FULLERTON FUND MANAGEMENT
A member of Seviora Group

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

September 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.

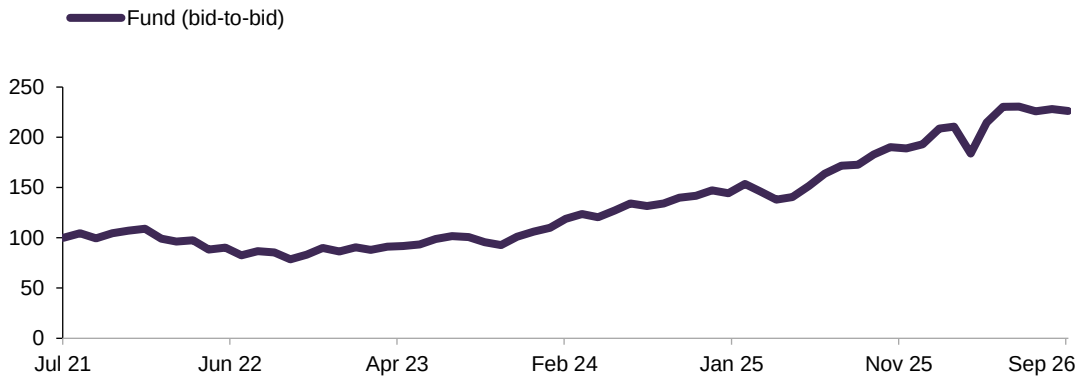
The Investment manager may also make indirect investments in equities via other eligible access products (where the underlying assets would comprise equities defined above).

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.
Fund (bid-to-bid)	-0.91	-2.22	22.08	21.71	31.23	16.02	15.30	18.18
Fund (offer-to-bid)	-5.63	-6.87	16.27	15.92	29.11	14.89	14.22	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 804.76 million

Base Currency
USD

Pricing Date
30 Sep 2026

NAV*
USD 20.88

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**
1.66% 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
FGEAUAC LX

ISIN Code
LU1064131342

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

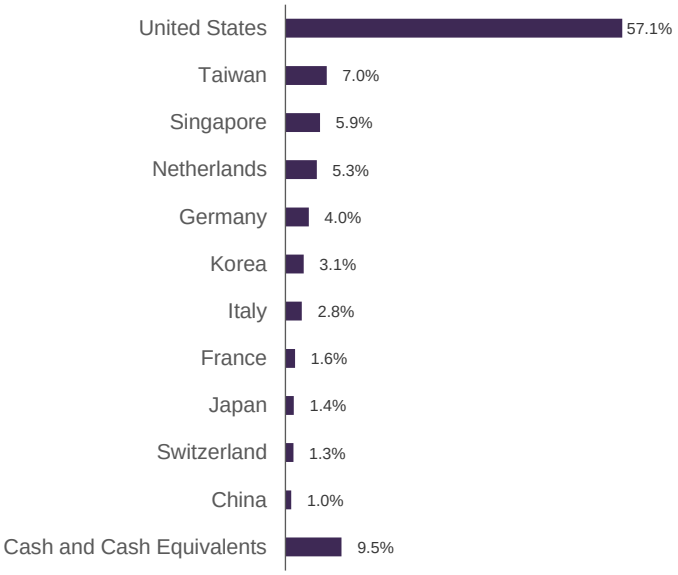
** The list of cost is not exhaustive and the fund may incurs other expenses. Please refer to the Prospectus/KIID for more information.

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

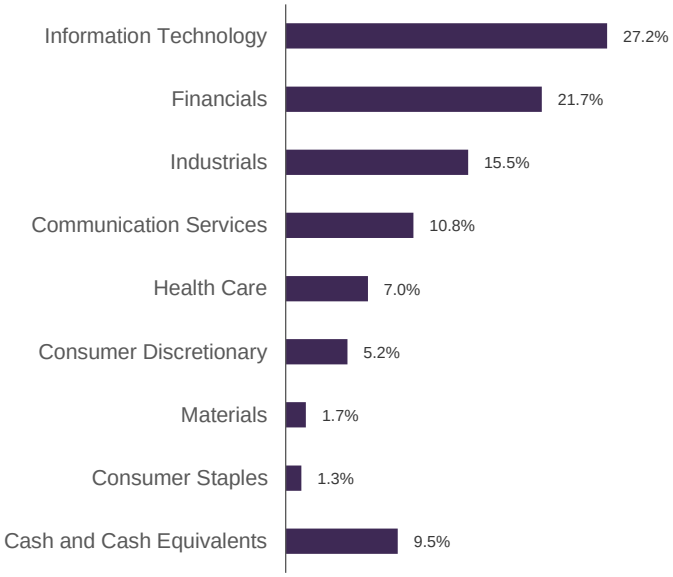
FULLERTON FUND MANAGEMENT
A member of Seviora Group

Portfolio

Geographical Breakdown



Sector Breakdown



Top 10 Holdings

Alphabet Inc	9.0%
Thermo Fisher Scientific Inc	4.6%
3M Co	4.3%
Hon Hai Precision Industry Co Ltd	4.2%
Microsoft Corp	4.1%
Intel Corp	3.6%
Amazon.com Inc	3.4%
Citigroup Inc	3.4%
ASM International NV	3.1%
UniCredit SpA	2.8%

Fund Characteristics

Sharpe Ratio*	0.63
Sortino Ratio*	0.97
Max Drawdown*	-28.69%
YTD Return	15.80%

*Since Inception

FULLERTON FUND MANAGEMENT

A member of Seviora Group

Market Review

Global equity markets fell in September, with the MSCI All Country World Index down 1.1% in USD terms. Best contributing regions were Taiwan (+4.2%), Japan (+1.6%), and South Korea (+3.2%), while France (-6.8%), Canada (-4.4%), and United States (-0.4%) were the largest detractors. From a sector perspective, the best performing sectors were Information Technology (+4.4%) and Communication Services (+2.8%), while worst performing sectors were Financials (-4.9%), Consumer Discretionary (-6.2%), and Industrials (-3.9%).

In the US, equities were modestly lower in September, with the S&P 500 down 0.5%, as investors weighed inflation and rate risks. Real GDP grew at an annualised 2.2% in 2Q26; September non-farm payrolls increased by 29,000 and unemployment was 4.2%. CPI data showed that August inflation at 3.4% year on year (core CPI: 2.4%). The Federal Reserve raised the federal funds target range by 25 basis points in September, to combat persistent inflation.

In the euro area, Q2 GDP rose 0.6% quarter on quarter and 1.2% year on year. Flash harmonised index of consumer prices (HICP) accelerated to 3.8% year on year in September from 3.2% in August, while energy inflation rose to 18.8% from 14.3%. The ECB raised its key rates by 25 basis points in September, taking the deposit facility rate to 2.50%; European equities fell as higher energy prices and bond yields weighed on sentiment.

In Asia, Japan's equity market was mixed: the Nikkei 225 rose 0.7% in September, with semiconductor and other technology names providing support. In China, although the manufacturing PMI returned to expansion at 50.1 in September, up from 49.8 in August, consumer sentiment remains weak, on slower economic growth.

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.

We continue to focus on companies delivering strong earnings growth. We have lowered our AI factor risk; however, we remain positive on the hyperscalers which have strong traction with corporate demand. We have also increased our positions in Health Care and Communication Services, especially on companies that can benefit from AI applications. While AI investment continues to be strong, we are mindful that not all companies will be able to sustain such strong growth.

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.

We are finding selected opportunities in technology, financials, industrials, healthcare, defence, and basic materials sectors.

FULLERTON FUND MANAGEMENT

A member of Seviora Group

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 (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.

For Thailand investors:
The document has not been approved by the Securities and Exchange Commission which takes no responsibility for its contents. This document is provided for distribution in Thailand only to Institutional Investors pursuant to the relevant SEC regulations. No offer to the public to purchase the securities will be made in Thailand and this document is intended to be read by the addressee only and must not be passed to, issued to, or shown to the public generally.

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.