	711,311	3.42
Fullerton USD Cash Fund Class B	697,129	3.35
Fullerton Short-Term Interest Rate Fund Class B	499,599	2.40
Fullerton Lux Funds - Asia Equities Class I USD Accumulation	494,392	2.37
Fullerton Lux Funds - Asian Investment Grade Bonds Class I SGD Hedged Accumulation	322,051	1.55
State Street SPDR S&P Metals & Mining ETF	209,024	1.00
Fullerton Lux Funds - Asia Absolute Alpha Class Z USD Accumulation	114,026	0.55
Fullerton Lux Funds - Asian Investment Grade Bonds Class I USD Accumulation	73,048	0.35

Holdings as at 31 March 2025

	Fair Value (S\$)	% of NAV
Fullerton Lux Funds - Global Absolute Alpha Class I USD Accumulation	17,519,120	70.80
Fullerton USD Cash Fund Class B	3,466,078	14.01
Fullerton Lux Funds - Asian Investment Grade Bonds Class I SGD Hedged Accumulation	1,188,738	4.80
Fullerton Lux Funds - Asia Absolute Alpha Class I USD Accumulation	781,318	3.16
SPDR Gold MiniShares Trust	515,755	2.08
Fullerton SGD Cash Fund Class A	200,534	0.81

D) Exposure to derivatives as at 31 March 2026

i. Fair value of derivative contracts and as a percentage of NAV

	Fair value S\$	% of NAV %
Futures contracts	91,400	0.44
Forward foreign exchange contracts	(8,080)	(0.04)
Total	83,320	0.40

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS**FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE**

D) Exposure to derivatives as at 31 March 2026 (continued)

ii. Net realised and unrealised gains/losses on derivative contracts

	Net Realised Gain/(Losses) S\$	Net Unrealised Gain/(Losses) S\$
Futures contracts	(454,469)	91,400
Forward foreign exchange contracts	17,319	(8,080)
Options	(51,145)	-
Total	(488,295)	83,320

E) Global exposure to financial derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- i. The absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; and
- ii. The absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements.

F) Collateral

Nil

G) Securities lending or repurchase transactions

Nil

H) Amount and percentage of NAV invested in other schemes as at 31 March 2026

Please refer to the Statements of Portfolio.

I) Amount and percentage of borrowings to NAV as at 31 March 2026

Nil

J) Amount of subscriptions and redemptions for the period 1 April 2025 to 31 March 2026

Total amount of subscriptions	S\$ 2,817,142
Total amount of redemptions	S\$ 11,261,734

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS**FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE**

K) Related-party transactions for the period 1 April 2025 to 31 March 2026

Please refer to Note 9 of Notes to the Financial Statements.

L) Financial ratios

Please refer to Note 10 of Notes to the Financial Statements.

M) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts

Nil

N) Key information on underlying schemes which comprise of more than 30% of NAV

Fullerton Lux Funds – Global Absolute Alpha Class Z USD Accumulation

i. Top ten holdings

Holdings as at 31 March 2026	Fair value US\$	% of NAV %
Alphabet Inc-CI A	46,814,193	8.85
Amazon.Com Inc	30,439,494	5.75
Samsung Electronics Co Ltd	30,372,183	5.74
Nvidia Corp	23,539,814	4.45
Taiwan Semiconductor Manufac	22,956,512	4.34
Asm International Nv	21,008,625	3.97
Morgan Stanley	20,138,102	3.81
Parker Hannifin Corp	19,520,708	3.69
S&P Global Inc	17,498,062	3.30
Apple Inc	17,379,285	3.28

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS****FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE****N) Key information on underlying schemes which comprise of more than 30% of NAV
(continued)**

i. Top ten holdings (continued)

Holdings as at 31 March 2025	Fair value US\$	% of NAV %
Netflix Inc	31,894,391	5.70
Alphabet Inc-CI A	27,768,241	4.97
Jpmorgan Chase & Co	26,839,500	4.80
Compagnie De Saint Gobain	26,747,148	4.78
Microsoft Corp	24,449,526	4.37
Walmart Inc	23,191,923	4.15
Heidelberg Materials Ag	20,077,976	3.59
Taiwan Semiconductor Manufac	19,377,150	3.46
Mitsubishi Ufj Financial Gro	19,104,092	3.42
Parker Hannifin Corp	19,065,823	3.41

ii. Financial ratios

	31 March 2026	31 March 2025
	%	%
Expense ratio*	0.27	N/A
Turnover ratio	199.46	292.56

* The total operating expenses do not include brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS**FULLERTON TOTAL RETURN MULTI-ASSET ADVANTAGE**

O) Soft dollar commissions

The Manager is entitled to and may currently receive soft-dollar commissions from, or enter into soft dollar arrangements with, selected brokers who execute trades undertaken for funds it manages. The soft dollars received are restricted to the following kinds of services: research and advisory services, economic and political analysis, portfolio analysis including valuation and portfolio measurement, market analysis, data and quotation services, and computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process.

The Manager will not accept or enter into soft-dollar commissions/arrangements unless such soft-dollar commissions/arrangements will in the opinion of the Managers generally assist the Managers in their provision of investment services. Transactions executed for the Fund were on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned; and there was no churning of trades to qualify for such soft-dollar commissions/arrangements.

The Manager will comply with applicable regulatory and industry standards on soft dollar.

P) Pre-determined payouts

Not applicable

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS
FULLERTON ASIA INCOME RETURN****A) Fund performance as at 31 March 2026**

Fund Performance⁽¹⁾	3-mth %	6-mth %	1-year %	3-year⁽²⁾ %	5-year⁽²⁾ %	10-year⁽²⁾ %	Since Inception⁽²⁾ %
Class A S\$ (Inception: 15 April 2013)	(0.79)	1.32	11.04	7.79	2.05	5.12	4.55
Class B US\$ (Inception: 15 April 2013)	(0.84)	1.53	14.56	8.92	2.90	5.67	4.57
Class C S\$ (Inception: 2 February 2021)	(0.74)	1.40	11.68	8.39	2.63	-	1.18
Class D S\$ (Inception: 2 February 2021)	(0.72)	1.43	11.56	8.38	2.63	-	1.18
Class E S\$ (Inception: 2 February 2021)	(0.73)	1.35	11.68	8.41	2.65	-	1.20

Notes: (1) Fund performance is calculated on a bid-bid basis with dividends (if any) reinvested
(2) Annualised

Market Review

Global risk appetite stayed broadly resilient over most of the period, despite repeated spikes in volatility from shifting trade policies, evolving central-bank reaction functions and a more fragile geopolitical backdrop. Growth expectations for 2026 remained constructive, underpinned by fiscal support, improving labour markets and robust corporate balance sheets, even as investors scrutinised the durability of the AI-driven investment cycle and its implications for margins and regional leadership.

In April 2025, the “Liberation Day” tariff shock triggered a sharp sell-off, but markets quickly recovered as trade tensions eased and a solid earnings season reassured investors. From May 2025 through late 2025, global equities advanced strongly, with most major indices posting double-digit returns, supported by easing trade tensions, resilient earnings and growing expectations of monetary easing by major central banks. Technology and AI-related stocks led much of the period, riding a wave of optimism around hyperscalers and the potential for AI-driven productivity gains, although Q4 2025 saw a rotation away from the most crowded AI exposures as concerns rose over the sustainability of heavy capex and stretched valuations. Asia generally outperformed, particularly South Korea, helped by strong demand for AI-related semiconductors, domestic reforms and selective policy support.

At the start of 2026, risk assets extended the late-2025 rally but in a more measured fashion: Japan, Europe and North Asia delivered strong returns, while the US lagged as the S&P 500 and Nasdaq fell on an “AI scare trade” and renewed concerns around private credit and parts of the banking system. Policy developments were also supportive for much of the 12-month period: the US

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS FULLERTON ASIA INCOME RETURN

Market Review (continued)

Federal Reserve delivered three rate cuts in 2025, helping anchor a soft-landing narrative, and although longer-dated US yields briefly rose on fiscal concerns, they later stabilised as the Fed's easing cycle gained traction. Global bond indices posted positive returns in 2025, with investment-grade spreads compressed versus history, while early-2026 fixed income returns were more muted as the Fed paused further cuts and the US 10-year yield drifted below 4% by end-February on safe-haven demand as geopolitical risk rose; global aggregate bonds and Asian IG credit delivered low single-digit gains over the year. The US dollar weakened materially over 2025 as markets reassessed its safe-haven role amid fiscal deficits and tariff uncertainty, a move reflected in a broad decline in the DXY dollar index over the year, but this partially reversed in February–March 2026 as the dollar benefited from renewed safe-haven flows.

The most notable development over the past 12 months was the US and Israel launching large-scale strikes on Iran at the end of February 2026. This signaled the start of the ongoing Middle East conflict that has since escalated and broadened to include other Gulf nations and also resulted in an effective closure of the Strait of Hormuz which threatens to severely disrupt global energy supply the longer the closure lasts. Global markets suffered a sharp setback in March as investors repriced the outlook in the face of escalating geopolitical risks, renewed inflation concerns from sharply higher energy prices and growing unease around pockets of leverage in the private-credit and AI ecosystems. The risk-off sentiment impacted both equities and fixed income assets, across most regions as investors reassessed elevated valuations and earnings expectations against a more volatile policy and geopolitical backdrop.

In fixed income, the earlier benign disinflation narrative was challenged by the energy shock and geopolitical uncertainty. The US 10-year Treasury yield rose by almost 30 bps in March alone to 4.3%, reflecting a reassessment of growth and inflation expectations layered on top of elevated fiscal and term-premium concerns. In addition, the Middle East–driven energy shock and stronger US data led markets to push back expectations for the timing and pace of further Fed rate cuts, with the first move now generally priced later in 2026 than at the start of the year.

Commodity markets saw some of the largest moves. Gold ended 2025 up about 65%, supported by safe-haven demand, central-bank buying and a weaker dollar, and this strength continued into early 2026 on persistent policy uncertainty and elevated geopolitical risk. Gold fell 11.6% in March 2026 alone as rising US yields and a stronger USD triggered profit-taking, but strong gains earlier in the quarter left the metal up 8.1% over Q1 2026 as investors sought protection against policy uncertainty, fiscal strains and geopolitical risk. By contrast, Brent crude had been weak through most of 2025 as surplus supply and demand concerns dominated, but this reversed sharply in early 2026 following the effective closure of the Strait of Hormuz which triggered a 38% rise in Brent in March and a 68% gain over Q1 as markets priced in a significantly higher risk premium for supply disruption.

Overall, the period saw an extended AI- and policy-driven rally with an abrupt shock from Middle East geopolitics and energy towards the end of the period, shifting the narrative from straightforward disinflation to a more complex, path-dependent outlook.

Against this backdrop, the Fullerton Asia Income Return Fund Class A SGD delivered 11.0% on a net basis over the past 12 months. Gains were led by Asian equities and global equities, while commodities, Asian fixed income and cash also added value.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS FULLERTON ASIA INCOME RETURN

Strategy and Outlook

Notwithstanding bouts of volatility over the year, we maintain our baseline view that resilient corporate earnings, coupled with moderating – albeit still somewhat elevated – inflation and gradual global rate easing, can sustain growth and support risk assets into 2026, even if the path is now bumpier. Trade policy and geopolitics more broadly remain key areas to monitor while the US Supreme Court's February 2026 decision limiting the administration's ability to impose sweeping tariffs was viewed as positive for global trade, it has not eliminated uncertainty about the future direction of US trade policy.

We maintain a constructive yet selective stance on equities and will continue to diversify allocations across regions and sectors nimbly to mitigate idiosyncratic and geopolitical risks. While we see scope for further upside in AI-led productivity, we are also cognisant of stretched valuations in parts of the ecosystem and the vulnerability arising from its high degree of interconnectedness; our focus remains on identifying durable winners with robust balance sheets and cash flows, while keeping a close watch on indicators that may flag a pullback. Beyond AI, we have diversified into other broad themes and continue to seek regional and thematic opportunities where fundamentals, valuations and policy support are aligned.

Within fixed income, we continue to emphasise broad diversification and balanced duration, prioritising high-quality carry and selective credit where spread compensation is commensurate with fundamentals and liquidity conditions. Based on our view that longer-term developed-market government bonds are most exposed to higher term-premium and fiscal-sustainability risks, we continue to favour credit over very long-duration government bonds. We remain positive on Asian investment-grade credit, particularly high-quality issuers in sectors with resilient cash flows and robust fundamentals.

The escalation of the Middle East conflict has introduced a new and significant source of uncertainty, particularly around energy supply and trade routes, and has reinforced the importance of incorporating tail-risk scenarios into our risk-management framework. We entered the Middle East conflict having already reduced equity risk across portfolios after assessing that the probability of tail-risk events had risen due to increasing geopolitical tensions, AI-related disruption and renewed private-credit concerns. We will continue to take a measured approach in positioning the portfolio, even as we remain open-minded to re-risking opportunities should the narrative shift toward a more durable stabilisation and a clearer path to reopening the Strait of Hormuz. With the conflict still unfolding and a wide range of potential outcomes, we are monitoring developments closely and continuously updating our market views and portfolio positioning as the narrative evolves.

We are also keeping a close watch on incoming economic data and policy signals, including the evolution of global growth and inflation, the pace and breadth of global monetary easing, and developments in geopolitics, fiscal policy and AI. Against the current macro and geopolitical backdrop, we continue to place emphasis on a more dynamic approach to portfolio construction, diversification and nimbleness in reallocating capital, while maintaining firm attention on robust tail-risk management.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS
FULLERTON ASIA INCOME RETURN****B) Distribution of investments**

Investments at fair value and as a percentage of Net Asset Value (NAV) of the Fund as at 31 March 2026 classified by:

- i. Country, industry and asset class

Please refer to the Statements of Portfolio.

- ii. Credit rating of debt securities

	Fair Value US\$	% of NAV %
AA-/ Aa3	301,143	0.06
AA/ Aa2	459,106	0.08
AA+/ Aa1	175,646	0.03
A+/ A1	643,995	0.12
A/ A2	2,359,848	0.42
A-/ A3	3,046,615	0.54
BBB+/ Baa1	691,188	0.12
BBB/ Baa2	847,506	0.15
BBB-/ Baa3	748,773	0.13
Accrued interest on debt securities	106,420	0.02
Total	9,380,240	1.67

C) Top ten holdings**Holdings as at 31 March 2026**

	Fair Value (US\$)	% of NAV
Fullerton SGD Cash Fund Class B	78,887,696	14.03
Fullerton Lux Funds - Asia Absolute Alpha Class I USD Accumulation	74,402,569	13.23
Fullerton Lux Funds - Asian Investment Grade Bonds - Class I USD Accumulation	71,180,640	12.66
Fullerton Lux Funds - Global Absolute Alpha Class I USD Accumulation	68,049,676	12.10
Fullerton USD Cash Fund Class B	67,481,062	12.00
Fullerton Lux Funds - Asia Equities Class I USD Accumulation	59,600,769	10.60
State Street Energy Select Sector SPDR ETF	22,451,606	3.99
Fullerton Short Term Interest Rate Fund Class A	17,913,590	3.19
SPDR Straits Times Index-ETF	14,567,819	2.59
Fullerton Singapore Value-Up Class B SGD Accumulation	14,082,024	2.50

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS
FULLERTON ASIA INCOME RETURN****C) Top ten holdings (continued)****Holdings as at 31 March 2025**

	Fair Value (US\$)	% of NAV
US Treasury Bill ZCP due 03/04/2025	58,986,111	14.78
Fullerton Lux Funds - Asia Absolute Alpha Class I USD Accumulation	58,891,852	14.76
Fullerton Lux Funds - Asian Investment Grade Bonds Class I USD Accumulation	54,711,165	13.71
Fullerton Lux Funds - Global Absolute Alpha Class I USD Accumulation	48,005,355	12.03
Fullerton Lux Funds - Asia Focus Equities Class I USD Accumulation	31,058,549	7.79
Fullerton SGD Cash Fund Class B	25,244,717	6.33
iShares Core MSCI Asia Ex Japan Index ETF	19,502,984	4.89
US Treasury Bill ZCP 10/06/2025	16,861,750	4.23
iShares Core CSI 300 ETF	15,901,041	3.98
SPDR Gold Minishares Trust	12,549,930	3.14

D) Exposure to derivatives as at 31 March 2026

i. Fair value of derivative contracts and as a percentage of NAV

	Fair value US\$	% of NAV %
Futures contracts	(824,545)	(0.15)
Forward foreign exchange contracts	(329,752)	(0.06)
Options	688,688	0.12
Total	(465,609)	(0.09)

ii. Net realised and unrealised gains/losses on derivative contracts

	Net Realised Gain/(Losses) US\$	Net Unrealised Gain/(Losses) US\$
Futures contracts	3,476,044	(824,545)
Forward foreign exchange contracts	(190,642)	(329,752)
Options	(268,115)	(44,689)
Total	3,017,287	(1,198,986)

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

**REPORT TO UNITHOLDERS
FULLERTON ASIA INCOME RETURN**

E) Global exposure to financial derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- i. The absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; and
- ii. The absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements.

F) Collateral

Nil

G) Securities lending or repurchase transactions

Nil

H) Amount and percentage of NAV invested in other schemes as at 31 March 2026

Please refer to the Statements of Portfolio.

I) Amount and percentage of borrowings to NAV as at 31 March 2026

Nil

J) Amount of subscriptions and redemptions for the period 1 April 2025 to 31 March 2026

Total amount of subscriptions	US\$ 156,488,167
Total amount of redemptions	US\$ 28,860,988

K) Related-party transactions for the period 1 April 2025 to 31 March 2026

Please refer to Note 9 of Notes to the Financial Statements.

L) Financial ratios

Please refer to Note 10 of Notes to the Financial Statements.

M) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts

Nil

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

**REPORT TO UNITHOLDERS
FULLERTON ASIA INCOME RETURN**

N) Key Information on underlying schemes which comprise of more than 30% of NAV

Nil

O) Soft dollar commissions

The Manager is entitled to and may currently receive soft-dollar commissions from, or enter into soft dollar arrangements with, selected brokers who execute trades undertaken for funds it manages. The soft dollars received are restricted to the following kinds of services: research and advisory services, economic and political analysis, portfolio analysis including valuation and portfolio measurement, market analysis, data and quotation services, and computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process.

The Manager will not accept or enter into soft-dollar commissions/arrangements unless such soft-dollar commissions/arrangements will in the opinion of the Managers generally assist the Managers in their provision of investment services. Transactions executed for the Fund were on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned; and there was no churning of trades to qualify for such soft-dollar commissions/arrangements.

The Manager will comply with applicable regulatory and industry standards on soft dollar.

P) Pre-determined payouts

Not applicable

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS
FULLERTON USD INCOME FUND****A) Fund performance as at 31 March 2026**

Fund Performance⁽¹⁾	3-mth %	6-mth %	1-year %	3-year⁽²⁾ %	5-year⁽²⁾ %	Since⁽²⁾ Inception %
Class A S\$ Hedged (Inception: 15 April 2016)	(1.58)	(2.18)	4.22	3.60	(1.20)	1.12
Class B US\$ (Inception: 15 April 2016)	(0.97)	(0.82)	6.75	5.57	(0.04)	1.97
Class C AUD - Hedged (Inception: 15 April 2016)	(1.03)	(0.96)	6.48	4.74	(0.69)	1.51
Class D EUR - Hedged (Inception: 15 April 2016)	(1.37)	(1.76)	4.66	3.69	(1.74)	0.04
Class E GBP- Hedged (Inception: 15 April 2016)	(0.97)	(0.82)	6.83	5.38	(0.26)	1.18
Class F US\$ (Inception: 8 May 2017)	(0.92)	(0.72)	6.96	5.78	0.16	1.82
Class G US\$ (Inception: 12 December 2017)	(0.87)	(0.62)	7.18	6.00	0.36	1.85
Class R US\$ (Inception: 10 December 2019)	(0.90)	(0.67)	7.07	5.89	0.26	0.83
Class R S\$ Hedged (Inception: 28 April 2025)	(1.51)	(2.01)	-	-	-	5.14 ⁽³⁾

Notes: (1) Fund performance is calculated on a bid-bid basis with dividends (if any) reinvested
(2) Annualised
(3) Not annualised as performance is less than 1 year

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS FULLERTON USD INCOME FUND

Market Review

Over the 12 months to 31 March 2026, Asia USD credit navigated a highly volatile global backdrop, oscillating between periods of risk-on optimism and sharp risk-off episodes. Earlier in the period, markets contended with US tariff-related volatility, with spreads initially widening sharply following the “Liberation Day” announcements before recovering as trade sentiment improved. As 2025 progressed, softer US data and increasingly dovish Federal Reserve signals culminated in rate cuts in September, October and December. In early 2026, however, sentiment deteriorated markedly. Mounting concerns around AI, private credit and, ultimately, the escalation of conflict in the Middle East, together with the effective closure of the Strait of Hormuz and a surge in energy prices, revived stagflation fears and triggered a broad risk-off move.

Against this backdrop, Asian USD credit posted gains over the period, as measured by the JP Morgan Asian Credit Index in USD terms. The high yield segment delivered positive returns and outperformed investment grade peers. US Treasury yields bear-steepened, with front-end yields declining while the 10-year yield rose modestly by 11 bps, from 4.2% at the start of the period to 4.3% at the end. On average, credit spreads tightened, led by the high yield sector where spread compression was more pronounced.

During the 12-month period ending 31 March 2026, the Fund delivered strong gains, driven primarily by credit spread tightening and coupon carry from its predominantly credit-oriented holdings. The Fund’s relatively significant allocation to the high yield sector was beneficial, as this segment outperformed investment grade and further enhanced portfolio carry. Duration positioning was a modest detractor, as the bear-steepening of the US Treasury curve, rising long-end yields alongside rallying shorter-dated yields, weighed slightly on returns.

Strategy and Outlook

Markets have softened amid rising geopolitical uncertainty, particularly around the Middle East, although credit has remained relatively resilient overall. The key uncertainty lies in the duration of the conflict: a prolonged disruption could lift inflation expectations via higher energy prices, while at the same time increase the risk of demand destruction and ultimately weigh on growth.

This backdrop reinforces a more nuanced, data-dependent macro environment, where the interplay between persistent inflation pressures and emerging growth risks is likely to remain the primary driver of both market direction and central bank policy expectations. In this context, we expect markets to remain highly sensitive to incoming data on growth, inflation and labour markets, as well as to any material shift in the geopolitical narrative.

From a portfolio perspective, we remain focused on capital preservation while retaining the flexibility to respond to evolving market conditions. Duration was reduced following the Middle East escalation to lower sensitivity to interest-rate volatility. We also trimmed high yield exposure at the margin, while maintaining selective positions in more resilient issuers, to balance attractive running yield with prudent downside risk management. At the same time, we continue to actively rotate within the portfolio, reallocating towards sectors that are more insulated and reducing exposure to more vulnerable areas.

Beyond the Middle East, we are closely monitoring the broader impact on supply chains and energy markets, as any prolonged disruption could affect issuers across regions and sectors. Our credit analysts are actively stress-testing names that may be more exposed in a prolonged scenario, with particular attention to funding needs and liquidity profiles. More recently, in April, we have gradually

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS FULLERTON USD INCOME FUND

Strategy and Outlook (continued)

scaled back into the market, selectively adding risk in high yield issuers and extending duration where we see better risk-reward, while reducing cash holdings to redeploy into identified opportunities.

Overall, we remain focused on staying nimble, with the flexibility to re-risk as clearer signs of sustained de-escalation emerge. At the same time, we prioritise patience and capital preservation, given the asymmetric nature of geopolitical shocks and the potential for abrupt repricing.

B) Distribution of investments

Investments at fair value and as a percentage of Net Asset Value (NAV) of the Fund as at 31 March 2026 classified by:

- i. Country, industry and asset class

Please refer to the Statements of Portfolio.

- ii. Credit rating of debt securities

	Fair Value US\$	% of NAV %
AA/ Aa2	2,536,299	1.27
AA+/ Aa1	35,347,203	17.77
A/ A2	18,001,587	9.05
A-/ A3	23,767,337	11.95
BBB+/ Baa1	23,584,658	11.85
BBB/ Baa2	13,303,654	6.69
BBB-/ Baa3	51,123,962	25.69
BB+/ Ba1	947,207	0.48
BB/ Ba2	6,476,641	3.25
BB-/ Ba3	8,269,625	4.16
B+/ B1	4,793,461	2.41
B/ B2	8,847,164	4.45
CCC+/ Caa1	5,975,296	3.00
Accrued interest on debt securities	2,364,934	1.19
Total	205,339,028	103.21

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***REPORT TO UNITHOLDERS
FULLERTON USD INCOME FUND****C) Top ten holdings****Holdings as at 31 March 2026**

	Fair Value (US\$)	% of NAV
US Treasury Bill ZCP due 21/04/2026	33,252,922	16.71
Allianz S.E. Var Perp	5,597,490	2.81
Elect Global Investment Limited Var Perp 31/12/2049	4,978,015	2.50
Convex Group Limited Var due 21/01/2046	4,914,274	2.47
Sumitomo Life Insurance Var due 10/09/2055	4,411,383	2.22
AXA SR EMTN 4.5% Perp	4,135,343	2.08
CS Treasury Management Service Series 9% Perp due 31/12/2049	4,010,849	2.02
Meiji Yasuda Life Insurance Var 11/06/2055	4,008,211	2.01
Scentre Group Trust 2 Var due 24/09/2080	3,972,488	2.00
Bangkok Bank PCL/HK Series Var 25/03/2040	3,522,262	1.77

Holdings as at 31 March 2025

	Fair Value (US\$)	% of NAV
Elect Global Investment Limited Var Perp 31/12/2049	8,638,483	4.08
US Treasury 4.25% due 15/11/2034	7,524,023	3.54
US Treasury Bill ZCP due 29/04/2025	7,375,737	3.47
US Treasury Bill ZCP due 01/04/2025	6,399,251	3.01
Rakuten Group Inc Series 11.25% due 15/02/2027	5,422,292	2.55
Bangkok Bank PCL/HK Series Var 25/03/2040	5,078,158	2.39
US Treasury 4.25% due 31/01/2030	5,064,844	2.39
Marubeni Corporation Series 5.383% due 01/04/2035	5,030,214	2.37
Greensaif Pipelines BIDC 6.1027% due 23/08/2042	5,017,307	2.36
QBE Insurance Group Limited Series EMTN Var Perp	4,998,212	2.35

D) Exposure to derivatives as at 31 March 2026

- i. Fair value of derivative contracts and as a percentage of NAV

	Fair value	% of NAV
	US\$	%
Forward foreign exchange contracts	(2,561,390)	(1.29)
Total	(2,561,390)	(1.29)

- ii. Net realised and unrealised gains/losses on derivative contracts

	Net Realised	Net Unrealised
	Gain/(Losses)	Gain/(Losses)
	US\$	US\$
Forward foreign exchange contracts	4,231,165	(2,561,390)
Total	4,231,165	(2,561,390)

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

**REPORT TO UNITHOLDERS
FULLERTON USD INCOME FUND**

E) Global exposure to financial derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- i. The absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; and
- ii. The absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements.

F) Collateral

Nil

G) Securities lending or repurchase transactions

Nil

H) Amount and percentage of NAV invested in other schemes as at 31 March 2026

Nil

I) Amount and percentage of borrowings to NAV as at 31 March 2026

Nil

J) Amount of subscriptions and redemptions for the period 1 April 2025 to 31 March 2026

Total amount of subscriptions	US\$ 40,512,476
Total amount of redemptions	US\$ 59,276,861

K) Related-party transactions for the period 1 April 2025 to 31 March 2026

Please refer to Note 9 of Notes to the Financial Statements.

L) Financial ratios

Please refer to Note 10 of Notes to the Financial Statements.

M) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts

Nil

N) Key information on underlying schemes which comprise of more than 30% of NAV

Not applicable

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

**REPORT TO UNITHOLDERS
FULLERTON USD INCOME FUND**

O) Soft dollar commissions

The Manager is entitled to and may currently receive soft-dollar commissions from, or enter into soft dollar arrangements with, selected brokers who execute trades undertaken for funds it manages. The soft dollars received are restricted to the following kinds of services: research and advisory services, economic and political analysis, portfolio analysis including valuation and portfolio measurement, market analysis, data and quotation services, and computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process.

The Manager will not accept or enter into soft-dollar commissions/arrangements unless such soft-dollar commissions/arrangements will in the opinion of the Managers generally assist the Managers in their provision of investment services. Transactions executed for the Fund were on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned; and there was no churning of trades to qualify for such soft-dollar commissions/arrangements.

The Manager will comply with applicable regulatory and industry standards on soft dollar.

P) Pre-determined payouts

Not applicable

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON WISE INCOME

A) Fund performance as at 31 March 2026

Fund Performance⁽¹⁾	3-mth %	6-mth %	1-year %	3-year %	5-year %	Since Inception⁽²⁾ %
Class R S\$ (Inception: 31 March 2021)	(3.93)	(1.88)	7.12	6.14	2.05	2.05
Class R1 S\$ (Inception: 31 March 2021)	(3.93)	(1.88)	7.13	6.14	2.05	2.05
Class A S\$ (Inception: 8 July 2024)	(4.03)	(2.08)	6.69	-	-	6.14

Notes: (1) Fund performance is calculated on a bid-to-bid basis with dividends (if any) reinvested
(2) Annualised

Market Review

Global risk appetite stayed broadly resilient over most of the period, despite repeated spikes in volatility from shifting trade policies, evolving central-bank reaction functions and a more fragile geopolitical backdrop. Growth expectations for 2026 remained constructive, underpinned by fiscal support, improving labour markets and robust corporate balance sheets, even as investors scrutinised the durability of the AI-driven investment cycle and its implications for margins and regional leadership.

In April 2025, the “Liberation Day” tariff shock triggered a sharp sell-off, but markets quickly recovered as trade tensions eased and a solid earnings season reassured investors. From May 2025 through late 2025, global equities advanced strongly, with most major indices posting double-digit returns, supported by easing trade tensions, resilient earnings and growing expectations of monetary easing by major central banks. Technology and AI-related stocks led much of the period, riding a wave of optimism around hyperscalers and the potential for AI-driven productivity gains, although Q4 2025 saw a rotation away from the most crowded AI exposures as concerns rose over the sustainability of heavy capex and stretched valuations. Asia generally outperformed, particularly South Korea, helped by strong demand for AI-related semiconductors, domestic reforms and selective policy support.

At the start of 2026, risk assets extended the late-2025 rally but in a more measured fashion: Japan, Europe and North Asia delivered strong returns, while the US lagged as the S&P 500 and Nasdaq fell on an “AI scare trade” and renewed concerns around private credit and parts of the banking system. Policy developments were also supportive for much of the 12-month period: the US Federal Reserve delivered three rate cuts in 2025, helping anchor a soft-landing narrative, and although longer-dated US yields briefly rose on fiscal concerns, they later stabilised as the Fed’s easing cycle gained traction. Global bond indices posted positive returns in 2025, with investment-grade spreads compressed versus history, while early-2026 fixed income returns were more muted as the Fed paused further cuts and the US 10-year yield drifted below 4% by end-February on safe-haven demand as geopolitical risk rose; global aggregate bonds and Asian IG credit delivered low single-digit gains over the year. The

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON WISE INCOME

Market Review (continued)

US dollar weakened materially over 2025 as markets reassessed its safe-haven role amid fiscal deficits and tariff uncertainty, a move reflected in a broad decline in the DXY dollar index over the year, but this partially reversed in February–March 2026 as the dollar benefited from renewed safe-haven flows.

The most notable development over the past 12 months was the US and Israel launching large-scale strikes on Iran at the end of February 2026. This signaled the start of the ongoing Middle East conflict that has since escalated and broadened to include other Gulf nations and also resulted in an effective closure of the Strait of Hormuz which threatens to severely disrupt global energy supply the longer the closure lasts. Global markets suffered a sharp setback in March as investors repriced the outlook in the face of escalating geopolitical risks, renewed inflation concerns from sharply higher energy prices and growing unease around pockets of leverage in the private-credit and AI ecosystems. The risk-off sentiment impacted both equities and fixed income assets, across most regions as investors reassessed elevated valuations and earnings expectations against a more volatile policy and geopolitical backdrop.

In fixed income, the earlier benign disinflation narrative was challenged by the energy shock and geopolitical uncertainty. The US 10-year Treasury yield rose by almost 30 bps in March alone to 4.3%, reflecting a reassessment of growth and inflation expectations layered on top of elevated fiscal and term-premium concerns. In addition, the Middle East–driven energy shock and stronger US data led markets to push back expectations for the timing and pace of further Fed rate cuts, with the first move now generally priced later in 2026 than at the start of the year.

Commodity markets saw some of the largest moves. Gold ended 2025 up about 65%, supported by safe-haven demand, central-bank buying and a weaker dollar, and this strength continued into early 2026 on persistent policy uncertainty and elevated geopolitical risk. Gold fell 11.6% in March 2026 alone as rising US yields and a stronger USD triggered profit-taking, but strong gains earlier in the quarter left the metal up 8.1% over Q1 2026 as investors sought protection against policy uncertainty, fiscal strains and geopolitical risk. By contrast, Brent crude had been weak through most of 2025 as surplus supply and demand concerns dominated, but this reversed sharply in early 2026 following the effective closure of the Strait of Hormuz which triggered a 38% rise in Brent in March and a 68% gain over Q1 as markets priced in a significantly higher risk premium for supply disruption.

Overall, the period saw an extended AI- and policy-driven rally with an abrupt shock from Middle East geopolitics and energy towards the end of the period, shifting the narrative from straightforward disinflation to a more complex, path-dependent outlook.

Against this backdrop, the Fullerton Wise Income Fund Class A SGD delivered 6.7% on a net basis over the past 12 months. Global equity was the main contributor, benefitting from the broad rally in risk assets, while S-REITS, Singapore government bonds and Asian investment grade credit also added.

Outlook and Strategy

Notwithstanding bouts of volatility over the year, we maintain our baseline view that resilient corporate earnings, coupled with moderating – albeit still somewhat elevated – inflation and gradual global rate easing, can sustain growth and support risk assets into 2026, even if the path is now bumpier. Trade policy and geopolitics more broadly remain key areas to monitor while the US Supreme Court's

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON WISE INCOME

Outlook and Strategy (continued)

February 2026 decision limiting the administration's ability to impose sweeping tariffs was viewed as positive for global trade, it has not eliminated uncertainty about the future direction of US trade policy.

We maintain a constructive yet selective stance on equities and will continue to diversify allocations across regions and sectors nimbly to mitigate idiosyncratic and geopolitical risks. While we see scope for further upside in AI-led productivity, we are also cognisant of stretched valuations in parts of the ecosystem and the vulnerability arising from its high degree of interconnectedness; our focus remains on identifying durable winners with robust balance sheets and cash flows, while keeping a close watch on indicators that may flag a pullback. Beyond AI, we have diversified into other broad themes and continue to seek regional and thematic opportunities where fundamentals, valuations and policy support are aligned.

Within fixed income, we continue to emphasise broad diversification and balanced duration, prioritising high-quality carry and selective credit where spread compensation is commensurate with fundamentals and liquidity conditions. Based on our view that longer-term developed-market government bonds are most exposed to higher term-premium and fiscal-sustainability risks, we continue to favour credit over very long-duration government bonds. We remain positive on Asian investment-grade credit, particularly high-quality issuers in sectors with resilient cash flows and robust fundamentals.

The escalation of the Middle East conflict has introduced a new and significant source of uncertainty, particularly around energy supply and trade routes, and has reinforced the importance of incorporating tail-risk scenarios into our risk-management framework. We entered the Middle East conflict having already reduced equity risk across portfolios after assessing that the probability of tail-risk events had risen due to increasing geopolitical tensions, AI-related disruption and renewed private-credit concerns. We will continue to take a measured approach in positioning the portfolio, even as we remain open-minded to re-risking opportunities should the narrative shift toward a more durable stabilisation and a clearer path to reopening the Strait of Hormuz. With the conflict still unfolding and a wide range of potential outcomes, we are monitoring developments closely and continuously updating our market views and portfolio positioning as the narrative evolves.

We are also keeping a close watch on incoming economic data and policy signals, including the evolution of global growth and inflation, the pace and breadth of global monetary easing, and developments in geopolitics, fiscal policy and AI. Against the current macro and geopolitical backdrop, we continue to place emphasis on a more dynamic approach to portfolio construction, diversification and nimbleness in reallocating capital, while maintaining firm attention on robust tail-risk management.

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON WISE INCOME

B) Distribution of investments

Investments at fair value and as a percentage of Net Asset Value (NAV) of the Fund as at 31 March 2026 classified by:

- i. Country, industry and asset class

Please refer to the Statements of Portfolio.

- ii. Credit rating of debt securities

	Fair Value S\$	% of NAV %
AAA/ Aaa	4,289,874	9.12
Accrued interest on debt securities	29,180	0.06
Total	4,319,054	9.18

C) Top ten holdings

Holdings as at 31 March 2026

	Fair Value (S\$)	% of NAV
Fullerton Lux Funds - Asian Investment Grade Bonds Class I SGD-Hedged Accumulation	9,587,902	20.39
Amundi Prime Global UCITS ETF	9,030,999	19.21
SPDR MSCI All Country World UCITS ETF	3,502,917	7.45
iShares MSCI EM UCITS ETF USD Accumulation	3,282,136	6.98
CapitaLand Integrated Commercial Trust	3,112,415	6.62
Singapore Government Bond 2.75% due 01/03/2035	2,465,421	5.24
Ascendas Real Estate Investment Trust	2,318,342	4.93
iShares Barclays USD Asia High Yield Bond Index ETF	2,077,709	4.42
Singapore Government Bond 3.375% due 01/05/2034	1,824,453	3.88
Keppel DC REIT	1,229,162	2.61

Holdings as at 31 March 2025

	Fair Value (S\$)	% of NAV
Fullerton Lux Funds - Asian Investment Grade Bonds Class I SGD Hedged Accumulation	7,066,641	22.91
iShares Core MSCI World UCITS ETF	6,297,840	20.42
Amundi Prime Global UCITS ETF DR	3,685,495	11.94
CapitaLand Integrated Commercial Trust	2,548,629	8.26
Ascendas Real Estate Investment Trust	1,865,262	6.05
Singapore Government Bond 3.375% due 01/09/2033	1,107,309	3.59
Mapletree Logistics Trust	1,074,662	3.48
Singapore Government Bond 2.625% due 01/08/2032	986,202	3.20
iShares Barclays USD Asia High Yield Bond Index ETF	972,540	3.15
Keppel DC REIT	939,900	3.05

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON WISE INCOME

D) Exposure to derivatives as at 31 March 2026

- i. Fair value of derivative contracts and as a percentage of NAV

	Fair value	% of NAV
	S\$	%
Forward foreign exchange contracts	(13,148)	(0.03)
Total	(13,148)	(0.03)

- ii. Net realised and unrealised gains/losses on derivative contracts

	Net Realised	Net
	Gain/(Losses)	Unrealised
	S\$	Gain/(Losses)
	S\$	S\$
Forward foreign exchange contracts	1,362	(13,148)
Total	1,362	(13,148)

E) Global exposure to financial derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- i. The absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; and
- ii. The absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements.

F) Collateral

Nil

G) Securities lending or repurchase transactions

Nil

H) Amount and percentage of NAV invested in other schemes as at 31 March 2026

Please refer to the Statements of Portfolio.

I) Amount and percentage of borrowings to NAV as at 31 March 2026

Nil

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON WISE INCOME

J) Amount of subscriptions and redemptions for the period 1 April 2025 to 31 March 2026

Total amount of subscriptions	S\$ 20,304,777
Total amount of redemptions	S\$ 4,315,961

K) Related-party transactions for the period 1 April 2025 to 31 March 2026

Please refer to Note 9 of Notes to the Financial Statements.

L) Financial ratios

Please refer to Note 10 of Notes to the Financial Statements.

M) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts

Nil

N) Key information on underlying schemes which comprise of more than 30% of NAV

Not applicable

O) Soft dollar commissions

The Manager is entitled to and may currently receive soft-dollar commissions from, or enter into soft dollar arrangements with, selected brokers who execute trades undertaken for funds it manages. The soft dollars received are restricted to the following kinds of services: research and advisory services, economic and political analysis, portfolio analysis including valuation and portfolio measurement, market analysis, data and quotation services, and computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process.

The Manager will not accept or enter into soft-dollar commissions/arrangements unless such soft-dollar commissions/arrangements will in the opinion of the Managers generally assist the Managers in their provision of investment services. Transactions executed for the Fund were on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned; and there was no churning of trades to qualify for such soft-dollar commissions/arrangements.

The Manager will comply with applicable regulatory and industry standards on soft dollar.

P) Pre-determined payouts

Class R1 distributes a fixed payout of 8% per annum on a quarterly basis. No significant deviation from the pre-determined payouts was observed for the financial period ended 31 March 2026.

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON TOTAL RETURN MULTI-ASSET INCOME

A) Fund performance as at 31 March 2026

Fund Performance⁽¹⁾	3-mth %	6-mth %	1-year %	3-year %	Since Inception⁽²⁾ %
Class A S\$ (Inception: 16 June 2021)	(2.65)	1.20	13.97	12.30	4.19
Class B S\$ (Inception: 16 June 2021)	(2.65)	1.20	13.97	12.30	4.19
Class B1 US\$ (Inception: 16 June 2021)	(2.51)	1.70	18.50	13.80	4.90
Class C S\$ (Inception: 16 June 2021)	(2.65)	1.20	13.97	12.30	4.19
Class C1 US\$ (Inception: 16 June 2021)	(2.75)	1.46	18.14	13.74	4.80

Notes: (1) Fund performance is calculated on a bid-to-bid basis with dividends (if any) reinvested
(2) Annualised

Market Review

Global risk appetite stayed broadly resilient over most of the period, despite repeated spikes in volatility from shifting trade policies, evolving central-bank reaction functions and a more fragile geopolitical backdrop. Growth expectations for 2026 remained constructive, underpinned by fiscal support, improving labour markets and robust corporate balance sheets, even as investors scrutinised the durability of the AI-driven investment cycle and its implications for margins and regional leadership.

In April 2025, the “Liberation Day” tariff shock triggered a sharp sell-off, but markets quickly recovered as trade tensions eased and a solid earnings season reassured investors. From May 2025 through late 2025, global equities advanced strongly, with most major indices posting double-digit returns, supported by easing trade tensions, resilient earnings and growing expectations of monetary easing by major central banks. Technology and AI-related stocks led much of the period, riding a wave of optimism around hyperscalers and the potential for AI-driven productivity gains, although Q4 2025 saw a rotation away from the most crowded AI exposures as concerns rose over the sustainability of heavy capex and stretched valuations. Asia generally outperformed, particularly South Korea, helped by strong demand for AI-related semiconductors, domestic reforms and selective policy support.

At the start of 2026, risk assets extended the late-2025 rally but in a more measured fashion: Japan, Europe and North Asia delivered strong returns, while the US lagged as the S&P 500 and Nasdaq fell on an “AI scare trade” and renewed concerns around private credit and parts of the banking system. Policy developments were also supportive for much of the 12-month period: the US Federal Reserve

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON TOTAL RETURN MULTI-ASSET INCOME

Market Review (continued)

delivered three rate cuts in 2025, helping anchor a soft-landing narrative, and although longer-dated US yields briefly rose on fiscal concerns, they later stabilised as the Fed's easing cycle gained traction. Global bond indices posted positive returns in 2025, with investment-grade spreads compressed versus history, while early-2026 fixed income returns were more muted as the Fed paused further cuts and the US 10-year yield drifted below 4% by end-February on safe-haven demand as geopolitical risk rose; global aggregate bonds and Asian IG credit delivered low single-digit gains over the year. The US dollar weakened materially over 2025 as markets reassessed its safe-haven role amid fiscal deficits and tariff uncertainty, a move reflected in a broad decline in the DXY dollar index over the year, but this partially reversed in February–March 2026 as the dollar benefited from renewed safe-haven flows.

The most notable development over the past 12 months was the US and Israel launching large-scale strikes on Iran at the end of February 2026. This signaled the start of the ongoing Middle East conflict that has since escalated and broadened to include other Gulf nations, and also resulted in an effective closure of the Strait of Hormuz which threatens to severely disrupt global energy supply the longer the closure lasts. Global markets suffered a sharp setback in March as investors repriced the outlook in the face of escalating geopolitical risks, renewed inflation concerns from sharply higher energy prices and growing unease around pockets of leverage in the private-credit and AI ecosystems. The risk-off sentiment impacted both equities and fixed income assets, across most regions as investors reassessed elevated valuations and earnings expectations against a more volatile policy and geopolitical backdrop.

In fixed income, the earlier benign disinflation narrative was challenged by the energy shock and geopolitical uncertainty. The US 10-year Treasury yield rose by almost 30 bps in March alone to 4.3%, reflecting a reassessment of growth and inflation expectations layered on top of elevated fiscal and term-premium concerns. In addition, the Middle East–driven energy shock and stronger US data led markets to push back expectations for the timing and pace of further Fed rate cuts, with the first move now generally priced later in 2026 than at the start of the year.

Commodity markets saw some of the largest moves. Gold ended 2025 up about 65%, supported by safe-haven demand, central-bank buying and a weaker dollar, and this strength continued into early 2026 on persistent policy uncertainty and elevated geopolitical risk. Gold fell 11.6% in March 2026 alone as rising US yields and a stronger USD triggered profit-taking, but strong gains earlier in the quarter left the metal up 8.1% over Q1 2026 as investors sought protection against policy uncertainty, fiscal strains and geopolitical risk. By contrast, Brent crude had been weak through most of 2025 as surplus supply and demand concerns dominated, but this reversed sharply in early 2026 following the effective closure of the Strait of Hormuz which triggered a 38% rise in Brent in March and a 68% gain over Q1 as markets priced in a significantly higher risk premium for supply disruption.

Overall, the period saw an extended AI- and policy-driven rally with an abrupt shock from Middle East geopolitics and energy towards the end of the period, shifting the narrative from straightforward disinflation to a more complex, path-dependent outlook.

Against this backdrop, the Fullerton Total Return Multi-Asset Income Fund Class A SGD delivered 14.0% on a net basis over the past 12 months. This was driven largely by gains in global equities, alongside a modest contribution by gold.

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON TOTAL RETURN MULTI-ASSET INCOME

Strategy and Outlook

Notwithstanding bouts of volatility over the year, we maintain our baseline view that resilient corporate earnings, coupled with moderating – albeit still somewhat elevated – inflation and gradual global rate easing, can sustain growth and support risk assets into 2026, even if the path is now bumpier. Trade policy and geopolitics more broadly remain key areas to monitor while the US Supreme Court's February 2026 decision limiting the administration's ability to impose sweeping tariffs was viewed as positive for global trade, it has not eliminated uncertainty about the future direction of US trade policy.

We maintain a constructive yet selective stance on equities and will continue to diversify allocations across regions and sectors nimbly to mitigate idiosyncratic and geopolitical risks. While we see scope for further upside in AI-led productivity, we are also cognisant of stretched valuations in parts of the ecosystem and the vulnerability arising from its high degree of interconnectedness; our focus remains on identifying durable winners with robust balance sheets and cash flows, while keeping a close watch on indicators that may flag a pullback. Beyond AI, we have diversified into other broad themes and continue to seek regional and thematic opportunities where fundamentals, valuations and policy support are aligned.

Within fixed income, we continue to emphasise broad diversification and balanced duration, prioritising high-quality carry and selective credit where spread compensation is commensurate with fundamentals and liquidity conditions. Based on our view that longer-term developed-market government bonds are most exposed to higher term-premium and fiscal-sustainability risks, we continue to favour credit over very long-duration government bonds. We remain positive on Asian investment-grade credit, particularly high-quality issuers in sectors with resilient cash flows and robust fundamentals.

The escalation of the Middle East conflict has introduced a new and significant source of uncertainty, particularly around energy supply and trade routes, and has reinforced the importance of incorporating tail-risk scenarios into our risk-management framework. We entered the Middle East conflict having already reduced equity risk across portfolios after assessing that the probability of tail-risk events had risen due to increasing geopolitical tensions, AI-related disruption and renewed private-credit concerns. We will continue to take a measured approach in positioning the portfolio, even as we remain open-minded to re-risking opportunities should the narrative shift toward a more durable stabilisation and a clearer path to reopening the Strait of Hormuz. With the conflict still unfolding and a wide range of potential outcomes, we are monitoring developments closely and continuously updating our market views and portfolio positioning as the narrative evolves.

We are also keeping a close watch on incoming economic data and policy signals, including the evolution of global growth and inflation, the pace and breadth of global monetary easing, and developments in geopolitics, fiscal policy and AI. Against the current macro and geopolitical backdrop, we continue to place emphasis on a more dynamic approach to portfolio construction, diversification and nimbleness in reallocating capital, while maintaining firm attention on robust tail-risk management.

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON TOTAL RETURN MULTI-ASSET INCOME

B) Distribution of investments

Investments at fair value and as a percentage of Net Asset Value (NAV) of the Fund as at 31 March 2026 classified by:

i. Country, industry and asset class

Please refer to the Statements of Portfolio.

ii. Credit rating of debt securities

	Fair Value S\$	% of NAV %
AA-/ Aa3	647,534	0.33
AA/ Aa2	921,706	0.47
AA+/ Aa1	557,959	0.28
A+/ A1	1,384,750	0.70
A/ A2	5,975,953	3.05
A-/ A3	9,930,724	5.05
BBB+/ Baa1	1,208,690	0.61
BBB/ Baa2	1,994,126	1.01
BBB-/ Baa3	1,482,201	0.75
Accrued interest on debt securities	250,590	0.12
Total	24,354,233	12.37

C) Top ten holdings

Holdings as at 31 March 2026

	Fair Value (S\$)	% of NAV
Fullerton Lux Funds - Global Absolute Alpha Class Z USD Accumulation	116,944,362	59.44
Fullerton Lux Funds - Asian Investment Grade Bonds Class I USD Accumulation	16,069,209	8.17
SPDR Gold Minishares Trust	7,175,040	3.65
Fullerton Lux Funds - Asia Equities Class I USD Accumulation	6,499,147	3.30
State Street Energy Select Sector SPDR ETF	5,532,421	2.81
Fullerton Short Term Interest Rate Fund Class D USD-Hedged Accumulation	5,161,603	2.62
Fullerton USD Cash Fund Class B	2,585,986	1.31
Fullerton Singapore Value-Up Class B SGD Accumulation	2,469,654	1.26
SPDR Straits Times Index-ETF	1,923,018	0.98
NH Investment 4.625% due 10/07/2028	1,034,491	0.53

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON TOTAL RETURN MULTI-ASSET INCOME

C) Top ten holdings

Holdings as at 31 March 2025

	Fair Value (S\$)	% of NAV
Fullerton Lux Funds - Global Absolute Alpha Class I USD Accumulation	135,049,808	60.0 2
Fullerton Lux Funds - Asian Investment Grade Bond Fund Class I USD Accumulation	21,667,574	9.63
Fullerton USD Cash Fund Class B	13,262,255	5.89
US Treasury Bill ZCP 08/05/2025	6,691,247	2.97
US Treasury Bill ZCP 12/06/2025	6,664,160	2.96
Fullerton Lux Funds - Asia Absolute Alpha Class I USD Accumulation	5,171,816	2.30
SPDR Gold Minishares Trust	4,575,249	2.03
US Treasury Bill ZCP 15/04/2025	2,791,125	1.24
PT Bank Mandiri 4.9% due 24/03/2028	1,002,554	0.45
Petronas Capital Ltd Series 4.95% due 03/01/2031	944,613	0.42

D) Exposure to derivatives as at 31 March 2026

i. Fair value of derivative contracts and as a percentage of NAV

	Fair value S\$	% of NAV %
Futures contracts	953,705	0.48
Forward foreign exchange contracts	(403,927)	(0.21)
Total	549,778	0.27

ii. Net realised and unrealised gains/losses on derivative contracts

	Net Realised Gain/(Losses) S\$	Net Unrealised Gain/(Losses) S\$
Futures contracts	(4,610,051)	953,705
Forward foreign exchange contracts	2,089,180	(403,927)
Options	(127,858)	-
Total	(2,648,728)	549,778

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON TOTAL RETURN MULTI-ASSET INCOME

E) Global exposure to financial derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- i. The absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; and
- ii. The absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements.

F) Collateral

Nil

G) Securities lending or repurchase transactions

Nil

H) Amount and percentage of NAV invested in other schemes as at 31 March 2026

Please refer to the Statements of Portfolio.

I) Amount and percentage of borrowings to NAV as at 31 March 2026

Nil

J) Amount of subscriptions and redemptions for the period 1 April 2025 to 31 March 2026

Total amount of subscriptions	S\$ 11,026,744
Total amount of redemptions	S\$ 59,860,909

K) Related-party transactions for the period 1 April 2025 to 31 March 2026

Please refer to Note 9 of Notes to the Financial Statements.

L) Financial ratios

Please refer to Note 10 of Notes to the Financial Statements.

M) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts

Nil

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON TOTAL RETURN MULTI-ASSET INCOME

N) Key information on underlying schemes which comprise of more than 30% of NAV

Fullerton Lux Funds - Global Absolute Alpha Class Z USD Accumulation

i. Top ten holdings

Holdings as at 31 March 2026	Fair value US\$	% of NAV %
Alphabet Inc-CI A	46,814,193	8.85
Amazon.Com Inc	30,439,494	5.75
Samsung Electronics Co Ltd	30,372,183	5.74
Nvidia Corp	23,539,814	4.45
Taiwan Semiconductor Manufac	22,956,512	4.34
Asm International Nv	21,008,625	3.97
Morgan Stanley	20,138,102	3.81
Parker Hannifin Corp	19,520,708	3.69
S&P Global Inc	17,498,062	3.30
Apple Inc	17,379,285	3.28
Holdings as at 31 March 2025	Fair value US\$	% of NAV %
Netflix Inc	31,894,391	5.70
Alphabet Inc-CI A	27,768,241	4.97
Jpmorgan Chase & Co	26,839,500	4.80
Compagnie De Saint Gobain	26,747,148	4.78
Microsoft Corp	24,449,526	4.37
Walmart Inc	23,191,923	4.15
Heidelberg Materials Ag	20,077,976	3.59
Taiwan Semiconductor Manufac	19,377,150	3.46
Mitsubishi Ufj Financial Gro	19,104,092	3.42
Parker Hannifin Corp	19,065,823	3.41

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON TOTAL RETURN MULTI-ASSET INCOME

N) Key information on underlying schemes which comprise of more than 30% of NAV
(continued)

ii. Financial ratios

	31 March 2026	31 March 2025
	%	%
Expense ratio*	0.27	N/A
Turnover ratio	199.46	292.56

* The total operating expenses do not include brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received.

O) Soft dollar commissions

The Manager is entitled to and may currently receive soft-dollar commissions from, or enter into soft dollar arrangements with, selected brokers who execute trades undertaken for funds it manages. The soft dollars received are restricted to the following kinds of services: research and advisory services, economic and political analysis, portfolio analysis including valuation and portfolio measurement, market analysis, data and quotation services, and computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process.

The Manager will not accept or enter into soft-dollar commissions/arrangements unless such soft-dollar commissions/arrangements will in the opinion of the Managers generally assist the Managers in their provision of investment services. Transactions executed for the Fund were on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned; and there was no churning of trades to qualify for such soft-dollar commissions/arrangements.

The Manager will comply with applicable regulatory and industry standards on soft dollar.

P) Pre-determined payouts

Class C and C1 distribute a fixed payout of 6.88% per annum on a monthly basis. No significant deviation from the pre-determined payouts was observed for the financial period ended 31 March 2026.

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON SGD SAVERS FUND

A) Fund performance as at 31 March 2026

Fund Performance ⁽¹⁾ / Benchmark Returns	3-mth %	6-mth %	1-year %	3-year %	Since Inception⁽²⁾ %
Class A S\$ (Inception: 15 February 2023)	0.03	0.27	1.50	2.61	2.67
Benchmark (3M SORA + 0.50% p.a.)	0.40	0.85	2.12	3.38	3.39
Class B S\$ (Inception: 6 February 2023)	0.06	0.32	1.60	2.71	2.74
Benchmark (3M SORA + 0.50% p.a.)	0.40	0.85	2.12	3.38	3.39

Notes: (1) Fund performance is calculated on a bid-to-bid basis with dividends (if any) reinvested
(2) Annualised

Market Review

Over the 12 months to 31 March 2026, Singapore bond markets navigated a shifting global macro-economic backdrop marked by evolving monetary policy expectations, trade-related volatility and, later in the period, renewed geopolitical tensions. Earlier in the period, markets contended with US tariff-related volatility, with credit spreads initially widening sharply following the “Liberation Day” announcements before recovering as trade sentiment improved. As 2025 progressed, softer US data and increasingly dovish signals from the Federal Reserve, culminated in rate cuts in September, October and December, supporting a more constructive environment for fixed income. In Singapore, the Monetary Authority of Singapore eased policy earlier in the year and subsequently maintained a steady stance, keeping the S\$NEER policy band on a modest appreciation path. However, sentiment deteriorated in early 2026 as concerns around AI, private credit and the escalation of conflict in the Middle East—alongside the effective closure of the Strait of Hormuz and a surge in energy prices—revived stagflation fears and triggered a broad risk-off move.

Against this backdrop, Singapore Government Securities (SGS) outperformed US Treasuries, with yields declining across the curve over the period. In contrast, US Treasury yields bear-steepened, with front-end yields rallying while long-end yields moved higher. Separately, the 10-year yield rose by around 11 bps from 4.2% to 4.3%. The 10-year SGS yield declined from around 2.7% to 2.3%. The non-government segment (including statutory board bonds and SGD-denominated credits) also delivered strong returns, although it lagged SGS, as captured by the Markit iBoxx ALBI Singapore

Indices. Elsewhere, Asian USD credit also posted gains over the period, as measured by the JP Morgan Asian Credit Index, with high yield outperforming investment grade peers given the pronounced spread compression.

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON SGD SAVERS FUND

Market Review (continued)

For the 12 months to 31 March 2026, the Fund delivered positive returns. Performance was driven primarily by coupon carry from its underlying credit holdings, alongside income from investments in government bills and fixed deposits. The credit component also benefited from modest spread tightening over the period. Duration contributed positively, largely driven by gains in SGD duration. However, elevated USDSGD hedging costs, remaining high relative to historical levels, partially offset the overall returns.

Strategy and Outlook

Markets have softened amid rising geopolitical uncertainty in the Middle East, although credit has remained relatively resilient. The key uncertainty lies in the duration of the conflict: a prolonged disruption could lift inflation expectations through higher energy prices, while also increasing the risk of demand destruction which ultimately weighs on growth. This reinforces a more complex, data-dependent macro backdrop, where the balance between inflation pressures and growth risks will continue to drive market direction and policy expectations.

In Singapore, the Monetary Authority of Singapore tightened policy in April as expected, reinforcing its focus on anchoring inflation expectations amid higher imported costs. While the steeper S\$NEER slope should help cushion imported inflation, the policy outlook is likely to remain increasingly data dependent, with a relatively high bar for further tightening given emerging growth headwinds. While AI-related capex and domestic investment should provide some support, higher energy prices and softer external demand could weigh on activity, particularly if supply disruptions prove more prolonged.

From a portfolio perspective, we remain focused on capital preservation while retaining flexibility to respond to evolving market conditions. The strategy continues to anchor returns through investments in government bills and fixed deposits, providing stability and liquidity. Duration risk is kept moderate and actively managed in response to geopolitical developments and incoming macroeconomic data.

Elsewhere, we remain constructive on the investment grade credit market but selective - balancing carry opportunities against a still uncertain macro backdrop. At the same time, we are closely monitoring second-order effects on supply chains and funding conditions, with our credit analysts actively stress-testing more vulnerable names. Overall, we remain nimble, balancing selective risk-taking with a continued emphasis on patience and capital preservation given the asymmetric nature of geopolitical shocks.

B) Distribution of investments

Investments at fair value and as a percentage of Net Asset Value (NAV) of the Fund as at 31 March 2026 classified by:

- i. Country, industry and asset class

Please refer to the Statements of Portfolio.

- ii. Credit rating of debt securities

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON SGD SAVERS FUND

B) Distribution of investments (continued)

	Fair Value S\$	% of NAV %
AAA/ Aaa	24,574,560	63.16
AA+/ Aa1	3,818,441	9.81
A+/ A1	657,819	1.69
A/ A2	326,582	0.84
A-/ A3	3,122,039	8.02
BBB+/ Baa1	5,260,501	13.53
BBB/ Baa2	2,470,258	6.35
Accrued interest on debt securities	167,354	0.43
Total	40,397,554	103.83

C) Top ten holdings

Holdings as at 31 March 2026

	Fair Value (S\$)	% of NAV
US Treasury Bill 3.625 due 31/12/2030	3,818,441	9.81
Singapore Treasury Bill Series 182 ZCP due 26/05/2026	2,794,538	7.18
MAS Bill Series 84 ZCP due 02/04/2026	2,600,000	6.68
Singapore Treasury Bill Series 182 ZCP due 14/04/2026	2,398,908	6.16
MAS Bill Series 84 ZCP due 30/04/2026	2,397,686	6.16
MAS Bill Series 84 ZCP due 25/06/2026	2,391,987	6.15
Singapore Treasury Bill Series 182 ZCP due 29/09/2026	2,384,043	6.13
Singapore Treasury Bill Series 182 ZCP due 15/09/2026	2,236,391	5.75
Singapore Government Bond 2.875% due 01/09/2030	2,082,154	5.35
Singapore Treasury Bill Series 182 ZCP due 09/06/2026	1,995,124	5.13

Holdings as at 31 March 2025

	Fair Value (S\$)	% of NAV
MAS Bill Series 84 ZCP due 19/06/2025	9,344,963	16.23
MAS Bill Series 84 ZCP due 17/04/2025	4,993,900	8.67
MAS Bill Series 84 ZCP due 04/04/2025	4,873,785	8.46
Singapore Treasury Bill Series 182 ZCP due 10/06/2025	4,277,575	7.43
Singapore Treasury Bill Series 182 ZCP due 30/09/2025	3,652,196	6.34
MAS Bill Series 84 ZCP due 10/04/2025	2,198,493	3.82
MAS Bill Series 85 ZCP due 04/04/2025	1,799,586	3.13
MAS Bill Series 84 ZCP due 22/05/2025	1,593,896	2.77
Bank of Nova Scotia, Singapore 28-Mar-2025 to 04-Apr-2025	1,322,881	2.30
Bank of Nova Scotia, Singapore 25-Mar-2025 to 01-Apr-2025	1,315,475	2.28

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON SGD SAVERS FUND

D) Exposure to derivatives as at 31 March 2026

- i. Fair value of derivative contracts and as a percentage of NAV

	Fair value	% of NAV
	S\$	%
Forward foreign exchange contracts	(174,696)	(0.45)
Total	(174,696)	(0.45)

- ii. Net realised and unrealised gains/losses on derivative contracts

	Net Realised	Net Unrealised
	Gain/(Losses)	Gain/(Losses)
	S\$	S\$
Forward foreign exchange contracts	312,570	(174,696)
Total	312,570	(174,696)

E) Global exposure to financial derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of:

- i. The absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements; and
- ii. The absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements.

F) Collateral

Nil

G) Securities lending or repurchase transactions

Nil

H) Amount and percentage of NAV invested in other schemes as at 31 March 2026

Please refer to the Statements of Portfolio.

FULLERTON FUND
(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT TO UNITHOLDERS
FULLERTON SGD SAVERS FUND

I) Amount and percentage of borrowings to NAV as at 31 March 2026

Nil

J) Amount of subscriptions and redemptions for the period 1 April 2025 to 31 March 2026

Total amount of subscriptions	S\$ 1,746,542
Total amount of redemptions	S\$ 21,123,263

K) Related-party transactions for the period 1 April 2025 to 31 March 2026

Please refer to Note 9 of Notes to the Financial Statements.

L) Financial ratios

Please refer to Note 10 of Notes to the Financial Statements.

M) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts

Nil

N) Key information on underlying schemes which comprise of more than 30% of NAV

Not applicable

O) Soft dollar commissions

Not applicable

P) Pre-determined payouts

Not applicable

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

REPORT OF THE TRUSTEE

For the financial year ended 31 March 2026

The Trustee is under a duty to take into custody and hold the assets of the sub-funds of Fullerton Fund (the "Fund"), namely Fullerton Singapore Bond Fund, Fullerton SGD Income Fund, Fullerton Total Return Multi-Asset Advantage, Fullerton Asia Income Return, Fullerton USD Income Fund, Fullerton Wise Income, Fullerton Total Return Multi-Asset Income and Fullerton SGD Savers Fund (collectively referred to as the "Sub-Funds" or individually referred to as the "Sub-Fund") in trust for the unitholders. In accordance with the Securities and Futures Act 2001, its subsidiary legislation and the Code on Collective Investment Schemes, the Trustee shall monitor the activities of the Manager for compliance with the limitations imposed on the investment and borrowing powers as set out in the Trust Deed in each annual accounting year and report thereon to unitholders in an annual report.

To the best knowledge of the Trustee, the Manager has, in all material respects, managed the Sub-Funds during the financial year covered by these financial statements in accordance with the limitations imposed on the investment and borrowing powers set out in the Trust Deed.

For and on behalf of the Trustee
HSBC Institutional Trust Services (Singapore) Limited

Authorised signatory
23 June 2026

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

STATEMENT BY THE MANAGER

For the financial year ended 31 March 2026

In the opinion of the directors of Fullerton Fund Management Company Ltd (the “Manager”), the accompanying financial statements of the sub-funds of Fullerton Fund (the “Fund”), namely Fullerton Singapore Bond Fund, Fullerton SGD Income Fund, Fullerton Total Return Multi-Asset Advantage, Fullerton Asia Income Return, Fullerton USD Income Fund, Fullerton Wise Income, Fullerton Total Return Multi-Asset Income and Fullerton SGD Savers Fund (collectively referred to as the “Sub-Funds” or individually referred to as the “Sub-Fund”), comprising the Statements of Total Return, Statements of Financial Position, Statements of Movements of Unitholders’ Funds, Statements of Portfolio and Notes to the Financial Statements are drawn up so as to present fairly, in all material respects, the financial positions and the portfolio holdings of the Sub-Funds as at 31 March 2026, and the financial performance and movements in unitholders’ funds for the financial year then ended in accordance with the recommendations of Statement of Recommended Accounting Practice 7 “Reporting Framework for Investment Funds” issued by the Institute of Singapore Chartered Accountants. At the date of this statement, there are reasonable grounds to believe that the Sub-Funds will be able to meet its financial obligations as and when they materialise.

For and on behalf of the Manager
Fullerton Fund Management Company Ltd

Authorised signatories
23 June 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF THE SUB-FUNDS OF FULLERTON FUND**
(Constituted under a Trust Deed in the Republic of Singapore)

Our Opinion

In our opinion, the accompanying financial statements of the sub-funds of Fullerton Fund, namely Fullerton Singapore Bond Fund, Fullerton SGD Income Fund, Fullerton Total Return Multi-Asset Advantage, Fullerton Asia Income Return, Fullerton USD Income Fund, Fullerton Wise Income, Fullerton Total Return Multi-Asset Income and Fullerton SGD Savers Fund (collectively referred to as the "Sub-Funds" or individually referred to as the "Sub-Fund") are properly drawn up in accordance with the recommendations of Statement of Recommended Accounting Practice 7 "Reporting Framework for Investment Funds" issued by the Institute of Singapore Chartered Accountants ("RAP 7"), so as to present fairly, in all material respects, the financial positions and portfolio holdings of the Sub-Funds as at 31 March 2026, and the financial performance and movements of unitholders' funds for the financial year ended on that date.

What we have audited

The financial statements of the Sub-Funds comprise:

- the statements of total return for the financial year ended 31 March 2026;
- the statements of financial position as at 31 March 2026;
- the statements of movements of unitholders' funds for the financial year then ended;
- the statements of portfolio as at 31 March 2026; and
- the notes to the financial statements, including material accounting policy information.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Sub-Funds in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

Other Information

The Sub-Funds' Manager (the "Manager") is responsible for the other information. The other information comprises all the sections of the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF THE SUB-FUNDS OF FULLERTON FUND**
(Constituted under a Trust Deed in the Republic of Singapore)

Responsibilities of the Manager for the Financial Statements

The Manager is responsible for the preparation and fair presentation of these financial statements in accordance with the recommendations of RAP 7 and for such internal control as the Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager is responsible for assessing the Sub-Funds' abilities to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to terminate the Sub-Funds or to cease the Sub-Funds' operations, or has no realistic alternative but to do so.

The Manager's responsibilities include overseeing the Sub-Funds' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Funds' abilities to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Funds to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**INDEPENDENT AUDITOR'S REPORT
TO THE UNITHOLDERS OF THE SUB-FUNDS OF FULLERTON FUND**
(Constituted under a Trust Deed in the Republic of Singapore)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is Lim Kheng Wah.

PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants
Singapore, 23 June 2026

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF TOTAL RETURN***For the financial year ended 31 March 2026*

	Note	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
		2026 S\$	2025 S\$	2026 S\$	2025 S\$
Investment income					
Interest on deposits		2,056	215	46,941	101,869
Sundry income		-	-	222	13,588
		2,056	215	47,163	115,457
Less: Expenses					
Management fee	9	612,258	558,625	6,659,156	7,811,275
Trustee fee	9	40,817	37,242	168,663	197,981
Audit fee		23,377	22,120	25,801	24,538
Custodian fees	9	20,106	18,339	83,762	98,877
Valuation fees	9	60,731	55,862	210,263	239,582
Transaction costs		612	963	22,611	7,812
GST expenses/(refunds)		6,455	(15,387)	37,196	(321,324)
Others		16,269	23,864	98,116	96,033
		780,625	701,628	7,305,568	8,154,774
Net loss		(778,569)	(701,413)	(7,258,405)	(8,039,317)
Net gains or losses on value of investments and financial derivatives					
Net gains on investments		11,916,445	12,799,369	38,950,413	69,391,944
Net gains/(losses) on foreign exchange forward contracts		-	-	2,815,621	(5,653,077)
Net foreign exchange (losses)/gains		(389)	23	(375,846)	63,243
		11,916,056	12,799,392	41,390,188	63,802,110
Total return for the financial year before income tax		11,137,487	12,097,979	34,131,783	55,762,793
Less: Income tax expense	3	(9,748)	-	(50,472)	(17)
Total return for the financial year after income tax		11,127,739	12,097,979	34,081,311	55,762,776

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF TOTAL RETURN***For the financial year ended 31 March 2026*

	Note	Fullerton Total Return Multi- Asset Advantage		Fullerton Asia Income Return	
		2026 S\$	2025 S\$	2026 US\$	2025 US\$
Investment income					
Dividends income		7,894	18,029	1,566,366	737,226
Interest on deposits		20,162	56,547	385,646	762,335
Sundry income		381,221	367,457	87	247,181
		409,277	442,033	1,952,099	1,746,742
Less: Expenses					
Management fee	9	297,426	301,228	5,741,043	4,342,391
<u>Less: Management fee</u> rebate	9	(202,261)	(194,998)	(2,339,661)	(1,378,884)
Trustee fee	9	12,000	12,000	97,970	74,248
Audit fee		11,942	10,713	15,254	13,763
Custodian fees	9	128	192	15,145	15,734
Valuation fees	9	12,000	12,000	80,570	62,520
Transaction costs		9,008	31,438	185,153	303,027
GST (refunds)/expenses		(171)	(7,117)	35,577	(79,291)
Others		50,733	53,430	168,462	173,983
		190,805	218,886	3,999,513	3,527,491
Net income/(loss)		218,472	223,147	(2,047,414)	(1,780,749)
Net gains or losses on value of investments and financial derivatives					
Net gains on investments		4,655,054	1,653,934	64,363,261	18,588,125
Net gains/(losses) on foreign exchange forward contracts		9,239	(231,960)	(520,394)	(1,671,316)
Net gains/(losses) on futures contracts		(363,069)	(185,703)	2,651,499	2,456,320
Net (losses)/gains on option contracts		(51,145)	8,822	(312,804)	7,399,761
Net foreign exchange gains/(losses)		33,849	83,516	(297,389)	814,261
		4,283,928	1,328,609	65,884,173	27,587,151
Total return for the financial year before income tax		4,502,400	1,551,756	63,836,759	25,806,402
Less: Income tax expense	3	(2,368)	(3,871)	(47,566)	(126,717)
Total return for the financial year after income tax		4,500,032	1,547,885	63,789,193	25,679,685

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF TOTAL RETURN***For the financial year ended 31 March 2026*

	Note	Fullerton USD Income Fund		Fullerton Wise Income	
		2026 US\$	2025 US\$	2026 S\$	2025 S\$
Investment income					
Dividends income		-	-	859,961	645,558
Interest on deposits		12,765	219,513	3,179	2,378
Sundry income		82	2,883	-	-
		12,847	222,396	863,140	647,936
Less: Expenses					
Management fee	9	1,713,560	1,909,228	160,398	133,739
<u>Less: Management fee rebate</u>	9	-	-	(24,277)	(25,219)
Trustee fee	9	43,488	48,236	15,000	15,000
Audit fee		18,533	16,915	20,834	19,585
Custodian fees	9	21,815	24,412	3,123	2,576
Valuation fees	9	75,420	77,234	25,800	24,335
Transaction costs		27,820	13,758	48,669	25,229
GST expenses/(refunds)		7,575	(103,354)	(4,219)	(33,003)
Others		62,688	80,935	48,483	55,212
		1,970,899	2,067,364	293,811	217,454
Net (loss)/income		(1,958,052)	(1,844,968)	569,329	430,482
Net gains or losses on value of investments and financial derivatives					
Net gains on investments		18,387,129	14,085,762	1,585,523	1,030,662
Net gains/(losses) on foreign exchange forward contracts		1,669,775	(2,077,576)	(11,786)	(14,472)
Net losses on futures contracts		-	(532,453)	-	-
Net foreign exchange (losses)/gains		(196,752)	665,188	23,183	(1,709)
		19,860,152	12,140,921	1,596,920	1,014,481
Total return for the financial year before income tax		17,902,100	10,295,953	2,166,249	1,444,963
Less: Income tax expense	3	(535)	(56,605)	(75,138)	(47,873)
Total return for the financial year after income tax		17,901,565	10,239,348	2,091,111	1,397,090

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF TOTAL RETURN***For the financial year ended 31 March 2026*

	Note	Fullerton Total Return Multi-Asset Income		Fullerton SGD Savers Fund	
		2026 S\$	2025 S\$	2026 S\$	2025 S\$
Investment income					
Dividends income		71,098	230,971	-	-
Interest on deposits		147,149	335,000	10,222	200,899
Sundry income		2,393,303	4,970,101	-	-
		2,611,550	5,536,072	10,222	200,899
Less: Expenses					
Management fee	9	2,183,874	2,632,230	122,426	197,984
<u>Less: Management fee rebate</u>	9	(1,512,481)	(1,848,024)	-	-
Trustee fee	9	43,679	52,645	20,000	20,000
Audit fee		21,990	20,735	23,250	21,999
Custodian fees	9	3,861	5,634	4,025	6,638
Valuation fees	9	94,318	107,765	31,895	35,657
Transaction costs		61,591	221,645	1,163	1,951
GST refunds		(8,420)	(519,375)	(51,434)	-
Others		110,720	98,421	48,415	64,837
		999,132	771,676	199,740	349,066
Net income/(loss)		1,612,418	4,764,396	(189,518)	(148,167)
Net gains or losses on value of investments and financial derivatives					
Net gains on investments		34,678,981	18,312,375	773,033	2,910,552
Net gains/(losses) on foreign exchange forward contracts		1,685,253	(3,215,867)	137,874	95,373
Net gains/(losses) on futures contracts		(3,656,346)	(512,984)	-	-
Net losses on option		(127,858)	(85,251)	-	-
Net foreign exchange (losses)/gains		(84,122)	1,463,963	(15,069)	(582,720)
		32,495,908	15,962,236	895,838	2,423,205
Total return for the financial year before income tax		34,108,326	20,726,632	706,320	2,275,038
Less: Income tax expense	3	(21,329)	(4,381)	-	-
Total return for the financial year after income tax		34,086,997	20,722,251	706,320	2,275,038

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF FINANCIAL POSITION***As at 31 March 2026*

	Note	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
		2026 S\$	2025 S\$	2026 S\$	2025 S\$
ASSETS					
Portfolio of investments		204,298,614	191,464,044	843,818,923	866,817,141
Financial derivatives, at fair value	5	-	-	1,671,716	3,896,120
Other receivables		-	-	2,352	13,275
Interest receivable		57	53	3,296	319
Margin deposits		-	-	469,253	19,252
Due from unitholders		-	-	1,109,616	307,988
Sales awaiting settlements		255,066	-	-	1,748,487
Cash and cash equivalents	9	371,575	1,745,070	17,394,332	8,279,820
Total assets		204,925,312	193,209,167	864,469,488	881,082,402
LIABILITIES					
Financial derivatives, at fair value	5	-	-	3,117,433	1,197,758
Accrued expenses and other payables		46,170	44,024	105,324	95,790
Due to Manager		152,822	140,620	1,660,621	1,757,060
Due to Trustee		10,188	9,375	42,079	44,533
Due to unitholders		-	-	5,523,366	1,783,432
Distribution payable		-	-	10,501,160	10,737,915
Purchases awaiting settlements		573,245	-	15,047,466	12,669,002
Total liabilities		782,425	194,019	35,997,449	28,285,490
EQUITY					
Net assets attributable to unitholders	6	204,142,887	193,015,148	828,472,039	852,796,912

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF FINANCIAL POSITION***As at 31 March 2026*

	Note	Fullerton Total Return Multi- Asset Advantage		Fullerton Asia Income Return	
		2026 S\$	2025 S\$	2026 US\$	2025 US\$
ASSETS					
Portfolio of investments		19,957,107	23,671,543	519,733,128	391,479,994
Financial derivatives, at fair value	5	94,039	13,963	1,516,608	247,610
Other receivables		309,634	56,324	621,184	429,642
Interest receivable		463	-	8,967	13
Margin deposits		364,337	346,186	10,127,006	5,200,507
Due from unitholders		2,260	521	1,374,591	750,341
Sales awaiting settlements		-	425,212	26,631,789	-
Cash and cash equivalents	9	217,530	441,687	24,401,900	6,655,044
Total assets		20,945,370	24,955,436	584,415,173	404,763,151
LIABILITIES					
Financial derivatives, at fair value	5	10,719	48,762	1,982,216	2,196,692
Accrued expenses and other payables		28,404	27,821	48,713	38,080
Due to Manager		66,006	77,385	1,672,729	1,131,681
Due to Trustee		8,143	8,269	28,505	19,343
Due to unitholders		31,309	47,850	100,188	262,631
Distribution payable		-	-	2,425,110	1,704,926
Purchases awaiting settlements		-	-	15,875,518	431,705
Total liabilities		144,581	210,087	22,132,979	5,785,058
EQUITY					
Net assets attributable to unitholders	6	20,800,789	24,745,349	562,282,194	398,978,093

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF FINANCIAL POSITION***As at 31 March 2026*

	Note	Fullerton USD Income Fund		Fullerton Wise Income	
		2026 US\$	2025 US\$	2026 S\$	2025 S\$
ASSETS					
Portfolio of investments		205,339,028	224,480,875	45,106,057	31,028,653
Financial derivatives, at fair value	5	454,976	71,782	333	-
Other receivables		205	-	7,007	6,055
Interest receivable		-	-	761	92
Dividend receivable		-	-	27,675	-
Margin deposits		78	74	-	-
Due from unitholders		282,310	266,000	62,000	-
Sales awaiting settlements		1,737,469	-	1,675,766	-
Cash and cash equivalents	9	1,231,531	199,884	811,243	262,387
Total assets		209,045,597	225,018,615	47,690,842	31,297,187
LIABILITIES					
Financial derivatives, at fair value	5	3,016,366	648,000	13,481	7,462
Accrued expenses and other payables		59,639	48,060	41,718	43,315
Due to Manager		408,146	433,197	47,342	32,040
Due to Trustee		10,411	10,884	9,419	9,921
Due to unitholders		1,101,998	634,640	14,680	-
Distribution payable		2,746,221	2,907,849	545,158	358,495
Purchases awaiting settlements		2,741,090	8,756,034	-	-
Total liabilities		10,083,871	13,438,664	671,798	451,233
EQUITY					
Net assets attributable to unitholders	6	198,961,726	211,579,951	47,019,044	30,845,954

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF FINANCIAL POSITION***As at 31 March 2026*

	Note	Fullerton Total Return Multi- Asset Income		Fullerton SGD Savers Fund	
		2026 S\$	2025 S\$	2026 S\$	2025 S\$
ASSETS					
Portfolio of investments		189,737,468	221,868,398	40,796,962	52,477,442
Financial derivatives, at fair value	5	984,366	277,970	-	173,776
Other receivables		1,470,081	670,602	73,491	-
Interest receivable		4,247	-	448	2,375
Fixed deposits	4	-	-	-	3,838,874
Margin deposits		2,253,132	2,368,101	-	-
Due from unitholders		302,326	21,000	1,000	100
Cash and cash equivalents	9	4,466,811	3,752,885	687,059	4,875,398
Total assets		199,218,431	228,958,956	41,558,960	61,367,965
LIABILITIES					
Financial derivatives, at fair value	5	434,588	799,884	174,696	44,267
Accrued expenses and other payables		56,056	61,609	44,202	42,482
Due to Manager		524,371	610,732	28,033	40,375
Due to Trustee		10,489	12,193	13,099	8,339
Due to unitholders		404,623	350,233	-	-
Distribution payable		1,034,555	1,181,987	-	2,070
Purchases awaiting settlements		-	939,252	2,392,104	3,649,643
Total liabilities		2,464,682	3,955,890	2,652,134	3,787,176
EQUITY					
Net assets attributable to unitholders	6	196,753,749	225,003,066	38,906,826	57,580,789

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF MOVEMENTS OF UNITHOLDERS' FUNDS***For the financial year ended 31 March 2026*

	Note	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
		2026 S\$	2025 S\$	2026 S\$	2025 S\$
Net assets attributable to unitholders at the beginning of the financial year		193,015,148	180,917,169	852,796,912	1,099,037,927
Operations					
Change in net assets attributable to unitholders resulting from operations		11,127,739	12,097,979	34,081,311	55,762,776
Unitholders' contributions/ (withdrawals)					
Creation of units		-	-	156,197,681	48,062,995
Cancellation of units		-	-	(172,561,496)	(302,177,625)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units		-	-	(16,363,815)	(254,114,630)
Distributions	11	-	-	(42,042,369)	(47,889,161)
Total increase/(decrease) in net assets attributable to unitholders		11,127,739	12,097,979	(24,324,873)	(246,241,015)
Net assets attributable to unitholders at the end of the financial year	6	204,142,887	193,015,148	828,472,039	852,796,912

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF MOVEMENTS OF UNITHOLDERS' FUNDS***For the financial year ended 31 March 2026*

	Note	Fullerton Total Return Multi-Asset Advantage		Fullerton Asia Income Return	
		2026 S\$	2025 S\$	2026 US\$	2025 US\$
Net assets attributable to unitholders at the beginning of the financial year		24,745,349	24,542,161	398,978,093	339,137,351
Operations					
Change in net assets attributable to unitholders resulting from operations		4,500,032	1,547,885	63,789,193	25,679,685
Unitholders' contributions/ (withdrawals)					
Creation of units		2,817,142	2,292,506	156,488,167	84,266,105
Cancellation of units		(11,261,734)	(3,637,203)	(28,860,988)	(28,355,729)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units		(8,444,592)	(1,344,697)	127,627,179	55,910,376
Distributions	11	-	-	(28,112,271)	(21,749,319)
Total (decrease)/increase in net assets attributable to unitholders		(3,944,560)	203,188	163,304,101	59,840,742
Net assets attributable to unitholders at the end of the financial year	6	20,800,789	24,745,349	562,282,194	398,978,093

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF MOVEMENTS OF UNITHOLDERS' FUNDS***For the financial year ended 31 March 2026*

	Note	Fullerton USD Income Fund		Fullerton Wise Income	
		2026 US\$	2025 US\$	2026 S\$	2025 S\$
Net assets attributable to unitholders at the beginning of the financial year		211,579,951	269,152,500	30,845,954	34,057,827
Operations					
Change in net assets attributable to unitholders resulting from operations		17,901,565	10,239,348	2,091,111	1,397,090
Unitholders' contributions/ (withdrawals)					
Creation of units		40,512,476	5,983,605	20,304,777	4,239,004
Cancellation of units		(59,276,861)	(61,984,922)	(4,315,961)	(7,333,622)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units		(18,764,385)	(56,001,317)	15,988,816	(3,094,618)
Distributions	11	(11,755,405)	(11,810,580)	(1,906,837)	(1,514,345)
Total (decrease)/increase in net assets attributable to unitholders		(12,618,225)	(57,572,549)	16,173,090	(3,211,873)
Net assets attributable to unitholders at the end of the financial year	6	198,961,726	211,579,951	47,019,044	30,845,954

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF MOVEMENTS OF UNITHOLDERS' FUNDS***For the financial year ended 31 March 2026*

	Note	Fullerton Total Return Multi-Asset Income		Fullerton SGD Savers Fund	
		2026 S\$	2025 S\$	2026 S\$	2025 S\$
Net assets attributable to unitholders at the beginning of the financial year		225,003,066	288,961,505	57,580,789	100,555,076
Operations					
Change in net assets attributable to unitholders resulting from operations		34,086,997	20,722,251	706,320	2,275,038
Unitholders' contributions/ (withdrawals)					
Creation of units		11,026,744	6,382,753	1,746,542	7,700,283
Cancellation of units		(59,860,909)	(74,910,818)	(21,123,263)	(52,931,182)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units		(48,834,165)	(68,528,065)	(19,376,721)	(45,230,899)
Distributions	11	(13,502,149)	(16,152,625)	(3,562)	(18,426)
Total decrease in net assets attributable to unitholders		(28,249,317)	(63,958,439)	(18,673,963)	(42,974,287)
Net assets attributable to unitholders at the end of the financial year	6	196,753,749	225,003,066	38,906,826	57,580,789

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Singapore Bond Fund		Percentage of total net assets attributable to unitholders at 31 March 2026
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	
By Geography - Primary			
DEBT SECURITIES (QUOTED)			
Australia			
Australia & New Zealand Banking Group Series EMTN Var due 02/12/2032	1,000,000	1,033,864	0.51
Australia & New Zealand Banking Group Var due 15/11/2034	1,750,000	1,805,910	0.88
Westpac Banking Corporation Series EMTN Var 07/09/2032	500,000	514,894	0.25
Total Australia		3,354,668	1.64
Canada			
Manulife Financial Corporation Var due 19/06/2034	500,000	527,087	0.26
Total Canada		527,087	0.26
China			
Credit Agricole SA Series EMTN Var due 14/01/2035	1,000,000	1,035,377	0.51
Wharf Reic Finance BVI Series EMTN 3.30% due 05/11/2029	1,500,000	1,561,857	0.76
Total China		2,597,234	1.27
France			
BNP Paribas SA 3.125% due 22/02/2032	1,250,000	1,257,085	0.62
BNP Paribas Series EMTN Var due 12/07/2032	1,750,000	1,808,022	0.88
BNP Paribas Series EMTN Var due 15/02/2034	250,000	261,465	0.13
BPCE SA Series EMTN Var due 08/03/2034	1,500,000	1,572,367	0.77
BPCE SA Series EMTN Var due 21/01/2035	1,250,000	1,304,160	0.64
Credit Agricole SA Series EMTN Var due 30/04/2031	2,500,000	2,504,012	1.23
Credit Agricole SA Series EMTN Var due 27/02/2033	1,500,000	1,552,741	0.76
Total France		10,259,852	5.03
Germany			
Commerzbank AG Series EMTN Var due 03/05/2033	500,000	523,277	0.26
Deutsche Bank AG Series EMTN Var due 05/04/2028	1,750,000	1,787,136	0.87
Total Germany		2,310,413	1.13

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Singapore Bond Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Great Britain			
HSBC Holdings Plc Series EMTN Var Perp	500,000	510,010	0.25
Total Great Britain		510,010	0.25
Hong Kong			
AIA Group Limited Series EMTN 3.58% due 11/06/2035	1,250,000	1,293,481	0.63
Eastern Air Overseas (Hong Kong) Corporation Limited 2% due 15/07/2026	750,000	750,507	0.37
Panther Ventures Limited 3.38% Perp	750,000	656,900	0.32
Total Hong Kong		2,700,888	1.32
Netherlands			
ABN AMRO Bank NV Series EMTN Var due 05/10/2032	1,000,000	1,033,559	0.51
Total Netherlands		1,033,559	0.51
Saudi Arabia			
Riyad Bank Series EMTN Var due 22/01/2036	2,000,000	1,956,428	0.96
SNB Funding Limited Series EMTN 2.45% due 14/01/2029	250,000	250,659	0.12
SNB Funding Limited Series EMTN Var due 01/12/2035	750,000	732,846	0.36
Total Saudi Arabia		2,939,933	1.44
Singapore			
AIMS APAC REIT Series Var Perp due 31/12/2049	1,000,000	1,002,390	0.49
Ascendas Real Estate Investment Trust Series EMTN 2.65% due 26/08/2030	750,000	759,432	0.37
Changi Airports International Pte Limited Series MTN 1.88% due 12/05/2031	500,000	492,523	0.24
ESR REIT 4.05% due 27/02/2030	500,000	526,301	0.26
ESR-REIT Series MTN 2.6% due 04/08/2026	1,500,000	1,505,180	0.74
ESR-REIT Series MTN Var Perp due 31/12/2049	1,000,000	1,051,311	0.51
FLCT Treasury Pte Limited 2.18% due 26/07/2028	500,000	501,206	0.25
Frasers Property Treasury Pte Limited Series MTN 4.15% due 23/02/2027	3,000,000	3,061,432	1.50
Keppel Corporation Limited Series MTN 3.66% due 07/05/2029	500,000	523,507	0.26

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Singapore Bond Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Singapore (continued)			
Keppel Land Limited Series MTN 2% due 28/05/2026	3,000,000	3,000,808	1.47
Mapletree Commercial Trust Series MTN 3.045% due 27/08/2027	1,000,000	1,016,540	0.50
Mapletree Industrial Trust Series MTN Var Perp due 31/12/2049	1,750,000	1,751,006	0.86
Mapletree Logistics Trust Series MTN Var Perp due 31/12/2049	1,250,000	1,257,312	0.62
Mapletree Treasury Services 3.048% due 17/07/2040	250,000	247,537	0.12
MPACT Treasury Company Series MTN 3.9% due 07/03/2034	1,500,000	1,632,119	0.80
National Environment Agency Series MTN 2.5% due 15/09/2051	1,750,000	1,606,367	0.79
Netlink Treasury Pte Limited Series MTN 2.65% due 03/09/2035	2,000,000	1,976,585	0.97
OUE REIT Treasury Pte Series MTN 2.75% due 08/10/2032	750,000	744,634	0.36
OUE Treasury Pte Limited Series EMTN 3.5% due 21/09/2026	750,000	755,630	0.37
OUE Treasury Pte Limited Series EMTN 4% due 08/10/2029	750,000	781,008	0.38
OUE Treasury Pte Limited Series EMTN 4.2% due 05/05/2027	2,000,000	2,042,927	1.00
OUE Treasury Pte Limited Series MTN 4.1% due 14/06/2027	500,000	512,794	0.25
Sembcorp Financial Services Series EMTN 3.55% due 02/01/2046	2,000,000	1,998,101	0.98
Sembcorp Financial Services Series MTN 2.45% due 09/06/2031	4,000,000	3,973,091	1.95
Shangri-La Hotel Limited Series MTN 3.5% due 29/01/2030	2,500,000	2,540,226	1.24
Singapore Government 2.625% due 01/05/2028	1,000,000	1,021,102	0.50
Singapore Government Bond 1.875% due 01/03/2050	11,800,000	10,808,049	5.29
Singapore Government Bond 1.875% due 01/10/2051	4,935,000	4,498,068	2.20
Singapore Government Bond 2.25% due 01/08/2036	21,700,000	21,654,901	10.61
Singapore Government Bond 2.25% due 01/07/2040	1,400,000	1,385,482	0.68

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Singapore Bond Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Singapore (continued)			
Singapore Government Bond 2.375% due 01/07/2039	5,250,000	5,267,006	2.58
Singapore Government Bond 2.625% due 01/08/2032	11,607,000	11,966,016	5.86
Singapore Government Bond 2.75% due 01/03/2035	1,376,000	1,433,215	0.70
Singapore Government Bond 2.75% due 01/04/2042	6,200,000	6,543,400	3.21
Singapore Government Bond 2.75% due 01/03/2046	8,400,000	8,932,766	4.38
Singapore Government Bond 2.875% due 01/07/2029	8,600,000	8,883,028	4.35
Singapore Government Bond 2.875% due 01/09/2030	13,499,000	14,053,496	6.88
Singapore Government Bond 3% due 01/08/2072	7,850,000	8,894,571	4.36
Singapore Government Bond 3.25% due 01/06/2054	5,500,000	6,405,251	3.14
Singapore Government Bond 3.375% due 01/09/2033	4,670,000	5,050,279	2.47
Singapore Government Bond 3.375% due 01/05/2034	1,500,000	1,628,976	0.80
Starhill Global REIT Series MTN 2.23% due 13/09/2028	1,250,000	1,253,125	0.61
United Overseas Bank Limited Series GMTN Var Perp	250,000	250,823	0.12
UOL Treasury Services Pte Limited Series MTN 2.33% due 31/08/2028	2,000,000	2,006,136	0.98
Wing Tai Holdings 3.68% due 16/01/2030	1,250,000	1,268,009	0.62
Wing Tai Holdings 4.1% due 25/05/2027	1,000,000	1,021,610	0.50
Wing Tai Holdings 4.38% due 03/04/2029	500,000	525,104	0.26
Wing Tai Holdings Series MTN 3.83% due 10/06/2032	750,000	782,490	0.38
Total Singapore		160,792,870	78.76

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Singapore Bond Fund		Percentage of
	Holdings at	Fair value at	total net assets
By Geography - Primary (continued)	31 March 2026	31 March 2026	attributable to
DEBT SECURITIES (QUOTED) (continued)		S\$	unitholders at
			31 March 2026
			%
Spain			
Banco Santander SA Series EMTN 3.6% due 23/10/2030	1,500,000	1,556,743	0.76
Banco Santander SA Series EMTN Var due 13/11/2031	1,500,000	1,482,568	0.73
Total Spain		3,039,311	1.49
Switzerland			
UBS Group AG Series EMTN Var Perp	750,000	776,561	0.38
UBS Group AG Var Perp	1,500,000	1,541,236	0.76
Total Switzerland		2,317,797	1.14
United Arab Emirates			
Emirates NBD PJSC Series EMTN 3.06% due 07/08/2028	2,000,000	2,024,622	0.99
Total United Arab Emirates		2,024,622	0.99
United Kingdom			
HSBC Holdings Plc Series EMTN Var Due 12/09/2034	1,500,000	1,577,071	0.77
HSBC Holdings PLC Var due 14/03/2033	1,250,000	1,303,105	0.64
Lloyds Banking Group Plc Series EMTN Var due 22/08/2033	1,000,000	1,053,897	0.52
Prudential Funding Asia Series EMTN 3.80% due 22/05/2035	750,000	788,795	0.38
Standard Chartered Plc Series EMTN Var due 19/01/2030	1,000,000	1,043,426	0.51
Swiss RE Sub Finance Plc Series EMTN Var due 26/03/2031	2,000,000	2,080,626	1.02
Total United Kingdom		7,846,920	3.84
United States			
Equinix Asia Fin Corp Series MTN 3.5% due 15/03/2030	750,000	752,626	0.37
Total United States		752,626	0.37
Total Debt Securities		203,007,790	99.44
Accrued interest on debt securities		1,290,824	0.64
Portfolio of investments		204,298,614	100.08
Other net liabilities		(155,727)	(0.08)
Net assets attributable to unitholders		204,142,887	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Singapore Bond Fund	
	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Geography - Primary (Summary)		
Australia	1.64	3.28
Canada	0.26	0.27
China	1.27	1.82
France	5.03	4.99
Germany	1.13	1.58
Great Britain	0.25	3.62
Hong Kong	1.32	1.57
Netherlands	0.51	0.54
Saudi Arabia	1.44	-
Singapore	78.76	76.38
Spain	1.49	0.78
Switzerland	1.14	1.21
United Arab Emirates	0.99	1.04
United Kingdom	3.84	1.04
United States of America	0.37	0.39
Accrued interest on debt securities	0.64	0.69
Portfolio of investments	100.08	99.20
Other net (liabilities)/assets	(0.08)	0.80
Net assets attributable to unitholders	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Singapore Bond Fund		
	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Industry - Secondary			
Airlines	492,523	0.24	0.24
Bank	29,997,111	14.69	15.59
Engineering and Construction	523,507	0.26	1.18
Finance	13,745,398	6.73	8.23
Government	118,646,491	58.12	55.07
Hotel	2,540,226	1.24	3.39
Insurance	2,609,363	1.28	0.27
Real Estate	12,322,489	6.04	6.38
Real Estate Investment Trusts	16,075,370	7.87	7.12
Reinsurance	2,080,626	1.02	1.04
Utilities	1,998,101	0.98	-
Telecommunication	1,976,585	0.97	-
Accrued interest on debt securities	1,290,824	0.64	0.69
Portfolio of investments	204,298,614	100.08	99.20
Other net (liabilities)/assets	(155,727)	(0.08)	0.80
Net assets attributable to unitholders	204,142,887	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary UNIT TRUST (QUOTED)			
Singapore			
Fullerton SGD Cash Fund Class B	105,267	123,194	0.01
Total Singapore		123,194	0.01
Total Unit Trust		123,194	0.01
DEBT SECURITIES (QUOTED)			
Australia			
Ausnet Services Holdings Series MTN Var due 04/02/2056	2,700,000	2,324,075	0.28
Australia & New Zealand Banking Group Series EMTN Var due 02/12/2032	5,250,000	5,427,785	0.65
Australia & New Zealand Banking Group Series EMTN Var due 15/11/2034	1,750,000	1,805,911	0.22
Australia & New Zealand Banking Group Series Var due 30/09/2035	2,000,000	2,542,286	0.31
Commonwealth Bank of Australia Series 3.743% due 12/09/2039	1,000,000	1,055,386	0.13
Macquarie Bank Limited Series 6.798% due 18/01/2033	3,000,000	4,176,730	0.50
Macquarie Bank Limited Series Var due 03/03/2036	4,600,000	5,347,962	0.65
Qantas Airways Limited Series MTN 5.9% due 19/09/2034	6,000,000	5,173,881	0.62
QBE Insurance Group Limited Series MTN Var due 11/09/2039	3,050,000	2,665,262	0.32
Santos Finance Limited Series 5.75% due 13/11/2035	2,500,000	3,228,678	0.39
Westpac Banking Corporation Series EMTN Var due 07/09/2032	7,000,000	7,208,513	0.87
Woodside Finance Limited 6.00% due 19/05/2035	5,050,000	6,787,834	0.82
Total Australia		47,744,303	5.76
Bermuda			
Convex Group Limited Var due 21/01/2046	1,600,000	2,028,848	0.24
Total Bermuda		2,028,848	0.24
British Virgin Islands			
Peak RE BVI Holding Limited Var Perp due 31/12/2049	1,100,000	1,396,741	0.17
Total British Virgin Islands		1,396,741	0.17
Canada			
Bank of Nova Scotia Series Var due 27/10/2081	2,000,000	2,487,200	0.30
Total Canada		2,487,200	0.30

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
China			
Al Rajhi Sukuk Limited Var due 16/03/2036	5,000,000	6,305,544	0.76
Baidu Inc 0% due 12/03/2032	600,000	708,030	0.09
BSF Finance Series EMTN Var 03/09/2035	5,000,000	6,217,985	0.75
China Oil & Gas Group 7% due 04/02/2029	1,000,000	1,242,327	0.15
Chow Tai Fook Jewellery 0.375% due Conv 30/06/2030	6,000,000	952,712	0.12
Far East Horizon Limited Series EMTN 5.25% due 13/01/2029	2,300,000	2,922,658	0.35
Far East Horizon Limited Series EMTN 5.875% due 05/03/2028	6,250,000	8,072,342	0.97
Far East Horizon Limited Series EMTN 6.625% due 16/04/2027	4,150,000	5,398,184	0.65
Fortune Star BVI Limited 5% due 18/05/2026	2,500,000	3,218,599	0.39
Fortune Star BVI Limited 5.05% due 27/01/2027	3,000,000	3,774,754	0.46
Fortune Star BVI Limited 8.50% due 19/05/2028	1,500,000	1,934,946	0.23
Franshion Brilliant Limited 4.25% due 23/07/2029	1,800,000	2,143,094	0.26
Greentown China Holdings 8.45% due 24/02/2028	2,000,000	2,600,962	0.31
Longfor Holdings Limited Series 3.95% due 16/09/2029	1,400,000	1,417,002	0.17
Longfor Properties 4.5% due 16/01/2028	1,000,000	1,149,529	0.14
Meituan Series 2.55% due 05/11/2030	12,000,000	2,227,092	0.27
Tencent Holdings 3.10% due 23/10/2055	18,000,000	3,387,337	0.41
West China Cement Limited 10.5% due 11/11/2029	500,000	580,211	0.07
Yuexiu REIT MTN Company Series EMTN 6.5% due 12/02/2029	8,700,000	11,310,065	1.37
Zhongsheng Group 5.98% due 30/01/2028	4,500,000	5,543,943	0.67
Total China		71,107,316	8.59
France			
BNP Paribas Series EMTN Var due 22/02/2032	11,000,000	11,062,348	1.34
BNP Paribas Series EMTN Var due 12/07/2032	12,000,000	12,397,862	1.49
BNP Paribas Series EMTN Var due 15/02/2034	3,750,000	3,921,967	0.47
BNP Paribas Series EMTN Var due 15/04/2035	2,000,000	2,052,212	0.25
BNP Paribas Series MTN Var due 23/08/2034	5,200,000	4,529,197	0.55
BNP Paribas Series Var Perp due 31/12/2049	1,500,000	1,876,711	0.23
BPCE SA Series EMTN Var due 08/03/2034	11,750,000	12,316,877	1.49
BPCE SA Series EMTN Var due 21/01/2035	4,000,000	4,173,313	0.50
BPCE SA Series MTN Var due 12/06/2040	2,000,000	1,743,285	0.21
BPCE SA Series Var due 18/01/2035	1,300,000	1,737,435	0.21
Credit Agricole SA Series EMTN Var due 30/04/2031	11,000,000	11,017,653	1.33
Credit Agricole SA Series EMTN Var due 27/02/2033	5,000,000	5,175,805	0.62
Credit Agricole SA Series EMTN Var due 14/01/2035	1,750,000	1,811,910	0.22

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
France (continued)			
Credit Agricole SA Series MTN Var due 13/02/2041	3,000,000	2,571,668	0.31
Credit Agricole SA Series Var Perp	3,600,000	4,576,129	0.55
La Mondiale Var Perp	900,000	1,298,170	0.16
Total France		82,262,542	9.93
Germany			
Allianz S.E. Var Perp (DE000A3E5TR0)	1,400,000	1,785,417	0.22
Allianz S.E. Var Perp (USX10001AB51)	6,800,000	8,184,482	0.99
Commerzbank AG Series EMTN Var due 03/05/2033	3,750,000	3,924,576	0.47
Commerzbank AG Series EMTN Var due 24/04/2034	8,000,000	8,717,530	1.05
Deutsche Bank AG Series EMTN Var due 05/04/2028	8,000,000	8,169,765	0.99
Deutsche Bank AG Var Perp	600,000	925,325	0.11
Dresdner Funding Trust I Series 8.151% due 30/06/2031	2,000,000	2,773,015	0.33
Total Germany		34,480,110	4.16
Great Britain			
Barclays Bank PLC Var Perp	2,000,000	2,672,691	0.32
Barclays PLC Var Perp (US06738EBT10)	2,000,000	2,447,242	0.29
Barclays PLC Var Perp (XS2592840586)	5,000,000	5,242,152	0.63
Barclays PLC Var Perp (XS2946241713)	4,000,000	4,029,563	0.49
Barclays Plc Var Perp due 31/12/2049	4,000,000	3,983,138	0.48
HSBC Holdings PLC Series EMTN Var due 27/06/2032	7,000,000	7,227,255	0.87
HSBC Holdings PLC Series EMTN Var due 14/03/2033	8,000,000	8,339,875	1.01
HSBC Holdings PLC Series EMTN Var due 12/09/2034	5,000,000	5,256,902	0.63
HSBC Holdings PLC Series EMTN Var Perp	3,250,000	3,302,057	0.40
HSBC Holdings PLC Series Var Perp	1,000,000	1,299,558	0.16
HSBC Holdings PLC Var Perp (US404280CN71)	1,550,000	1,827,721	0.22
HSBC Holdings PLC Var Perp (US404280EJ42)	1,000,000	1,291,438	0.16
Lloyds Banking Group PLC Series EMTN Var due 22/08/2033	8,500,000	8,958,123	1.08
Prudential PLC Series EMTN 4.875% Perp	1,000,000	1,157,574	0.14
Standard Chartered PLC Series Var due 11/01/2035	2,000,000	2,685,795	0.32
Vedanta Resources Series 9.125% due 15/10/2032	800,000	1,038,633	0.13
Total Great Britain		60,759,717	7.33

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Hong Kong			
AIA Group Limited Series 5.4% due 30/09/2054	1,500,000	1,825,224	0.22
AIA Group Limited Series EMTN 3.58% due 11/06/2035	4,750,000	4,915,227	0.59
AIA Group Limited Var Perp	20,000,000	19,584,066	2.36
Champion MTN Limited Series EMTN 2.95% due 15/06/2030	4,400,000	4,915,282	0.59
CK Infrastructure Holdings Limited 4.2% Perp (XS2327458191)	9,000,000	8,678,947	1.05
CK Infrastructure Holdings Limited 4.2% Perp (XS2365668891)	9,000,000	8,228,368	0.99
CS Treasury Management Service Series 9% Perp due 31/12/2049	3,200,000	4,139,677	0.50
Elect Global Investments Limited 4.85% Perp	6,100,000	5,920,476	0.71
Elect Global Investments Limited Var Perp	4,700,000	6,288,587	0.76
FWD Limited Var Perp due 31/12/2049	1,000,000	1,288,495	0.16
FWD Group Holdings 5.836% due 22/09/2035	600,000	764,511	0.09
FWD Group Holdings Limited Series 5.252% due 22/09/2030	700,000	898,277	0.11
FWD Group Holdings Limited Series EMTN 7.635% due 02/07/2031	1,250,000	1,758,897	0.21
GLP China Holdings Limited Series EMTN 7.75% due 30/04/2029	1,000,000	1,037,773	0.13
Hongkong Land Treasury Services Singapore Pte Limited Series EMTN 3.95% due 28/11/2038	1,500,000	1,626,650	0.20
Jinkai Investment Holding 0% due Conv 05/02/2031	500,000	597,872	0.07
Melco Resorts Finance Series 5.75% due 21/07/2028	1,000,000	1,266,055	0.15
Nan Fung Treasury II Limited 5% Perp	3,000,000	2,950,750	0.36
New World China Land Limited 4.75% due 23/01/2027	1,000,000	1,204,633	0.15
NWD MTN Limited 5.875% due 16/06/2027	1,000,000	1,197,053	0.14
Panther Ventures Limited 3.38% due Perp	3,500,000	3,065,532	0.37
Panther Ventures Limited 3.5% due Perp	2,000,000	1,552,998	0.19
Panther Ventures Limited 3.8% due Perp	4,600,000	3,842,812	0.46
Phoenix Lead Limited 4.85% Perp	3,500,000	3,830,596	0.46
Swire Properties MTN Finance Series EMTN 3.4% due 03/09/2029	20,000,000	3,862,441	0.47
Wharf REIC Finance BVI Series EMTN 3.3% due 05/11/2029	1,250,000	1,301,547	0.16
Total Hong Kong		96,542,746	11.65

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
India			
India Clean Energy Holding Series 4.5% due 18/04/2027	1,500,000	1,876,325	0.23
Renew Power Pte Limited 5.875% due 05/03/2027	3,000,000	3,831,053	0.46
Renew Treas IFSC Pvt Limited Series 6.5% due 02/02/2031	3,000,000	3,758,362	0.45
Vedanta Resources Series 9.85% due 24/04/2033	800,000	1,061,020	0.13
Vedanta Resources Series 10.25% due 03/06/2028	1,000,000	1,318,492	0.16
Total India		11,845,252	1.43
Indonesia			
Freeport Indonesia PT Series 6.2% due 14/04/2052	2,000,000	2,505,053	0.30
Krakatau Posco PT 6.375% due 11/06/2029	950,000	1,232,317	0.15
LLPL Capital Pte Limited Series 6.875% due 04/02/2039	7,630,000	6,711,571	0.81
Medco Laurel Tree Pte Limited 6.95% due 12/11/2028	1,800,000	2,314,654	0.28
Medco Maple Tree Pte Limited Series 8.96% due 27/04/2029	1,800,000	2,388,478	0.29
Minejesa Capital BV Series 4.625% due 10/08/2030	4,200,000	3,476,847	0.42
Perusahaan Listrik Negara Series 4.375% due 05/02/2050	1,050,000	994,373	0.12
PT Indofood CBP Sukses Makmur 4.745% due 09/06/2051	1,750,000	1,788,009	0.22
PT Indonesia Asahan Aluminium (Persero) Series 5.8% due 15/05/2050	1,000,000	1,169,459	0.14
Total Indonesia		22,580,761	2.73
Japan			
Asahi Mutual Life Insurance Company Var Perp	1,050,000	1,264,864	0.15
Dai-ichi Life Holdings Series Var Perp	4,000,000	5,190,311	0.63
Fukoku Mutual Life Insurance Var due 02/09/2055	2,000,000	2,527,674	0.31
Meiji Yasuda Life Insurance Series Var due 11/09/2054	5,000,000	6,367,610	0.77
Meiji Yasuda Life Insurance Series Var due 11/06/2055	5,000,000	6,463,991	0.78
Nippon Life Insurance Series Var due 16/04/2054	4,000,000	5,167,989	0.62
Nippon Life Insurance Series Var due 30/04/2055	1,300,000	1,730,049	0.21
Rakuten Group Inc Series Var Perp	2,000,000	2,578,951	0.31
Sumitomo Life Insurance Var due 10/09/2055	3,500,000	4,426,602	0.53
Sumitomo Mitsui Financial Group 2.93% due 17/09/2041	3,000,000	2,758,456	0.33

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Japan (continued)			
Sumitomo Mitsui Financial Group Var due 15/01/2037	2,000,000	2,537,185	0.31
Total Japan		41,013,682	4.95
Jersey			
West China Cement Limited Ser 1 9.9% due 04/12/2028	1,000,000	1,166,472	0.14
Total Jersey		1,166,472	0.14
Kuwait			
KIB Sukuk Limited Series EMTN Var due 16/04/2036	1,150,000	1,451,663	0.18
Total Kuwait		1,451,663	0.18
Macau			
Melco Resorts Finance Series 7.625% due 17/04/2032	2,000,000	2,618,345	0.32
MGM China Holdings Limited Series 4.75% due 01/02/2027	1,004,000	1,282,400	0.15
SJM International Limited 6.5% due 15/01/2031	1,400,000	1,728,607	0.21
Studio City Company Limited 7% due 15/02/2027	1,000,000	1,289,404	0.16
Wynn Macau Limited Series 6.75% due 15/02/2034	2,500,000	3,144,448	0.38
Total Macau		10,063,204	1.22
Malaysia			
Genm Capital Labuan Series 3.882% due 19/04/2031	1,500,000	1,722,499	0.21
Petronas Capital Limited Series MTN 3.404% due 28/04/2061	1,000,000	850,285	0.10
Petronas Capital Limited Series MTN 4.5% due 18/03/2045	2,500,000	2,808,812	0.34
Total Malaysia		5,381,596	0.65
Mexico			
United Mexican States 5.125% due 19/03/2038	2,450,000	3,521,229	0.43
Total Mexico		3,521,229	0.43
Netherlands			
ABN AMRO Bank NV Series EMTN Var due 05/10/2032	16,250,000	16,795,333	2.03
ABN AMRO Bank NV Var Prep	400,000	612,625	0.07
ING Groep NV Series Var perp due 31/12/2049	5,600,000	6,832,042	0.82
ING Groep NV Var Perp	1,600,000	2,112,451	0.26
Total Netherlands		26,352,451	3.18

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Romania			
Government of Romania 6% due 24/09/2044	4,000,000	5,471,254	0.66
Total Romania		5,471,254	0.66
Saudi Arabia			
Riyad Bank Series EMTN Var due 22/01/2036	10,000,000	9,782,141	1.18
Saudi International Bond Series 4.5% due 26/10/2046	5,000,000	5,246,426	0.63
SNB Funding Limited Series EMTN 2.45% due 14/01/2029	3,500,000	3,509,229	0.42
SNB Funding Limited Series EMTN Var due 01/12/2035	6,750,000	6,595,612	0.80
Total Saudi Arabia		25,133,408	3.03
Singapore			
AIMS APAC REIT Series EMTN Var Perp	12,000,000	12,117,006	1.46
AIMS APAC REIT Series EMTN Var Perp due 31/12/2049	5,000,000	4,997,674	0.60
AIMS APAC REIT Series MTN Var Perp	8,000,000	8,174,056	0.99
AIMS APAC REIT Series Var Perp due 31/12/2049	1,000,000	1,002,390	0.12
Continuum Energy Aura Series 9.5% due 24/02/2027	2,000,000	2,598,656	0.31
Continuum Green SPV Company issue Series 7.5% due 26/06/2033	2,000,000	2,402,420	0.29
ESR-REIT 4.05% due 27/02/2030	5,500,000	5,789,314	0.70
ESR-REIT Series MTN 2.6 % due 04/08/2026	3,000,000	3,010,360	0.36
ESR-REIT Series MTN Var Perp	13,000,000	13,667,039	1.65
Frasers Property AHL Limited 3% due 09/10/2028	10,000,000	10,174,475	1.23
Frasers Property Treasury Pte Limited Series MTN 4.15% due 23/02/2027	7,000,000	7,143,342	0.86
GLP Pte Limited 9.75% due 20/05/2028	1,300,000	1,380,721	0.17
Hotel Properties Limited Series EMTN 4.40% due 10/06/2030	4,500,000	4,675,676	0.56
Hotel Properties Limited Series Var Perp due 31/12/2049	2,000,000	1,983,650	0.24
Keppel Corporation Limited Var Perp	8,000,000	7,995,090	0.97
Lendlease Asia Treasury Var Perp	5,000,000	4,914,943	0.59
Mapletree Industrial Trust Series EMTN Var Perp due 31/12/2049	2,500,000	2,466,000	0.30
Mapletree Industrial Trust Series MTN Var Perp	7,250,000	7,254,167	0.88
Mapletree Logistics Trust Series MTN Var Perp	10,000,000	10,058,495	1.21
Nanshan Life Pte Limited 5.45% due 11/09/2034	3,000,000	3,740,817	0.45
Nanshan Life Pte Limited Var due 17/03/2041	1,100,000	1,378,675	0.17
Netlink Treasury Pte Limited Series 2.65% due 03/09/2035	4,500,000	4,447,317	0.54

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Singapore (continued)			
Nexus International School Singapore Pte Limited 3.15% due 03/12/2031	96,552	97,324	0.01
OUE Treasury Pte Limited Series EMTN 3.5% due 21/09/2026	6,000,000	6,045,038	0.73
OUE Treasury Pte Limited Series EMTN 3.9% due 26/09/2031	4,000,000	4,222,853	0.51
OUE Treasury Pte Limited Series EMTN 4% due 08/10/2029	7,000,000	7,289,406	0.88
OUE Treasury Pte Limited Series EMTN 4.1% due 14/06/2027	2,000,000	2,051,174	0.25
OUE Treasury Pte Limited Series EMTN 4.2% due 05/05/2027	5,500,000	5,618,049	0.68
Sembcorp Financial Service Series EMTN 3.65% due 23/10/2036	1,250,000	1,314,535	0.16
Sembcorp Financial Services Series MTN 2.45% due 09/06/2031	5,000,000	4,966,363	0.60
Shangri-La Hotel Limited Series EMTN 3.5% due 29/01/2030	11,000,000	11,176,996	1.35
Singpost Group Treasury Series MTN Var Perp	2,000,000	2,018,689	0.24
Suntec Real Estate Investment Series Var Perp due 31/12/2049	3,000,000	3,049,351	0.37
Wing Tai Holdings 4.38% due 03/04/2029	3,000,000	3,150,622	0.38
Wing Tai Holdings Limited 3.68% due 16/01/2030	1,000,000	1,014,407	0.12
Wing Tai Holdings Series MTN 3.83% due 10/06/2032	3,750,000	3,912,451	0.47
Total Singapore		177,299,541	21.40
South Korea			
Hyundai Assan Otomotiv 1.625% due 12/07/2026	110,000	140,724	0.02
LG Chem Limited 1.75% due 16/06/2028	800,000	1,251,449	0.15
LG Energy Solution Series 5.875% due 02/04/2036	1,600,000	2,047,426	0.25
Tong Yang Life Insurance Co. Var due 07/05/2035	3,600,000	4,779,626	0.57
Total South Korea		8,219,225	0.99
Spain			
Banco Santander SA Series EMTN Var due 23/10/2030	6,250,000	6,486,428	0.78
Banco Santander Sa Series EMTN Var due 13/11/2031	8,750,000	8,648,316	1.05
Banco Santander SA Var Perp	2,000,000	2,719,296	0.33
Total Spain		17,854,040	2.16

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Supra-National			
Black Sea Trade and Deve Series EMTN 5.625% due 12/02/2029	700,000	908,425	0.11
Total Supra-National		908,425	0.11
Switzerland			
Argentum Netherlands BV for Swiss Re Limited Var due 15/08/2052	2,400,000	3,109,956	0.38
Julius Baer Group Limited Var Perp (XS2387925501)	2,400,000	2,834,788	0.34
Julius Baer Group Limited Var Perp (XS2586873379)	250,000	374,247	0.04
Swiss Re Finance PLC Series EMTN Var due 26/03/2031	6,000,000	6,241,878	0.75
UBS Group AG EMTN Var Perp	2,350,000	1,994,949	0.24
UBS Group AG Series EMTN Var Perp	750,000	776,561	0.09
UBS Group AG Series MTN Var Perp due 31/12/2049	4,500,000	3,862,756	0.47
UBS Group AG Series Var due 06/09/2045	2,100,000	2,563,864	0.31
UBS Group AG Series Var Perp due 31/12/2049 (USH42097FP77)	1,450,000	1,817,914	0.22
UBS Group AG Series Var Perp due 31/12/2049 (USH42097FQ50)	1,200,000	1,508,047	0.18
UBS Group AG Var Perp	9,000,000	9,247,418	1.12
Zurich Finance le li Dac Series EMTN Var due 23/04/2055	1,500,000	1,891,038	0.23
Zurich Finance Ireland Series EMTN (Br) Var due 19/04/2051	2,500,000	2,906,782	0.35
Total Switzerland		39,130,198	4.72
Taiwan			
Fubon Life Singa 5.45% due 10/12/2035	1,000,000	1,271,596	0.15
Total Taiwan		1,271,596	0.15
Thailand			
Bangkok Bank Public Company Limited Var due 23/09/2036	2,250,000	2,617,280	0.32
GC Treasury Centre Series Var Perp	800,000	1,005,132	0.12
Thaioil Treasury Center Series 3.75% due 18/06/2050	1,300,000	1,177,038	0.14
Total Thailand		4,799,450	0.58
Turkey			
Republic of Turkiye 6.3% due 14/03/2033	1,000,000	1,222,707	0.15
Total Turkey		1,222,707	0.15

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
United Arab Emirates			
Abu Dhabi Development Holding Company 5.25% due 02/10/2054	750,000	854,887	0.10
Adnoc Murban RSC Limited Series 5.125% due 11/09/2054	3,350,000	3,721,487	0.45
Aldar Properties PJSC Var due 14/04/2056	1,300,000	1,537,261	0.19
First Abu Dhabi Bank Pjs Var Perp due 31/12/2049	1,600,000	2,000,408	0.24
Mashreqbank PSC Var Perp due 31/12/2049	750,000	929,782	0.11
Total United Arab Emirates		9,043,825	1.09
United Kingdom			
Prudential Funding Asia Series EMTN 3.80% due 22/05/2035	4,000,000	4,206,908	0.51
Total United Kingdom		4,206,908	0.51
United States of America			
Equinix Asia Financial Corporation Series MTN 3.5% due 15/03/2030	4,000,000	4,014,003	0.48
Morgan Stanley Finance LLC Series Conv 0% due 19/02/2030	400,000	494,035	0.06
Sasol Financing USA LLC Series 8.75% due 10/04/2033	700,000	900,450	0.11
US Treasury Bill ZCP due 21/04/2026	4,600,000	5,922,742	0.71
US Treasury Bill ZCP due 28/04/2026	5,000,000	6,433,183	0.78
Total United States of America		17,764,413	2.14
DEBT SECURITIES (UNQUOTED)			
Hong Kong			
Nam Cheong Limited 5.05% due 31/03/2031	1,658,171	-	-
Total Hong Kong		-	-
Singapore			
KrisEnergy Limited Perp	2,500,000	-	-
Total Singapore		-	-
Total Debt Securities		834,510,823	100.73
Accrued interest on debt securities		9,184,906	1.12
Portfolio of investments		843,818,923	101.85
Other net liabilities		(15,346,884)	(1.85)
Net assets attributable to unitholders		828,472,039	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund	
	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Geography - Primary (Summary)		
Australia	5.76	6.80
Bermuda	0.24	-
British Virgin Islands	0.17	-
Canada	0.30	-
China	8.59	6.69
France	9.93	11.16
Germany	4.16	4.62
Great Britain	7.33	7.96
Hong Kong	11.65	10.43
India	1.43	5.10
Indonesia	2.73	3.89
Japan	4.95	3.93
Jersey	0.14	-
Kuwait	0.18	-
Macau	1.22	0.21
Malaysia	0.65	0.65
Mexico	0.43	-
Mongolia	-	0.25
Netherlands	3.18	3.07
Romania	0.66	1.23
Saudi Arabia	3.03	0.65
Singapore	21.41	24.32
South Korea	0.99	0.90
Spain	2.16	1.06
Supra-National	0.11	-
Switzerland	4.72	5.10
Taiwan	0.15	-
Thailand	0.58	0.45
Turkey	0.15	-
United Arab Emirates	1.09	1.39
United Kingdom	0.51	-
United States of America	2.14	0.60
Accrued interest on debt securities	1.11	1.18
Portfolio of investments	101.85	101.64
Other net liabilities	(1.85)	(1.64)
Net assets attributable to unitholders	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Income Fund		
	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Industry - Secondary			
Agriculture	-	-	0.29
Airlines	5,173,881	0.62	0.59
Automobiles & Components	2,047,426	0.25	-
Bank	266,315,780	32.15	26.69
Chemical	1,005,132	0.12	-
Communications	6,674,409	0.81	1.07
Consumer, Cyclical	4,105,339	0.51	1.12
Consumer, Non-cyclical	900,450	0.11	-
Educational Services	97,324	0.01	0.01
Electric/Electronics	13,788,381	1.66	1.00
Energy	10,708,454	1.29	3.12
Engineering and Construction	26,649,088	3.22	2.99
Equity Funds	123,194	0.01	0.01
Finance	39,851,633	4.80	8.29
Financial	57,153,569	6.89	8.62
Food	1,788,009	0.22	0.22
Government	24,003,387	2.89	2.80
Hotel	33,660,028	4.06	3.69
Information Technology	2,028,848	0.24	-
Insurance	110,188,709	13.30	13.54
Investment	3,777,545	0.45	0.59
Iron and Steel	1,232,317	0.15	1.20
Metals	-	-	0.66
Mining	7,690,529	0.93	0.45
Miscellaneous	3,852,478	0.47	-
Oil and Gas	25,771,042	3.11	1.76
Real Estate	67,800,762	8.19	10.05
Real Estate Investment Trusts	101,240,536	12.23	9.97
Retails	11,510,231	1.39	0.68
Telecommunication	-	-	0.30
Transport	2,018,689	0.24	0.24
Utilities	3,476,847	0.42	0.51
Accrued interest on debt securities	9,184,906	1.11	1.18
Portfolio of investments	843,818,923	101.85	101.64
Other net liabilities	(15,346,884)	(1.85)	(1.64)
Net assets attributable to unitholders	828,472,039	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Total Return Multi-Asset Advantage		Percentage of
	Holdings at	Fair value at	total net assets
	31 March 2026	31 March 2026	attributable to
		S\$	unitholders at
			31 March 2026
			%
By Geography - Primary			
UNIT TRUSTS			
Luxembourg			
Fullerton Lux Funds - Asia Absolute Alpha Class Z USD Accumulation	10,000	114,026	0.55
Fullerton Lux Funds - Asia Equities Class I USD Accumulation	32,070	494,392	2.37
Fullerton Lux Funds - Asian Investment Grade Bonds Class I SGD Hedged Accumulation	30,000	322,051	1.55
Fullerton Lux Funds - Asian Investment Grade Bonds Class I USD Accumulation	5,000	73,048	0.35
Fullerton Lux Funds - Global Absolute Alpha Class Z USD Accumulation	1,344,766	16,058,004	77.20
Total Luxembourg		17,061,521	82.02
Singapore			
Fullerton SGD Cash Fund Class A	1,000	1,227	0.01
Fullerton Short Term Interest Rate Fund Class B	284,107	499,599	2.40
Fullerton USD Cash Fund Class B	450,541	697,129	3.35
Total Singapore		1,197,955	5.76
United States of America			
SPDR Gold MiniShares Trust ETF	6,500	777,296	3.74
State Street Energy Select Sector SPDR ETF	9,000	711,311	3.42
State Street SPDR S&P Metals & Mining ETF	1,500	209,024	1.00
Total United States of America		1,697,631	8.16
Total Unit Trusts		19,957,107	95.94
Portfolio of investments		19,957,107	95.94
Other net assets		843,682	4.06
Net assets attributable to unitholders		20,800,789	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Total Return Multi-Asset Advantage	
	Percentage of total net assets attributable to unitholders at 31 March 2026	Percentage of total net assets attributable to unitholders at 31 March 2025
	%	%
By Geography - Primary (Summary)		
Luxembourg	82.02	78.76
Singapore	5.76	14.82
United States of America	8.16	2.08
Portfolio of investments	95.94	95.66
Other net assets	4.06	4.34
Net assets attributable to unitholders	100.00	100.00

	Fullerton Total Return Multi-Asset Advantage		
	Fair value at 31 March 2026	Percentage of total net assets attributable to unitholders at 31 March 2026	Percentage of total net assets attributable to unitholders at 31 March 2025
	S\$	%	%
By Industry - Secondary			
Equity Funds	19,957,107	95.94	95.66
Portfolio of investments	19,957,107	95.94	95.66
Other net assets	843,682	4.06	4.34
Net assets attributable to unitholders	20,800,789	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Asia Income Return		
	Holdings at 31 March 2026	Fair value at 31 March 2026 US\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary			
UNIT TRUSTS			
Luxembourg			
Fullerton Lux Funds - Asia Absolute Alpha Class I USD Accumulation	3,460,086	74,402,569	13.23
Fullerton Lux Funds - Asia Equities Class I USD Accumulation	4,987,929	59,600,769	10.60
Fullerton Lux Funds - Asian Investment Grade Bonds - Class I USD Accumulation	6,286,376	71,180,640	12.66
Fullerton Lux Funds - Global Absolute Alpha Class I USD Accumulation	2,252,835	68,049,676	12.10
Total Luxembourg		273,233,654	48.59
Singapore			
Fullerton SGD Cash Fund Class B	86,965,813	78,887,696	14.03
Fullerton Short Term Interest Rate Fund Class A	11,833,822	17,913,590	3.19
Fullerton Singapore Value-Up Class B SGD Accumulation	16,184,223	14,082,024	2.50
Fullerton USD Cash Fund Class B	56,265,633	67,481,062	12.00
Lion-Phillip S-REIT ETF	15,074,747	9,370,962	1.67
SPDR Straits Times Index-ETF	3,849,001	14,567,819	2.59
Total Singapore		202,303,153	35.98
United States of America			
SPDR Gold Minishares Trust	133,396	12,364,475	2.20
State Street Energy Select Sector SPDR ETF	366,497	22,451,606	3.99
Total United States of America		34,816,081	6.19
Total Unit Trusts		510,352,888	90.76
DEBT SECURITIES (QUOTED)			
Australia			
Santos Finance Limited Series 5.75% due 13/11/2035	200,000	200,205	0.04
Woodside Finance Ltd 5.1% due 12/09/2034	300,000	295,578	0.05
Total Australia		495,783	0.09
Belgium			
Anheuser-Busch InBev Series 4.7% due 01/02/2036	300,000	292,371	0.05
Total Belgium		292,371	0.05

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Asia Income Return		
	Holdings at 31 March 2026	Fair value at 31 March 2026 US\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
China			
Meituan Series 5.125% due 05/11/2035	200,000	192,975	0.03
Total China		192,975	0.03
Hong Kong			
CLP Power Hong Kong Limited Var Perp due 31/12/2049	200,000	206,359	0.04
MTR Corp Ci Ltd Series EMTN Var Perp	250,000	257,838	0.05
Total Hong Kong		464,197	0.09
Indonesia			
PT Bank Mandiri 4.9% due 24/03/2028	400,000	400,894	0.07
Total Indonesia		400,894	0.07
Japan			
Meiji Yasuda Life Insurance Var 11/06/2055	400,000	400,821	0.07
Nippon Life Insurance Series Var due 30/04/2055	200,000	206,304	0.04
Total Japan		607,125	0.11
Malaysia			
Petronas Capital Ltd Series 4.95% due 03/01/2031	350,000	357,216	0.06
Total Malaysia		357,216	0.06
Saudi Arabia			
Riyad Sukuk Series EMTN Var due 14/07/2035	350,000	348,424	0.06
Saudi Electricity Sukuk 5.489% due 18/02/2035	300,000	301,143	0.05
SNB Funding Ltd Series EMTN Var due 24/06/2035	450,000	446,612	0.08
Total Saudi Arabia		1,096,179	0.19
Singapore			
Great Eastern Life Assurance Var Perp due 31/12/2049	200,000	198,813	0.04
Total Singapore		198,813	0.04
South Korea			
Korea Housing Finance 5.125% due 21/01/2030	250,000	257,579	0.05
Korea Ocean Business Co 4.625% due 09/05/2030	200,000	201,527	0.04
NH Investment & Secs 4.625% due 10/07/2028	400,000	400,919	0.07
Posco Holdings Inc Series 5.125% due 07/05/2030	200,000	202,635	0.04
Total South Korea		1,062,660	0.20

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Asia Income Return		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 US\$	
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
United Arab Emirates			
National Central Cooling 5.279% due 05/03/2030	200,000	200,144	0.04
Total United Arab Emirates		200,144	0.04
United States of America			
Advanced Micro Devices 3.924% due 01/06/2032	200,000	195,234	0.03
Air Products & Chemicals 4.8% due 03/03/2033	200,000	201,775	0.04
Archer Daniels Midland C 2.9% due 01/03/2032	200,000	182,475	0.03
Bristol Myers Squibb Company 2.95% due 15/03/2032	200,000	183,285	0.03
Ecolab Inc 2.125% due 01/02/2032	200,000	175,722	0.03
Intuit Inc 5.2% due 15/09/2033	300,000	305,459	0.05
Kenvue Inc 4.9% due 22/03/2033	200,000	201,581	0.04
Lockheed Martin Corporation 5.25% due 15/01/2033	200,000	208,510	0.04
Metlife Inc 5.7% due 15/06/2035	300,000	314,468	0.06
Qualcomm Inc 4.65% due 20/05/2035	300,000	295,448	0.05
Texas Instrument Inc 4.9% due 14/03/2033	300,000	305,531	0.05
Thermo Fisher Scientific 5.086% due 10/08/2033	300,000	306,052	0.05
Tyco Electronics Group 2.5% due 04/02/2032	200,000	177,873	0.03
United Health Group Inc 6.875% due 15/02/2038	300,000	338,464	0.06
US Treasury 4.375% due 15/05/2034	75,000	75,797	0.01
US Treasury Bills 0% due 16/04/2026	100,000	99,849	0.02
Walt Disney Company 6.65% due 15/11/2037	300,000	337,940	0.06
Total United States of America		3,905,463	0.68
Total Debt Securities		9,273,820	1.65
Accrued interest on debt securities		106,420	0.02
Portfolio of investments		519,733,128	92.43
Other net assets		42,549,066	7.57
Net assets attributable to unitholders		562,282,194	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Asia Income Return	
	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Geography - Primary (Summary)		
Australia	0.09	-
Belgium	0.05	0.08
China	0.03	-
Hong Kong	0.09	8.92
Indonesia	0.07	0.10
Ireland	-	2.08
Japan	0.11	0.10
Luxembourg	48.59	48.34
Malaysia	0.06	0.09
Saudi Arabia	0.19	0.08
Singapore	36.02	10.96
South Korea	0.20	0.06
United Arab Emirates	0.04	0.05
United States of America	6.87	27.24
Accrued interest on debt securities	0.02	0.02
Portfolio of investments	92.43	98.12
Other net assets	7.57	1.88
Net assets attributable to unitholders	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Asia Income Return		
	Fair value at 31 March 2026 US\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Industry - Secondary			
Bank	1,195,930	0.21	0.10
Chemicals	377,497	0.07	0.09
Communications	530,915	0.09	0.09
Consumer	1,504,228	0.26	0.57
Electronics	885,519	0.16	0.31
Energy	-	-	0.05
Equity Funds	510,352,888	90.76	73.71
Financial	400,821	0.07	0.10
Government	433,225	0.08	22.34
Highways/Railtracks	257,838	0.05	-
Industrial	410,037	0.08	0.05
Insurance	719,585	0.14	0.13
Investment Banking & Brokerage Services	400,919	0.07	-
Oil and Gas	852,999	0.15	0.09
Steel	202,635	0.04	-
Technology	1,101,672	0.18	0.47
Accrued interest on debt securities	106,420	0.02	0.02
Portfolio of investments	519,733,128	92.43	98.12
Other net assets	42,549,066	7.57	1.88
Net assets attributable to unitholders	562,282,194	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton USD Income Fund		Percentage of
	Holdings at 31 March 2026	Fair value at 31 March 2026 US\$	total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary			
DEBT SECURITIES (QUOTED)			
Australia			
Ausnet Services Holdings Series MTN FRN 04/02/2056	1,500,000	1,013,218	0.51
QBE Insurance Group Limited Series EMTN Var due 10/11/2037	2,000,000	1,975,674	0.99
QBE Insurance Group Limited Series EMTN Var due 17/06/2046	2,000,000	2,002,125	1.01
Santos Finance Limited Series 5.75% due 13/11/2035	2,200,000	2,202,253	1.10
Scentre Group Trust 2 Var due 24/09/2080	4,000,000	3,972,488	2.00
Total Australia		11,165,758	5.61
Bermuda			
Convex Group Limited Var due 21/01/2046	5,000,000	4,914,274	2.47
Total Bermuda		4,914,274	2.47
British Virgin Islands			
Peak RE BVI Holding Limited Var due 31/12/2049	3,500,000	3,444,696	1.73
Total British Virgin Islands		3,444,696	1.73
Canada			
Bank of Nova Scotia Series 1 Var due 27/07/2081	2,500,000	1,760,943	0.89
Bank of Nova Scotia Series 2 Var due 27/10/2081	3,500,000	3,373,716	1.70
Great-West Lifeco Inc Series 1 Var due 31/12/2081	1,300,000	898,526	0.45
Manulife Financial Corporation Series Var due 19/06/2081	3,000,000	2,109,598	1.06
Royal Bank of Canada Series FRN due 29/06/2085	1,500,000	1,382,070	0.69
Royal Bank of Canada Var due 24/11/2081	3,000,000	2,097,686	1.05
Toronto-Dominion Bank Series 1 Var due 31/10/2081	3,000,000	2,094,584	1.05
Total Canada		13,717,123	6.89

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton USD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 US\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography – Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
China			
Baidu Inc 0% Conv due 12/03/2032	2,000,000	1,829,322	0.92
Chow Tai Fook Jewellery .375% due Conv 30/06/2030	12,000,000	1,476,901	0.74
Franshion Brilliant Limited 4.25% due 23/07/2029	1,300,000	1,199,698	0.60
GIP China Holdings Limited Series EMTN 7.75% due 30/04/2029	1,800,000	1,447,886	0.73
Goldman Sachs Finance Corp International Series Conv 0% due 07/03/2030	400,000	401,583	0.20
Greentown China Holdings 8.45% due 24/02/2028	2,000,000	2,016,016	1.01
JP Morgan Chase Financial Series 1 0% Conv due 11/04/2028	1,600,000	1,532,170	0.77
Longfor Holdings Limited 3.85% due 13/01/2032	665,000	459,751	0.23
Longfor Holdings Limited 3.95% due 16/09/2029	2,500,000	1,961,292	0.99
Longfor Properties 4.5% due 16/01/2028	400,000	356,402	0.18
Meituan Conv 0% due 27/04/2028	2,000,000	2,017,885	1.01
Ping AN Insurance Group 0% Conv due 11/06/2030	5,000,000	750,988	0.38
West China Cement Limited 10.5% due 11/11/2029	1,100,000	989,392	0.50
West China Cement Limited Series 1 9.9% due 04/12/2028	2,000,000	1,808,273	0.91
Yuexiu REIT MTN Company Series EMTN 6.5% due 12/02/2029	2,150,000	2,166,427	1.09
Total China		20,413,986	10.26
France			
AXA SR EMTN 4.5% Perp	4,500,000	4,135,343	2.08
Total France		4,135,343	2.08
Germany			
Allianz S.E. Series Var due 31/12/2049	2,000,000	2,002,112	1.01
Allianz S.E. Var Perp	6,000,000	5,597,490	2.81
Dresdner Funding Trust Series 8.151% due 30/06/2031	2,350,000	2,525,514	1.27
Total Germany		10,125,116	5.09
Great Britain			
HSBC Holdings PLC Series Var Perp	2,500,000	2,492,090	1.25
HSBC Holdings PLC Var Perp	2,000,000	1,827,966	0.92
Prudential PLC Series EMTN 4.875% Perp	2,000,000	1,794,480	0.90
Total Great Britain		6,114,536	3.07

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton USD Income Fund		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 US\$	
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Hong Kong			
CS Treasury Management Service Series 9% Perp due 31/12/2049	4,000,000	4,010,849	2.02
Elect Global Investment Limited Var Perp 31/12/2049	4,800,000	4,978,015	2.50
Elect Global Investments Limited 4.85% due 31/12/2029	1,000,000	752,292	0.38
FWD Group Holdings Limited Series EMTN 7.635% due 02/07/2031	2,000,000	2,181,324	1.10
FWD Limited Var due 31/12/2049	2,103,000	2,100,303	1.06
Jinkai Investment Holding 0% due Conv due 05/02/2031	1,000,000	926,826	0.46
Nan Fung Treasury II Limited 5% Perp	4,500,000	3,430,706	1.72
Total Hong Kong		18,380,315	9.24
India			
Continuum Green SPV CO-ISS Series 7.5% due 26/06/2033	1,700,000	1,582,806	0.80
Renew Treas IFSC Pvt Limited Series 6.5% due 02/02/2031	2,000,000	1,942,080	0.98
Vedanta Resources Series 9.12% due 15/10/2032	800,000	805,049	0.40
Vedanta Resources Series 9.85% due 24/04/2033	1,200,000	1,233,601	0.62
Total India		5,563,536	2.80
Japan			
Dai-Ichi Life Holdings Series Var Perp	2,000,000	2,011,514	1.01
Fukoku Mutual Life Insurance Var due 02/09/2055	2,000,000	1,959,210	0.99
Meiji Yasuda Life Insurance Var 11/06/2055	4,000,000	4,008,211	2.01
Sumitomo Life Insurance Var due 10/09/2055	4,500,000	4,411,383	2.22
Total Japan		12,390,318	6.23
Jersey			
Goldman Sachs Finance Corp International Series Conv 0% due 29/01/2029	2,500,000	2,954,884	1.48
Total Jersey		2,954,884	1.48
Kuwait			
KIB Sukuk Limited Series EMTN Var due 16/04/2036	1,750,000	1,712,244	0.86
National Bank of Kuwait Var due 10/02/2036	2,200,000	2,123,388	1.07
Total Kuwait		3,835,632	1.93
Macau			
Melco Resorts Finance Series 7.625% due 17/04/2032	2,000,000	2,029,488	1.02
Total Macau		2,029,488	1.02

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton USD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 US\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Netherlands			
Argentum Netherlands BV For Swiss Re Limited Var due 29/12/2049	3,500,000	3,503,687	1.76
ING Groep NV Series Var due 31/12/2049	2,450,000	2,316,799	1.17
Total Netherlands		5,820,486	2.93
Pakistan			
Pakistan (Republic of) Series 7.375% due 08/04/2031	1,550,000	1,435,222	0.72
Pakistan (Republic of) Series 8.875% due 08/04/2051	500,000	445,499	0.22
Total Pakistan		1,880,721	0.94
Singapore			
Oversea-Chinese Banking Series GMTN Var due 21/05/2034	2,000,000	2,047,958	1.03
Total Singapore		2,047,958	1.03
South Korea			
LG Chem Limited 1.75% Conv due 16/06/2028	2,300,000	2,788,758	1.40
LG Energy Solution Series 5.25% due 02/04/2031	800,000	797,765	0.40
Total South Korea		3,586,523	1.80
Sri Lanka			
Republic of Sri Lanka Series due 15/03/2033	2,000,000	1,673,214	0.84
Total Sri Lanka		1,673,214	0.84
Supra-National			
Black Sea Trade and Deve Series EMTN 5.625% due 12/02/2029	1,000,000	1,005,890	0.51
Total Supra-National		1,005,890	0.51
Switzerland			
Argentum Netherlands BV for Swiss Re Limited Var due 15/08/2052	1,500,000	1,506,587	0.76
Total Switzerland		1,506,587	0.76
Thailand			
Bangkok Bank PCL/HK Series Var 25/03/2040	3,500,000	3,522,262	1.77
GC Treasury Centre Co Var Perp	1,200,000	1,168,623	0.59
Thaioil Treasury Center Series Var due 31/12/2049	1,200,000	1,158,417	0.58
Total Thailand		5,849,302	2.94

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton USD Income Fund		
	Holdings at 31 March 2026	Fair value at 31 March 2026 US\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Turkey			
Republic of Turkiye 6.3% due 14/03/2033	600,000	568,635	0.29
Republic of Turkiye 6.875% due 14/01/2038	1,200,000	1,123,119	0.56
Total Turkey		1,691,754	0.85
Ukraine			
MHP Lux SA Series 10.5% due 28/07/2029	2,400,000	2,421,361	1.22
Total Ukraine		2,421,361	1.22
United Arab Emirates			
Abu Dhabi Commercial Bank Var due 10/03/2035	2,100,000	2,071,440	1.04
Abu Dhabi National Crude oil Series 4.6% due 02/11/2047	1,900,000	1,650,709	0.83
Aldar Properties PJSC Var 1 due 15/04/2055	3,000,000	2,874,833	1.44
Aldar Properties PJSC Var 1 due 14/04/2056	800,000	733,253	0.37
First Abu Dhabi Bank PJS Var due 04/04/2034	2,600,000	2,634,732	1.32
First Abu Dhabi Bank PJS Var due 16/01/2035	2,100,000	2,099,740	1.06
First Abu Dhabi Bank PJS Var due 31/12/2049	2,700,000	2,616,509	1.31
MDGF GMTN Limited 6.875% due 1/11/2041	800,000	885,590	0.45
Total United Arab Emirates		15,566,806	7.82
United Kingdom			
Natwest Group PI Var due 31/12/2049	2,000,000	1,784,214	0.90
Total United Kingdom		1,784,214	0.90
United States of America			
Morgan Stanley Finance LLC Series 2330 0% Conv due 02/02/2029	1,200,000	1,223,882	0.62
Morgan Stanley Finance LLC Series 0% Conv due 19/02/2030	1,500,000	1,435,981	0.72
Sasol Financing USA LLC Series 8.75% due 10/04/2033	950,000	947,207	0.48
US Treasury Bill ZCP due 21/04/2026	33,320,000	33,252,922	16.71
US Treasury Bill ZCP due 28/04/2026	2,100,000	2,094,281	1.05
Total United States of America		38,954,273	19.58
Total Debt Securities		202,974,094	102.02
Accrued interest on debt securities		2,364,934	1.19
Portfolio of investments		205,339,028	103.21
Other net liabilities		(6,377,302)	(3.21)
Net assets attributable to unitholders		198,961,726	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton USD Income Fund	
	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Geography - Primary (Summary)		
Australia	5.61	6.41
Bermuda	2.47	-
British Virgin Islands	1.73	-
Canada	6.89	0.65
Cayman Islands	-	1.19
China	10.26	13.67
France	2.08	0.90
Germany	5.09	4.57
Great Britain	3.07	5.97
Hong Kong	9.24	9.67
India	2.80	8.50
Indonesia	-	9.01
Ireland	-	0.97
Japan	6.23	5.89
Jersey	1.48	-
Kuwait	1.93	-
Luxembourg	-	3.33
Macau	1.02	-
Malaysia	-	0.93
Netherlands	2.93	-
Pakistan	0.94	-
Saudi Arabia	-	2.18
Singapore	1.03	2.93
South Korea	1.80	1.56
Sri Lanka	0.84	-
Supra-National	0.51	2.78
Switzerland	0.76	-
Thailand	2.94	2.40
Turkey	0.85	-
Ukraine	1.22	-
United Arab Emirates	7.82	7.75
United Kingdom	0.90	-
United States of America	19.58	13.76
Accrued interest on debt securities	1.19	1.08
Portfolio of investments	103.21	106.10
Other net liabilities	(3.21)	(6.10)
Net assets attributable to unitholders	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton USD Income Fund		
	Fair value at 31 March 2026 US\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Industry - Secondary			
Agriculture	-	-	1.28
Automobiles & Components	797,765	0.40	-
Bank	47,104,492	23.68	15.21
Building/Construction	1,650,709	0.83	-
Chemicals	1,168,623	0.59	-
Communications	2,017,885	1.01	3.66
Consumer, Cyclical	1,476,901	0.74	2.38
Consumer, Non-cyclical	3,368,568	1.69	-
Electric/Electronics	2,955,298	1.49	1.13
Energy	-	-	7.40
Engineering and Construction	2,797,665	1.41	0.93
Finance	26,038,190	13.09	21.05
Financial	4,893,801	2.46	-
Government	35,347,203	17.77	13.75
Hotel	2,029,488	1.02	-
Information Technology	6,889,948	3.46	-
Insurance	36,274,023	18.23	4.04
Internet	1,829,322	0.92	-
Investment	1,933,753	0.97	3.07
Mining	2,965,476	1.49	1.96
Miscellaneous	-	-	3.57
Oil and Gas	6,149,428	3.09	8.61
Real Estate	6,830,582	3.43	7.80
Real Estate Investment Trusts	6,872,168	3.45	3.03
Supra-National	-	-	2.78
Utilities	1,582,806	0.80	3.37
Accrued interest on debt securities	2,364,934	1.19	1.08
Portfolio of investments	205,339,028	103.21	106.10
Other net liabilities	(6,377,302)	(3.21)	(6.10)
Net assets attributable to unitholders	198,961,726	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Wise Income		
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary			
UNIT TRUSTS			
Ireland			
iShares MSCI EM UCITS ETF USD Accumulation	48,200	3,282,136	6.98
SPDR MSCI All Country World UCITS ETF	9,780	3,502,917	7.45
Total Ireland		6,785,053	14.43
Luxembourg			
Amundi Prime Global UCITS ETF	165,000	9,030,999	19.21
Fullerton Lux Funds - Asian Investment Grade Bonds Class I SGD-Hedged Accumulation	893,144	9,587,902	20.39
Total Luxembourg		18,618,901	39.60
Singapore			
Ascendas Real Estate Investment Trust	938,600	2,318,342	4.93
Ascendas Real Estate Investment Trust Rights due 15/04/2026	27,204	3,264	0.01
Ascott Real Estate Investment Trust	383,100	337,128	0.72
CapitaLand Integrated Commercial Trust	1,359,133	3,112,415	6.62
Centurion Accommodation REIT IPO	204,600	225,060	0.48
ESR-REIT	199,590	449,078	0.95
Frasers Centrepont Trust	241,022	525,428	1.12
Frasers Logistics & Commercial Trust	549,400	491,713	1.04
iShares Barclays USD Asia High Yield Bond Index ETF	247,000	2,077,709	4.42
Keppel DC REIT	563,836	1,229,162	2.61
Keppel REIT	438,988	390,699	0.83
Lendlease Global Commercial	622,900	333,252	0.71
Mapletree Commercial Trust	672,500	887,700	1.89
Mapletree Industrial Trust	437,881	849,489	1.81
Mapletree Logistics Trust	978,153	1,124,876	2.39
NTT DC REIT	90,900	107,306	0.23
Parkway Life Real Estate Investment Trust	50,600	202,400	0.43
Suntec Real Estate Investment Trust	491,800	718,028	1.53
Total Singapore		15,383,049	32.72
Total Unit Trusts		40,787,003	86.75
DEBT SECURITIES (QUOTED)			
Singapore			
Singapore Government Bond 2.75% due 01/03/2035	2,367,000	2,465,421	5.24
Singapore Government Bond 3.375% due 01/05/2034	1,680,000	1,824,453	3.88
Total Singapore		4,289,874	9.12
Total Debt Securities		4,289,874	9.12

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Wise Income	
	Holdings at 31 March 2026	Percentage of total net assets attributable to unitholders at 31 March 2026
	Fair value at 31 March 2026 S\$	%
By Geography - Primary (continued)		
DEBT SECURITIES (QUOTED) (continued)		
Accrued interest on debt securities	29,180	0.06
Portfolio of investments	45,106,057	95.93
Other net assets	1,912,987	4.07
Net assets attributable to unitholders	47,019,044	100.00

	Fullerton Wise Income	
	Percentage of total net assets attributable to unitholders at 31 March 2026	Percentage of total net assets attributable to unitholders at 31 March 2025
	%	%
By Geography - Primary (Summary)		
Ireland	14.43	21.43
Luxembourg	39.60	34.85
Singapore	41.84	44.26
Accrued interest on debt securities	0.06	0.05
Portfolio of investments	95.93	100.59
Other net assets/(liabilities)	4.07	(0.59)
Net assets attributable to unitholders	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Wise Income		
	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Industry - Secondary			
Equity Funds	27,481,663	58.45	59.43
Government	4,289,874	9.12	8.59
Real Estate Investment Trusts	13,305,340	28.30	32.52
Accrued interest on debt securities	29,180	0.06	0.05
Portfolio of investments	45,106,057	95.93	100.59
Other net assets/(liabilities)	1,912,987	4.07	(0.59)
Net assets attributable to unitholders	47,019,044	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Total Return Multi- Asset Income		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	
By Geography - Primary			
UNIT TRUSTS			
Luxembourg			
Fullerton Lux Funds - Asia Absolute Alpha Class Z USD Accumulation	89,698	1,022,795	0.52
Fullerton Lux Funds - Asia Equities Class I USD Accumulation	421,584	6,499,147	3.30
Fullerton Lux Funds - Asian Investment Grade Bonds Class I USD Accumulation	1,100,000	16,069,209	8.17
Fullerton Lux Funds - Global Absolute Alpha Class Z USD Accumulation	9,793,422	116,944,362	59.44
Total Luxembourg		140,535,513	71.43
Singapore			
Fullerton Short Term Interest Rate Fund Class D USD-Hedged Accumulation	3,047,909	5,161,603	2.62
Fullerton Singapore Value-Up Class B SGD Accumulation	2,200,000	2,469,654	1.26
Fullerton USD Cash Fund Class B	1,671,272	2,585,986	1.31
Total Singapore		10,217,243	5.19
United States of America			
SPDR Gold Minishares Trust	60,000	7,175,040	3.65
State Street Energy Select Sector SPDR ETF	70,000	5,532,421	2.81
SPDR Straits Times Index-ETF	13,800	1,923,018	0.98
Total United States of America		14,630,479	7.44
Total Unit Trusts		165,383,235	84.06

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Total Return Multi-Asset Income		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED)			
Australia			
Santos Finance Limited Series 5.75% due 13/11/2035	400,000	516,588	0.26
Woodside Finance Limited 5.1% due 12/09/2034	400,000	508,453	0.26
Total Australia		1,025,041	0.52
Belgium			
Anheuser-Busch InBev Series 4.7% due 01/02/2036	700,000	880,138	0.45
Total Belgium		880,138	0.45
China			
Meituan Series 5.125% due 05/11/2035	300,000	373,450	0.19
Total China		373,450	0.19
Hong Kong			
Airport Authority Hong Kong 5.125% due 15/01/2035	250,000	338,965	0.17
Clp Power Hong Kong Ltd Var Perp due 31/12/2049	450,000	599,026	0.31
MTR Corporation Limited Series EMTN Var Perp due 31/12/2049	400,000	532,240	0.27
Total Hong Kong		1,470,231	0.75
Indonesia			
PT Bank Mandiri 4.9% due 24/03/2028	750,000	969,776	0.49
Total Indonesia		969,776	0.49
Japan			
Meiji Yasuda Life Insurance Var due 11/06/2055	650,000	840,319	0.43
Nippon Life Insurance Series Var due 30/04/2055	250,000	332,702	0.17
Total Japan		1,173,021	0.60
Malaysia			
Petronas Capital Ltd Series 4.95% due 03/01/2031	700,000	921,725	0.47
Total Malaysia		921,725	0.47

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Total Return Multi-Asset Income		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Saudi Arabia			
Riyad Sukuk Series EMTN Var due 14/07/2035	400,000	513,736	0.26
Saudi Electricity Sukuk 5.489% due 18/02/2035	500,000	647,534	0.33
SNB Funding Ltd Series EMTN Var due 24/06/2035	800,000	1,024,350	0.52
Total Saudi Arabia		2,185,620	1.11
Singapore			
Great Eastern Life Assurance Var Perp due 31/12/2049	300,000	384,748	0.20
Total Singapore		384,748	0.20
South Korea			
Korea Housing Finance Co 5.125% due 21/01/2030	400,000	531,706	0.27
Korea Ocean Business Company 4.625% due 09/05/2030	300,000	390,000	0.20
NH Investment 4.625% due 10/07/2028	800,000	1,034,491	0.53
Posco Holdings Inc Series 5.125% due 07/05/2030	250,000	326,787	0.16
Total South Korea		2,282,984	1.16
United Arab Emirates			
National Central Cooling 5.279% due 05/03/2030	350,000	451,877	0.22
Total United Arab Emirates		451,877	0.22
United States of America			
Air Products & Chemicals 4.8% due 03/03/2033	700,000	911,118	0.46
Archer Daniels Midland C 2.9% due 01/03/2032	200,000	235,419	0.12
Bristol Myers Squibb Company 2.95% due 15/03/2032	400,000	472,931	0.24
Comcast Corporation 4.25% due 15/01/2033	400,000	499,250	0.26
Ecolab Inc 2.125% due 01/02/2032	700,000	793,478	0.40
Estee Lauder Company Inc 2.6% due 15/04/2030	400,000	479,355	0.24
IBM Corporation 4.4% due 27/07/2032	400,000	505,574	0.26
Intuit Inc 5.2% due 15/09/2033	500,000	656,814	0.33
Kenvue Inc 4.9% due 22/03/2033	500,000	650,175	0.33
Lockheed Martin Corporation 5.25% due 15/01/2033	500,000	672,523	0.34
Medtronic Global Holdings 4.5% due 30/03/2033	400,000	510,352	0.26
Metlife Inc 5.7% due 15/06/2035	500,000	676,184	0.34

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Total Return Multi- Asset Income		Percentage of total net assets attributable to unitholders at 31 March 2026
	Holdings at 31 March 2026	Fair value at 31 March 2026	
	S\$	S\$	%
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
United States of America (continued)			
Qualcomm Inc 4.65% due 20/05/2035	500,000	635,288	0.32
Target Corporation 4.5% due 15/09/2032	200,000	260,213	0.13
Texas Instruments Inc 4.9% due 14/03/2033	500,000	656,968	0.34
Thermo Fisher Scientific 5.086% due 10/08/2033	500,000	658,089	0.34
Tyco Electronics Group 2.5% due 04/02/2032	700,000	803,190	0.41
Union Pacific Corporation 2.8% due 14/02/2032	200,000	234,680	0.12
United Health Group Inc 6.875% due 15/02/2038	500,000	727,782	0.37
US Treasury Bills 0% due 16/04/2026	170,000	218,994	0.11
Walt Disney Company 6.65% due 15/11/2037	500,000	726,655	0.37
Total United States of America		11,985,032	6.09
Total Debt Securities		24,103,643	12.25
Accrued interest on debt securities		250,590	0.12
Portfolio of investments		189,737,468	96.43
Other net assets		7,016,281	3.57
Net assets attributable to unitholders		196,753,749	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Total Return Multi-Asset Income	
	Percentage of total net assets attributable to unitholders at 31 March 2026	Percentage of total net assets attributable to unitholders at 31 March 2025
	%	%
By Geography - Primary (Summary)		
Australia	0.52	-
Belgium	0.45	0.40
China	0.19	-
Hong Kong	0.75	0.43
Indonesia	0.49	0.45
Japan	0.60	0.39
Luxembourg	71.43	71.95
Malaysia	0.47	0.42
Saudi Arabia	1.11	0.30
Singapore	5.39	6.07
South Korea	1.16	0.40
United Arab Emirates	0.22	0.21
United States of America	13.53	17.50
Accrued interest on debt securities	0.12	0.09
Portfolio of investments	96.43	98.61
Other net assets	3.57	1.39
Net assets attributable to unitholders	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton Total Return Multi-Asset Income		
	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Industry - Secondary			
Bank	2,507,862	1.27	0.45
Chemicals	1,704,596	0.86	0.77
Communications	1,599,355	0.82	0.57
Consumer, Cyclical	260,213	0.13	0.74
Consumer, Non-cyclical	4,614,241	2.35	2.62
Electric/Electronics	2,501,627	1.27	1.37
Equity Funds	165,383,235	84.06	79.88
Financial	1,874,810	0.96	0.39
Government	1,479,665	0.75	7.72
Healthcare	384,748	0.20	0.18
Industrial	672,523	0.34	1.08
Insurance	1,008,886	0.51	0.60
Iron and Steel	326,787	0.16	-
Oil and Gas	1,946,766	0.99	0.42
Technology	2,454,644	1.25	1.62
Transport	766,920	0.39	0.11
Accrued interest on debt securities	250,590	0.12	0.09
Portfolio of investments	189,737,468	96.43	98.61
Other net assets	7,016,281	3.57	1.39
Net assets attributable to unitholders	196,753,749	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Savers Fund		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	
By Geography - Primary UNIT TRUST (QUOTED)			
Singapore			
Fullerton SGD Cash Fund Class B	341,284	399,408	1.03
Total Singapore		399,408	1.03
Total Unit Trust		399,408	1.03
DEBT SECURITIES (QUOTED)			
China			
Baidu Incorporation 4.375% due 29/03/2028	500,000	646,373	1.66
CNAC (Hong Kong) Finbridge Company Limited 5.125% due 14/03/2028	500,000	653,592	1.68
Lenovo Group Limited Series 5.831% due 27/01/2028	500,000	660,004	1.70
Meituan Series 4.5% due 02/04/2028	500,000	644,414	1.65
Total China		2,604,383	6.69
Germany			
Deutsche Bank AG Series EMTN Var due 05/04/2028	500,000	510,610	1.31
Total Germany		510,610	1.31
Hong Kong			
Joy Treasure Assets Holdings Series EMTN 5.5% due 01/02/2027	500,000	649,076	1.67
Total Hong Kong		649,076	1.67
Japan			
Mizuho Financial Group 5.376% due 26/05/2030	500,000	659,271	1.69
Nomura Holdings Inc 4.904% due 01/07/2030	500,000	644,892	1.66
Total Japan		1,304,163	3.35
Singapore			
FLCT Treasury Pte Limited Series MTN 3.83% due 26/03/2029	500,000	523,282	1.35
Singapore Treasury Bill Series 182 ZCP due 14/04/2026	2,400,000	2,398,908	6.16
Singapore Treasury Bill Series 182 ZCP due 26/05/2026	2,800,000	2,794,538	7.18
Singapore Treasury Bill Series 182 ZCP due 09/06/2026	2,000,000	1,995,124	5.13
Singapore Treasury Bill Series 182 ZCP due 15/09/2026	2,250,000	2,236,391	5.75

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Savers Fund		Percentage of total net assets attributable to unitholders at 31 March 2026 %
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	
By Geography - Primary (continued)			
DEBT SECURITIES (QUOTED) (continued)			
Singapore (continued)			
Singapore Treasury Bill Series 182 ZCP due 29/09/2026	2,400,000	2,384,043	6.13
Singapore Government Bond 2.875% due 01/09/2030	2,000,000	2,082,154	5.35
Total Singapore		14,414,440	37.05
South Korea			
GS Caltex Corporation Series 5.375% due 07/08/2028	500,000	657,607	1.69
Kookmin Bank Series GMTN 4.5% due 01/02/2029	250,000	321,390	0.83
Korea Mine Rehabilitation and Mineral Resources Corporation 5.375% due 11/05/2028	500,000	657,819	1.69
LG Energy Solution Series 5.375% due 02/04/2030	500,000	650,568	1.67
Posco Series 4.5% due 04/08/2027	500,000	645,018	1.66
Shinhan Financial Group Series 5% due 24/07/2028	250,000	326,582	0.84
SK Hynix Inc Series 6.375% due 17/01/2028	500,000	666,324	1.71
Total South Korea		3,925,308	10.09
Thailand			
Kasikornbank PCL HK Series 5.458% due 07/03/2028	500,000	655,824	1.69
Total Thailand		655,824	1.69
United Kingdom			
HSBC Holdings Plc Var due 07/06/2029	500,000	521,441	1.34
Total United Kingdom		521,441	1.34
United States of America			
Equinix Asia Fin Corp Series MTN 3.5% due 15/03/2030	500,000	501,750	1.29
Hyundai Capital America Series 1.5% due 15/06/2026	500,000	641,362	1.65
US Treasury Bill 3.625 due 31/12/2030	3,000,000	3,818,441	9.81
Total United States of America		4,961,553	12.75
Total debt securities		29,546,798	75.94

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Savers Fund		Percentage of
	Holdings at 31 March 2026	Fair value at 31 March 2026 S\$	total net assets attributable to unitholders at 31 March 2026 %
By Geography - Primary (continued)			
MONEY MARKET INSTRUMENTS (QUOTED)			
Singapore			
MAS Bill Series 84 ZCP due 02/04/2026	2,600,000	2,600,000	6.68
MAS Bill Series 84 ZCP due 30/04/2026	2,400,000	2,397,686	6.16
MAS Bill Series 84 ZCP due 21/05/2026	1,900,000	1,896,684	4.87
MAS Bill Series 84 ZCP due 25/06/2026	2,400,000	2,391,987	6.15
MAS Bill Series 85 ZCP due 29/05/2026	1,000,000	997,966	2.57
MAS Bill Series 85 ZCP due 05/06/2026	400,000	399,079	1.03
Total Singapore		10,683,402	27.46
Total money market instruments		10,683,402	27.46
Accrued interest on debt securities		167,354	0.43
Portfolio of investments		40,796,962	104.86
Other net liabilities		(1,890,136)	(4.86)
Net assets attributable to unitholders		38,906,826	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Savers Fund	
	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Geography - Primary (Summary)		
FIXED DEPOSITS		
Singapore	-	6.67
UNIT TRUST		
Singapore	1.03	-
DEBT SECURITIES		
China	6.69	9.17
Germany	1.31	0.88
Hong Kong	1.67	2.94
Japan	3.35	1.16
Malaysia	-	1.75
Singapore	37.05	18.51
South Korea	10.09	5.36
Thailand	1.69	1.19
United Kingdom	1.34	-
United States of America	12.75	1.12
MONEY MARKET INSTRUMENTS		
Singapore	27.46	48.80
Accrued interest on debt securities	0.43	0.25
Portfolio of investments	104.86	97.80
Other net (liabilities)/assets	(4.86)	2.20
Net assets attributable to unitholders	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***STATEMENTS OF PORTFOLIO***As at 31 March 2026*

	Fullerton SGD Savers Fund		
	Fair value at 31 March 2026 S\$	Percentage of total net assets attributable to unitholders at 31 March 2026 %	Percentage of total net assets attributable to unitholders at 31 March 2025 %
By Industry - Secondary			
Bank	2,668,536	6.86	10.48
Chemicals	653,592	1.68	1.18
Communications	-	-	1.61
Consumer, Cyclical	1,291,930	3.32	1.12
Electric/Electronics	1,326,328	3.41	2.42
Energy	-	-	0.58
Equity Funds	399,408	1.03	-
Financial	975,658	2.51	5.23
Government	28,393,001	72.97	62.57
Hotel	-	-	1.28
Internet	1,290,787	3.32	2.32
Investment	644,892	1.66	-
Iron and Steel	645,018	1.66	-
Mining	657,819	1.69	1.19
Oil and Gas	657,607	1.69	1.19
Real Estate	-	-	2.46
Real Estate Investment Trusts	1,025,032	2.63	1.30
Transport	-	-	2.62
Accrued interest on debt securities	167,354	0.43	0.25
Portfolio of investments	40,796,962	104.86	97.80
Other net (liabilities)/assets	(1,890,136)	(4.86)	2.20
Net assets attributable to unitholders	38,906,826	100.00	100.00

The accompanying notes form an integral part of these financial statements.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General

Fullerton Fund (the "Fund") is a Singapore registered umbrella fund constituted by a Deed of Trust dated 15 March 2004 between Fullerton Fund Management Company Ltd (the "Manager") and HSBC Institutional Trust Services (Singapore) Limited (the "Trustee"). The Deed of Trust and all supplemental deeds are governed in accordance with the laws of the Republic of Singapore.

As at 31 March 2026, the Fund comprises sixteen separate and distinct sub-funds, namely Fullerton Short Term Interest Rate Fund ("FSTIR"), Fullerton SGD Cash Fund ("FSCF"), Fullerton Singapore Bond Fund ("FSBF"), Fullerton SGD Income Fund ("FSIF"), Fullerton Total Return Multi-Asset Advantage ("FTRMA"), Fullerton Asia Income Return ("FAIR"), Fullerton USD Income Fund ("FUSIF"), Fullerton USD Cash Fund ("FUCF"), Fullerton SGD Heritage Balanced Fund ("FSHB"), Fullerton SGD Heritage Growth Fund ("FSHG"), Fullerton SGD Heritage Income Fund ("FSHI"), Fullerton Wise Income ("FWI"), Fullerton Total Return Multi-Asset Income ("FTRMI"), Fullerton SGD Savers Fund ("FSSF"), Fullerton SGD Liquidity Fund ("FSLF") and Fullerton Singapore Value-Up ("FSGV") (collectively known as the "Sub-Funds" or individually known as the "Sub-Fund").

This report only comprises eight separate and distinct sub-funds, namely Fullerton Singapore Bond Fund ("FSBF"), Fullerton SGD Income Fund ("FSIF"), Fullerton Total Return Multi-Asset Advantage ("FTRMA"), Fullerton Asia Income Return ("FAIR"), Fullerton USD Income Fund ("FUSIF"), Fullerton Wise Income ("FWI") ("FMWI"), Fullerton Total Return Multi-Asset Income ("FTRMI") and Fullerton SGD Savers Fund ("FSSF") (collectively known as the "Sub-Funds" or individually known as the "Sub-Fund").

Fullerton Singapore Bond Fund ("FSBF")

The investment objective of FSBF is to generate long term capital appreciation for investors by investing primarily in fixed income or debt securities denominated in Singapore dollars. These securities will primarily be issued by the Singapore government, government agencies, quasi-government institutions, statutory boards and corporations.

FSBF currently offers one class of units, namely Class A SGD\$.

As at 31 March 2026 and 2025, there were no subscription of units of Class A SGD\$.

Fullerton SGD Income Fund ("FSIF")

The investment objective of FSIF is to generate long term capital appreciation and/or income in SGD terms for investors by investing primarily in fixed income or debt securities.

FSIF currently offers five classes of units, namely Class A SGD\$, Class B SGD\$, Class C SGD\$, Class D (USD-Hedged) and Class R SGD\$.

The management fee rate of Class A SGD\$ and Class D (USD-Hedged) is 0.8% per annum, the management fee rate of Class C SGD\$ and Class R SGD\$ is 0.5% per annum, and the management fee rate of Class B SGD\$ is 1.0% per annum.

The Classes in the FSIF differ, amongst other things, in terms of the currency of denomination, management fee rate, distribution policy etc.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

1. General (continued)

Fullerton Total Return Multi-Asset Advantage ("FTRMA")

The investment objective of FTRMA is to generate medium to long term capital appreciation for investors by investing primarily in a diversified portfolio of collective investment schemes, other investment funds, exchange-traded funds, securities and/or hold cash. FTRMA may also invest directly in securities (including but not limited to equities, units of business trusts, bonds and convertible bonds) in accordance with its investment objective and asset allocation strategy, as the Managers deem appropriate. The long-term strategic percentage mix (or neutral asset allocation) for FTRMA is 20% fixed income and 80% equities.

FTRMA currently offers four classes of units, namely Class A SGD\$, Class A1 USD\$, Class B SGD\$ and Class B1 USD\$. As at 31 March 2026, there were no subscription of units of Class A1 USD\$, Class B SGD\$ and Class B1 USD\$.

The management fee rates are the same for all classes. The management fee rate is 1.2% per annum.

The Classes in the FTRMA differ, amongst other things, in terms of the currency of denomination, distribution policy etc.

Fullerton Asia Income Return Fund ("FAIR")

The investment objective of FAIR is to generate regular income and long-term capital appreciation for investors by investing in equities, fixed income, cash and other permissible investments. FAIR primarily invests in collective investment schemes and other investment funds (including exchange-traded funds ("ETFs")), securities and/or hold cash, in accordance with its investment objective and asset allocation strategy.

FAIR currently offers five classes of units, namely Class A SGD\$, Class B USD\$, Class C SGD\$, Class D SGD\$ and Class E SGD\$.

The management fee rate of Class A SGD\$ and Class B USD\$ is 1.2% per annum, the management fee rate of Class C SGD\$, Class D SGD\$ and Class E SGD\$ is 0.6% per annum.

The Classes in the FAIR differ, amongst other things, in terms of the currency of denomination, management fee rate, distribution policy etc.

Fullerton USD Income Fund ("FUSIF")

The investment objective of FUSIF is to generate long-term capital appreciation and/or income for investors by investing primarily in fixed income or debt securities.

FUSIF currently offers ten classes of units, namely Class A (SGD-Hedged), Class B USD\$, Class C (AUD-Hedged), Class D (EUR-Hedged), Class E (GBP-Hedged), Class F USD\$, Class G USD\$, Class H (HKD-Hedged), Class R (SGD-Hedged) and Class R USD\$.

As at 31 March 2026 and 2025, there were no subscription of units of Class H (HKD-Hedged). The management fee rate of Class A (SGD-Hedged), Class B USD\$, Class C (AUD-Hedged), Class D (EUR-Hedged), Class E (GBP-Hedged) and Class H (HKD-Hedged) is 0.8% per annum, the management fee rates of Class F USD\$ and Class G USD\$ are respectively 0.6% and 0.4% per annum and the management fee rate of Class R (SGD-Hedged) and Class R USD\$ is 0.5% per annum.

The Classes in the FUSIF differ, amongst other things, in terms of the currency of denomination, management fee rate, distribution policy etc.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

1. General (continued)

Fullerton Wise Income ("FWI")

The investment objective of FWI is to generate regular income and long term capital appreciation for investors by investing primarily in a diversified portfolio of collective investment schemes, other investment funds, exchange traded funds, securities, including but not limited to fixed income securities, equities, real estate investment trusts, money market instruments and cash as deemed appropriate by us in accordance with its investment objective.

FWI currently offers three classes of units, namely Class A SGD\$, Class R SGD\$ and Class R1 SGD\$. The management fee rate of Class A is 0.8% per annum and the management fee rate of Class R and Class R1 is 0.4% per annum.

The Classes in the FWI differ, amongst other things, in terms of distribution policy etc.

Fullerton Total Return Multi-Asset Income Fund ("FTRMI")

The investment objective of FTRMI is to generate regular income and long term capital appreciation for investors by investing in equities, fixed income, cash and other permissible investments.

FTRMI currently offers six classes of units, namely Class A SGD\$, Class A1 USD\$, Class B SGD\$, Class B1 USD\$, Class C SGD\$ and Class C1 USD\$.

The management fee rate of all Classes is 1.0% per annum. As at 31 March 2026, there were no subscription of units of Class A1 USD\$.

The Classes in the FTRMI differ, amongst other things, in terms of the currency of denomination, distribution policy etc.

Fullerton SGD Savers Fund ("FSSF")

The investment objective of FSSF is to seek to balance between liquidity and yield, targeting a higher return than SGD fixed deposit rate by investing in a diversified portfolio of primarily government bills, cash, money market instruments and investment grade fixed income securities.

FSSF currently offers eight classes of units, namely Class A SGD\$, Class A1 SGD\$, Class A2 SGD\$, Class B SGD\$, Class B1 SGD\$, Class C (USD-Hedged), Class C1 (USD-Hedged) and Class C2 (USD-Hedged).

As at 31 March 2026, there were no subscription of units of Class A1 SGD\$, Class A2 SGD\$, Class B1 SGD\$, Class C (USD-Hedged), Class C1 (USD-Hedged) and Class C2 (USD-Hedged). The management fee rate of Class A SGD\$, Class A1 SGD\$, Class A2 SGD\$, Class C (USD-Hedged), Class C1 (USD-Hedged) and Class C2 (USD-Hedged) is 0.3% per annum and the management fee rates of Class B SGD\$ and Class B1 SGD\$ is 0.2% per annum.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

1. General (continued)

The Manager adopted dilution adjustment for FSIF and FUSIF. The Sub-Funds are single priced and may suffer a reduction in value as a result of the transaction costs incurred in the purchase and sale of its underlying investments and the spread between the buying and selling prices of such investments caused by subscriptions, switches and/or redemptions in and out of a Sub-Fund. This is known as “dilution”. In order to counter this and to protect unitholders’ interests, the Manager applies a technique known as swing pricing or dilution adjustment as part of its valuation policy. This means that in certain circumstances the Manager makes adjustments in the calculations of the Net Asset Values per unit, to counter the impact of dealing and other costs on occasions when these are deemed to be significant.

The need to make a dilution adjustment depends upon the net value of subscriptions, switches and redemptions received by a Sub-Fund on each Dealing Day. The Manager therefore reserves the right to make a dilution adjustment where a Sub-Fund experiences a net cash movement which exceeds a threshold of the previous Dealing Day’s Net Asset Value.

2. Material accounting policy information

2.1 Basis of accounting

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied.

The financial statements have been prepared under the historical cost basis as modified by the revaluation of financial instruments at fair value, and in accordance with the recommendations of Statement of Recommended Accounting Practice 7 “Reporting Framework for Investment Funds” (“RAP7”) revised and issued by the Institute of Singapore Chartered Accountants.

2.2 Recognition of income

Interest income on deposits placed with financial institutions is recognised on a time proportion basis using the effective interest method.

Dividend income from investments is recognised when the right to receive payment is established.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policy information (continued)

2.3 Investments

Investments are classified as financial assets at fair value through profit and loss.

- (i) **Initial recognition**
Purchases of investments are recognised on the trade date. Investments are recorded at fair value on initial recognition.
- (ii) **Subsequent measurement**
Investments are subsequently carried at fair value. Net change in the fair value of investments are included in the Statements of Total Return in the year, in which they arise.
- (iii) **Derecognition**
Investments are derecognised on the trade date of disposal when the rights to receive cash flows from the investments have expired or have been transferred. The resultant realised gains and losses on the sales of investments are computed on the basis of the difference between the weighted average cost and selling price gross of transaction costs and are taken up in the Statements of Total Return.

2.4 Basis of valuation of investments

The fair value of financial assets and liabilities traded in active markets is based on quoted market prices at the close of trading on the reporting date. The quoted market price used for investments in equities and exchange-traded funds held by the Sub-Funds is the last traded market price for both financial assets and financial liabilities where the last traded price falls within the bid-ask spread. The quoted market price used for investments in debt securities held by the Sub-Funds is the market mid prices. Accrued interest or discount or premium on debt securities at the reporting date are included in the fair value of debt securities. Interest income on debt securities is presented within net gains or losses on investments on the Statements of Total Return. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of fair value.

The quoted market price used for investments in underlying funds held by the Sub-Funds is the published price of the underlying funds at the close of trading on the reporting date.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policy information (continued)

2.5 Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary environment in which it operates ("the functional currency").

The functional currency of the Sub-Funds (except for Fullerton Asia Income Return and Fullerton USD Income Fund) is SGD, which reflects the fact that subscriptions and redemption and reporting to the unitholders of the Sub-Funds, as well as settlement of fees and expenses are carried out mainly in SGD.

The functional currency of Fullerton Asia Income Return and Fullerton USD Income Fund is USD, which reflects the fact that subscriptions and redemption and reporting to the unitholders of the Sub-Funds, as well as settlement of fees and expenses are carried out mainly in USD.

The Sub-Funds have adopted SGD as their presentation currency and the financial statements are presented in SGD except for Fullerton Asia Income Return and Fullerton USD Income Fund. USD is considered the functional and presentation currency for Fullerton Asia Income Return and Fullerton USD Income Fund.

(ii) Transactions and balances

Foreign currency monetary assets and liabilities are translated into S\$/US\$ at the rates of exchange ruling at the end of the reporting period. Foreign currency transactions during the year are converted into SGD/USD at the rates of exchange ruling on the transaction dates. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from translation of foreign currency monetary assets and liabilities at the end of the reporting period are recognised in the Statements of Total Return. Translation differences on financial assets and liabilities carried at fair value through profit or loss are recognised in the Statements of Total Return in 'net foreign exchange gains/(losses)'.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policy information (continued)

2.6 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

2.7 Expenses charged to the Sub-Funds

All direct expenses relating to the Sub-Funds are charged directly to the Statements of Total Return. In addition, certain expenses shared by all unit trusts managed by the Manager are allocated to each Sub-Fund based on the respective Sub-Fund's net asset value.

2.8 Structured entities

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. A structured entity often has some or all of the following features or attributes: (a) restricted activities, (b) a narrow and well-defined objective, such as to provide investment opportunities for investors by passing on risks and rewards associated with the assets of the structured entity to investors, (c) insufficient equity to permit the structured entity to finance its activities without subordinated financial support and (d) financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches).

The Sub-Funds consider investments in the investee funds ("Investee Funds") to be investment in unconsolidated structured entities. The Sub-Funds invest in Investee Funds whose objectives range from achieving short to long term capital growth and whose investment strategy does not include the use of leverage. Investee Funds may be managed by related asset managers and apply various investment strategies to accomplish their respective investment objectives. Investee Funds finance their operations by issuing redeemable shares which are puttable at the holder's option and entitles the holder to a proportional stake in the respective fund's net assets. The Funds hold redeemable shares in each of their Investee Funds.

The change in fair value of the Investee Fund is included in the Statements of Total Return in "Net gains/(losses) on investments".

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policy information (continued)

2.9 Financial derivatives

Financial derivatives which may include forwards, swaps, options and futures are entered into for the purpose of efficient portfolio management, tactical asset allocation or specific hedging of financial assets held as determined by the Manager and in accordance with the provisions of the Trust Deed.

Financial derivatives outstanding at the end of the reporting period are measured at their fair values using the “mark-to-market” method, and the resultant gains and losses are recognised in the Statements of Total Return.

When a financial derivative expires, or is sold or terminated, the gains or losses are taken up in the Statement of Total Return.

2.10 Distributions to unitholders

Dividends are declared at the discretion of the Manager with the consent of the Trustee. In such an event, an appropriate amount will be transferred to a distribution account to be paid out on the distribution date. The amount shall not be treated as part of the property of the Sub-Funds. Distributions are accrued for at the reporting date if the necessary approvals have been obtained and a legal or constructive obligation has been created.

2.11 Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Receivables are initially recognised at their fair value and subsequently carried at amortised cost using the effective interest method, less accumulated impairment losses.

2.12 Accrued expenses and other payables

Accrued expenses are recognised initially at fair value and subsequently stated at amortised cost using the effective interest method.

2.13 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and deposits with financial institutions which are subject to an insignificant risk of change in value.

Cash collateral provided by the Sub-Funds is identified in the Statements of Financial Position as margin cash and is not included as a component of Cash and cash equivalent.

2.14 Sales and purchases awaiting settlements

Sales and purchases awaiting settlements represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statements of financial position date respectively. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

2. Material accounting policy information (continued)

2.15 Margin deposits

The margin deposits comprise cash held with the financial derivatives counter parties for the purpose of transferring of cash to fund future margin maintained with the clearing house.

2.16 Taxation

Current income tax for current period is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the statements of financial position date. Manager periodically evaluated position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a tax authority will accept an uncertain tax treatment. The Sub-Funds measure their tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Current income taxes are recognised as income or expense in the statements of total return, except to the extent that the tax arises from a business combination or a transaction which is recognised directly in equity.

2.17 Due from/to broker and other receivables

Amount due from/to brokers represent receivables for investments sold and payables for investments purchased that have been contracted for but not yet settled or delivered on the statements of financial position date respectively. The due from brokers balance is held for collection.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Sub-Fund shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Fund shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

2.18 Creation and cancellation of units

Units are issued and redeemed at the prices based on the Sub-Fund's net asset value per unit at the time of issue or redemption for each respective class. The Sub-Fund's net asset value per unit is calculated by dividing the net asset attributable to the holders of units with the total number of outstanding units for each respective class.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

3. Income tax

FTRMA and FUSIF were granted the status of Designated Unit Trusts (DUT) in Singapore. The Trustee of the Sub-Funds will ensure that the Sub-Funds fulfil their reporting obligations under the DUT Scheme.

Under the DUT Scheme, subject to certain conditions and reporting obligations being met, certain income of the DUT fund is not taxable in accordance with Sections 35(12) and 35(12A) of the Income Tax Act 1947. Such income includes:

- (a) gains or profits derived from Singapore or elsewhere from the disposal of securities;
- (b) interest (other than interest for which tax has been deducted under Section 45 of the Income Tax Act 1947);
- (c) dividends derived from outside Singapore and received in Singapore;
- (d) gains or profits derived from foreign exchange transactions, transactions in futures contracts, transactions in interest rate or currency forwards, swaps or option contracts and transactions in forwards or option contracts relating to any securities or financial index;
- (e) discount, prepayment fee, redemption premium and break cost from qualifying debt securities issued during the prescribed period; and
- (f) distributions from foreign unit trusts derived from outside Singapore and received in Singapore.

FTRMI, FSIF, FAIR and FSBF were granted by the Monetary Authority of Singapore under the Enhanced-Tier Fund ("ETF") Scheme (section 13U of the Income Tax Act 1947 and the relevant Regulations). Subject to certain conditions being met on an annual basis, FTRMI, FSIF, FAIR and FSBF may enjoy Singapore corporate income tax exemption on "specified income" derived from "designated investments" for the life of FTRMI, FSIF, FAIR and FSBF. Losses from "designated investments" are correspondingly disregarded. The terms "specified income" and "designated investments" are defined in the relevant income tax Regulations. The Trustee of the Sub-Funds will ensure that the sub-funds have assessed and is satisfied that the Sub-Funds have met the requisite conditions under the ETF Scheme for the current financial year. The trustee of the Sub-Funds will also ensure that the Sub-Fund fulfils its reporting obligations under the ETF Scheme.

FWI and FSSF have assessed and is satisfied that the Sub-Funds met the requisite conditions of Section 13D Scheme provided under Section 13D of the Income Tax Act 1947 (and the relevant Regulations) for the current financial year. Under the Section 13D Scheme, FWI and FSSF enjoys Singapore corporate income tax exemption on "specified income" derived from "designated investments". Losses from "designated investments" are correspondingly disregarded. The terms "specified income" and "designated investments" are defined in the relevant Regulations.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***3. Income tax (continued)**

Singapore income tax represents tax deducted at source for Singapore sourced dividends. Overseas income tax represents tax withheld on foreign sourced income.

	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
	2026 S\$	2025 S\$	2026 S\$	2025 S\$
Singapore income tax	9,748	-	-	-
Overseas income tax	-	-	50,472	17
Total income tax	9,748	-	50,472	17

	Fullerton Total Return Multi-Asset Advantage		Fullerton Asia Income Return Fund	
	2026 S\$	2025 S\$	2026 US\$	2025 US\$
Singapore income tax	-	-	47,566	126,717
Overseas income tax	2,368	3,871	-	-
Total income tax	2,368	3,871	47,566	126,717

	Fullerton USD Income Fund		Fullerton Wise Income	
	2026 US\$	2025 US\$	2026 S\$	2025 S\$
Singapore income tax	535	8,440	(6,285)	(17,836)
Overseas income tax	-	48,165	81,423	65,709
Total income tax	535	56,605	75,138	47,873

	Fullerton Total Return Multi-Asset Income	
	2026 S\$	2025 S\$
Overseas income tax	21,329	4,381
Total income tax	21,329	4,381

4. Fixed deposits

As at 31 March 2026 and 2025, the Sub-Fund has fixed deposit balances with the following effective interest rates:

	Fullerton SGD Savers Fund	
	2026 %	2025 %
Singapore Dollar	-	2.37

As at 31 March 2026, the Sub-Fund has maturities ranging from Nil days (2025: 1 to 365) from the acquisition date.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

5. Financial derivatives, at fair value

Financial derivative contracts comprise futures, options and forward foreign exchange contracts for the purchase and sale of foreign currencies. The year-end positive and negative fair values represent the unrealised gains and losses respectively on revaluation of derivative financial instruments at the end of the reporting year. The contract or underlying principal amounts of these financial derivatives and their corresponding gross positive or negative fair values at the end of the reporting year are analysed below.

Fullerton SGD Income Fund						
	At 31 March 2026			At 31 March 2025		
	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$
Forward foreign exchange contracts - with related parties of the Trustee	61,257,743	1,044,370	33,450	82,947,515	298,594	952,919
Forward foreign exchange contracts - others	452,282,538	627,346	3,083,983	489,760,808	3,597,526	244,839
		<u>1,671,716</u>	<u>3,117,433</u>		<u>3,896,120</u>	<u>1,197,758</u>
Fullerton Total Return Multi-Asset Advantage						
	At 31 March 2026			At 31 March 2025		
	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$
Forward foreign exchange contracts - others	3,331,501	2,639	10,719	1,462,778	-	11,039
Futures	4,255,166	91,400	-	2,915,600	7,640	37,723
Options	-	-	-	2,632,814	6,323	-
		<u>94,039</u>	<u>10,719</u>		<u>13,963</u>	<u>48,762</u>
Fullerton Asia Income Return Fund						
	At 31 March 2026			At 31 March 2025		
	Contract amount US\$	Fair value assets US\$	Fair value liabilities US\$	Contract amount US\$	Fair value assets US\$	Fair value liabilities US\$
Forward foreign exchange contracts - with related parties of the Trustee	-	-	-	53,560,003	-	381,815
Forward foreign exchange contracts - others	154,609,997	266,392	596,143	-	-	-
Futures	11,211,263	-	824,545	73,916,594	141,894	1,814,877
Options	111,760,000	1,250,216	561,528	76,719,407	105,716	-
		<u>1,516,608</u>	<u>1,982,216</u>		<u>247,610</u>	<u>2,196,692</u>
Fullerton USD Income Fund						
	At 31 March 2026			At 31 March 2025		
	Contract amount US\$	Fair value assets US\$	Fair value liabilities US\$	Contract amount US\$	Fair value assets US\$	Fair value liabilities US\$
Forward foreign exchange contracts - with related parties of the Trustee	112,688,434	35,024	2,788,716	112,629,775	26,289	609,366
Forward foreign exchange contracts - others	25,369,230	419,952	227,650	12,134,512	45,493	38,634
		<u>454,976</u>	<u>3,016,366</u>		<u>71,782</u>	<u>648,000</u>

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***5. Financial derivatives, at fair value (continued)**

	Fullerton Wise Income					
	At 31 March 2026			At 31 March 2025		
	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$
Forward foreign exchange contracts - with related parties of the Trustee	237,388	333	-	-	-	-
Forward foreign exchange contracts - others	2,415,592	-	13,481	988,705	-	7,462
		<u>333</u>	<u>13,481</u>		<u>-</u>	<u>7,462</u>
	Fullerton Total Return Multi-Asset Income					
	At 31 March 2026			At 31 March 2025		
	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$
Forward foreign exchange contracts - with related parties of the Trustee	-	-	-	1,612,920	12,328	-
Forward foreign exchange contracts - others	87,428,686	30,661	434,588	69,382,126	235,410	321,143
Futures	37,879,314	953,705	-	21,225,701	-	478,741
Options	-	-	-	21,940,117	30,232	-
		<u>984,366</u>	<u>434,588</u>		<u>277,970</u>	<u>799,884</u>
	Fullerton SGD Savers Fund					
	At 31 March 2026			At 31 March 2025		
	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$	Contract amount S\$	Fair value assets S\$	Fair value liabilities S\$
Forward foreign exchange contracts - others	13,907,924	-	174,696	19,525,407	173,776	44,267
		<u>-</u>	<u>174,696</u>		<u>173,776</u>	<u>44,267</u>

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue**

	Fullerton Singapore Bond Fund	
	Class A	
	2026 Units	2025 Units
Units at beginning of the financial year	147,197,727	147,197,727
Created	-	-
Units at ending of the financial year	147,197,727	147,197,727
Net assets attributable to unitholders (S\$)	204,142,887	193,015,148
Net assets attributable to unitholders per unit (S\$)	1.38686	1.31126

	Fullerton SGD Income Fund			
	Class A		Class B	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	695,905,525	903,680,597	124,408,093	140,521,948
Created	128,630,984	38,450,689	28,161,179	10,886,465
Cancelled	(128,466,837)	(246,225,761)	(28,981,033)	(27,000,320)
Units at ending of the financial year	696,069,672	695,905,525	123,588,239	124,408,093
Net assets attributable to unitholders (S\$)	598,492,264	603,628,246	99,368,013	100,891,517
Net assets attributable to unitholders per unit (S\$)	0.85981	0.86739	0.80402	0.81097

	Fullerton SGD Income Fund			
	Class C		Class D	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	67,221,091	72,366,753	43,468,032	74,741,446
Created	2,076,825	2,403,278	3,993,929	852,810
Cancelled	(4,361,468)	(7,548,940)	(11,073,888)	(32,126,224)
Units at ending of the financial year	64,936,448	67,221,091	36,388,073	43,468,032
Net assets attributable to unitholders (Class Currency)	S\$56,411,484	S\$58,628,159	US\$31,065,736	US\$36,396,695
Net assets attributable to unitholders per unit (Class Currency)	S\$0.86871	S\$0.87216	US\$0.85373	US\$0.83732
Net assets attributable to unitholders (S\$)	56,411,484	58,628,159	40,079,459	48,920,798
Net assets attributable to unitholders per unit (S\$)	0.86871	0.87216	1.10144	1.12544

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton SGD Income Fund		Fullerton Total Return Multi-Asset Advantage	
	Class R		Class A	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	47,059,967	71,051,866	11,854,750	12,519,193
Created	14,879,804	2,966,566	1,151,506	1,097,862
Cancelled	(22,355,906)	(26,958,465)	(4,606,904)	(1,762,305)
Units at ending of the financial year	39,583,865	47,059,967	8,399,352	11,854,750
Net assets attributable to unitholders (S\$)	34,120,819	40,728,192	20,800,789	24,745,349
Net assets attributable to unitholders per unit (S\$)	0.86198	0.86545	2.47647	2.08737
	Fullerton Asia Income Return			
	Class A		Class B	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	204,067,026	148,335,791	265,476,333	248,551,602
Created	171,725,109	90,541,488	17,649,577	17,146,373
Cancelled	(29,974,635)	(34,810,253)	(838,734)	(221,642)
Units at ending of the financial year	345,817,500	204,067,026	282,287,176	265,476,333
Net assets attributable to unitholders (Class Currency)	S\$335,224,182	S\$188,974,315	US\$278,251,314	US\$238,484,094
Net assets attributable to unitholders per unit (Class Currency)	S\$0.96936	S\$0.92604	US\$0.98570	US\$0.89832
Net assets attributable to unitholders (US\$)	259,833,494	140,595,428	278,251,314	238,484,094
Net assets attributable to unitholders per unit (US\$)	0.75136	0.68896	0.98570	0.89832
	Fullerton Asia Income Return			
	Class C		Class D	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	14,445,769	13,889,935	14,628,625	12,460,253
Created	4,241,099	4,239,601	4,206,642	4,110,237
Cancelled	(3,695,896)	(3,683,767)	(2,812,927)	(1,941,865)
Units at ending of the financial year	14,990,972	14,445,769	16,022,340	14,628,625
Net assets attributable to unitholders (Class Currency)	S\$15,952,292	S\$13,713,565	S\$12,988,812	S\$11,085,131
Net assets attributable to unitholders per unit (Class Currency)	S\$1.06412	S\$0.94931	S\$0.81066	S\$0.75776
Net assets attributable to unitholders (US\$)	12,364,680	10,202,786	10,067,676	8,247,252
Net assets attributable to unitholders per unit (US\$)	0.82480	0.70628	0.62835	0.56377

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

6. Units in issue (continued)

	Fullerton Asia Income Return	
	Class E	
	2026 Units	2025 Units
Units at beginning of the financial year	2,773,070	2,530,570
Created	1,032,291	1,201,956
Cancelled	(704,939)	(959,456)
Units at ending of the financial year	3,100,422	2,773,070
Net assets attributable to unitholders (Class currency)	S\$2,277,153	S\$1,946,973
Net assets attributable to unitholders per unit (Class currency)	S\$0.73446	S\$0.70210
Net assets attributable to unitholders (US\$)	1,765,030	1,448,533
Net assets attributable to unitholders per unit (US\$)	0.56928	0.52235

	Fullerton USD Income Fund			
	Class A		Class B	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	148,280,291	185,714,970	132,439,253	166,312,750
Created	44,321,895	5,186,745	5,525,798	2,866,113
Cancelled	(54,326,113)	(42,621,424)	(27,060,165)	(36,739,610)
Units at ending of the financial year	138,276,073	148,280,291	110,904,886	132,439,253
Net assets attributable to unitholders (Class Currency)	S\$103,237,157	S\$112,363,308	US\$88,447,189	US\$104,381,674
Net assets attributable to unitholders per unit (Class Currency)	S\$0.74660	S\$0.75777	US\$0.79750	US\$0.78814
Net assets attributable to unitholders (US\$)	80,019,499	83,597,432	88,447,189	104,381,674
Net assets attributable to unitholders per unit (US\$)	0.57869	0.56377	0.79750	0.78814

	Fullerton USD Income Fund			
	Class C		Class D	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	28,951,907	32,389,798	2,563,513	3,262,543
Created	1,988,505	474,446	474,241	32,576
Cancelled	(3,785,891)	(3,912,337)	(418,352)	(731,606)
Units at ending of the financial year	27,154,521	28,951,907	2,619,402	2,563,513
Net assets attributable to unitholders (Class Currency)	AUD21,081,886	AUD22,517,463	EUR1,947,612	EUR1,925,664
Net assets attributable to unitholders per unit (Class Currency)	AUD0.77636	AUD0.77775	EUR0.74353	EUR0.75118
Net assets attributable to unitholders (US\$)	14,438,984	14,031,757	2,244,038	2,080,102
Net assets attributable to unitholders per unit (US\$)	0.53173	0.48465	0.85669	0.81142

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton USD Income Fund			
	Class E		Class F	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	3,036,083	3,176,887	1,241,501	1,554,813
Created	48,195	9,454	41,485	44,770
Cancelled	(173,479)	(150,258)	-	(358,082)
Units at ending of the financial year	2,910,799	3,036,083	1,282,986	1,241,501
Net assets attributable to unitholders (Class Currency)	GBP2,267,760	GBP2,342,406	US\$1,032,314	US\$985,266
Net assets attributable to unitholders per unit (Class Currency)	GBP0.77908	GBP0.77152	US\$0.80461	US\$0.79360
Net assets attributable to unitholders (US\$)	2,990,495	3,023,461	1,032,314	985,266
Net assets attributable to unitholders per unit (US\$)	1.02737	0.99584	0.80461	0.79360

	Fullerton USD Income Fund			
	Class G		Class R	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	2,636,002	4,050,287	1,124,669	5,495,656
Created	3,189,641	337,493	6,598	61,307
Cancelled	(595,273)	(1,751,778)	-	(4,432,294)
Units at ending of the financial year	5,230,370	2,636,002	1,131,267	1,124,669
Net assets attributable to unitholders (US\$)	6,089,913	2,593,598	905,189	886,661
Net assets attributable to unitholders per unit (US\$)	1.16433	0.98391	0.80015	0.78837

	Fullerton USD Income Fund	
	Class R SGD	
	2026 Units	2025 Units
Units at beginning of the financial year	-	198,000
Created	4,919,600	-
Cancelled	(1,295,982)	(198,000)
Units at ending of the financial year	3,623,618	-
Net assets attributable to unitholders (Class Currency)	S\$3,604,815	S\$-
Net assets attributable to unitholders per unit (Class Currency)	S\$0.99481	S\$-
Net assets attributable to unitholders (US\$)	2,794,105	-
Net assets attributable to unitholders per unit (US\$)	0.77108	-

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton Wise Income			
	Class A		Class R	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	48,889	-	34,814,801	38,378,751
Created	1,473,557	92,520	20,383,908	4,634,781
Cancelled	(390,145)	(43,631)	(4,314,057)	(8,198,731)
Units at ending of the financial year	1,132,301	48,889	50,884,652	34,814,801
Net assets attributable to unitholders (S\$)	1,160,442	48,998	44,983,129	29,979,098
Net assets attributable to unitholders per unit (S\$)	1.02485	1.00222	0.88402	0.86110

	Fullerton Wise Income	
	Class R1	
	2026 Units	2025 Units
Units at beginning of the financial year	1,094,929	1,184,626
Created	137,173	87,576
Cancelled	(49,516)	(177,273)
Units at ending of the financial year	1,182,586	1,094,929
Net assets attributable to unitholders (S\$)	875,473	817,858
Net assets attributable to unitholders per unit (S\$)	0.74030	0.74695

	Fullerton Total Return Multi-Asset Income			
	Class A		Class B	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	3,854,659	7,846,310	44,551,779	58,857,501
Created	869,848	114,044	3,866,569	1,229,036
Cancelled	(1,906,475)	(4,105,695)	(12,153,042)	(15,534,758)
Units at ending of the financial year	2,818,032	3,854,659	36,265,306	44,551,779
Net assets attributable to unitholders (S\$)	3,461,147	4,075,212	36,033,776	39,820,172
Net assets attributable to unitholders per unit (S\$)	1.22821	1.05721	0.99361	0.89379

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton Total Return Multi-Asset Income			
	Class B1		Class C	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	3,287,622	6,031,088	212,697,022	270,659,127
Created	36,982	20,770	6,187,043	4,941,781
Cancelled	(1,445,472)	(2,764,236)	(48,551,827)	(62,903,886)
Units at ending of the financial year	1,879,132	3,287,622	170,332,238	212,697,022
Net assets attributable to unitholders (Class Currency)	US\$1,927,319	US\$2,909,556	S\$150,915,272	S\$173,633,588
Net assets attributable to unitholders per unit (Class Currency)	US\$1.02564	US\$0.88500	S\$0.88600	S\$0.81634
Net assets attributable to unitholders (S\$)	2,486,530	3,910,734	150,915,272	173,633,588
Net assets attributable to unitholders per unit (S\$)	1.32323	1.18953	0.88600	0.81634
	Fullerton Total Return Multi-Asset Income Class C1		Fullerton SGD Savers Fund Class A	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	3,283,014	3,141,009	41,664,826	60,008,577
Created	277,305	887,227	1,607,369	2,332,934
Cancelled	(279,396)	(745,222)	(15,952,536)	(20,676,685)
Units at ending of the financial year	3,280,923	3,283,014	27,319,659	41,664,826
Net assets attributable to unitholders (Class Currency)	US\$2,989,593	US\$2,651,112	29,662,867	44,569,062
Net assets attributable to unitholders per unit (Class Currency)	US\$0.91120	US\$0.80752	1.08577	1.06970
Net assets attributable to unitholders (S\$)	3,857,024	3,563,360	29,662,867	44,569,062
Net assets attributable to unitholders per unit (S\$)	1.17559	1.08539	1.08577	1.06970

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton SGD Savers Fund			
	Class B		Class A2	
	2026 Units	2025 Units	2026 Units	2025 Units
Units at beginning of the financial year	11,884,886	36,136,802	276,034	775,266
Created	8,650	4,791,442	-	199,033
Cancelled	(3,402,974)	(29,043,358)	(276,034)	(698,265)
Units at ending of the financial year	8,490,562	11,884,886	-	276,034
Net assets attributable to unitholders (S\$)	9,243,959	12,735,173	-	276,554
Net assets attributable to unitholders per unit (S\$)	1.08873	1.07154	-	1.00188

A reconciliation of the net assets attributable to unitholders per unit per the financial statements and the net assets attributable to unitholders per unit for issuing/redeeming units at the financial year end date is presented below:

	Fullerton Singapore Bond Fund	
	Class A	
	2026 S\$	2025 S\$
Net assets attributable to unitholders per financial statements	1.38686	1.31126
Effect for movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00105)
Net assets attributable to unitholders for issuing/redeeming	1.38686	1.31021

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton SGD Income Fund			
	Class A		Class B	
	2026 S\$	2025 S\$	2026 S\$	2025 S\$
Net assets attributable to unitholders per financial statements	0.85981	0.86739	0.80402	0.81097
Effect of price adjustment	-	0.00496	-	0.00464
Effect of distribution per unit	0.01090	0.01088	0.01020	0.01030
Effect for movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00634)	-	(0.00425)
Net assets attributable to unitholders for issuing/redeeming	0.87071	0.87689	0.81422	0.82166

	Fullerton SGD Income Fund			
	Class C		Class D	
	2026 S\$	2025 S\$	2026 US\$	2025 US\$
Net assets attributable to unitholders per financial statements	0.86871	0.87216	0.85373	0.83732
Effect of price adjustment	-	0.00499	-	0.00479
Effect of distribution per unit	0.01100	0.01100	0.01080	0.01059
Effect for movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00484)	(0.00008)	(0.00463)
Net assets attributable to unitholders for issuing/redeeming	0.87971	0.88331	0.86445	0.84807

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton SGD Income Fund	
	Class R	
	2026	2025
	S\$	S\$
Net assets attributable to unitholders per financial statements	0.86198	0.86545
Effect of price adjustment	-	0.00495
Effect of distribution per unit	0.01100	0.01090
Effect for movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00481)
Net assets attributable to unitholders for issuing/redeeming	0.87298	0.87649

	Fullerton Total Return Multi-Asset Advantage	
	Class A	
	2026	2025
	S\$	S\$
Net assets attributable to unitholders per financial statements	2.47647	2.08737
Effect of price adjustment	(0.02799)	0.02956
Effect for movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00399)
Net assets attributable to unitholders for issuing/redeeming	2.44848	2.11294

	Fullerton Asia Income Return			
	Class A		Class B	
	2026	2025	2026	2025
	S\$	S\$	US\$	US\$
Net assets attributable to unitholders per financial statements	0.96936	0.92604	0.98570	0.89832
Effect of price adjustment	(0.00144)	0.00242	(0.00149)	0.00234
Effect of distribution per unit	0.00410	0.00391	0.00410	0.00370
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	0.00142	-	0.00169
Net assets attributable to unitholders for issuing/redeeming	0.97202	0.93379	0.98831	0.90605

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton Asia Income Return			
	Class C		Class D	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Net assets attributable to unitholders per financial statements	1.06412	0.94931	0.81066	0.75776
Effect of price adjustment	(0.00161)	0.00246	(0.00126)	0.00199
Effect of distribution per unit	-	-	0.01050	0.00960
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00040)	-	0.00299
Net assets attributable to unitholders for issuing/redeeming	1.06251	0.95137	0.81990	0.77234

	Fullerton Asia Income Return	
	Class E	
	2026	2025
	S\$	S\$
Net assets attributable to unitholders per financial statements	0.73446	0.70210
Effect of price adjustment	(0.00115)	0.00185
Effect of distribution per unit	0.01310	0.01231
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00047)
Net assets attributable to unitholders for issuing/redeeming	0.74641	0.71579

	Fullerton USD Income Fund			
	Class A		Class B	
	2026	2025	2026	2025
	S\$	S\$	US\$	US\$
Net assets attributable to unitholders per financial statements	0.74660	0.75777	0.79750	0.78814
Effect of price adjustment	-	0.00241	-	0.00251
Effect of distribution per unit	0.01066	0.01051	0.01130	0.01100
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00123)	-	(0.00129)
Net assets attributable to unitholders for issuing/redeeming	0.75726	0.76946	0.80880	0.80036

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton USD Income Fund			
	Class C		Class D	
	2026 AUD	2025 AUD	2026 EUR	2025 EUR
Net assets attributable to unitholders per financial statements	0.77636	0.77775	0.74353	0.75118
Effect of price adjustment	-	0.00248	-	0.00239
Effect of distribution per unit	0.01115	0.01077	0.01059	0.01051
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00127)	-	(0.00123)
Net assets attributable to unitholders for issuing/redeeming	0.78751	0.78973	0.75412	0.76285

	Fullerton USD Income Fund			
	Class E		Class F	
	2026 GBP	2025 GBP	2026 US\$	2025 US\$
Net assets attributable to unitholders per financial statements	0.77908	0.77152	0.80461	0.79360
Effect of price adjustment	-	0.00245	-	0.00253
Effect of distribution per unit	0.01112	0.01071	0.01140	0.01110
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00125)	-	(0.00129)
Net assets attributable to unitholders for issuing/redeeming	0.79020	0.78343	0.81601	0.80594

	Fullerton USD Income Fund			
	Class G		Class R	
	2026 US\$	2025 US\$	2026 US\$	2025 US\$
Net assets attributable to unitholders per financial statements	1.16433	0.98391	0.80015	0.78837
Effect of price adjustment	-	0.00309	-	0.00251
Effect of distribution per unit	-	-	0.01130	0.01100
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	0.09933	-	(0.00129)
Net assets attributable to unitholders for issuing/redeeming	1.16433	1.08633	0.81145	0.80059

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton USD Income Fund	
	Class R SGD	
	2026	2025
	S\$	S\$
Net assets attributable to unitholders per financial statements	0.99481	-
Effect of distribution per unit	0.01419	-
Net assets attributable to unitholders for issuing/redeeming	1.00900	-

	Fullerton Wise Income			
	Class A		Class R	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Net assets attributable to unitholders per financial statements	1.02485	1.00222	0.88402	0.86110
Effect of distribution per unit	0.01170	0.01140	0.01010	0.00980
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	0.00239	-	0.00204
Net assets attributable to unitholders for issuing/redeeming	1.03655	1.01601	0.89412	0.87294

	Fullerton Wise Income	
	Class R1	
	2026	2025
	S\$	S\$
Net assets attributable to unitholders per financial statements	0.74030	0.74695
Effect of distribution per unit	0.01520	0.01530
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	0.00178
Net assets attributable to unitholders for issuing/redeeming	0.75550	0.76403

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton Total Return Multi-Asset Income			
	Class A		Class B	
	2026 S\$	2025 S\$	2026 S\$	2025 S\$
Net assets attributable to unitholders per financial statements	1.22821	1.05721	0.99361	0.89379
Effect of price adjustment	(0.01064)	0.01274	(0.00864)	0.00330
Effect of distribution per unit	-	-	0.00370	0.01081
Effect for movement in the net asset value between the last dealing date	-	(0.00158)	-	(0.00132)
Net assets attributable to unitholders for issuing/redeeming	1.21757	1.06837	0.98867	0.90658

	Fullerton Total Return Multi-Asset Income			
	Class B1		Class C	
	2026 US\$	2025 US\$	2026 S\$	2025 S\$
Net assets attributable to unitholders per financial statements	1.02564	0.88500	0.88600	0.81634
Effect of price adjustment	(0.00892)	0.00330	(0.00774)	0.00470
Effect of distribution per unit	0.00387	0.01071	0.00510	0.00989
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	0.00080	-	(0.00160)
Net assets attributable to unitholders for issuing/redeeming	1.02059	0.89981	0.88336	0.82933

	Fullerton Total Return Multi-Asset Income		Fullerton SGD Savers Fund	
	Class C1		Class A	
	2026 US\$	2025 US\$	2026 S\$	2025 S\$
Net assets attributable to unitholders per financial statements	0.91120	0.80752	1.08577	1.06970
Effect of distribution per unit	0.00527	0.00470	-	-
Effect of price adjustment	(0.00794)	0.00979	-	0.00012
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	0.00073	-	(0.00009)
Net assets attributable to unitholders for issuing/redeeming	0.90853	0.82274	1.08577	1.06973

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***6. Units in issue (continued)**

	Fullerton SGD Savers Fund			
	Class B		Class A2	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Net assets attributable to unitholders per financial statements	1.08873	1.07154	-	1.00188
Effect of distribution per unit	-	-	-	0.00750
Effect of preliminary expenses	-	0.00012	-	0.00012
Effect of movement in the net asset value between the last dealing date and the end of the reporting period	-	(0.00009)	-	(0.00009)
Net assets attributable to unitholders for issuing/redeeming	1.08873	1.07157	-	1.00941

7. Financial risk management

The Sub-Funds' activities may expose them to a variety of risks, including but not limited to market risk (including price, currency and interest rate risk), credit risk and liquidity risk, which are associated with the financial instruments and markets in which the Sub-Funds invest.

The overall responsibility for the management of the Sub-Funds' financial risks lies with the Manager. The risk management policies employed by the Manager to manage these risks are discussed below.

7.1 Market risk

At the end of the reporting year, the Sub-Funds' market risk comprises three main components, namely changes in actual market prices of investments ("price risk"), foreign currency movements and interest rates.

(a) Price risk

The Sub-Funds attempt to manage the fluctuation in prices of its underlying investments by engaging in extensive investment research and diversifying their investments across markets, sectors and securities.

The tables below summarise the Sub-Funds' overall market exposure at the end of the reporting year.

	Fullerton Singapore Bond Fund			
	2026		2025	
	Fair Value	% of total net assets attributable to unitholders	Fair Value	% of total net assets attributable to unitholders
	S\$		S\$	
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Portfolio of investments	204,298,614	100.08	191,464,044	99.20
	204,298,614	100.08	191,464,044	99.20

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(a) Price risk (continued)**

	Fullerton SGD Income Fund			
	2026		2025	
	Fair Value S\$	% of total net assets attributable to unitholders	Fair Value S\$	% of total net assets attributable to unitholders
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Portfolio of investments	843,818,923	101.85	866,817,141	101.64
- Derivative financial instruments (Note 5)	1,671,716	0.20	3,896,120	0.46
Liabilities				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments (Note 5)	(3,117,433)	(0.38)	(1,197,758)	(0.14)
	842,373,206	101.67	869,515,503	101.96

	Fullerton Total Return Multi-Asset Advantage			
	2026		2025	
	Fair Value S\$	% of total net assets attributable to unitholders	Fair Value S\$	% of total net assets attributable to unitholders
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Portfolio of investments	19,957,107	95.94	23,671,543	95.66
- Derivative financial instruments (Note 5)	94,039	0.45	13,963	0.06
Liabilities				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments (Note 5)	(10,719)	(0.05)	(48,762)	(0.20)
	20,040,427	96.34	23,636,744	95.52

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(a) Price risk (continued)**

	Fullerton Asia Income Return			
	2026		2025	
	Fair Value US\$	% of total net assets attributable to unitholders	Fair Value US\$	% of total net assets attributable to unitholders
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Portfolio of investments	519,733,128	92.43	391,479,994	98.12
- Derivative financial instruments (Note 5)	1,516,608	0.27	247,610	0.06
Liabilities				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments (Note 5)	(1,982,216)	(0.35)	(2,196,692)	(0.55)
	519,267,520	92.35	389,530,912	97.63

	Fullerton USD Income Fund			
	2026		2025	
	Fair Value US\$	% of total net assets attributable to unitholders	Fair Value US\$	% of total net assets attributable to unitholders
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Portfolio of investments	205,339,028	103.21	224,480,875	106.10
- Derivative financial instruments (Note 5)	454,976	0.23	71,782	0.03
Liabilities				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments (Note 5)	(3,016,366)	(1.52)	(648,000)	(0.31)
	202,777,638	101.92	223,904,657	105.82

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(a) Price risk (continued)**

		Fullerton Wise Income			
		2026		2025	
		Fair Value S\$	% of total net assets attributable to unitholders	Fair Value S\$	% of total net assets attributable to unitholders
Assets					
<u>Financial assets at fair value through profit or loss</u>					
- Portfolio of investments	45,106,057	95.93	31,028,653	100.59	
- Derivative financial instruments (Note 5)	333	-	-	-	
Liabilities					
<u>Financial liabilities at fair value through profit or loss</u>					
- Derivative financial instruments (Note 5)	(13,481)	(0.03)	(7,462)	(0.02)	
	45,092,909	95.90	31,021,191	100.57	
		Fullerton Total Return Multi-Asset Income			
		2026		2025	
		Fair Value S\$	% of total net assets attributable to unitholders	Fair Value S\$	% of total net assets attributable to unitholders
Assets					
<u>Financial assets at fair value through profit or loss</u>					
- Portfolio of investments	189,737,468	96.43	221,868,398	98.61	
- Derivative financial instruments (Note 5)	984,366	0.50	277,970	0.12	
Liabilities					
<u>Financial liabilities at fair value through profit or loss</u>					
- Derivative financial instruments (Note 5)	(434,588)	(0.22)	(799,884)	(0.36)	
	190,287,246	96.71	221,346,484	98.37	

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(a) Price risk (continued)**

	Fullerton SGD Savers Fund			
	2026		2025	
	Fair Value S\$	% of total net assets attributable to unitholders	Fair Value S\$	% of total net assets attributable to unitholders
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Portfolio of investments	40,796,962	104.86	52,477,442	91.14
- Derivative financial instruments (Note 5)	-	-	173,776	0.30
Liabilities				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments (Note 5)	(174,696)	(0.45)	(44,267)	(0.08)
	40,622,266	104.41	52,606,951	91.36

One of the principal tool used to monitor price risk is Value at Risk (VaR). VaR estimates the probability of portfolio losses based on the statistical analysis of historical price volatilities. The Manager tracks VaR as a percentage of net asset value ("NAV"), taking into account its investments, cash, margin and outstanding trade positions.

The Manager recognises that while VaR is a valuable guide to risk, it has its limitations. The use of historical data as a proxy for estimating future events may not encompass all potential events, particularly those which are extreme in nature.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(a) Price risk (continued)**

The tables below summarise the VaR analysis as at 31 March 2026 and 2025 respectively, which has been presented as a percentage of NAV using a 260-day (31 March 2025: 260-day) holding period at a 95% (31 March 2025: 95%) confidence level.

	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
	2026	2025	2026	2025
95% (2025: 95%) Confidence (VaR as a % of NAV)	7.76%	7.56%	4.52%	5.21%
	Fullerton Total Return Multi- Asset Advantage		Fullerton Asia Income Return	
	2026	2025	2026	2025
95% (2025: 95%) Confidence (VaR as a % of NAV)	14.72%	15.53%	12.42%	16.30%
	Fullerton USD Income Fund		Fullerton Wise Income	
	2026	2025	2026	2025
95% (2025: 95%) Confidence (VaR as a % of NAV)	6.09%	7.96%	13.08%	12.68%
	Fullerton Total Return Multi- Asset Income		Fullerton SGD Savers Fund	
	2026	2025	2026	2025
95% (2025: 95%) Confidence (VaR as a % of NAV)	11.74%	13.24%	1.63%	0.64%

The use of a 260-day (2025: 260-day) holding period reflects the Sub-Funds' emphasis to hold investments for the medium to long term to realise the inherent value of the investments.

The VaR analysis as at 31 March 2026 and 2025 has been presented as percentage of NAV using a 260-day holding period at a 95% (2025: 95%) confidence level, measured using a Factor-Based approach.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk**

The Sub-Funds hold assets and liabilities denominated in currencies other than the functional currency. They are therefore exposed to currency risk as the value of the assets and liabilities denominated in other currencies will fluctuate due to changes in exchange rates. The Manager adopts an active currency management approach. As such, the foreign currency exposure of the Sub-Funds may not be fully hedged.

The Manager may manage the currency risks by hedging through forward currency contracts, currency futures, currency swap agreements or currency options.

The table below summarises the Sub-Funds' exposure to key currencies at the end of the reporting year. Monetary and non-monetary items have been taken into account for the analysis.

Fullerton Singapore Bond Fund

	<u>S\$</u> S\$	<u>US\$</u> S\$	<u>Total</u> S\$
At 31 March 2026			
Assets			
Portfolio of investments	204,298,614	-	204,298,614
Interest receivable	41	16	57
Sales awaiting settlement	255,066	-	255,066
Cash and cash equivalents	361,388	10,187	371,575
Total assets	204,915,109	10,203	204,925,312
Liabilities			
Accrued expenses and other payables	46,059	111	46,170
Due to Manager	152,822	-	152,822
Due to Trustee	10,188	-	10,188
Purchases awaiting settlements	573,245	-	573,245
Total liabilities	782,314	111	782,425
Net currency exposure	204,132,795	10,092	
	<u>S\$</u> S\$	<u>US\$</u> S\$	<u>Total</u> S\$
At 31 March 2025			
Assets			
Portfolio of investments	191,464,044	-	191,464,044
Interest receivable	49	4	53
Cash and cash equivalents	1,739,997	5,073	1,745,070
Total assets	193,204,090	5,077	193,209,167
Liabilities			
Accrued expenses and other payables	43,859	165	44,024
Due to Manager	140,620	-	140,620
Due to Trustee	9,375	-	9,375
Total liabilities	193,854	165	194,019
Net currency exposure	193,010,236	4,912	

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk (continued)****Fullerton SGD Income Fund**

At 31 March 2026	S\$ S\$	US\$ S\$	Others S\$	Total S\$
Assets				
Portfolio of investments	422,068,143	371,933,418	49,817,362	843,818,923
Other receivables	2,352	-	-	2,352
Interest receivable	120	2,612	564	3,296
Margin deposits	-	469,253	-	469,253
Due from unitholders	1,109,616	-	-	1,109,616
Cash and cash equivalents	9,326,964	4,525,410	3,541,958	17,394,332
Total assets	432,507,195	376,930,693	53,359,884	862,797,772
Liabilities				
Accrued expenses and other payables	97,626	1,318	6,380	105,324
Due to Manager	1,660,621	-	-	1,660,621
Due to Trustee	42,079	-	-	42,079
Due to unitholders	5,523,366	-	-	5,523,366
Distribution payable	10,501,160	-	-	10,501,160
Purchases awaiting settlements	3,084,031	11,963,435	-	15,047,466
Total liabilities	20,908,883	11,964,753	6,380	32,880,016
Notional value of forward contracts	365,087,108	(308,717,821)	(57,815,004)	
Net currency exposure	776,685,420	56,248,119	(4,461,500)	
At 31 March 2025				
Assets				
Portfolio of investments	442,681,220	376,695,275	47,440,646	866,817,141
Other receivables	13,275	-	-	13,275
Interest receivable	250	-	69	319
Margin deposits	-	19,252	-	19,252
Due from unitholders	306,655	1,333	-	307,988
Sales awaiting settlements	-	1,748,487	-	1,748,487
Cash and cash equivalents	7,529,834	515,957	234,029	8,279,820
Total assets	450,531,234	378,980,304	47,674,744	877,186,282
Liabilities				
Accrued expenses and other payables	94,479	1,311	-	95,790
Due to Manager	1,757,060	-	-	1,757,060
Due to Trustee	44,533	-	-	44,533
Due to unitholders	1,783,432	-	-	1,783,432
Distribution payable	10,119,159	618,756	-	10,737,915
Purchases awaiting settlements	-	12,669,002	-	12,669,002
Total liabilities	13,798,663	13,289,069	-	27,087,732
Notional value of forward contracts	376,225,908	(318,991,665)	(54,535,881)	
Net currency exposure	812,958,479	46,699,570	(6,861,137)	

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk (continued)****Fullerton Total Return Multi-Asset Advantage**

At 31 March 2026	S\$ S\$	US\$ S\$	HKD S\$	CNH S\$	EUR S\$	AUD S\$	GBP S\$	Others S\$	Total S\$
Assets									
Portfolio of investments	822,877	19,134,230	-	-	-	-	-	-	19,957,107
Financial derivatives, at fair value	-	91,400	-	-	-	-	-	-	91,400
Other receivables	735	308,899	-	-	-	-	-	-	309,634
Interest receivable	-	460	-	-	2	-	1	-	463
Margin deposits	19,310	336,218	809	-	50	7,949	1	-	364,337
Due from unitholders	2,260	-	-	-	-	-	-	-	2,260
Cash and cash equivalents	97,849	113,404	163	82	4,562	92	1,378	-	217,530
Total assets	943,031	19,984,611	972	82	4,614	8,041	1,380	-	20,942,731
Liabilities									
Accrued expenses and other payables	28,352	52	-	-	-	-	-	-	28,404
Due to Manager	66,006	-	-	-	-	-	-	-	66,006
Due to Trustee	8,143	-	-	-	-	-	-	-	8,143
Due to unitholders	31,309	-	-	-	-	-	-	-	31,309
Total liabilities	133,810	52	-	-	-	-	-	-	133,862
Notional value of forward contracts	1,920,693	(1,930,536)	-	-	1,763	-	-	-	-
Net currency exposure	2,729,914	18,054,023	972	82	6,377	8,041	1,380	-	-

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk (continued)****Fullerton Total Return Multi-Asset Advantage (continued)**

At 31 March 2025	S\$ S\$	US\$ S\$	HKD S\$	CNH S\$	EUR S\$	AUD S\$	GBP S\$	Others S\$	Total S\$
Assets									
Portfolio of investments	1,389,272	22,282,271	-	-	-	-	-	-	23,671,543
Financial derivatives, at fair value	-	-	6,323	-	-	-	-	7,640	13,963
Other receivables	1,049	55,275	-	-	-	-	-	-	56,324
Margin deposits	-	208,484	59,133	-	58,587	-	1	19,981	346,186
Due from unitholders	521	-	-	-	-	-	-	-	521
Sales awaiting settlements	-	425,212	-	-	-	-	-	-	425,212
Cash and cash equivalents	27,719	407,867	10	81	4,524	87	1,399	-	441,687
Total assets	1,418,561	23,379,109	65,466	81	63,111	87	1,400	27,621	24,955,436
Liabilities									
Financial derivatives, at fair value	-	9,817	8,785	-	19,121	-	-	-	37,723
Accrued expenses and other payables	27,778	43	-	-	-	-	-	-	27,821
Due to Manager	77,385	-	-	-	-	-	-	-	77,385
Due to Trustee	8,269	-	-	-	-	-	-	-	8,269
Due to unitholders	47,850	-	-	-	-	-	-	-	47,850
Total liabilities	161,282	9,860	8,785	-	19,121	-	-	-	199,048
Notional value of forward contracts	1,462,778	(1,473,817)	-	-	-	-	-	-	-
Net currency exposure	2,720,057	21,895,432	56,681	81	43,990	87	1,400	27,621	-

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk (continued)****Fullerton Asia Income Return**

At 31 March 2026	S\$ US\$	US\$ US\$	Others US\$	Total US\$
Assets				
Portfolio of investments	134,822,091	384,911,037	-	519,733,128
Financial derivatives, at fair value	-	1,250,216	-	1,250,216
Other receivables	3,053	618,131	-	621,184
Interest receivable	-	-	8,967	8,967
Due from unitholders	480,774	893,817	-	1,374,591
Sales awaiting settlements	-	9,894,707	16,737,082	26,631,789
Margin deposits	-	4,562,189	5,564,817	10,127,006
Cash and cash equivalents	164,583	16,057,999	8,179,318	24,401,900
Total assets	135,470,501	418,188,096	30,490,184	584,148,781
Liabilities				
Financial derivatives, at fair value	-	746,648	639,425	1,386,073
Accrued expenses and other payables	26,404	22,309	-	48,713
Due to Manager	-	1,672,729	-	1,672,729
Due to Trustee	-	28,505	-	28,505
Due to unitholders	14,798	85,390	-	100,188
Distribution payable	-	-	2,425,110	2,425,110
Purchases awaiting settlements	3,875,518	12,000,000	-	15,875,518
Total liabilities	3,916,720	14,555,581	3,064,535	21,536,836
Notional value of forward contracts	59,416,610	(59,416,610)	-	
Net currency exposure	190,970,391	344,215,905	27,425,649	
At 31 March 2025				
	S\$ US\$	US\$ US\$	Others US\$	Total US\$
Assets				
Portfolio of investments	43,571,205	332,007,748	15,901,041	391,479,994
Financial derivatives, at fair value	-	118,125	129,485	247,610
Other receivables	1,206	428,430	6	429,642
Interest receivable	-	-	13	13
Margin deposits	-	3,855,329	1,345,178	5,200,507
Due from unitholders	723,041	27,300	-	750,341
Cash and cash equivalents	2,183,979	977,146	3,493,919	6,655,044
Total assets	46,479,431	337,414,078	20,869,642	404,763,151
Liabilities				
Financial derivatives, at fair value	-	1,786,555	28,322	1,814,877
Accrued expenses and other payables	22,578	15,501	1	38,080
Due to Manager	297	1,131,384	-	1,131,681
Due to Trustee	-	19,343	-	19,343
Due to unitholders	262,222	409	-	262,631
Distribution payable	722,619	982,262	45	1,704,926
Purchases awaiting settlements	-	431,705	-	431,705
Total liabilities	1,007,716	4,367,159	28,368	5,403,243
Notional value of forward contracts	53,560,003	(53,941,818)	-	
Net currency exposure	99,031,718	279,105,101	20,841,274	

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk (continued)****Fullerton USD Income Fund**

At 31 March 2026	S\$ US\$	US\$ US\$	Others US\$	Total US\$
Assets				
Portfolio of investments	-	193,025,566	12,313,462	205,339,028
Interest receivable	-	170	35	205
Margin deposits	-	78	-	78
Due from unitholders	8,763	273,547	-	282,310
Sales awaiting settlements	-	1,737,469	-	1,737,469
Cash and cash equivalents	47,357	1,094,600	89,574	1,231,531
Total assets	56,120	196,131,430	12,403,071	208,590,621
Liabilities				
Accrued expenses and other payables	44,217	15,422	-	59,639
Due to Manager	-	408,146	-	408,146
Due to Trustee	-	10,411	-	10,411
Due to unitholders	24,697	1,077,301	-	1,101,998
Distribution payable	1,183,490	1,280,635	282,096	2,746,221
Purchases awaiting settlements	-	2,741,090	-	2,741,090
Total liabilities	1,252,404	5,533,005	282,096	7,067,505
Notional value of forward contracts	86,618,097	(99,611,160)	10,431,673	
Net currency exposure	85,421,813	90,987,265	22,552,648	
At 31 March 2025				
Assets				
Portfolio of investments	6,241,768	209,641,770	8,597,337	224,480,875
Margin deposits	-	74	-	74
Due from unitholders	-	266,000	-	266,000
Cash and cash equivalents	95,629	95,838	8,417	199,884
Total assets	6,337,397	210,003,682	8,605,754	224,946,833
Liabilities				
Accrued expenses and other payables	31,926	16,134	-	48,060
Due to Manager	1,821	431,376	-	433,197
Due to Trustee	-	10,884	-	10,884
Due to unitholders	111,112	523,528	-	634,640
Distribution payable	1,159,406	1,482,984	265,459	2,907,849
Purchases awaiting settlements	-	8,756,034	-	8,756,034
Total liabilities	1,304,265	11,220,940	265,459	12,790,664
Notional value of forward contracts	78,798,520	(89,582,509)	10,207,771	
Net currency exposure	83,831,652	109,200,233	18,548,066	

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk (continued)****Fullerton Wise Income**

At 31 March 2026	S\$ S\$	US\$ S\$	Others S\$	Total S\$
Assets				
Portfolio of investments	27,104,990	8,970,068	9,030,999	45,106,057
Other receivables	7,007	-	-	7,007
Interest receivable	-	734	27	761
Dividend receivable	27,675	-	-	27,675
Due from unitholders	62,000	-	-	62,000
Sales awaiting settlements	468,401	716,960	490,405	1,675,766
Cash and cash equivalents	404,856	406,048	339	811,243
Total assets	28,074,929	10,093,810	9,521,770	47,690,509
Liabilities				
Accrued expenses and other payables	40,353	1,365	-	41,718
Due to Manager	47,342	-	-	47,342
Due to Trustee	9,419	-	-	9,419
Due to unitholders	14,680	-	-	14,680
Distribution payable	545,158	-	-	545,158
Total liabilities	656,952	1,365	-	658,317
Notional value of forward contracts	2,179,004	(2,192,152)	-	
Net currency exposure	29,596,981	7,900,293	9,521,770	
At 31 March 2025	S\$ S\$	US\$ S\$	Others S\$	Total S\$
Assets				
Portfolio of investments	19,760,535	7,582,623	3,685,495	31,028,653
Other receivables	6,055	-	-	6,055
Interest receivable	-	92	-	92
Cash and cash equivalents	192,073	70,307	7	262,387
Total assets	19,958,663	7,653,022	3,685,502	31,297,187
Liabilities				
Accrued expenses and other payables	43,106	209	-	43,315
Due to Manager	32,040	-	-	32,040
Due to Trustee	9,921	-	-	9,921
Distribution payable	358,495	-	-	358,495
Total liabilities	443,562	209	-	443,771
Notional value of forward contracts	988,705	(996,167)	-	
Net currency exposure	20,503,806	6,656,646	3,685,502	

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk (continued)****Fullerton Total Return Multi-Asset Income**

At 31 March 2026	S\$ S\$	US\$ S\$	Others S\$	Total S\$
Assets				
Portfolio of investments	2,469,654	187,267,814	-	189,737,468
Financial derivatives, at fair value	-	953,705	-	953,705
Other receivables	-	1,470,081	-	1,470,081
Interest receivable	3	4,243	1	4,247
Margin deposits	-	2,252,639	493	2,253,132
Due from unitholders	302,326	-	-	302,326
Cash and cash equivalents	1,589,717	2,877,044	50	4,466,811
Total assets	4,361,700	194,825,526	544	199,187,770
Liabilities				
Accrued expenses and other payables	56,004	52	-	56,056
Due to Manager	524,371	-	-	524,371
Due to Trustee	10,489	-	-	10,489
Due to unitholders	404,623	-	-	404,623
Distribution payable	1,002,876	31,679	-	1,034,555
Total liabilities	1,998,363	31,731	-	2,030,094
Notional value of forward contracts	63,336,147	(63,753,391)	13,317	
Net currency exposure	65,699,484	131,040,404	13,861	
At 31 March 2025				
	S\$ S\$	US\$ S\$	Others S\$	Total S\$
Assets				
Portfolio of investments	-	221,868,398	-	221,868,398
Financial derivatives, at fair value	-	-	30,232	30,232
Other receivables	-	670,602	-	670,602
Margin deposits	-	1,383,556	984,545	2,368,101
Due from unitholders	21,000	-	-	21,000
Cash and cash equivalents	52,973	3,699,768	144	3,752,885
Total assets	73,973	227,622,324	1,014,921	228,711,218
Liabilities				
Financial derivatives, at fair value	-	79,399	399,342	478,741
Accrued expenses and other payables	60,595	360	654	61,609
Due to Manager	610,732	-	-	610,732
Due to Trustee	12,193	-	-	12,193
Due to unitholders	350,233	-	-	350,233
Distribution payable	1,146,697	35,290	-	1,181,987
Purchases awaiting settlements	-	939,252	-	939,252
Total liabilities	2,180,450	1,054,301	399,996	3,634,747
Notional value of forward contracts	67,781,533	(67,854,938)	-	
Net currency exposure	65,675,056	158,713,085	614,925	

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.1 Market risk (continued)****(b) Currency risk (continued)****Fullerton SGD Savers Fund**

At 31 March 2026	S\$ S\$	US\$ S\$	Others S\$	Total S\$
Assets				
Portfolio of investments	27,054,842	13,742,120	-	40,796,962
Other receivables	73,491	-	-	73,491
Interest receivable	10	438	-	448
Due from unitholders	1,000	-	-	1,000
Cash and cash equivalents	96,272	590,784	3	687,059
Total assets	27,225,615	14,333,342	3	41,558,960
Liabilities				
Accrued expenses and other payables	44,113	89	-	44,202
Due to Manager	28,033	-	-	28,033
Due to Trustee	13,099	-	-	13,099
Purchases awaiting settlements	2,392,104	-	-	2,392,104
Total liabilities	2,477,349	89	-	2,477,438
Notional value of forward contracts	13,907,924	(14,082,620)	-	
Net currency exposure	38,656,190	250,633	3	
At 31 March 2025				
	S\$ S\$	US\$ S\$	Others S\$	Total S\$
Assets				
Portfolio of investments	39,300,059	13,177,383	-	52,477,442
Interest receivable	1,548	827	-	2,375
Fixed deposits	3,838,874	-	-	3,838,874
Due from unitholders	100	-	-	100
Cash and cash equivalents	4,126,107	749,238	53	4,875,398
Total assets	47,266,688	13,927,448	53	61,194,189
Liabilities				
Accrued expenses and other payables	42,114	368	-	42,482
Due to Manager	40,375	-	-	40,375
Due to Trustee	8,339	-	-	8,339
Distribution payable	2,070	-	-	2,070
Purchases awaiting settlements	3,649,643	-	-	3,649,643
Total liabilities	3,742,541	368	-	3,742,909
Notional value of forward contracts	13,488,910	(13,359,401)	-	
Net currency exposure	57,013,057	567,679	53	

The Sub Fund's currency risk associated with movements in prevailing levels of foreign currency rates is incorporated in the VaR analysis of each respective Sub-Fund in Note 7.1(a).

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

7. Financial risk management (continued)

7.2 Interest rate risk

Fullerton Singapore Bond Fund, Fullerton SGD Income Fund, Fullerton Asia Income Return, Fullerton USD Income Fund, Fullerton Wise Income, Fullerton Total Return Multi-Asset Income and Fullerton SGD Savers Fund

The Sub-Funds invest mainly in quoted debt securities or fixed deposits which are interest bearing, and are therefore exposed to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. Excess cash and cash equivalent of the Sub-Funds, which are held with approved reputable financial institutions, are also exposed to interest rate risk. The Sub Funds' interest rate risk associated with movements in prevailing levels of market interest rates is incorporated in the VaR analysis of each respective Sub-Fund in Note 7.1(a).

The Sub-Funds' interest-bearing financial assets expose them to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial position and cash flows. The Manager has in place investment processes which actively monitor and evaluate interest rate risk. In addition, there are restrictions on duration and tenor to ensure investment recommendations are consistent with the Sub-Funds' objectives. The Manager may hedge interest rate risk through interest rate and bond futures, interest rate swaps and/or bond options.

The tables below summarise the Sub-Funds' exposure to interest rate risk. It includes the Sub-Fund's assets and liabilities, categorised by the earlier of contractual re-pricing or maturity dates.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.2 Interest rate risk (continued)****Fullerton Singapore Bond Fund**

At 31 March 2026	Less than 1 year S\$	1 - 5 years S\$	More than 5 years S\$	Non-interest bearing S\$	Total S\$
Assets					
Portfolio of investments	9,073,557	50,293,246	143,640,987	1,290,824	204,298,614
Interest receivable	-	-	-	57	57
Sales awaiting settlements	-	-	-	255,066	255,066
Cash and cash equivalents	371,575	-	-	-	371,575
Total assets	9,445,132	50,293,246	143,640,987	1,545,947	204,925,312
Liabilities					
Accrued expenses and other payables	-	-	-	46,170	46,170
Due to Manager	-	-	-	152,822	152,822
Due to Trustee	-	-	-	10,188	10,188
Purchases awaiting settlements	-	-	-	573,245	573,245
Total liabilities	-	-	-	782,425	782,425
Total interest sensitivity gap	9,445,132	50,293,246	143,640,987	763,522	204,142,887
At 31 March 2025					
	Less than 1 year S\$	1 - 5 years S\$	More than 5 years S\$	Non-interest bearing S\$	Total S\$
Assets					
Portfolio of investments	4,527,750	47,436,774	138,180,480	1,319,040	191,464,044
Interest receivable	-	-	-	53	53
Cash and cash equivalents	1,745,070	-	-	-	1,745,070
Total assets	6,272,820	47,436,774	138,180,480	1,319,093	193,209,167
Liabilities					
Accrued expenses and other payables	-	-	-	44,024	44,024
Due to Manager	-	-	-	140,620	140,620
Due to Trustee	-	-	-	9,375	9,375
Total liabilities	-	-	-	194,019	194,019
Total interest sensitivity gap	6,272,820	47,436,774	138,180,480	1,125,074	193,015,148

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.2 Interest rate risk (continued)****Fullerton SGD Income Fund**

At 31 March 2026	Less than 1 year S\$	1 - 5 years S\$	More than 5 years S\$	Non-interest bearing S\$	Total S\$
Assets					
Portfolio of investments	45,894,888	165,227,972	623,387,963	9,308,100	843,818,923
Financial derivatives, at fair value	-	-	-	1,671,716	1,671,716
Other receivables	-	-	-	2,352	2,352
Interest receivable	-	-	-	3,296	3,296
Margin deposits	-	-	-	469,253	469,253
Due from unitholders	-	-	-	1,109,616	1,109,616
Cash and cash equivalents	17,394,332	-	-	-	17,394,332
Total assets	63,289,220	165,227,972	623,387,963	12,564,333	864,469,488
Liabilities					
Financial derivatives, at fair value	-	-	-	3,117,433	3,117,433
Accrued expenses and other payables	-	-	-	105,324	105,324
Due to Manager	-	-	-	1,660,621	1,660,621
Due to Trustee	-	-	-	42,079	42,079
Due to unitholders	-	-	-	5,523,366	5,523,366
Distribution payable	-	-	-	10,501,160	10,501,160
Purchases awaiting settlements	-	-	-	15,047,466	15,047,466
Total liabilities	-	-	-	35,997,449	35,997,449
Total interest sensitivity gap	63,289,220	165,227,972	623,387,963	(23,433,116)	828,472,039
At 31 March 2025					
	Less than 1 year S\$	1 - 5 years S\$	More than 5 years S\$	Non-interest bearing S\$	Total S\$
Assets					
Portfolio of investments	39,485,967	226,520,080	590,619,935	10,191,159	866,817,141
Financial derivatives, at fair value	-	-	-	3,896,120	3,896,120
Other receivables	-	-	-	13,275	13,275
Interest receivable	-	-	-	319	319
Margin deposits	-	-	-	19,252	19,252
Due from unitholders	-	-	-	307,988	307,988
Sales awaiting settlements	-	-	-	1,748,487	1,748,487
Cash and cash equivalents	8,279,820	-	-	-	8,279,820
Total assets	47,765,787	226,520,080	590,619,935	16,176,600	881,082,402
Liabilities					
Financial derivatives, at fair value	-	-	-	1,197,758	1,197,758
Accrued expenses and other payables	-	-	-	95,790	95,790
Due to Manager	-	-	-	1,757,060	1,757,060
Due to Trustee	-	-	-	44,533	44,533
Due to unitholders	-	-	-	1,783,432	1,783,432
Distribution payable	-	-	-	10,737,915	10,737,915
Purchases awaiting settlements	-	-	-	12,669,002	12,669,002
Total liabilities	-	-	-	28,285,490	28,285,490
Total interest sensitivity gap	47,765,787	226,520,080	590,619,935	(12,108,890)	852,796,912

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.2 Interest rate risk (continued)****Fullerton Asia Income Return**

At 31 March 2026	Less than 1 year US\$	1 - 5 years US\$	More than 5 years UUS\$	Non-interest bearing US\$	Total US\$
Assets					
Portfolio of investments	99,849	2,020,914	7,153,057	510,459,308	519,733,128
Financial derivatives, at fair value	-	-	-	1,516,608	1,516,608
Other receivables	-	-	-	621,184	621,184
Interest receivable	-	-	-	8,967	8,967
Margin deposits	-	-	-	10,127,006	10,127,006
Due from unitholders	-	-	-	1,374,591	1,374,591
Sales awaiting settlements	-	-	-	26,631,789	26,631,789
Cash and cash equivalents	24,401,900	-	-	-	24,401,900
Total assets	24,501,749	2,020,914	7,153,057	550,739,453	584,415,173
Liabilities					
Financial derivatives, at fair value	-	-	-	1,982,216	1,982,216
Accrued expenses and other payables	-	-	-	48,713	48,713
Due to Manager	-	-	-	1,672,729	1,672,729
Due to Trustee	-	-	-	28,505	28,505
Due to unitholders	-	-	-	100,188	100,188
Distribution payable	-	-	-	2,425,110	2,425,110
Purchases awaiting settlements	-	-	-	15,875,518	15,875,518
Total liabilities	-	-	-	22,132,979	22,132,979
Total interest sensitivity gap	24,501,749	2,020,914	7,153,057	528,606,474	562,282,194
At 31 March 2025	Less than 1 year US\$	1 - 5 years US\$	More than 5 years UUS\$	Non-interest bearing US\$	Total US\$
Assets					
Portfolio of investments	83,159,168	1,446,263	12,684,016	294,190,547	391,479,994
Financial derivatives, at fair value	-	-	-	247,610	247,610
Other receivables	-	-	-	429,642	429,642
Interest receivable	-	-	-	13	13
Margin deposits	-	-	-	5,200,507	5,200,507
Due from unitholders	-	-	-	750,341	750,341
Cash and cash equivalents	6,655,044	-	-	-	6,655,044
Total assets	89,814,212	1,446,263	12,684,016	300,818,660	404,763,151
Liabilities					
Financial derivatives, at fair value	-	-	-	2,196,692	2,196,692
Accrued expenses and other payables	-	-	-	38,080	38,080
Due to Manager	-	-	-	1,131,681	1,131,681
Due to Trustee	-	-	-	19,343	19,343
Due to unitholders	-	-	-	262,631	262,631
Distribution payable	-	-	-	1,704,926	1,704,926
Purchases awaiting settlements	-	-	-	431,705	431,705
Total liabilities	-	-	-	5,785,058	5,785,058
Total interest sensitivity gap	89,814,212	1,446,263	12,684,016	295,033,602	398,978,093

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.2 Interest rate risk (continued)****Fullerton USD Income Fund**

At 31 March 2026	Less than 1 year US\$	1 - 5 years US\$	More than 5 years US\$	Non-interest bearing US\$	Total US\$
Assets					
Portfolio of investments	35,347,203	32,824,575	134,802,316	2,364,934	205,339,028
Financial derivatives, at fair value	-	-	-	454,976	454,976
Interest receivable	-	-	-	205	205
Margin deposits	-	-	-	78	78
Due from unitholders	-	-	-	282,310	282,310
Sales awaiting settlements	-	-	-	1,737,469	1,737,469
Cash and cash equivalents	1,231,531	-	-	-	1,231,531
Total assets	36,578,734	32,824,575	134,802,316	4,839,972	209,045,597
Liabilities					
Financial derivatives, at fair value	-	-	-	3,016,366	3,016,366
Accrued expenses and other payables	-	-	-	59,639	59,639
Due to Manager	-	-	-	408,146	408,146
Due to Trustee	-	-	-	10,411	10,411
Due to unitholders	-	-	-	1,101,998	1,101,998
Distribution payable	-	-	-	2,746,221	2,746,221
Purchases awaiting settlements	-	-	-	2,741,090	2,741,090
Total liabilities	-	-	-	10,083,871	10,083,871
Total interest sensitivity gap	36,578,734	32,824,575	134,802,316	(5,243,899)	198,961,726
At 31 March 2025					
	Less than 1 year US\$	1 - 5 years US\$	More than 5 years US\$	Non-interest bearing US\$	Total US\$
Assets					
Portfolio of investments	25,410,740	63,503,520	133,288,132	2,278,483	224,480,875
Financial derivatives, at fair value	-	-	-	71,782	71,782
Margin deposits	-	-	-	74	74
Due from unitholders	-	-	-	266,000	266,000
Cash and cash equivalents	199,884	-	-	-	199,884
Total assets	25,610,624	63,503,520	133,288,132	2,616,339	225,018,615
Liabilities					
Financial derivatives, at fair value	-	-	-	648,000	648,000
Accrued expenses and other payables	-	-	-	48,060	48,060
Due to Manager	-	-	-	433,197	433,197
Due to Trustee	-	-	-	10,884	10,884
Due to unitholders	-	-	-	634,640	634,640
Distribution payable	-	-	-	2,907,849	2,907,849
Purchases awaiting settlements	-	-	-	8,756,034	8,756,034
Total liabilities	-	-	-	13,438,664	13,438,664
Total interest sensitivity gap	25,610,624	63,503,520	133,288,132	(10,822,325)	211,579,951

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.2 Interest rate risk (continued)****Fullerton Wise Income**

At 31 March 2026	Less than 1 year S\$	1 - 5 years S\$	More than 5 years S\$	Non-interest bearing S\$	Total S\$
Assets					
Portfolio of investments	-	-	4,289,874	40,816,183	45,106,057
Financial derivatives, at fair value	-	-	-	333	333
Other receivables	-	-	-	7,007	7,007
Interest receivable	-	-	-	761	761
Dividend receivable	-	-	-	27,675	27,675
Due from unitholders	-	-	-	62,000	62,000
Sales awaiting settlements	-	-	-	1,675,766	1,675,766
Cash and cash equivalents	811,243	-	-	-	811,243
Total assets	811,243	-	4,289,874	42,589,725	47,690,842
Liabilities					
Financial derivatives, at fair value	-	-	-	13,481	13,481
Accrued expenses and other payables	-	-	-	41,718	41,718
Due to Manager	-	-	-	47,342	47,342
Due to Trustee	-	-	-	9,419	9,419
Due to unitholders	-	-	-	14,680	14,680
Distribution payable	-	-	-	545,158	545,158
Total liabilities	-	-	-	671,798	671,798
Total interest sensitivity gap	811,243	-	4,289,874	41,917,927	47,019,044
At 31 March 2025					
	Less than 1 year S\$	1 - 5 years S\$	More than 5 years S\$	Non-interest bearing S\$	Total S\$
Assets					
Portfolio of investments	-	-	2,649,719	28,378,934	31,028,653
Other receivables	-	-	-	6,055	6,055
Interest receivable	-	-	-	92	92
Cash and cash equivalents	262,387	-	-	-	262,387
Total assets	262,387	-	2,649,719	28,385,081	31,297,187
Liabilities					
Financial derivatives, at fair value	-	-	-	7,462	7,462
Accrued expenses and other payables	-	-	-	43,315	43,315
Due to Manager	-	-	-	32,040	32,040
Due to Trustee	-	-	-	9,921	9,921
Distribution payable	-	-	-	358,495	358,495
Total liabilities	-	-	-	451,233	451,233
Total interest sensitivity gap	262,387	-	2,649,719	27,933,848	30,845,954

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.2 Interest rate risk (continued)****Fullerton Total Return Multi-Asset Income**

At 31 March 2026	Less than <u>1 year</u> S\$	<u>1 - 5 years</u> S\$	More than <u>5 years</u> S\$	Non-interest <u>bearing</u> S\$	<u>Total</u> S\$
Assets					
Portfolio of investments	218,994	5,105,717	18,778,932	165,633,825	189,737,468
Financial derivatives, at fair value	-	-	-	984,366	984,366
Other receivables	-	-	-	1,470,081	1,470,081
Interest receivable	-	-	-	4,247	4,247
Margin deposits	-	-	-	2,253,132	2,253,132
Due from unitholders	-	-	-	302,326	302,326
Cash and cash equivalents	4,466,811	-	-	-	4,466,811
Total assets	4,685,805	5,105,717	18,778,932	170,647,977	199,218,431
Liabilities					
Financial derivatives, at fair value	-	-	-	434,588	434,588
Accrued expenses and other payables	-	-	-	56,056	56,056
Due to Manager	-	-	-	524,371	524,371
Due to Trustee	-	-	-	10,489	10,489
Due to unitholders	-	-	-	404,623	404,623
Distribution payable	-	-	-	1,034,555	1,034,555
Total liabilities	-	-	-	2,464,682	2,464,682
Total interest sensitivity gap	4,685,805	5,105,717	18,778,932	168,183,295	196,753,749
At 31 March 2025					
	Less than <u>1 year</u> S\$	<u>1 - 5 years</u> S\$	More than <u>5 years</u> S\$	Non-interest <u>bearing</u> S\$	<u>Total</u> S\$
Assets					
Portfolio of investments	17,488,002	4,135,836	20,326,994	179,917,566	221,868,398
Financial derivatives, at fair value	-	-	-	277,970	277,970
Other receivables	-	-	-	670,602	670,602
Margin deposits	-	-	-	2,368,101	2,368,101
Due from unitholders	-	-	-	21,000	21,000
Cash and cash equivalents	3,752,885	-	-	-	3,752,885
Total assets	21,240,887	4,135,836	20,326,994	183,255,239	228,958,956
Liabilities					
Financial derivatives, at fair value	-	-	-	799,884	799,884
Accrued expenses and other payables	-	-	-	61,609	61,609
Due to Manager	-	-	-	610,732	610,732
Due to Trustee	-	-	-	12,193	12,193
Due to unitholders	-	-	-	350,233	350,233
Distribution payable	-	-	-	1,181,987	1,181,987
Purchases awaiting settlements	-	-	-	939,252	939,252
Total liabilities	-	-	-	3,955,890	3,955,890
Total interest sensitivity gap	21,240,887	4,135,836	20,326,994	179,299,349	225,003,066

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.2 Interest rate risk (continued)****Fullerton SGD Savers Fund**

At 31 March 2026	Less than 1 year S\$	1 - 5 years S\$	More than 5 years S\$	Non-interest bearing S\$	Total S\$
Assets					
Portfolio of investments	23,782,844	16,447,356	-	566,762	40,796,962
Other receivables	-	-	-	73,491	73,491
Interest receivable	-	-	-	448	448
Due from unitholders	-	-	-	1,000	1,000
Cash and cash equivalents	687,059	-	-	-	687,059
Total assets	24,469,903	16,447,356	-	641,701	41,558,960
Liabilities					
Financial derivatives, at fair value	-	-	-	174,696	174,696
Accrued expenses and other payables	-	-	-	44,202	44,202
Due to Manager	-	-	-	28,033	28,033
Due to Trustee	-	-	-	13,099	13,099
Purchases awaiting settlements	-	-	-	2,392,104	2,392,104
Total liabilities	-	-	-	2,652,134	2,652,134
Total interest sensitivity gap	24,469,903	16,447,356	-	(2,010,433)	38,906,826
At 31 March 2025					
	Less than 1 year S\$	1 - 5 years S\$	More than 5 years S\$	Non-interest bearing S\$	Total S\$
Assets					
Portfolio of investments	41,364,153	10,967,412	-	145,877	52,477,442
Financial derivatives, at fair value	-	-	-	173,776	173,776
Interest receivable	-	-	-	2,375	2,375
Fixed deposits	3,838,874	-	-	-	3,838,874
Due from unitholders	-	-	-	100	100
Cash and cash equivalents	4,875,398	-	-	-	4,875,398
Total assets	50,078,425	10,967,412	-	322,128	61,367,965
Liabilities					
Financial derivatives, at fair value	-	-	-	44,267	44,267
Accrued expenses and other payables	-	-	-	42,482	42,482
Due to Manager	-	-	-	40,375	40,375
Due to Trustee	-	-	-	8,339	8,339
Distribution payable	-	-	-	2,070	2,070
Purchases awaiting settlements	-	-	-	3,649,643	3,649,643
Total liabilities	-	-	-	3,787,176	3,787,176
Total interest sensitivity gap	50,078,425	10,967,412	-	(3,465,048)	57,580,789

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

7. Financial risk management (continued)

7.2 Interest rate risk (continued)

Fullerton Total Return Multi-Asset Advantage

The Sub-Fund invest mainly in quoted equity securities and unit trusts which are non-interest bearing and are therefore not exposed to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. Changes in interest rates may have an indirect impact on the Sub-Funds, due to their effect on securities markets and currency markets.

Excess cash and cash equivalent of the Sub-Fund, which are held with approved reputable financial institutions, are exposed to interest rate risk which is considered by the Manager to be minimal as they are short-term instruments all with maturities of less than one year. Accordingly, no interest rate sensitivity analysis has been disclosed.

7.3 Credit risk

The Sub-Funds take on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due.

Credit risk arises from cash and cash equivalents, debt securities and derivatives, and credit exposures to brokers arising from outstanding and committed transactions. The Sub-Funds are also exposed to the risk that its assets held with the custodian may not be recoverable in the event of default by the custodian.

The Sub-Funds limit their exposure to credit risk by undertaking transactions with reputable financial institutions. All transactions in quoted securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the Sub-Funds' brokers have received payment. Payment is made on a purchase once the securities have been received by the Sub-Funds. The trade will fail if either party fails to meet its obligation.

The tables below summarise the ratings of banks and custodians in which the Sub-Funds' assets are held, expressed as a percentage of financial assets. The credit ratings are based on Long-Term Local Issuer Ratings published by the rating agency.

Fullerton Singapore Bond Fund

	Percentage of financial assets (%)	S&P's credit rating
At 31 March 2026		
The Hongkong and Shanghai Banking Corporation Limited	100.00	AA-
At 31 March 2025		
The Hongkong and Shanghai Banking Corporation Limited	100.00	AA-

The Sub-Fund also invests in debt securities, which have an investment grade as rated by a well-known rating agency. The table below analyses the portfolio of debt securities by rating category:

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.3 Credit risk (continued)****Debt securities portfolio by rating category****Fullerton Singapore Bond Fund**

Rating	2026	2025
	% of total net assets attributable to unitholders	% of total net assets attributable to unitholders
AAA/ Aaa	59.04	55.32
A+/ A1	1.36	1.28
A/ A2	1.96	2.11
A-/ A3	5.13	4.55
BBB+/ Baa1	8.19	14.27
BBB/ Baa2	11.43	5.93
BBB-/ Baa3	11.32	14.01
BB/ Ba2	1.01	1.04
Accrued interest on debt securities	0.64	0.69
Total	100.08	99.20

Fullerton SGD Income Fund

	Percentage of financial assets (%)	S&P's credit rating
At 31 March 2026		
The Hongkong and Shanghai Banking Corporation Limited	99.88	AA-
JP Morgan Chase Bank NA	0.05	AA-
BNP Paribas	0.06	A+
Standard Chartered Bank SG	0.01	A+
At 31 March 2025		
The Hongkong and Shanghai Banking Corporation Limited	99.36	AA-
JP Morgan Chase Bank NA	0.02	AA-
Bank of America	0.33	A+
UBS AG	0.07	A+

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.3 Credit risk (continued)**

The Sub-Fund also invests in debt securities, which have an investment grade as rated by a well-known rating agency. The table below analyses the portfolio of debt securities by rating category:

Debt securities portfolio by rating category**Fullerton SGD Income Fund**

Rating	2026 % of total net assets attributable to unitholders	2025 % of total net assets attributable to unitholders
AAA/ Aaa	-	0.55
AA-/ Aa3	0.63	0.65
AA/ Aa2	0.56	1.08
AA+/ Aa1	1.49	0.13
A+/ A1	0.99	1.83
A/ A2	6.65	5.96
A-/ A3	9.72	7.17
BBB+/ Baa1	15.86	15.85
BBB/ Baa2	16.31	13.96
BBB-/ Baa3	29.35	32.70
BB+/ Ba1	4.27	3.83
BB/ Ba2	7.17	10.28
BB-/ Ba3	4.87	3.67
B+/ B1	1.14	1.54
B/ B2	1.43	1.25
B-/B3	0.29	-
Accrued interest on debt securities	1.12	1.18
Total	101.85	101.63

Fullerton Total Return Multi-Asset Advantage

	Percentage of financial assets (%)	S&P's credit rating
At 31 March 2026		
The Hongkong and Shanghai Banking Corporation Limited	97.81	AA-
JP Morgan Chase Bank NA	2.18	AA-
Bank of America NA	0.01	A+
At 31 March 2025		
The Hongkong and Shanghai Banking Corporation Limited	98.55	AA-
JP Morgan Chase Bank NA	1.45	AA-

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.3 Credit risk (continued)****Fullerton Asia Income Return**

	Percentage of financial assets (%)	S&P's credit rating
At 31 March 2026		
The Hongkong and Shanghai Banking Corporation Limited	98.00	AA-
JP Morgan Chase Bank NA	1.95	AA-
Standard Chartered Bank SG	0.05	A+
<hr/>		
At 31 March 2025		
The Hongkong and Shanghai Banking Corporation Limited	98.50	AA-
JP Morgan Chase Bank NA	1.37	AA-
<hr/>		

The Sub-Fund also invests in debt securities, which have an investment grade as rated by a well-known rating agency. The table below analyses the portfolio of debt securities by rating category:

Debt securities portfolio by rating category

Rating	2026	2025
	% of total net assets attributable to unitholders	% of total net assets attributable to unitholders
AAA/ Aaa	-	1.76
AA+/ Aa1	0.03	20.50
AA/ Aa2	0.08	0.06
AA-/ Aa3	0.06	0.08
A+/ A1	0.12	0.26
A/ A2	0.42	0.69
A-/ A3	0.54	0.83
BBB+/ Baa1	0.12	-
BBB/ Baa2	0.15	0.15
BBB-/ Baa3	0.13	0.06
Accrued interest on debt securities	0.02	0.02
Total	1.67	24.41
<hr/>		

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.3 Credit risk (continued)****Fullerton USD Income Fund**

	Percentage of financial assets (%)	S&P's credit rating
At 31 March 2026		
The Hongkong and Shanghai Banking Corporation Limited	99.8	AA-
BNP Paribas Singapore	0.1	A+
JP Morgan Chase Bank NA	*	AA-
Standard Chartered Bank AG	*	A+
State Street Bank & Trust Company	0.1	AA-
At 31 March 2025		
The Hongkong and Shanghai Banking Corporation Limited	99.9	AA-
Bank of America	*	A+
Standard Chartered Bank AG	*	A+
State Street Bank & Trust Company	*	AA-

* denotes less than 0.01%

The Sub-Fund also invests in debt securities, which have an investment grade as rated by a well-known rating agency. The table below analyses the portfolio of debt securities by rating category:

Debt securities portfolio by rating category

Rating	2026	2025
	% of total net assets attributable to unitholders	% of total net assets attributable to unitholders
AAA/ Aaa	-	3.66
AA-/ Aa3	-	6.65
AA/ Aa2	1.27	3.42
AA+/ Aa1	17.77	12.46
A+/ A1	-	4.14
A/ A2	9.05	4.85
A-/ A3	11.95	4.01
BBB+/ Baa1	11.85	10.04
BBB/ Baa2	6.69	5.63
BBB-/ Baa3	25.69	22.43
BB+/ Ba1	0.48	4.26
BB/ Ba2	3.25	8.79
BB-/ Ba3	4.16	5.47
B+/ B1	2.41	4.39
B/ B2	4.45	2.89
B-/B3	-	1.93
CCC+/ Caa1	3.00	-
Accrued interest on debt securities	1.19	1.08
Total	103.21	106.10

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.3 Credit risk (continued)****Fullerton Wise Income**

	Percentage of financial assets (%)	S&P's credit rating
At 31 March 2026		
The Hongkong and Shanghai Banking Corporation Limited	99.93	AA-
At 31 March 2025		
The Hongkong and Shanghai Banking Corporation Limited	99.98	AA-

The Sub-Fund also invests in debt securities, which have an investment grade as rated by a well-known rating agency. The table below analyses the portfolio of debt securities by rating category:

Debt securities portfolio by rating category

<u>Rating</u>	2026	2025
	% of total net assets attributable to unitholders	% of total net assets attributable to unitholders
AAA	9.12	8.59
Accrued interest on debt securities	0.06	0.05
Total	9.18	8.64

Fullerton Total Return Multi-Asset Income

	Percentage of financial assets (%)	S&P's credit rating
At 31 March 2026		
The Hongkong and Shanghai Banking Corporation Limited	98.36	AA-
JP Morgan Chase Bank NA	1.62	AA-
Bank of America NA	0.01	A+
Standard Chartered Bank SG	0.01	A+
At 31 March 2025		
The Hongkong and Shanghai Banking Corporation Limited	98.83	AA-
JP Morgan Chase Bank NA	1.06	AA-
State Street Bank & Trust Company	0.10	AA-

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.3 Credit risk (continued)****Fullerton Total Return Multi-Asset Income (continued)**

The Sub-Fund also invests in debt securities, which have an investment grade as rated by a well-known rating agency. The table below analyses the portfolio of debt securities by rating category:

Debt securities and money market instruments portfolio by rating category

Rating	2026 % of total net assets attributable to unitholders	2025 % of total net assets attributable to unitholders
AA-/ Aa3	0.33	0.58
AA/ Aa2	0.47	0.40
AA+/Aa1	0.28	7.33
A+/ A1	0.70	1.16
A/ A2	3.05	3.20
A-/ A3	5.05	5.20
BBB+/ Baa1	0.61	-
BBB/ Baa2	1.01	0.56
BBB-/ Baa3	0.75	0.21
Accrued interest on debt securities	0.12	0.09
Total	12.37	18.73

Fullerton SGD Savers Fund

	Percentage of financial assets (%)	S&P's credit rating
At 31 March 2026		
The Hongkong and Shanghai Banking Corporation Limited	100.00	AA-
At 31 March 2025		
The Hongkong and Shanghai Banking Corporation Limited	93.46	AA
Bank of Nova Scotia, Singapore	6.26	A+
State Street Bank & Trust Company	0.28	AA-
UBS AG	0.01	A+

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

7. Financial risk management (continued)

7.3 Credit risk (continued)

Fullerton SGD Savers Fund (continued)

The Sub-Fund also invests in debt securities and money market instruments, which have an investment grade as rated by a well-known rating agency. The table below analyses the portfolio of debt securities by rating category:

Debt securities and money market instruments portfolio by rating category

	2026	2025
	Percentage of financial assets (%)	Percentage of financial assets (%)
AAA/ Aaa	63.16	62.57
AA+/ Aa1	9.81	-
A+/ A1	1.69	1.19
A/ A2	0.84	3.96
A-/ A3	8.02	5.24
BBB+/ Baa1	13.53	7.65
BBB/ Baa2	6.35	8.99
BBB-/ Baa3	-	1.28
Accrued interest on debt securities	0.43	0.25
Total	103.83	91.13

7.4 Fair value estimation

The Sub-Funds classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The following tables analyse within the fair value hierarchy the Sub-Funds' financial assets and liabilities (by class) measured at fair value at 31 March 2026 and 2025:

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.4 Fair value estimation (continued)****Fullerton Singapore Bond Fund**

31 March 2026	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Debt securities	118,425,606	85,873,008	-	204,298,614
	118,425,606	85,873,008	-	204,298,614
31 March 2025				
	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Debt securities	104,735,897	86,728,147	-	191,464,044
	104,735,897	86,728,147	-	191,464,044

Fullerton SGD Income Fund

31 March 2026	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trust	123,194	-	-	123,194
- Debt securities	12,355,925	831,339,804	-	843,695,729
- Derivative financial instruments	-	1,671,716	-	1,671,716
	12,479,119	833,011,520	-	845,490,639
<u>Liabilities</u>				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	-	3,117,433	-	3,117,433
	-	3,117,433	-	3,117,433
31 March 2025				
	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trust	120,835	-	-	120,835
- Debt securities	5,797,429	860,898,877	*	866,696,306
- Derivative financial instruments	-	3,896,120	-	3,896,120
	5,918,264	864,794,997	-	870,713,261
<u>Liabilities</u>				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	-	1,197,758	-	1,197,758
	-	1,197,758	-	1,197,758

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.4 Fair value estimation (continued)****Fullerton Total Return Multi-Asset Advantage**

31 March 2026	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value</u>				
<u>through profit or loss</u>				
- Unit trusts	19,957,107	-	-	19,957,107
- Derivative financial instruments	91,400	2,639	-	94,039
	20,048,507	2,639	-	20,051,146
<u>Liabilities</u>				
<u>Financial liabilities at fair value</u>				
<u>through profit or loss</u>				
- Derivative financial instruments	-	10,719	-	10,719
	-	10,719	-	10,719
31 March 2025	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value</u>				
<u>through profit or loss</u>				
- Unit trusts	23,671,543	-	-	23,671,543
- Derivative financial instruments	13,963	-	-	13,963
	23,685,506	-	-	23,685,506
<u>Liabilities</u>				
<u>Financial liabilities at fair value</u>				
<u>through profit or loss</u>				
- Derivative financial instruments	37,723	11,039	-	48,762
	37,723	11,039	-	48,762

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.4 Fair value estimation (continued)****Fullerton Asia Income Return**

31 March 2026	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trusts	510,352,888	-	-	510,352,888
- Debt securities	175,646	9,204,594	-	9,380,240
- Derivative financial instruments	1,250,216	266,392	-	1,516,608
	511,778,750	9,470,986	-	521,249,736
<u>Liabilities</u>				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	1,386,073	596,143	-	1,982,216
	1,386,073	596,143	-	1,982,216
31 March 2025	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trusts	294,105,832	-	-	294,105,832
- Debt securities	88,866,341	8,507,821	-	97,374,162
- Derivative financial instruments	247,610	-	-	247,610
	383,219,783	8,507,821	-	391,727,604
<u>Liabilities</u>				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	1,814,877	381,815	-	2,196,692
	1,814,877	381,815	-	2,196,692

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.4 Fair value estimation (continued)****Fullerton USD Income Fund**

31 March 2026	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<u>Assets</u>				
<u>Financial assets at fair value</u>				
<u>through profit or loss</u>				
- Debt securities	35,347,203	169,991,825	-	205,339,028
- Derivative financial instruments	-	454,976	-	454,976
	35,347,203	170,446,801	-	205,794,004
<u>Liabilities</u>				
<u>Financial liabilities at fair value</u>				
<u>through profit or loss</u>				
- Derivative financial instruments	-	3,016,366	-	3,016,366
	-	3,016,366	-	3,016,366
31 March 2025	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
<u>Assets</u>				
<u>Financial assets at fair value</u>				
<u>through profit or loss</u>				
- Debt securities	28,223,340	196,257,535	-	224,480,875
- Derivative financial instruments	-	71,782	-	71,782
	28,223,340	196,329,317	-	224,552,657
<u>Liabilities</u>				
<u>Financial liabilities at fair value</u>				
<u>through profit or loss</u>				
- Derivative financial instruments	-	648,000	-	648,000
	-	648,000	-	648,000

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.4 Fair value estimation (continued)****Fullerton Wise Income**

31 March 2026	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trusts	40,787,003	-	-	40,787,003
- Debt securities	4,319,054	-	-	4,319,054
- Derivative financial instruments	-	333	-	333
	45,106,057	333	-	45,106,390
<u>Liabilities</u>				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	-	13,481	-	13,481
	-	13,481	-	13,481
31 March 2025				
	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trusts	28,364,325	-	-	28,364,325
- Debt securities	2,664,328	-	-	2,664,328
	31,028,653	-	-	31,028,653
<u>Liabilities</u>				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	-	7,462	-	7,462
	-	7,462	-	7,462

Fullerton Total Return Multi-Asset Income

31 March 2026	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
<u>Assets</u>				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trusts	165,383,235	-	-	165,383,235
- Debt securities	218,994	24,135,239	-	24,354,233
- Derivative financial instruments	953,705	30,661	-	984,366
	166,555,934	24,165,900	-	190,721,834
<u>Liabilities</u>				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	-	434,588	-	434,588
	-	434,588	-	434,588

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.4 Fair value estimation (continued)****Fullerton Total Return Multi-Asset Income (continued)**

31 March 2025	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trusts	179,726,702	-	-	179,726,702
- Debt securities	16,146,532	25,995,164	-	42,141,696
- Derivative financial instruments	30,232	247,738	-	277,970
	<u>195,903,466</u>	<u>26,242,902</u>	<u>-</u>	<u>222,146,368</u>
Liabilities				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	478,741	321,143	-	799,884
	<u>478,741</u>	<u>321,143</u>	<u>-</u>	<u>799,884</u>

Fullerton SGD Savers Fund

31 March 2026	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Unit trusts	399,408	-	-	399,408
- Debt securities	11,809,004	17,905,148	-	29,714,152
- Money market instruments	10,683,402	-	-	10,683,402
	<u>22,891,814</u>	<u>17,905,148</u>	<u>-</u>	<u>40,796,962</u>
Liabilities				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	-	174,696	-	174,696
	<u>-</u>	<u>174,696</u>	<u>-</u>	<u>174,696</u>

31 March 2025	Level 1 S\$	Level 2 S\$	Level 3 S\$	Total S\$
Assets				
<u>Financial assets at fair value through profit or loss</u>				
- Debt securities	7,929,772	16,450,450	-	24,380,222
- Money market instruments	28,097,220	-	-	28,097,220
- Derivative financial instruments	-	173,776	-	173,776
	<u>36,026,992</u>	<u>16,624,226</u>	<u>-</u>	<u>52,651,218</u>
Liabilities				
<u>Financial liabilities at fair value through profit or loss</u>				
- Derivative financial instruments	-	44,267	-	44,267
	<u>-</u>	<u>44,267</u>	<u>-</u>	<u>44,267</u>

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

7. Financial risk management (continued)

7.4 Fair value estimation (continued)

Investments, whose values are based on quoted market prices in active markets, are classified within Level 1, include quoted equity securities, investment funds, MAS bills and exchange traded derivatives. The fair value of quoted equity securities is based on quoted market prices at the statements of financial position date and the Sub-Funds does not adjust the quoted price for these instruments. Investments in open-ended investment funds whose net asset value is determined daily, price information is published and readily available and units are subscribed and redeemable on demand at the published price, and whose underlying investments are primarily actively traded and quoted securities are classified within Level 1. The Sub-Funds do not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include quoted debt securities and over-the-counter derivatives. Investments in investment funds classified within Level 2 were fair valued using the net asset value of the underlying fund, as reported by the respective underlying Fund's administrator. For these investment funds, the Manager believes the Sub-Fund could have redeemed its investment at the net asset value per share at the end of the reporting period. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

* Investments classified within Level 3 have significant unobservable inputs as there are no readily available quoted market prices. As at 31 March 2026, FSIF had two (2025: two) debt securities of S\$nil (2025: S\$nil). It's carrying amount represents the Manager's best estimate of their fair value. These investments have been valued with reference to the latest available price as the Manager is of the view that this represents the best estimate of their fair value at the end of the financial year.

7.5 Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The following tables present the Sub-Funds' financial assets and liabilities subject to offsetting, enforceable master netting arrangements and similar agreements. The tables are presented by type of financial instrument.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton SGD Income Fund**

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received Net Amount
Derivative financial instruments	1,671,716	-	1,671,716	(160,762)	-	1,510,954

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid Net Amount
Derivative financial instruments	3,117,433	-	3,117,433	(160,762)	-	2,956,671

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2025	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received Net Amount
Derivative financial instruments	3,896,120	-	3,896,120	(528,400)	-	3,367,720

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton SGD Income Fund (continued)**

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(ii) Cash Collaterals Paid	Net Amount
Derivative financial instruments	1,197,758	-	1,197,758	(528,400)	-	669,358

Fullerton Total Return Multi-Asset Advantage

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(ii) Cash Collaterals Received	Net Amount
Derivative financial instruments	94,039	-	94,039	(893)	-	93,146

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(ii) Cash Collaterals Paid	Net Amount
Derivative financial instruments	10,719	-	10,719	(893)	-	9,826

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton Total Return Multi-Asset Advantage (continued)**

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2025	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position		
Derivative financial instruments	13,963	-	13,963	(13,963)	-	
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received	Net Amount

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position		
Derivative financial instruments	48,762	-	48,762	(13,963)	(23,760)	11,039
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid	Net Amount

Fullerton Asia Income Return

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position		
Derivative financial instruments	1,516,608	-	1,516,608	(827,920)	-	688,688
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received	Net Amount

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton Asia Income Return (continued)**

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid
Derivative financial instruments	1,982,216	-	1,982,216	(827,920)	-
					1,154,296

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2025	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received
Derivative financial instruments	247,610	-	247,610	(141,894)	-
					105,716

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid
Derivative financial instruments	2,196,692	-	2,196,692	(141,894)	(1,672,983)
					381,815

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton USD Income Fund**

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received Net Amount
Derivative financial instruments	454,976	-	454,976	(204,686)	-	250,290

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid Net Amount
Derivative financial instruments	3,016,366	-	3,016,366	(204,686)	-	2,811,680

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2025	A	B	C = A - B	D	E = C - D	
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position	D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received Net Amount
Derivative financial instruments	71,782	-	71,782	(30,871)	-	40,911

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton USD Income Fund (continued)**

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D		E = C - D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid	Net Amount
Derivative financial instruments	648,000	-	648,000	(30,871)	(74)	617,055

The Sub-Funds and its counterparty have elected to settle all transactions on a gross basis however, each party has the option to settle all open contracts on a net basis in the event of default of the other party.

Fullerton Wise Income

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D		E = C - D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received	Net Amount
Derivative financial instruments	333	-	333	-	-	333

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton Wise Income (continued)**

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid
Derivative financial instruments	13,481	-	13,481	-	-
					13,481

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2025	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received
Derivative financial instruments	-	-	-	-	-
					-

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid
Derivative financial instruments	7,462	-	7,462	-	-
					7,462

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton Total Return Multi-Asset Income**

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position		
	Gross amounts of recognised financial assets			D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received	Net Amount
Derivative financial instruments	984,366	-	984,366	(17,465)	-	966,901

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D		E = C - D
		Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position		
	Gross amounts of recognised financial liabilities			D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid	Net Amount
Derivative financial instruments	434,588	-	434,588	(17,465)	-	417,123

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2025	A	B	C = A - B	D		E = C - D
		Gross amounts of recognised financial liabilities set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position		
	Gross amounts of recognised financial assets			D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received	Net Amount
Derivative financial instruments	277,970	-	277,970	(30,232)	-	247,738

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton Total Return Multi-Asset Income (continued)**

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid
Derivative financial instruments	799,884	-	799,884	(30,232)	769,652

Fullerton SGD Savers Fund

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2026	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial assets	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received
Derivative financial instruments	-	-	-	-	-

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D	E = C - D
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position	Net Amount
				D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid
Derivative financial instruments	174,696	-	174,696	-	174,696

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***7. Financial risk management (continued)****7.5 Offsetting financial assets and financial liabilities (continued)****Fullerton SGD Savers Fund (continued)**

Financial assets subject to offsetting, enforceable master netting arrangements and similar agreements:

2025	A	B	C = A - B	D		E = C - D
		Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not set-off in the statement of financial position		
	Gross amounts of recognised financial assets			D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Received	Net Amount
Derivative financial instruments	173,776	-	173,776	(44,267)	-	129,509

Financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements:

	A	B	C = A - B	D		E = C - D
		Gross amounts of recognised financial assets set-off in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not set-off in the statement of financial position		
	Gross amounts of recognised financial liabilities			D(i) and D(ii) Financial Instruments	D(ii) Cash Collaterals Paid	Net Amount
Derivative financial instruments	44,267	-	44,267	(44,267)	-	-

As at 31 March 2026 and 31 March 2025

Fullerton Singapore Bond Fund

There are no financial assets or liabilities subject to offsetting, enforceable master netting arrangement and similar agreements.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

7. Financial risk management (continued)

7.6 Liquidity and capital risks

Liquidity risk is the risk that the Sub-Funds will not have the ability to liquidate positions to satisfy commitments to unitholders for redemptions due to market conditions. The Manager monitors the Sub-Funds' liquidity position on a daily basis.

The Sub-Funds invest the majority of their assets in quoted securities and fixed deposits, which are readily realisable as they are quoted and traded on recognised stock exchanges. In addition, the Sub-Funds have the ability to borrow in the short term to meet settlement or redemptions of units, and for general funding requirements.

All the Sub-Funds' financial liabilities have a less than three months' maturity based on the remaining period at the end of the reporting period to their respective contractual maturity dates.

Units are redeemable at the unitholders' option. However, in accordance with the Sub-Funds' Prospectus, if any Sub-Fund does not hold sufficient cash or cash equivalents to make payment for the redemption without detriment to the Sub-Fund, as determined in the sole discretion of the Trustee, then the Trustee (on behalf of the Sub-Fund) shall make such payment at the earliest possible date when it is able to do so.

At the end of the reporting period, the following Sub-Funds had unitholders with holdings of more than 10% of all units in issue. A decision by these unitholders to redeem their units may have a significant impact on the Sub-Funds:

	Number of unitholders		% of all units in issue	
	2026	2025	2026	2025
Fullerton Singapore Bond Fund	1	1	100.00%	100.00%
Fullerton SGD Savers Fund	1	1	22.64%	15.05%

7.7 Derivative risk

As the Sub-Funds may invest in derivatives for purposes of hedging and for efficient portfolio management, investments in the Sub-Funds will be subject to risks associated with such derivative investments. Investments in derivatives may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the investment positions. If no provision is made for the required margin within the prescribed time, the Sub-Funds' derivative investment may be liquidated at a loss. Therefore, it is essential that such investments in derivatives are monitored closely.

Investments in derivatives are subject to similar risk guidelines stipulated for the underlying instruments. Derivatives investments are included in the overall risk monitoring and measurement process for the portfolio.

FULLERTON FUND

(Constituted under a Trust Deed registered in the Republic of Singapore)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

7. Financial risk management (continued)

7.8 Risk associated with income for distribution

Investors should note that income of the Sub-Funds (if any) will be distributed to unitholders at the absolute discretion of the Manager. Sources of income for distribution include dividend and/or interest income derived from the securities of companies and/or debt securities in which the Sub-Funds invest. Such dividend and/or interest income may be adversely affected by events such as the relevant companies suffering unexpected losses or having lower than expected earnings or paying lower than expected dividends.

8. Interest in unconsolidated structured entities

The Sub-Funds' investments in Investee Fund are subject to the terms and conditions of the Investee Funds offering documentation and are susceptible to market price risk arising from uncertainties about future values of the Investee Funds. The Manager makes investment decisions after extensive due diligence of the Investee Funds, its strategy and the overall quality of the Investee Funds' managers. Investee Funds in the investment portfolio are managed by portfolio managers who are compensated by the respective Investee Funds for their services. Such compensation generally consists of an asset based fee and are reflected in the valuation of the Sub-Fund's investments in each of the Investee Funds.

The Sub-Funds have rights to request redemption of their investments in Investee Funds on a daily basis.

The exposure to investments in the Investee Funds at fair value is disclosed under the Statements of Portfolio. These investments are included within "Portfolio of investments" in the Statements of Financial Position.

The Sub-Funds' holdings in the Investee Funds, as a percentage of the Investee Funds' total net asset value, will vary from time to time dependent on the volume of subscriptions and redemptions at the Investee Funds level. It is possible that the Sub-Funds may, at any point in time, hold a majority of an Investee Fund's total units in issue.

The Sub-Funds' maximum exposure to loss from their interests in the Investee Fund is equal to the total fair value of their investments in the Investee Fund.

Once the Sub-Funds have disposed of their shares in the Investee Fund, the Sub-Funds cease to be exposed to any risk from them.

9. Related party disclosure

- 9.1 The Manager of the Fund is Fullerton Fund Management Company Ltd. The Trustee is HSBC Institutional Trust Services (Singapore) Limited, a subsidiary of HSBC Holdings PLC. The management fee, custodian fees, valuation fees and the trustee fee paid or payable by the Sub-Funds and management fees rebate received or receivable by the Sub-Funds are shown in the Statements of Total Return and are on terms set out in the Trust Deed.

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***9. Related party disclosure (continued)**

9.2 At the end of the financial year, the Sub-Funds maintained current accounts and deposits with The Hongkong Shanghai Banking Corporation Limited (“HSBC Bank”):

	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Current accounts (HSBC Bank)	371,575	1,745,070	17,394,332	8,279,820
	Fullerton Total Return Multi- Asset Advantage		Fullerton Asia Income Return	
	2026	2025	2026	2025
	S\$	S\$	US\$	US\$
Current accounts (HSBC Bank)	217,530	441,687	24,401,900	6,655,044
	Fullerton USD Income Fund		Fullerton Wise Income	
	2026	2025	2026	2025
	US\$	US\$	S\$	S\$
Current accounts (HSBC Bank)	1,231,531	199,884	811,243	262,387
	Fullerton Total Return Multi-Asset Income		Fullerton SGD Savers Fund	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Current accounts (HSBC Bank)	4,466,811	3,752,885	687,059	4,875,398

10. Financial ratios

	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
	2026	2025	2026	2025
	%	%	%	%
Expense ratio ⁽¹⁾				
- Class A	0.38	0.38	0.87	0.83
- Class B	-	-	1.07	1.03
- Class C	-	-	0.57	0.53
- Class D (USD-Hedged)	-	-	0.88	0.83
- Class R	-	-	0.57	0.53
Turnover ratio ⁽³⁾	8.04	13.52	76.79	45.69

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***10. Financial ratios (continued)**

	Fullerton Total Return Multi-Asset Advantage ⁽²⁾		Fullerton Asia Income Return ⁽²⁾	
	2026	2025	2026	2025
	%	%	%	%
Expense ratio ⁽¹⁾				
- Class A	0.99	1.58	1.29	1.39
- Class B	-	-	1.29	1.39
- Class C	-	-	0.69	0.79
- Class D	-	-	0.69	0.79
- Class E	-	-	0.69	0.79
Turnover ratio ⁽³⁾	24.95	93.48	99.59	153.30
	Fullerton USD Income Fund		Fullerton Wise Income ⁽²⁾	
	2026	2025	2026	2025
	%	%	%	%
Expense ratio ⁽¹⁾				
- Class A	-	-	1.13	0.87
- Class A (SGD-Hedged)	0.90	0.85	-	-
- Class B	0.91	0.85	-	-
- Class C (AUD-Hedged)	0.90	0.85	-	-
- Class D (EUR-Hedged)	0.90	0.85	-	-
- Class E (GBP-Hedged)	0.91	0.85	-	-
- Class F	0.70	0.65	-	-
- Class G	0.49	0.45	-	-
- Class R	0.60	0.54	0.76	0.76
- Class R (SGD-Hedged) (annualised)	0.52	0.50	-	-
- Class R1	-	-	0.77	0.76
Turnover ratio ⁽³⁾	469.89	429.54	63.60	25.88
	Fullerton Total Return Multi-Asset Income ⁽²⁾		Fullerton SGD Savers Fund	
	2026	2025	2026	2025
	%	%	%	%
Expense ratio ⁽¹⁾				
- Class A	0.69	0.94	0.47	0.50
- Class A2 (annualised)	-	-	0.61	0.50
- Class B	0.69	0.94	0.36	0.40
- Class B1	0.69	0.95	-	-
- Class C	0.69	0.94	-	-
- Class C1	0.68	0.94	-	-
Turnover ratio ⁽³⁾	109.99	94.69	295.21	222.29

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***10. Financial ratios (continued)**

- (1) The expense ratios have been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS").

The calculation of the Sub-Funds' expense ratios at 31 March 2026 was based on total operating expenses divided by the average net asset value respectively for the year. The total operating expenses do not include (where applicable) brokerage and other transaction costs, interest expense, distribution paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of the Sub-Funds and tax deducted at source or arising out of income received. The Sub-Funds do not pay any performance fee. The average net asset value is based on the daily balances. The total operating expenses and average net asset values of the Sub-Funds are presented in the table below.

- (2) The expense ratio is the sum of the Sub-Funds' expense ratio and the weighted average of the underlying funds' unaudited expense ratios. The weighted average of the underlying funds' unaudited expense ratios is presented in the table below.

	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Total operating expenses				
Class A	779,393	699,606	5,279,755	5,923,291
Class B	-	-	1,072,104	1,104,206
Class C	-	-	333,374	324,556
Class D (USD-Hedged)	-	-	381,615	540,145
Class R	-	-	215,475	247,205
Average net asset value				
Class A	204,114,590	186,208,904	604,116,414	711,065,398
Class B	-	-	99,820,730	106,863,723
Class C	-	-	58,076,994	60,873,484
Class D (USD-Hedged)	-	-	43,564,024	64,876,199
Class R	-	-	37,567,434	46,357,392
Weighted average of the underlying funds' unaudited expense ratio	-	-	-	-

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***10. Financial ratios (continued)**

	Fullerton Total Return Multi-Asset Advantage		Fullerton Asia Income Return	
	2026	2025	2026	2025
	S\$	S\$	US\$	US\$
Total operating expenses				
Class A	180,616	183,186	1,579,531	1,049,326
Class B	-	-	2,119,372	2,018,887
Class C	-	-	22,607	25,963
Class D	-	-	18,255	20,702
Class E	-	-	3,106	4,028
Average net asset value				
Class A	24,869,318	25,109,124	200,413,352	120,602,336
Class B	-	-	267,604,098	231,940,563
Class C	-	-	11,768,061	9,615,641
Class D	-	-	9,508,783	7,646,003
Class E	-	-	1,614,747	1,488,996
Weighted average of the underlying funds' unaudited expense ratio	0.26%	0.85%	0.50%	0.52%
			Fullerton USD Income Fund	
			2026	2025
			US\$	US\$
Total operating expenses				
Class A (SGD-Hedged)			818,051	812,541
Class B			900,313	1,015,452
Class C (AUD-Hedged)			132,437	130,937
Class D (EUR-Hedged)			21,945	19,879
Class E (GBP- Hedged)			28,171	26,250
Class F			7,320	7,244
Class G			21,097	16,204
Class R			5,567	6,047
Class R (SGD- Hedged)			7,274	281
Average net asset value				
Class A (SGD-Hedged)			90,566,252	95,427,247
Class B			99,278,080	119,191,195
Class C (AUD-Hedged)			14,671,956	15,368,951
Class D (EUR-Hedged)			2,425,632	2,337,650
Class E (GBP- Hedged)			3,112,007	3,075,249
Class F			1,039,673	1,117,642
Class G			4,287,928	3,626,893
Class R			921,245	1,117,444
Class R (SGD- Hedged)			1,404,481	56,029
Weighted average of the underlying funds' unaudited expense ratio			-	-

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***10. Financial ratios (continued)**

	Fullerton Wise Income		Fullerton Total Return Multi-Asset Income	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Total operating expenses				
Class A	6,428	424	16,136	12,226
Class B	-	-	164,170	93,895
Class B1	-	-	17,200	9,775
Class C	-	-	714,918	412,992
Class C1	-	-	16,474	7,203
Class R	233,486	186,806	-	-
Class R1	5,228	4,995	-	-
Average net asset value				
Class A	653,796	61,351	3,781,807	5,992,980
Class B	-	-	38,610,522	46,098,589
Class B1	-	-	4,015,429	4,749,761
Class C	-	-	168,215,980	202,699,478
Class C1	-	-	3,919,295	3,525,982
Class R	38,083,330	32,451,988	-	-
Class R1	843,352	867,934	-	-
Weighted average of the underlying funds' unaudited expense ratio	0.15%	0.18%	0.26%	0.75%
	Fullerton SGD Savers Fund			
	2026	2025		
	S\$	S\$		
Total operating expenses				
Class A	155,403	260,188		
Class B	42,244	83,637		
Class A2	930	3,290		
Average net asset value				
Class A	32,970,448	51,590,590		
Class B	11,579,927	20,682,460		
Class A2	238,534	654,060		

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***10. Financial ratios (continued)**

- (3) The portfolio turnover ratios are calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments divided by the average daily net asset value respectively as below:

	Fullerton Singapore Bond Fund		Fullerton SGD Income Fund	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Total value of purchases or sales	16,408,156	25,174,710	647,432,415	452,383,491
Average net asset value	204,114,590	186,208,904	843,145,596	990,036,196
	Fullerton Total Return Multi-Asset Advantage		Fullerton Asia Income Return	
	2026	2025	2026	2025
	S\$	S\$	US\$	US\$
Total value of purchases or sales	6,205,063	23,472,368	488,900,412	569,176,201
Average net asset value	24,869,318	25,109,124	490,909,041	371,293,539
	Fullerton USD Income Fund		Fullerton Wise Income	
	2026	2025	2026	2025
	US\$	US\$	S\$	S\$
Total value of purchases or sales	1,022,974,870	1,036,553,929	25,173,662	8,638,778
Average net asset value	217,707,254	241,318,300	39,580,478	33,381,273
	Fullerton Total Return Multi-Asset Income		Fullerton SGD Savers Fund	
	2026	2025	2026	2025
	S\$	S\$	S\$	S\$
Total value of purchases or sales	240,377,725	249,108,209	132,222,965	162,108,523
Average net asset value	218,543,033	263,066,790	44,788,909	72,927,110

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions****Fullerton SGD Income Fund****2026****Class A (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0109	7,438,353
30 September 2025	14 October 2025	0.0111	7,388,838
31 December 2025	15 January 2026	0.0111	7,719,863
31 March 2026	15 April 2026	0.0109	7,587,159
			30,134,213

Class B (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0102	1,251,179
30 September 2025	14 October 2025	0.0104	1,258,312
31 December 2025	15 January 2026	0.0103	1,249,668
31 March 2026	15 April 2026	0.0102	1,260,600
			5,019,759

Class C (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0110	710,339
30 September 2025	14 October 2025	0.0112	729,226
31 December 2025	15 January 2026	0.0112	726,536
31 March 2026	15 April 2026	0.0110	714,301
			2,880,402

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2026** (continued)**Class D (USD)**

Record date	Payment date	Distribution rate US\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0106	566,794
30 September 2025	14 October 2025	0.0109	552,073
31 December 2025	15 January 2026	0.0109	497,987
31 March 2026	15 April 2026	0.0108	503,677
			2,120,531

Class R (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0109	447,154
30 September 2025	14 October 2025	0.0111	484,327
31 December 2025	15 January 2026	0.0111	520,560
31 March 2026	15 April 2026	0.0110	435,423
			1,887,464

2025**Class A (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
28 June 2024	12 July 2024	0.0108	9,246,239
30 September 2024	14 October 2024	0.0110	8,942,874
31 December 2024	15 January 2025	0.0109	8,683,288
28 March 2025	14 April 2025	0.0109	7,585,370
			34,457,771

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2025 (continued)****Class B (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
28 June 2024	12 July 2024	0.0102	1,353,945
30 September 2024	14 October 2024	0.0103	1,325,905
31 December 2024	15 January 2025	0.0102	1,309,568
28 March 2025	14 April 2025	0.0103	1,281,403
			5,270,821

Class C (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
28 June 2024	12 July 2024	0.0109	794,099
30 September 2024	14 October 2024	0.0110	724,209
31 December 2024	15 January 2025	0.0110	738,454
28 March 2025	14 April 2025	0.0110	739,432
			2,996,194

Class D (USD)

Record date	Payment date	Distribution rate US\$ per unit	Distribution amount S\$
28 June 2024	12 July 2024	0.0104	1,001,141
30 September 2024	15 October 2024	0.0106	694,244
31 December 2024	15 January 2025	0.0106	689,402
28 March 2025	14 April 2025	0.0106	618,756
			3,003,543

Class R (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
28 June 2024	12 July 2024	0.0108	560,390
30 September 2024	14 October 2024	0.0110	545,743
31 December 2024	15 January 2025	0.0109	541,745
28 March 2025	14 April 2025	0.0109	512,954
			2,160,832

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****Fullerton Asia Income Return****2026****Class A (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
30 April 2025	16 May 2025	0.0037	600,987
30 May 2025	13 June 2025	0.0037	628,583
30 June 2025	14 July 2025	0.0038	673,989
31 July 2025	14 August 2025	0.0039	711,255
29 August 2025	12 September 2025	0.0039	744,397
30 September 2025	14 October 2025	0.0041	814,325
31 October 2025	14 November 2025	0.0042	862,577
28 November 2025	12 December 2025	0.0041	884,240
31 December 2025	15 January 2026	0.0041	932,239
30 January 2026	13 February 2026	0.0043	1,123,668
30 January 2026	13 February 2026	0.0156	4,076,568
27 February 2026	13 March 2026	0.0043	1,135,678
31 March 2026	16 April 2026	0.0041	1,106,271
			14,294,777

Class B (USD)

Record date	Payment date	Distribution rate US\$ per unit	Distribution amount US\$
30 April 2025	16 May 2025	0.0036	961,661
30 May 2025	13 June 2025	0.0037	992,418
30 June 2025	14 July 2025	0.0038	1,023,843
31 July 2025	14 August 2025	0.0039	1,057,489
29 August 2025	12 September 2025	0.0039	1,062,047
30 September 2025	14 October 2025	0.0041	1,121,315
31 October 2025	14 November 2025	0.0042	1,156,284
28 November 2025	12 December 2025	0.0040	1,105,941
31 December 2025	15 January 2026	0.0041	1,138,473
30 January 2026	13 February 2026	0.0043	1,202,395
27 February 2026	13 March 2026	0.0044	1,236,900
31 March 2026	16 April 2026	0.0041	1,157,377
			13,216,143

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2026** (continued)**Class D (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0095	110,685
30 September 2025	14 October 2025	0.0103	117,072
31 December 2025	02 January 2026	0.0103	126,342
31 March 2026	16 April 2026	0.0104	130,014
			484,113

Class E (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0121	27,375
30 September 2025	14 October 2025	0.0130	27,442
31 December 2025	02 January 2026	0.0130	30,973
31 March 2026	16 April 2026	0.0130	31,448
			117,238

2025**Class A (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
30 April 2024	16 May 2024	0.0037	408,255
31 May 2024	14 June 2024	0.0038	445,056
28 June 2024	12 July 2024	0.0039	458,558
31 July 2024	16 August 2024	0.0038	478,943
30 August 2024	13 September 2024	0.0038	492,296
30 September 2024	14 October 2024	0.0038	504,275
30 October 2024	15 November 2024	0.0039	519,457
29 November 2024	13 December 2024	0.0038	504,597
31 December 2024	15 January 2025	0.0038	519,919
31 January 2025	14 February 2025	0.0038	538,141
31 January 2025	14 February 2025	0.0093	1,317,029
28 February 2025	14 March 2025	0.0039	572,831
28 March 2025	14 April 2025	0.0039	592,644
			7,352,001

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2025 (continued)****Class B (USD)**

Record date	Payment date	Distribution rate US\$ per unit	Distribution amount US\$
30 April 2024	16 May 2024	0.0035	873,835
31 May 2024	14 June 2024	0.0037	929,116
28 June 2024	12 July 2024	0.0038	958,142
31 July 2024	16 August 2024	0.0037	938,601
30 August 2024	13 September 2024	0.0038	967,835
30 September 2024	15 October 2024	0.0038	971,640
30 October 2024	15 November 2024	0.0038	977,784
29 November 2024	13 December 2024	0.0037	956,100
31 December 2024	15 January 2025	0.0037	959,992
31 January 2025	14 February 2025	0.0037	964,956
31 January 2025	14 February 2025	0.0089	2,321,111
28 February 2025	14 March 2025	0.0038	1,004,525
28 March 2025	14 April 2025	0.0037	982,262
			13,805,899

Class D (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0098	92,344
30 September 2024	14 October 2024	0.0095	94,674
31 December 2024	15 January 2025	0.0096	100,440
31 January 2025	14 February 2025	0.0076	79,077
28 March 2025	14 April 2025	0.0096	104,576
			471,111

Class E (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0127	27,373
30 September 2024	14 October 2024	0.0123	25,709
31 December 2024	15 January 2025	0.0123	27,013
31 January 2025	14 February 2025	0.0070	14,814
28 March 2025	14 April 2025	0.0123	25,399
			120,308

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****Fullerton USD Income Fund****2026****Class A (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0105	1,333,973
30 September 2025	14 October 2025	0.0109	1,421,017
31 December 2025	15 January 2026	0.0106	1,189,991
31 March 2026	15 April 2026	0.0106	1,143,625
			5,088,606

Class B (USD)

Record date	Payment date	Distribution rate USD per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0109	1,386,630
30 September 2025	14 October 2025	0.0114	1,385,119
31 December 2025	15 January 2026	0.0113	1,321,281
31 March 2026	15 April 2026	0.0113	1,253,225
			5,346,255

Class C (AUD)

Record date	Payment date	Distribution rate AUD per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0107	200,671
30 September 2025	14 October 2025	0.0112	206,060
31 December 2025	15 January 2026	0.0110	195,228
31 March 2026	15 April 2026	0.0110	207,432
			809,391

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2026 (continued)****Class D (EUR)**

Record date	Payment date	Distribution rate EUR per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0104	31,434
30 September 2025	14 October 2025	0.0108	34,421
31 December 2025	15 January 2026	0.0106	36,852
31 March 2026	15 April 2026	0.0105	31,969
			134,676

Class E (GBP)

Record date	Payment date	Distribution rate GBP per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0107	42,505
30 September 2025	14 October 2025	0.0112	43,866
31 December 2025	15 January 2026	0.0110	42,763
31 March 2026	15 April 2026	0.0110	42,696
			171,830

Class F (USD)

Record date	Payment date	Distribution rate USD per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0110	13,754
30 September 2025	14 October 2025	0.0115	14,515
31 December 2025	15 January 2026	0.0114	14,507
31 March 2026	15 April 2026	0.0114	14,626
			57,402

Class R (USD)

Record date	Payment date	Distribution rate USD per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0109	12,277
30 September 2025	14 October 2025	0.0115	12,971
31 December 2025	15 January 2026	0.0113	12,765
31 March 2026	15 April 2026	0.0113	12,783
			50,796

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2026** (continued)**Class R (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
30 June 2025	14 July 2025	0.0139	3,169
30 September 2025	14 October 2025	0.0145	26,970
31 December 2025	15 January 2026	0.0142	26,445
31 March 2026	15 April 2026	0.0141	39,865
			96,449

2025**Class A (SGD)**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0096	1,225,370
30 September 2024	14 October 2024	0.0097	1,237,015
31 December 2024	15 January 2025	0.0096	1,116,834
28 March 2025	14 April 2025	0.0105	1,159,389
			4,738,608

Class B (USD)

Record date	Payment date	Distribution rate USD per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0099	1,544,037
30 September 2024	15 October 2024	0.0100	1,477,207
31 December 2024	15 January 2025	0.0100	1,444,888
28 March 2025	14 April 2025	0.0110	1,456,832
			5,922,964

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2025 (continued)****Class C (AUD)**

Record date	Payment date	Distribution rate AUD per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0097	200,367
30 September 2024	14 October 2024	0.0098	198,574
31 December 2024	15 January 2025	0.0098	179,140
28 March 2025	14 April 2025	0.0107	194,375
			772,456

Class D (EUR)

Record date	Payment date	Distribution rate EUR per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0096	31,463
30 September 2024	14 October 2024	0.0096	30,473
31 December 2024	15 January 2025	0.0096	26,087
28 March 2025	14 April 2025	0.0105	29,099
			117,122

Class E (GBP)

Record date	Payment date	Distribution rate GBP per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0097	38,994
30 September 2024	14 October 2024	0.0098	40,054
31 December 2024	15 January 2025	0.0098	36,792
28 March 2025	14 April 2025	0.0107	41,985
			157,825

Class F (USD)

Record date	Payment date	Distribution rate USD per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0010	15,680
30 September 2024	15 October 2024	0.0101	12,356
31 December 2024	15 January 2025	0.0101	12,446
28 March 2025	14 April 2025	0.0111	13,781
			54,263

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2025 (continued)****Class R (USD)**

Record date	Payment date	Distribution rate USD per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0099	11,092
30 September 2024	15 October 2024	0.0010	11,218
31 December 2024	15 January 2025	0.0010	11,232
28 March 2025	14 April 2025	0.0110	12,371
			45,913

Class R (SGD)

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount US\$
28 June 2024	12 July 2024	0.0098	1,429
			1,429

Fullerton Wise Income**2026****Class A**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0114	464
30 September 2025	14 October 2025	0.0122	9,904
31 December 2025	15 January 2026	0.0121	12,521
31 March 2026	16 April 2026	0.0117	13,248
			36,137

Class R

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0098	374,476
30 September 2025	14 October 2025	0.0105	440,296
31 December 2025	15 January 2026	0.0105	473,280
31 March 2026	16 April 2026	0.0101	513,935
			1,801,987

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2026** (continued)**Class R1**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0151	16,249
30 September 2025	14 October 2025	0.0160	17,267
31 December 2025	15 January 2026	0.0159	17,222
31 March 2026	16 April 2026	0.0152	17,975
			68,713

2025**Class A**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 September 2024	14 October 2024	0.0118	672
31 December 2024	15 January 2025	0.0114	906
28 March 2025	14 April 2025	0.0114	558
			2,136

Class R

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
28 June 2024	12 July 2024	0.0096	358,710
30 September 2024	14 October 2024	0.0101	377,454
31 December 2024	15 January 2025	0.0098	365,586
28 March 2025	14 April 2025	0.0098	341,185
			1,442,935

Class R1

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
28 June 2024	12 July 2024	0.0154	17,338
30 September 2024	14 October 2024	0.0160	18,239
31 December 2024	15 January 2025	0.0154	16,945
28 March 2025	14 April 2025	0.0153	16,752
			69,274

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****Fullerton Total Return Multi-Asset Income****2026**
Class B

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 April 2025	16 May 2025	0.0032	141,222
30 May 2025	13 June 2025	0.0033	144,882
30 June 2025	14 July 2025	0.0034	142,925
31 July 2025	14 August 2025	0.0035	144,450
29 August 2025	12 September 2025	0.0035	137,306
30 September 2025	14 October 2025	0.0037	144,410
31 October 2025	14 November 2025	0.0037	143,289
28 November 2025	12 December 2025	0.0037	141,626
31 December 2025	15 January 2026	0.0038	142,719
30 January 2026	13 February 2026	0.0040	145,092
27 February 2026	13 March 2026	0.0040	143,723
31 March 2026	16 April 2026	0.0037	134,182
			1,705,826

Class B1

Record date	Payment date	Distribution rate US\$ per unit	Distribution amount S\$
30 April 2025	16 May 2025	0.0032	13,606
30 May 2025	13 June 2025	0.0034	14,382
30 June 2025	14 July 2025	0.0035	14,671
31 July 2025	14 August 2025	0.0036	15,348
29 August 2025	12 September 2025	0.0036	14,910
30 September 2025	14 October 2025	0.0038	15,785
31 October 2025	14 November 2025	0.0038	16,025
28 November 2025	12 December 2025	0.0037	15,285
31 December 2025	15 January 2026	0.0039	15,999
30 January 2026	13 February 2026	0.0041	16,669
27 February 2026	13 March 2026	0.0041	9,875
31 March 2026	16 April 2026	0.0039	9,393
			171,948

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2026** (continued)**Class C**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 April 2025	16 May 2025	0.0044	922,520
30 May 2025	13 June 2025	0.0046	950,058
30 June 2025	14 July 2025	0.0047	960,274
31 July 2025	14 August 2025	0.0049	973,559
29 August 2025	12 September 2025	0.0049	956,345
30 September 2025	14 October 2025	0.0052	991,087
31 October 2025	14 November 2025	0.0052	967,505
28 November 2025	12 December 2025	0.0051	937,698
31 December 2025	15 January 2026	0.0052	936,629
30 January 2026	13 February 2026	0.0055	965,119
27 February 2026	13 March 2026	0.0054	928,301
31 March 2026	16 April 2026	0.0051	868,694
			11,357,789

Class C1

Record date	Payment date	Distribution rate US\$ per unit	Distribution amount S\$
30 April 2025	16 May 2025	0.0045	19,110
30 May 2025	13 June 2025	0.0047	19,860
30 June 2025	14 July 2025	0.0048	21,125
31 July 2025	14 August 2025	0.0050	21,696
29 August 2025	12 September 2025	0.0050	21,612
30 September 2025	14 October 2025	0.0053	22,984
31 October 2025	14 November 2025	0.0053	23,324
28 November 2025	12 December 2025	0.0052	22,533
31 December 2025	15 January 2026	0.0053	23,319
30 January 2026	13 February 2026	0.0057	24,335
27 February 2026	13 March 2026	0.0057	24,402
31 March 2026	16 April 2026	0.0053	22,286
			266,586

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2025**
Class B

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 April 2024	16 May 2024	0.0031	178,566
31 May 2024	14 June 2024	0.0032	179,847
28 June 2024	12 July 2024	0.0033	182,828
31 July 2024	16 August 2024	0.0033	177,277
30 August 2024	13 September 2024	0.0032	167,358
30 September 2024	14 October 2024	0.0032	165,609
30 October 2024	15 November 2024	0.0033	162,016
29 November 2024	13 December 2024	0.0034	164,922
31 December 2024	15 January 2025	0.0034	162,657
31 January 2025	14 February 2025	0.0035	166,910
28 February 2025	14 March 2025	0.0035	157,794
28 March 2025	14 April 2025	0.0033	147,021
			2,012,805

Class B1

Record date	Payment date	Distribution rate US\$ per unit	Distribution amount S\$
30 April 2024	16 May 2024	0.0030	23,063
31 May 2024	14 June 2024	0.0032	22,660
28 June 2024	12 July 2024	0.0033	21,782
31 July 2024	16 August 2024	0.0032	16,158
30 August 2024	13 September 2024	0.0032	14,561
30 September 2024	15 October 2024	0.0033	14,806
30 October 2024	15 November 2024	0.0033	15,136
29 November 2024	13 December 2024	0.0034	15,966
31 December 2024	15 January 2025	0.0034	16,207
31 January 2025	14 February 2025	0.0035	16,150
28 February 2025	14 March 2025	0.0035	15,951
28 March 2025	14 April 2025	0.0033	14,569
			207,009

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026***11. Distributions (continued)****2025** (continued)**Class C**

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 April 2024	16 May 2024	0.0045	1,203,853
31 May 2024	14 June 2024	0.0046	1,214,062
28 June 2024	12 July 2024	0.0047	1,226,366
31 July 2024	16 August 2024	0.0047	1,191,209
30 August 2024	13 September 2024	0.0045	1,120,645
30 September 2024	14 October 2024	0.0046	1,131,193
30 October 2024	15 November 2024	0.0047	1,129,904
29 November 2024	13 December 2024	0.0049	1,158,867
31 December 2024	15 January 2025	0.0048	1,117,030
31 January 2025	14 February 2025	0.0050	1,129,713
28 February 2025	14 March 2025	0.0049	1,068,264
28 March 2025	14 April 2025	0.0047	999,676
			13,690,782

Class C1

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 April 2024	16 May 2024	0.0043	18,721
31 May 2024	14 June 2024	0.0046	20,260
28 June 2024	12 July 2024	0.0046	18,603
31 July 2024	16 August 2024	0.0046	17,728
30 August 2024	13 September 2024	0.0046	18,812
30 September 2024	15 October 2024	0.0047	18,809
30 October 2024	15 November 2024	0.0047	19,646
29 November 2024	13 December 2024	0.0048	20,672
31 December 2024	15 January 2025	0.0047	22,072
31 January 2025	14 February 2025	0.0049	22,934
28 February 2025	14 March 2025	0.0049	23,051
28 March 2025	14 April 2025	0.0047	20,721
			242,029

FULLERTON FUND*(Constituted under a Trust Deed registered in the Republic of Singapore)***NOTES TO THE FINANCIAL STATEMENTS***For the financial year ended 31 March 2026*

11. Distributions (continued)**Fullerton SGD Savers Fund****2026**
Class A2

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
30 June 2025	14 July 2025	0.0075	2,069
30 September 2025	14 October 2025	0.0075	1,493
			<hr/> 3,562 <hr/>

2025
Class A2

Record date	Payment date	Distribution rate S\$ per unit	Distribution amount S\$
28 June 2024	12 July 2024	0.0075	7,308
30 September 2024	14 October 2024	0.0075	6,564
31 December 2024	15 January 2025	0.0075	2,484
28 March 2025	14 April 2025	0.0075	2,070
			<hr/> 18,426 <hr/>