

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

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.

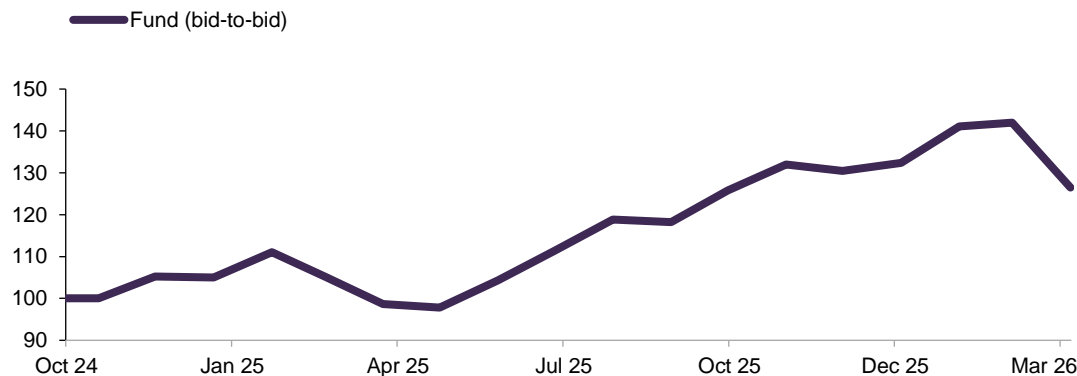
The Investment manager may also make indirect investments in equities via other eligible access products (where the underlying assets would comprise equities defined above).

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	Sl. Ann. Ret.	Sl. Ann. Vol.
Fund (bid-to-bid)	-11.02	-4.83	-0.22	26.13	15.60	17.90
Fund (offer-to-bid)	-15.26	-9.36	-4.97	20.12	11.80	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

14 Oct 2024

Fund size

SGD 683.08 million

Base Currency

USD

Pricing Date

31 Mar 2026

NAV*

SGD 11.79

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

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

FULGASD LX

ISIN Code

LU2855512690

Distributions paid per unit#

Feb 2025 : SGD 0.075##
 Mar 2025 : SGD 0.097
 Sep 2025 : SGD 0.116
 Feb 2026 : SGD 0.263##
 Mar 2026 : SGD 0.124

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.

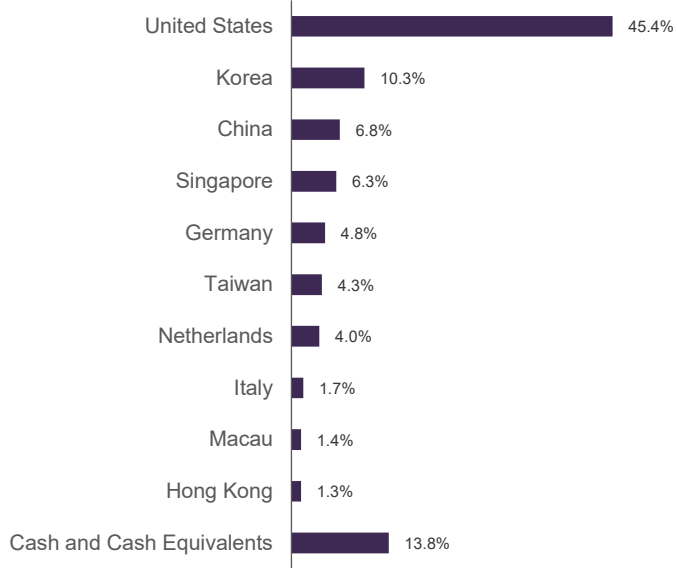
Distribution amount is not guaranteed. Please refer to our website for more details.

Figure includes a special dividend of SGD 0.0752

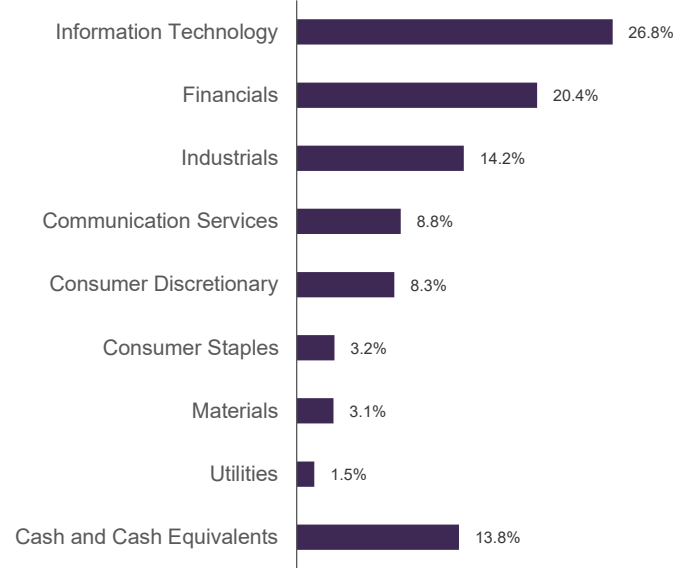
Figure includes a special dividend of SGD 0.2633

■ 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*	0.76
Sortino Ratio*	0.99
Max Drawdown*	-12.27%
YTD Return	-4.83%

*Since Inception

Market Review

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

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:

Fullerton Fund Management Company Ltd (UEN: 200312672W)

3 Fraser Street
#09-28 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 (Class A) 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 (Class A), 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 (Class A). 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 (Class A) is suitable for you. The Fund (Class A) may use or invest in financial derivative instruments. Please refer to the prospectus of the Fund (Class A) for more information.

For Singapore investors:

Certain share classes of the Fund (Class I (USD) Acc) (the "Restricted Classes") have been entered onto the list of restricted schemes maintained by the Monetary Authority of Singapore for purpose of restricted offer in Singapore pursuant to the Securities and Futures Act, Chapter 289 of Singapore ("SFA"). The Restricted Classes are not authorised or recognized by the Monetary Authority of Singapore and these units or shares in the Fund are not allowed to be offered to the retail public. This publication is not a prospectus as defined under the SFA and accordingly, statutory liability under the SFA relating to the content of prospectuses would not apply. The offering documents or any other publication in connection with the offer of the Restricted Classes may not be distributed, whether directly or indirectly, to any person except in accordance with the restrictions and conditions under the SFA. You are required to comply with the restrictions and conditions under the SFA in relation to the offer, holding and subsequent transfer of your units or shares in the Fund.

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 without reference to a benchmark. 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.