Eastspring Investments – Asian Equity Income Fund

eastspring investments
A Prudential plc company

Key information

Fund size (mil)	**374.4**
Fund base currency	**USD**
Fund dealing frequency	**Daily**
Net asset value (Class A)	**USD 12.367**
ISIN (Class A)	**LU0315178854**
Inception date (Class A)	**05-Sep-07**
Benchmark (BM)	
MSCI AC Asia Pacific ex Japan Index^	
SFDR Classification◆	**Article 8 fund**

^The MSCI Index is calculated with dividends reinvested.

◆Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services.

Key measures

Number of Securities	**54**
*3 year tracking error(%) (Class A)	**3.8**
*3 year sharpe ratio (Class A)	**-0.6**
*3 year volatility(%) (Class A)	**18.4**
*Price to earnings (Trailing 12m)	**14.6**
*Price to book (Trailing 12m)	**1.6**
*Dividend yield (Trailing 12m, %)	**3.4**
*Active share (%)	**65.6**

*Source: Morningstar

Investment objective

This Sub-Fund aims to generate long-term capital growth and income by investing primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity in the Asia Pacific ex-Japan Region. The Sub-Fund may also invest in depository receipts including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants. The Sub-Fund may invest up to 20% of its net assets in the PRC by way of China A-shares directly through the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect.

Class A Performance

Returns (%)

	1 m	3 m	YTD	1 y	3 y (p.a.)	5 y (p.a.)	10 y (p.a.)	Since inception (p.a.)
Bid-bid	3.0	4.5	-0.6	5.3	-9.5	-1.4	0.7	1.3
Offer-bid	-2.1	-0.8	-5.6	0.0	-11.0	-2.4	0.2	1.0
Benchmark	4.5	4.1	-0.5	5.5	-6.5	2.6	4.0	3.4

Calendar year returns (%)

Year	2023	2022	2021	2020	2019
Bid-bid	7.9	-19.8	-7.6	11.8	14.9
Offer-bid	2.5	-23.8	-12.2	6.2	9.1
Benchmark	7.4	-17.5	-2.9	22.4	19.2

(p.a.): per annum. Source: Eastspring Investments (Singapore) Limited. Returns are based in share class currency and computed on bid-bid basis with net income reinvested, if any. Offer-bid is inclusive of sales charge which is subject to changes. Since inception returns for periods less than a year are not annualised. The benchmark for the hedged share classes, if any, is also calculated on a hedged basis. Calendar year returns are based on the share class performance for the year, and if the share class was incepted during a particular year, the returns shown relate to the performance of the share class since its inception to the end of that calendar year. Wef July 2018, the monthly fund and benchmark returns calculated are aligned to the last NAV date of the fund for the month. Past performance information presented is not indicative of future performance.

Top 10 holdings (%)

1.	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	**9.7**
2.	SAMSUNG ELECTRONICS CO LTD	**5.9**
3.	TENCENT HOLDINGS LTD	**4.5**
4.	BHP GROUP LTD	**3.7**
5.	RELIANCE INDUSTRIES LTD	**3.1**
6.	CHINA CONSTRUCTION BANK CORP	**3.0**
7.	AIA GROUP LTD	**3.0**
8.	NATIONAL AUSTRALIA BANK LTD	**2.9**
9.	MACQUARIE GROUP LTD	**2.8**
10.	UNITED OVERSEAS BANK LTD	**2.4**

Sector allocation (%)

Financials	27.2
Information technology	23.7
Communication services	13.3
Energy	7.3
Consumer discretionary	6.5
Materials	4.3
Consumer staples	4.1
Utilities	4.1
Others	7.9
Cash and cash equivalents	1.6

Market allocation (%)

China	23.1
Taiwan (Republic of China)	15.7
Australia	13.8
India	13.1
Korea	13.1
Hong Kong	11.0
Singapore	4.5
Indonesia	4.1
Cash and cash equivalents	1.6

Due to rounding, the allocation table may not add up to 100%. The information provided herein are subject to change at the discretion of the Investment Manager without prior notice.

Share class details

Share class	Currency	ISIN	Subscription method	Annual management fee% (Current)	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
A	USD	LU0315178854	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A_{ADM} (hedged)	AUD	LU0795476463	Cash	1.500	Monthly	01-Mar-24	0.0187908	3.75
A_{DM}	USD	LU0588545730	Cash	1.500	Monthly	01-Mar-24	0.0202905	4.00
A_S	SGD	LU0588545490	Cash, SRS	1.500	N.A.	N.A.	N.A.	N.A.
A_S (hedged)	SGD	LU0865486749	Cash, SRS	1.500	N.A.	N.A.	N.A.	N.A.
A_{SDM}	SGD	LU0588545904	Cash	1.500	Monthly	01-Mar-24	0.0214741	4.00

Distribution payouts can be made out of (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of any of (a) and/or (b) and/or (c). For further details on historical distributions and their compositions for the last 12 rolling months, please refer to our website. Please refer to the full distributions disclosure at the end. Funds with Monthly and Quarterly Distribution Frequency: Annualised Dividend yield = (Dividend per share / Reference NAV at start of distribution period) x (No. of calendar days in a year / No. of calendar days in distribution period) x 100%. Funds with Yearly Distribution Frequency: Annualised Dividend Yield = (Dividend amount / Total Net Assets) x (No. of calendar days in a year / No. of calendar days in distribution period) x 100%. "N.A." means that this share class does not distribute dividends.

Important information

Investment manager
Eastspring Investments (Singapore) Limited

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Eastspring Investments (Singapore) Limited (UEN: 199407631H)
7 Straits View
#09-01 Marina One East Tower
Singapore 018936

Tel: (65) 6349 9711 | Fax: (65) 6509 5382
facebook.com/eastspring.investments
linkedin.com/company/128876/
eastspring.com/sg