

# Fullerton Lux Funds - Global Absolute Alpha - Class A (SGD) Acc

March 2026

## Investment Objective

The investment objective of the Fund is to generate long term positive return, which include both capital appreciation and income.

## Investment Focus and Approach

The Investment Manager seeks to achieve the objective of the Fund by investing primarily in equities, preferred shares, stock warrants, convertibles, cash and cash equivalents.

The investment universe will include, but not limited to, equities and equities-related securities listed on exchanges globally.

The Fund's investment in China "A" Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or 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.

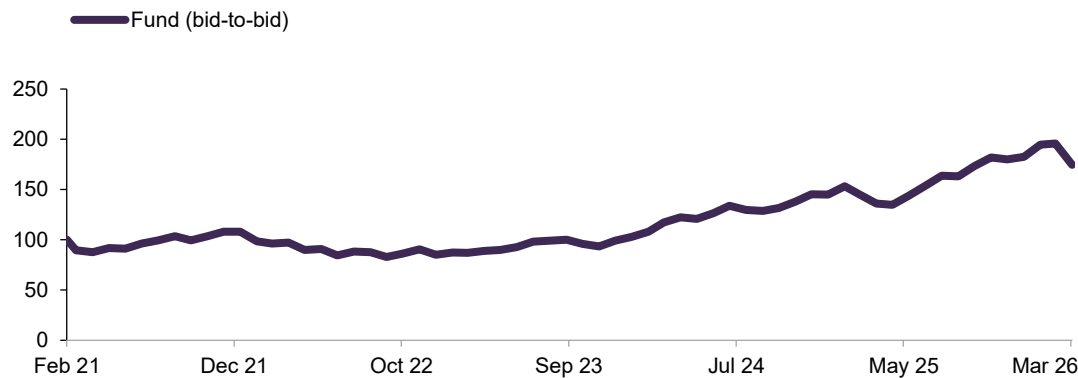
The Investment manager may also make indirect investments in equities via other eligible access products (where the underlying assets would comprise equities defined above).

## 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	3 yrs	5 yrs	Sl. Ann. Ret.	Sl. Ann. Vol.
<b>Fund (bid-to-bid)</b>	-11.03	-4.83	-0.22	26.12	23.21	12.97	9.68	16.20
<b>Fund (offer-to-bid)</b>	-15.26	-9.37	-4.98	20.12	21.22	11.87	8.64	NA

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.

Source: Fullerton Fund Management Company Ltd

## Inception date

11 Feb 2021

## Fund size

SGD 683.08 million

## Base Currency

USD

## Pricing Date

31 Mar 2026

## NAV\*

SGD 16.07

## Management fee\*\*

Up to 1.50% 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

## Expense Ratio\*\*

1.64% p.a. (For financial year ended 31 Mar 2025)

## 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

FGEIASA LX

## ISIN Code

LU2264538146

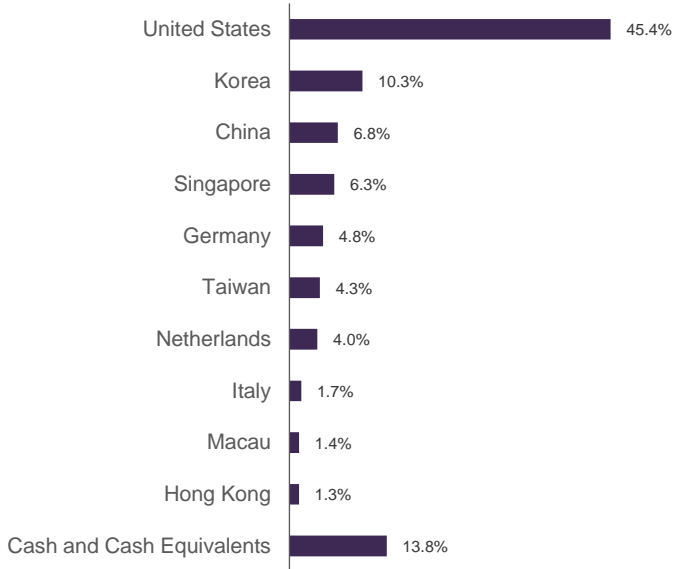
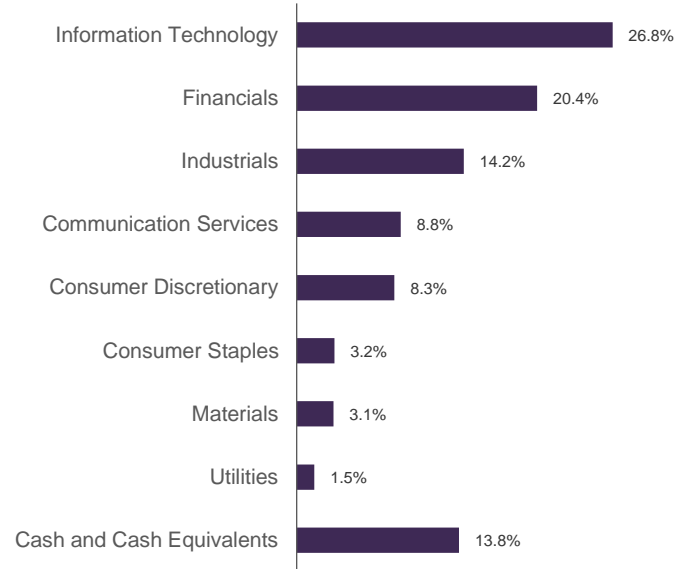
The Fund is available for SRS subscription.

\* 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 incur 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**

Alphabet Inc	8.8%
Amazon.com Inc	5.7%
Samsung Electronics Co Ltd	5.7%
NVIDIA Corp	4.4%
Taiwan Semiconductor Manufacturing Co Ltd	4.3%

**Fund Characteristics**

Sharpe Ratio*	0.45
Sortino Ratio*	0.64
Max Drawdown*	-24.34%
YTD Return	-4.83%

\*Since Inception

## Market Review

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Global equity markets fell in March, with MSCI All Country World Index down 7.1%. Best performing region was Saudi Arabia (+4.7%), Norway (+9.2%), and Colombia (+8.5%), while United States (-5.0%), Japan (-12.3%) and South Korea (-25.4%) were bottom performers. From a sector perspective, best performing sectors were Energy (+0.4%), Utilities (-0.1%), and Real Estate (-0.2%), while worst performing sectors were Technology (-1.7%), Industrials (-1.2%), and Financials (-1.2%).

In the US, the Federal Reserve held interest rates steady, as expectation build for a longer pause in the easing cycle, after the Iran war started. Labour market rebounded in March, with 178,000 jobs added. The US unemployment rate fell to 4.3% in March, from 4.4% in February. Geopolitical tensions and concerns over energy costs were in focus in March. US private credit default rate rose, while some firms continue to cap investor withdrawals.

The Eurozone economy sustained a steady expansion in February, with the Composite PMI falling to 50.7 in March, from 51.9 in February. Manufacturing PMI was 51.6, vs. 50.8 in February, while the Services PMI was 50.2, falling from 51.9 the month prior. The ECB revised up 2026 inflation forecast to 2.6% (from 1.9%), on concerns of energy supply shock. In Germany, economic institutes reduced growth forecasts in 2026 due to commodity prices hike, while the government push for higher borrowing to fund the €500 billion infrastructure and defense package. Italy business body warned of a possible contraction in 2026.

## Investment Strategy

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We are positive on global equities. Artificial intelligence (AI) technology continues to leap frog and the adoption of AI is proliferating across various industries. The surge in computing demand results in bottlenecks, creating investment opportunities. Despite higher energy costs, we see strong earnings growth forecasts, as oil is becoming less of a critical commodity than before. In this era of realpolitik, we focus on national security themes, such as technology, industrials, defense, commodity, and basic materials sectors.

In the US, while the ongoing Middle East conflict is driving higher energy prices and is raising inflation concerns, we believe capital investments into the industrial and manufacturing sectors should bode well for leading companies with strong market positions. We are positive on China's investment in the technology and AI sector, as China is determined to achieve AI self-sufficiency. China's renewable energy solution will also capitalize the demand surge from the Iran war.

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

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