

Fullerton Lux Funds - Global Focus Equities Class A (USD)

Acc

May 2026

Investment Objective

The investment objective of the Fund is to achieve competitive risk adjusted returns on a relative basis.

Investment Focus and Approach

The 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 is 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 any 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.

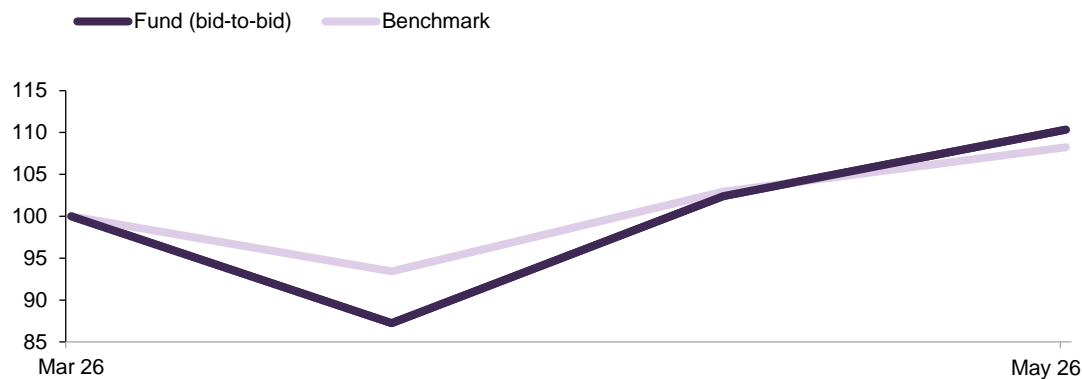
The Manager may also make indirect investments in equities via other eligible access products (where the underlying assets would comprise equities defined above). The Fund may invest in money market instruments, money market funds, term deposits, bank deposits and other eligible liquid assets for treasury purposes and in case of unfavourable market conditions.

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	Sl. Ret.
Fund (bid-to-bid)	7.60	9.89
Fund (offer-to-bid)	2.47	4.66
Benchmark	5.16	8.24

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.

Benchmark: MSCI All Country World Index Net

Source: Fullerton Fund Management Company Ltd and MSCI Inc.

Inception date

02 Mar 2026

Fund size

USD 131.94 million

Base Currency

USD

Pricing Date

31 May 2026

NAV*

USD 10.99

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

FLAEUAU LX

ISIN Code

LU3261891546

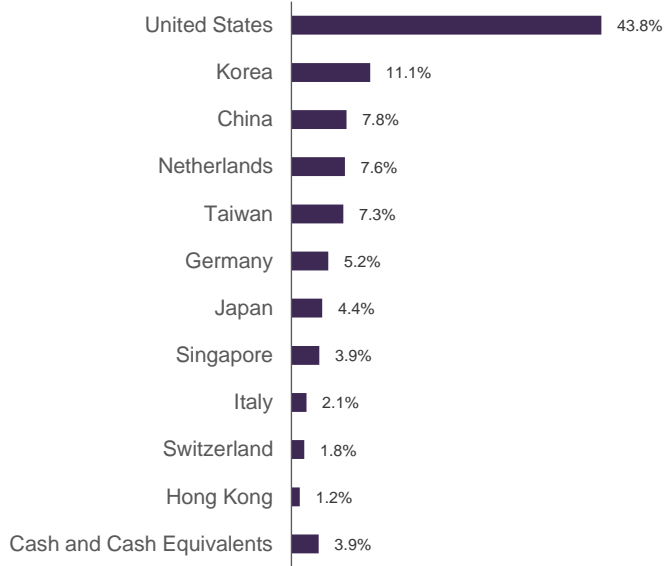
* Figures have been truncated to 2 decimal places. The official price is published on Fullerton's website.

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

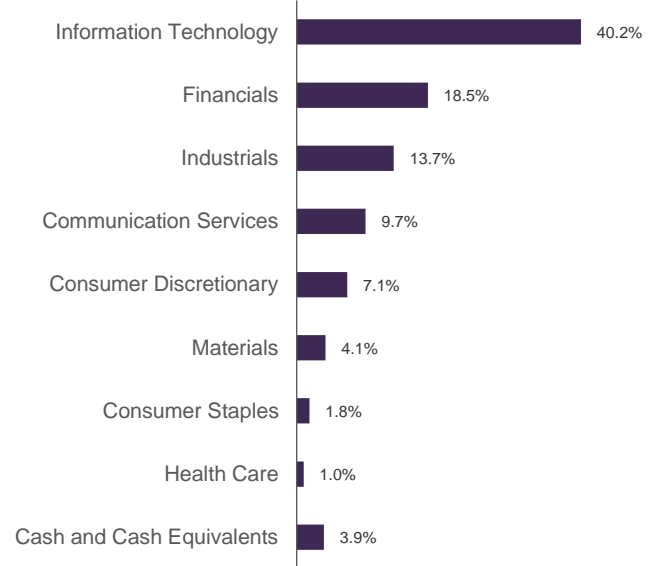
^ Management Company of the Fund is FundSight S.A.

■ Portfolio

Geographical Breakdown



Sector Breakdown



Top 5 Holdings

Alphabet Inc	8.8%
Apple Inc	5.9%
Samsung Electronics Co Ltd	5.4%
Amazon.com Inc	5.3%
NVIDIA Corp	4.2%

Market Review

Global equity markets rose in May, with MSCI All Country World Index up 5.2%. Best performing region were United States (+5.1%), South Korea (+35.4%), and Taiwan (+16.6%), while China (-3.0%), Brazil (-7.2%), and Indonesia (-11.4%) were bottom performers. From a sector perspective, best performing sectors were Technology (+17.9%), Consumer Discretionary (+2.7%) and Healthcare (+1.8%), while worst performing sectors were Energy (-5.4%), Utilities (-4.8%), and Consumer Staples (-2.2%). Quoted in US dollar terms unless otherwise stated.

In the US, the Federal Reserve held interest rates steady, as expectations built for a longer pause in the easing cycle. The US labour market remained resilient, adding 172,000 jobs in May. The US unemployment rate held steady at 4.3% in May. Geopolitical tensions and concerns over energy costs remained in focus. The US private credit default rate climbed to 6.0% for the period ending in April, as measured by the Fitch Private Credit Default Rate (PCDR), up from 5.7% in March.

The Eurozone economy remained in a contraction phase in May due to rising costs. The S&P Global Eurozone Composite PMI fell to 48.5 in May from 48.8 in April, staying below the 50.0 growth threshold. The Eurozone Manufacturing PMI decreased to 51.6 in May, down from 52.2 in April, while the Services PMI edged up slightly to 47.7. The ECB maintained its 2026 inflation forecast of 2.6%. Germany is expected to face economic stagnation in 2Q 2026, in view of rising costs and weak consumption. While Italy consumer sentiment recovered, the government reduced its economic growth outlook due to surging energy prices.

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. In this era of realpolitik, we focus on national security themes, such as technology, financials, industrials, defense, 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 also positive on China's investment in the technology and AI sector, as China is determined to achieve AI self-sufficiency. China's renewable energy solutions may also capitalize the demand surge from the Iran war.

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

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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.

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