FULLERTON FUND MANAGEMENT
A member of Seviora Group

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

August 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.

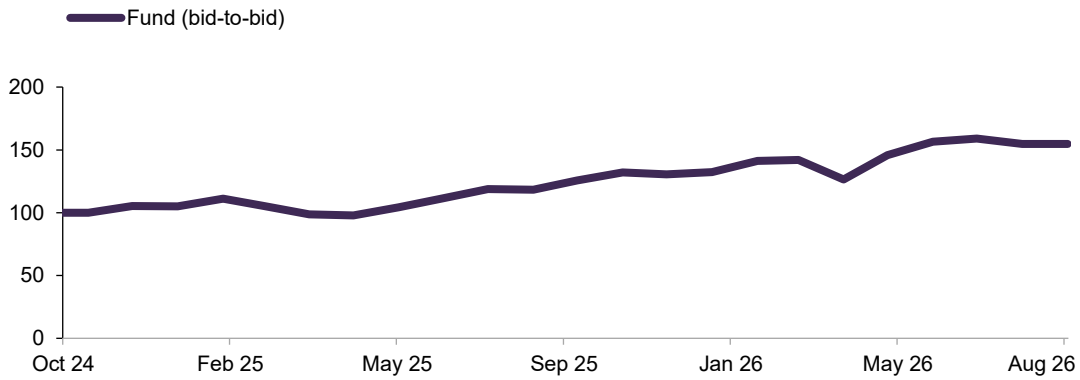
The Investment manager may also make indirect investments in equities via other eligible access products (where the underlying assets would comprise equities defined above).

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)	-0.09	-1.61	8.08	28.76	24.13	19.40
Fund (offer-to-bid)	-4.84	-6.30	2.94	22.63	20.95	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 998.12 million

Base Currency
USD

Pricing Date
31 Aug 2026

NAV*
SGD 14.18

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**
1.65% p.a. (For financial year ended 31 Mar 2026)

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 incurs 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

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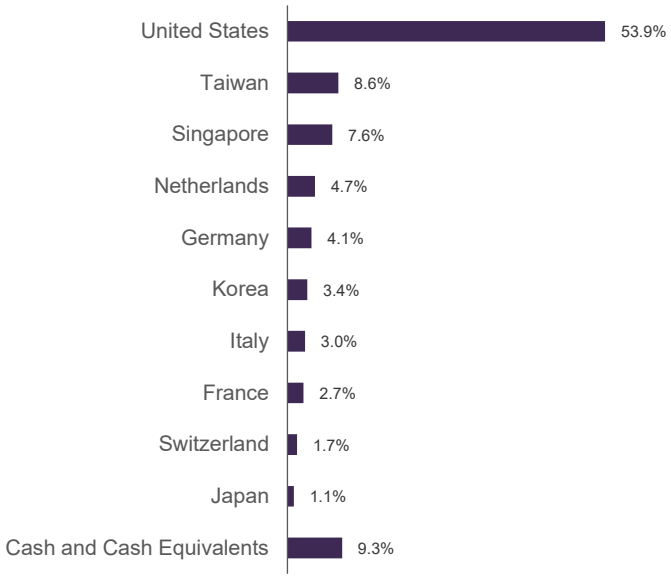
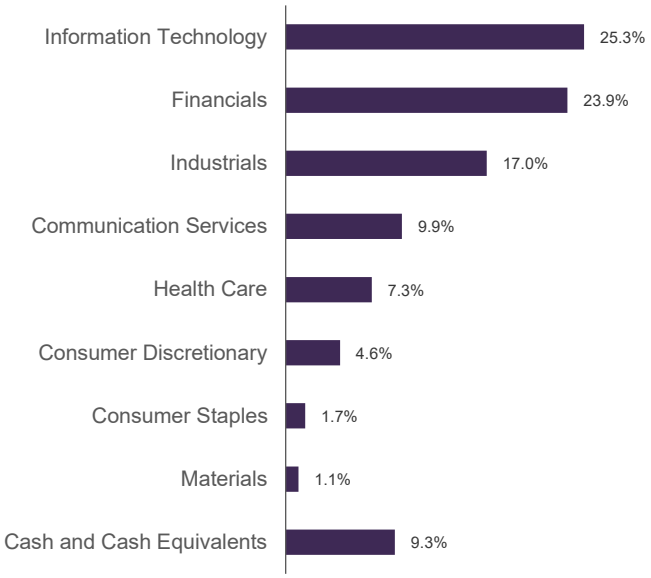
■ Portfolio

Geographical Breakdown



Sector Breakdown



Top 10 Holdings

Alphabet Inc	7.9%
Hon Hai Precision Industry Co Ltd	4.3%
3M Co	4.2%
Thermo Fisher Scientific Inc	3.9%
CSX Corp	3.6%
Morgan Stanley	3.5%
Oversea-Chinese Banking Corp Ltd	3.3%
Microsoft Corp	3.0%
UniCredit SpA	3.0%
Taiwan Semiconductor Manufacturing Co Ltd	2.8%

Fund Characteristics

Sharpe Ratio*	1.15
Sortino Ratio*	1.78
Max Drawdown*	-12.27%
YTD Return	15.60%

*Since Inception

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Market Review

Global equity markets rose in August, with MSCI All Country World Index up 2.7% in USD terms. Best contributing regions were United States (+2.7%), Taiwan (+6.5%), and South Korea (+6.9%), while France (-2.0%), China (-0.5%), and United Kingdom (-0.5%) were the largest detractors. From a sector perspective, the best performing sectors were Information Technology (+6.0%), Materials (+10.4%), and Health Care (+3.9%), while worst performing sectors were Utilities (-3.1%), Consumer Staples (-1.2%), and Real Estate (-2.0%).

In the US, following strong August 2026 employment data and ongoing inflation concerns, markets increased the probability of a 25-basis point hike in federal funds target range in September. Real GDP grew at an annualised rate of 1.5% in 2Q26, while the labour market strengthened in August: non-farm payroll employment increased by 162,000 and the unemployment rate held at 4.1%. Market remained concerned about the risks from rising capital expenditure in the technology sector.

In the euro area, economic activity improved in 2Q26, with revised GDP up 0.6% quarter on quarter and 1.2% year on year. However, inflationary pressures rose in August, with harmonised index of consumer prices (HICP) increasing to 3.3% in August, from 2.9% in July, while energy inflation increased to 14.3% from 10.0%. Markets continued to assess the persistence of energy shock and its implications for the ECB's policy path.

China's equity market edged lower in August despite some improvement in factory activity. Official manufacturing PMI rose to 49.8 in August from 49.2 in July but remained in contractionary area; non-manufacturing PMI held at 49.0. CPI rose 0.8% year on year, up from 0.5%, while PPI rose 3.8%, up from 3.5%.

Investment Strategy

We are positive on global equities on a 12-month basis. We continue to find compelling opportunities from our investment themes, including AI diffusion, disruption, and policy beneficiaries. AI adoption is proliferating across industries, creating new investment opportunities across sectors.

The surge in computing demand for AI computing is creating manufacturing bottlenecks, which is supporting supply-chain companies to see strong earnings growth. However, we are also mindful that not all companies will be able to sustain such strong returns. We are finding selected opportunities in technology, financials, industrials, healthcare, defence, and basic materials sectors.

In the US, we believe capital investment in the industrial and manufacturing sectors should benefit leading companies with strong market positions. We are also seeing opportunities in the financial sector, which may benefit from higher interest rates and growth in wealth management.

In Asia, we remain positive on leading suppliers in the manufacturing supply chain. We also expect China to continue investing in technology and AI, as it seeks to achieve AI self-sufficiency. China's renewable energy solutions could also benefit from higher demand amid geopolitical uncertainty.

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