

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

July 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.

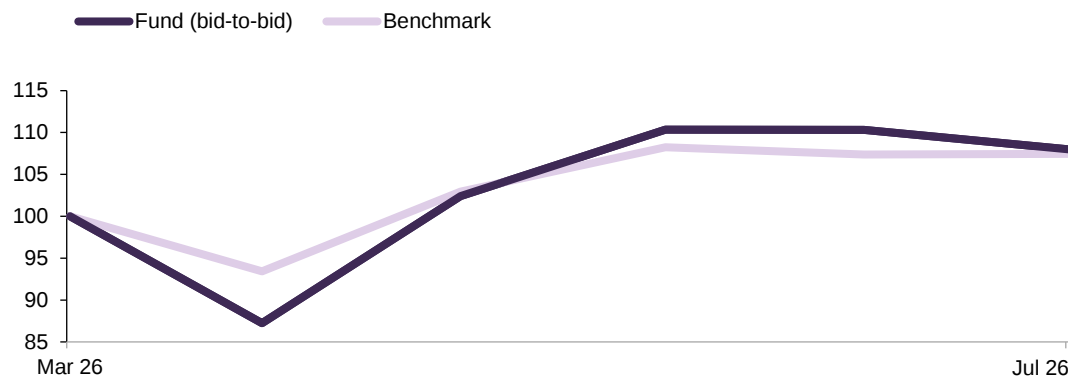
The Manager may also make indirect investments in equities via other eligible access products (where the underlying assets would comprise equities defined above). The Fund may invest in money market instruments, money market funds, term deposits, bank deposits and other eligible liquid assets for treasury 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	3 mths	Sl. Ret.
Fund (bid-to-bid)	-2.25	4.99	7.23
Fund (offer-to-bid)	-6.91	-0.01	2.12
Benchmark	0.08	4.40	7.46

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 128.75 million

Base Currency

USD

Pricing Date

31 Jul 2026

NAV*

USD 10.72

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

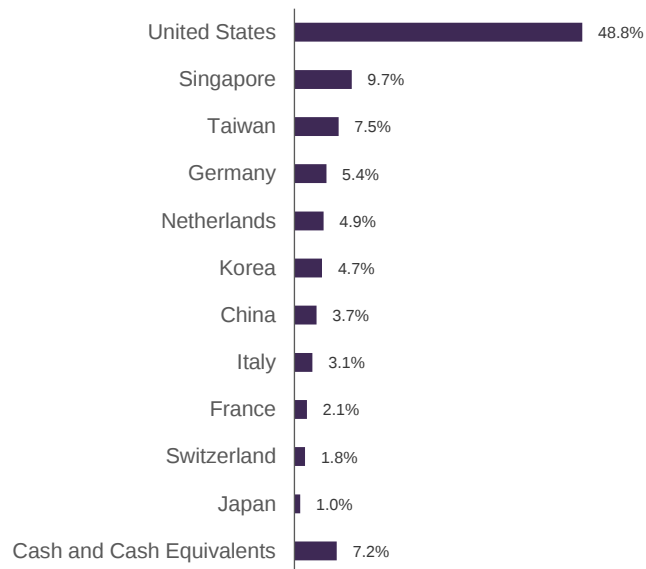
* Figures have been truncated to 2 decimal places. The official price is published on Fullerton's website.

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

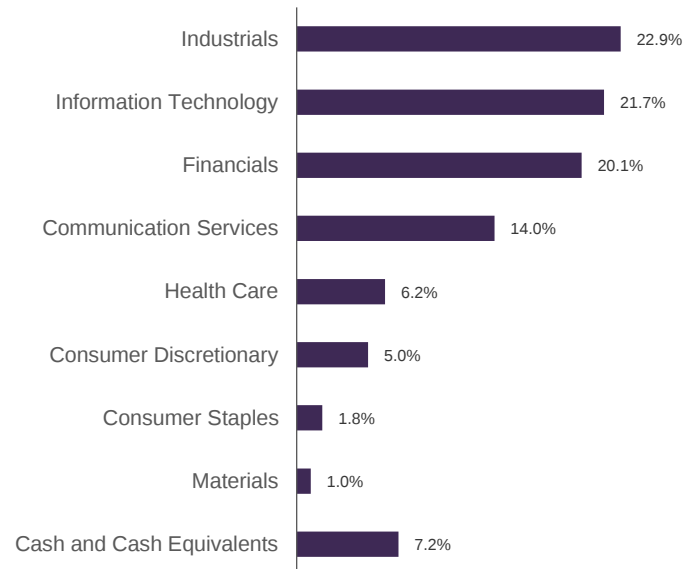
^ Management Company of the Fund is FundSight S.A.

■ Portfolio

Geographical Breakdown



Sector Breakdown



Top 5 Holdings

Alphabet Inc	9.0%
Singapore Telecommunications Ltd	5.0%
3M Co	4.6%
CSX Corp	3.8%
Hon Hai Precision Industry Co Ltd	3.7%

Market Review

Global equity markets rose slightly in July, with MSCI All Country World Index up 0.2% in USD terms. Best performing regions were China (+9.3%), Japan (+2.2%) and United Kingdom (+4.3%), while South Korea (-17.9%), Taiwan (-5.3%) and Netherlands (-11.2%) were the largest detractors. From a sector perspective, the best performing sectors were Financials (+6.5%), Energy (+12.4%), and Consumer Discretionary (+3.2%), while worst performing sectors were Information Technology (-5.5%), Industrials (-1.4%), and Utilities (-1.1%).

In the US, the Federal Reserve kept the federal funds target range unchanged in July, noting that economic activity was expanding at a solid pace, while inflation remained elevated and uncertainty related to the conflict in the Middle East persisted. The latest official data showed that real GDP grew at an annualised rate of 1.5% in 2Q26, while the labour market softened slightly in July: non-farm payroll employment fell by 23,000 and the unemployment rate was 4.1%. Market has grown increasingly concerned on the risks from rising capital expenditures in the technology sector.

In the euro area, economic activity improved in 2Q26, with GDP increasing by 0.4% quarter on quarter and 1.0% year on year. However, inflationary pressures remained a concern: flash headline harmonised index of consumer prices (HICP) rose to 2.9% year on year in July from 2.8% in June, while energy inflation increased to 10.0% from 8.5%. The ECB kept its three key interest rates unchanged at its July meeting. The ECB continued to view uncertainty due to the uncertain duration and wider effects of the energy shock.

China's equity market performed strongly in July, despite mixed domestic indicators. The official manufacturing PMI fell to 49.2 in July from 50.3 in June, indicating a return to contraction, while CPI rose 0.5% year on year. Fiscal and policy support remained an important market focus.

Investment Strategy

We are positive on global equities on a 12-month basis. While financial markets are adjusting to narrower sources of alpha, tighter 'excess liquidity' for investing, and increasingly narrow market leadership, we continue to find compelling stories from our investment themes, such as the AI diffusion, disruption, and policy beneficiaries. The adoption of AI is proliferating across industries, resulting in supply bottlenecks and creating investment opportunities.

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

In the US, we believe capital investments in the industrial and manufacturing sectors should benefit leading companies with strong market positions. We also see robust productivity and income growth, as well as positive wealth effects supporting consumption.

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

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

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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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