This is a Marketing Communication.

FULLERTON FUND MANAGEMENT
A member of Seviora Group

Fullerton Lux Funds - Asia Equities Class A (SGD) Acc

June 2026

Investment Objective

The investment objective of the Fund is to achieve competitive risk adjusted returns on a relative basis.

Investment Focus and Approach

The Fund invests primarily in, but not limited to, equities, index futures, cash and cash equivalents. Generally, the Fund's bottom up stock selection method aims to generate return throughout market cycles.

The investment universe will include, but is not limited to, equities and equities-related securities listed on exchanges in the Asia region, as well as equities and equities-related securities of companies which have operations in, exposure to, or derive part of their revenue from the Asia region, wherever they may be listed. The Fund may also make indirect investments in equities via P-notes and other eligible access products (where the underlying assets would comprise equities defined above).

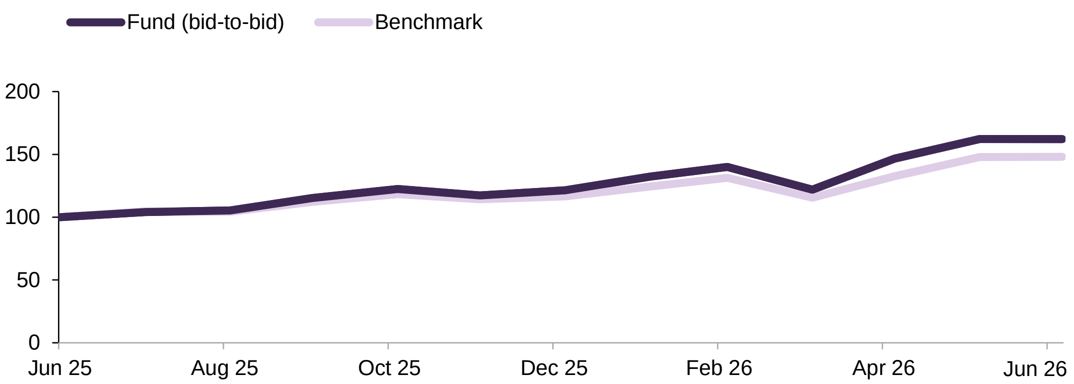
The Fund's investment in China "A" Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by the relevant regulations from time to time, for up to 35% of the Fund's Net Asset Value. The Fund may invest in money market instruments, money market funds, term deposits, bank deposits and other eligible liquid assets for treasury purposes and in case of unfavourable market conditions. The Fund may hold up to 20% of its Net Asset Value in ancillary liquid assets (bank deposits at sight, such as cash held in current accounts).

SFDR Classification:

Article 8 fund.

In line with its ESG methodology, the fund promotes environmental characteristics but does not commit to make environmentally sustainable investments as defined in the taxonomy regulation.

Performance (%)



	1 mth	3 mths	6 mths	1 yr	SI. Ann. Ret.	SI. Ann. Vol.
Fund (bid-to-bid)	-0.21	32.38	32.48	59.16	59.16	28.51
Fund (offer-to-bid)	-4.96	26.08	26.17	51.58	51.58	NA
Benchmark	0.11	28.04	26.93	48.04	48.04	24.24

Returns of more than 1 year are annualised. Returns are calculated on a single pricing basis in SGD with net dividends and distributions (if any) reinvested. Offer-to-bid returns include an assumed preliminary charge of 5% which may or may not be charged to investors. Past performance is not indicative of future returns.
Benchmark: MSCI AC Asia ex Japan Net Index.
Source: Fullerton Fund Management Company Ltd and MSCI Inc.

Inception date
30 Jun 2025

Fund size
SGD 563.33 million

Base Currency
USD

Pricing Date
30 Jun 2026

NAV*
SGD 15.92

Management fee**
Up to 1.75% p.a.

Management company^ fee**
Up to 0.04% p.a. subject to a minimum monthly fee of EUR 750.00 per Fund per month applied at the Company level

Preliminary Charge**
Up to 5% of subscription amount (equivalent to a max. of 5.26315% of the Net Asset Value per share)

Dealing day
Daily

Deadline
1pm (CET); 5pm (Singapore time) on each Business Day

Bloomberg Code
FULAFAS LX

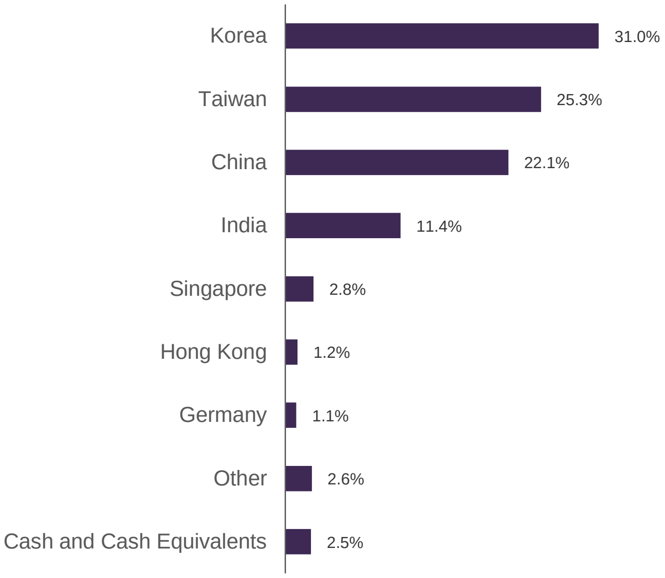
ISIN Code
LU3063872603

The Fund is available for SRS subscription.

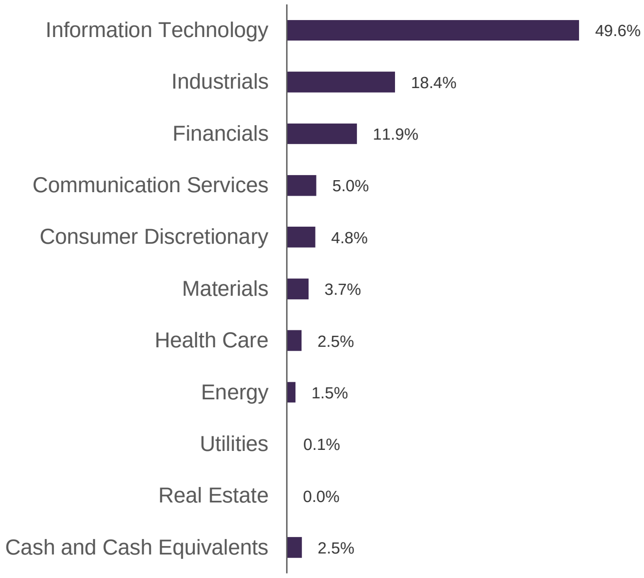
* Figures have been truncated to 2 decimal places. The official price is published on Fullerton's website.
** The list of cost is not exhaustive and the fund may incurs other expenses. Please refer to the Prospectus/KIID for more information.
^ Management Company of the Fund is FundSight S.A.

■ Portfolio

Geographical Breakdown



Sector Breakdown



Top 5 Holdings

Taiwan Semiconductor Manufacturing Co Ltd	10.8%
SK hynix Inc	10.8%
Samsung Electronics Co Ltd	9.8%
Delta Electronics Inc	2.8%
Tencent Holdings Ltd	2.7%

FULLERTON FUND MANAGEMENT
A member of Seviora Group

Market Review

MSCI Asia ex-Japan fell 1.3% in USD terms in June, underperforming MSCI AC World. June's performance was driven by the Information Technology sector, in particular Korea and Taiwan semiconductor names. South Korea's KOSPI Index again reached an all-time high as on higher earnings expectations for the semiconductor sector.

MSCI Taiwan rose 1.3% in USD terms in June, up 62.6% YTD. The strong move in 1H 2026 pushed Taiwan equity market fundamentals to 22.3X forward earnings and 6X Price to Book ratio. Taiwan's CPI rose to 2.6% YoY in June, up from 2.2% YoY in May. Industrial production rose by 11.8% YoY in May, vs. 14.2% YoY in April, supported by AI-related electronics. Consumer confidence remained strong, with Consumer Confidence Index (CCI) at 65.1 in June, vs. 62.1 in May. High-tech manufacturing remains the key growth driver, as traditional industries faced pressure from higher energy costs.

MSCI Korea rose 0.3% in USD terms in June, led by the technology sector. Samsung Electronics and SK Hynix saw sharp price swings, as investors evaluated the sustainability of the price increases and impact to the AI capex. Korea market also faced foreign outflows, driven by concerns of tighter liquidity. South Korea CPI rose 3.2% YoY in June, up from 3.1% YoY in May. Manufacturing PMI eased to 52.1 in June, from 54.8 in May.

MSCI China rose by 2.3% in USD terms in June. China's latest macro data pointed to soft domestic demand, although industrial momentum improved modestly in May. Industrial production growth was 4.5% YoY in May, up from 4.1% YoY in April, while output for the first five months of 2026 rose 5.4%. Exports remained firm, with goods exports up 15.5% YoY in Jan-May. Retail sales fell by 0.6% YoY in May, compared to 0.2% YoY growth in April. CPI was up 1.2% YoY in May, while PPI rose 3.9% YoY in May, from 2.8% a month ago. June manufacturing PMI rose to 50.3, returning to expansion.

MSCI India rose 1.5% in USD terms in June. The stock market had a modest recovery, as Ministry of Finance expanded overseas individual investor access to the local markets. India's CPI rose 3.93% YoY in May, up from 3.48% in April, while industrial production growth was up 5.1% YoY in May, compared to 4.9% in April. India manufacturing PMI was 54.2 in June, down from 55.0 in May, on softer output and weaker new orders.

Investment Strategy

We are positive on Asia ex-Japan equities on a 12-month basis. We remain confident that Asian economies will benefit from AI-led earnings growth. However, we are more cautious in the near term, as financial markets adjust to narrower sources of alpha, tighter 'excess liquidity' for investing, and increasingly narrow market leadership,

We have identified several key investment themes, including how AI is transforming industries and policy beneficiaries. We expect leading companies to provide attractive investment opportunities, particularly in the technology sector.

Taiwan and Korea continue to lead the manufacturing of AI-related equipment and solutions. The shortages in the memory and semiconductor components have helped both countries to see strong earnings growth. We believe well positioned companies in Taiwan and Korea are likely to benefit from sustained AI-related supply chain bottlenecks, such as advanced foundry capacity, high-bandwidth memory and packaging. We expect both Taiwan and Korea to see domestic consumption growth, driven by strong consumer sentiment.

China has adopted a more proactive, government-led policy stance. This includes investment in infrastructure, power grids, computing capacity, education, and healthcare. Its 15th Five-Year plan prioritises "high-quality development", focusing on technological self-reliance, strengthening national security, upgrading industrial production and boosting consumer sectors. We expect China to increase its R&D spending to support the "new economy" sectors.

India's economy has been impacted by higher energy costs. While foreign portfolio outflows remain a headwind, domestic liquidity and a broadly supportive reform and policy backdrop remain intact. Companies will need to deliver growth in a potentially less accommodative rate environment. We are positive on selected financials and healthcare opportunities.

We expect Asian economic growth to remain resilient. While many countries in the region remain dependent on energy imports, Asian countries are likely to further diversify their LNG supply chains in light of current issues in the Middle East. MSCI Asia ex-Japan valuations, on a forward P/E basis, remains below their long-term average, driven by higher earnings growth expectations.

For additional information on Fullerton and its funds, please contact:

Fullerton Fund Management Company Ltd (UEN: 200312672W)
3 Fraser Street
#18-28 DUO Tower
Singapore 189352

T +65 6808 4688 | F +65 6820 6878
www.fullertonfund.com

Disclaimer: This publication is for information only and your specific investment objectives, financial situation and needs are not considered here. The value of units in the Fund and any accruing income from the units may fall or rise. Any past performance, prediction or forecast is not indicative of future or likely performance. Any past payout yields and payments are not indicative of future payout yields and payments. Distributions (if any) may be declared at the absolute discretion of Fullerton Fund Management Company Ltd (UEN: 200312672W) ("Fullerton") and are not guaranteed. Distribution may be declared out of income and/or capital of the Fund, in accordance with the prospectus. Where distributions (if any) are declared in accordance with the prospectus, this may result in an immediate reduction of the net asset value per unit in the Fund. Applications must be made on the application form accompanying the prospectus, which can be obtained from Fullerton or its approved distributors. You should read the prospectus and seek advice from a financial adviser before investing. If you choose not to seek advice, you should consider whether the Fund is suitable for you. The Fund may use or invest in financial derivative instruments. Please refer to the prospectus of the Fund for more information.

For EU investors:

This is a marketing communication. The investment which is promoted concerns the acquisition of shares in a fund. The Fund is actively managed with reference to the benchmark, "MSCI AC Asia ex Japan Net Index", for performance comparison purpose. You should read the prospectus and the key investor information before making any final investment decision. A summary of investor rights can be found in English at https://www.fundsight.com/corporate-governance/. A copy of the prospectus and the key investor information is available in English and other languages (as applicable), and can be obtained from the registered office of the Fund or at www.fullertonfund.com. Please also refer to https://www.fullertonfund.com/literature/fullerton-lux funds/?_sft_registered=luxembourg for the sustainability-related disclosures of the Fund. The Management Company of the Fund is FundSight S.A. ("Fundsight"). Please note that FundSight may terminate the marketing arrangements of the Fund in accordance with Article 93a of Directive 2009/65/EC.

Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

Please refer to https://www.fullertonfund.com/use-of-third-party-data-information/ for disclaimers on use of data from third parties.

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.