

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

February 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.

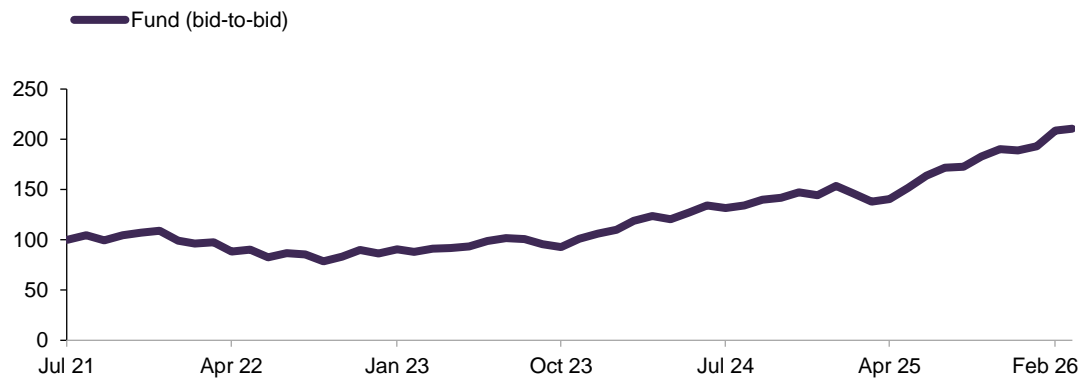
The Investment manager may also make indirect investments in equities via other eligible access products (where the underlying assets would comprise equities defined above).

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	Sl. Ann. Ret.	Sl. Ann. Vol.
Fund (bid-to-bid)	0.83	10.98	20.84	41.62	31.76	15.82	16.34
Fund (offer-to-bid)	-3.98	5.69	15.08	34.88	29.63	14.59	NA

Returns of more than 1 year are annualised. Returns are calculated on a single pricing basis in USD 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

30 Jul 2021

Fund size

USD 769.04 million

Base Currency

USD

Pricing Date

28 Feb 2026

NAV*

USD 19.61

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

FGEAUAC LX

ISIN Code

LU1064131342

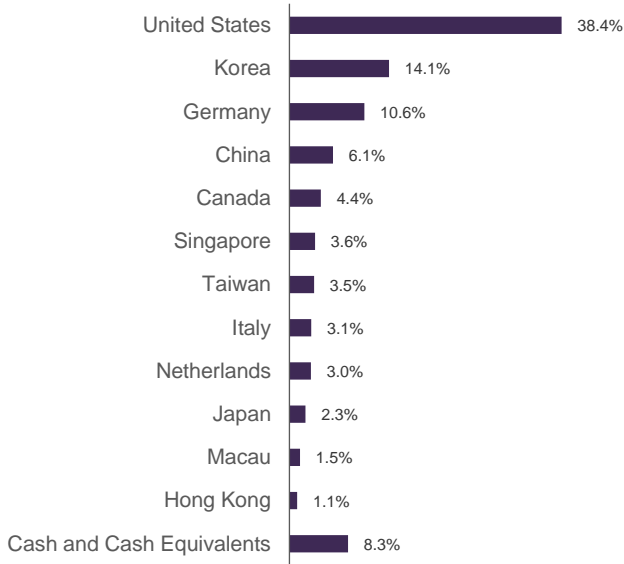
* Figures have been truncated to 2 decimal places. The official price is published on Fullerton's website.

** The list of cost is not exhaustive and the fund may incur other expenses. Please refer to the Prospectus/KIID for more information.

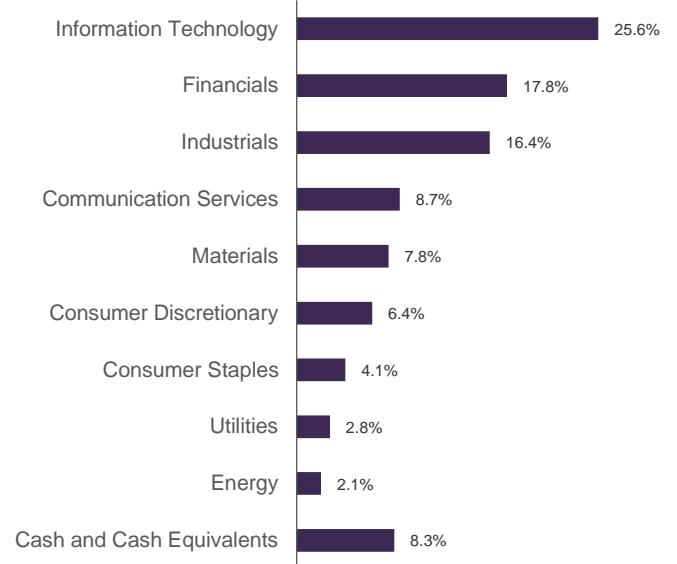
^ Management Company of the Fund is FundSight S.A.

■ Portfolio

Geographical Breakdown



Sector Breakdown



Top 5 Holdings

Alphabet Inc	8.7%
Samsung Electronics Co Ltd	7.5%
Siemens Energy AG	5.5%
3M Co	4.0%
Amazon.com Inc	3.6%

Fund Characteristics

Sharpe Ratio*	0.73
Sortino Ratio*	1.22
Max Drawdown*	-28.69%
YTD Return	8.75%

*Since Inception

Market Review

Global equity markets rose in February, with MSCI All Country World Index up 1.3%. Best performing region was South Korea (+22.0%), Thailand (+20.6%), and Taiwan (+12.8%), while Denmark (-18.6%), Hong Kong (-6.0%), and Saudi Arabia (-5.6%) were bottom performers. From a sector perspective, best performing sectors were Materials (+9.8%), Utilities (+8.7%), and Consumer Staples (+8.4%), while worst performing sectors were Communications (-5.3%), Consumer Discretionary (-2.9%), and Technology (-1.1%).

In the US, the Federal Reserve held interest rates steady, pausing its easing cycle. Labour market showed contraction in February, with 92,000 jobs lost and unemployment rate rising to 4.4%. Fears of a "private credit reckoning" intensified, underscored by Fitch Ratings reporting that the US private credit default rate hit 5.8% by the end of January, its highest since tracking began. Lenders like Blue Owl Capital began halting investor withdrawals to manage liquidity.

The Eurozone economy sustained a steady expansion in February, with the Composite PMI rising to 51.9 from 51.3 in January. Manufacturing PMI hit a 44-month high of 50.8 in February, while the Services PMI reached 51.9, up from 51.6. The ECB maintained its 2026 inflation forecast at 1.9%, even as February's flash headline inflation ticked up slightly to meet that target. In France, the protracted political standoff concluded on February 2 after the 2026 state budget was definitively adopted. The European economy could be meaningfully impacted by the ongoing Iran-Israel-US conflict, which escalated in late February.

Investment Strategy

We are positive on global equities. We have identified key investment themes such as frontier technology, including artificial intelligence (AI) and physical AI, domestic manufacturing, and policy shift winners. We expect leading companies in these respective themes to provide investment opportunities. We continue to see bottlenecks along the AI supply chain, while a wider range of applications are being developed and deployed. In the US, while the ongoing conflict with Iran may drive higher energy prices and inflation concerns, we believe business confidence is improving, and capital investments into the industrial and manufacturing sectors should bode well for leading companies with strong market positions. European economy will benefit from fiscal stimulus in 2026. We are positive on China's investment in the technology and AI sector as it strives to be technology self-sufficient, especially with significant investments by China's key technology companies.

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

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