Eastspring Investments – Japan Dynamic Fund

eastspring investments
A Prudential plc company

Key information

Morningstar Overall Rating•▲	★★★
Fund size (mil)	440,540.1
Fund base currency	JPY
Fund dealing frequency	Daily
Net asset value (Class A)	USD 21.140
ISIN (Class A)	LU0560541111
Inception date (Class A)	07-Feb-11
Benchmark (BM)	
MSCI Japan Index^	
SFDR Classification◆	Article 8 fund

^The MSCI Index is calculated with dividends reinvested.

▲ Rating should not be taken as a recommendation.

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Morningstar Category: Japan Large-Cap Equity

◆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	39
*3 year tracking error(%) (Class A)	9.5
*3 year sharpe ratio (Class A)	0.3
*3 year volatility(%) (Class A)	14.9
*Price to earnings (Trailing 12m)	13.0
*Price to book (Trailing 12m)	0.9
*Dividend yield (Trailing 12m, %)	2.8
*Active share (%)	89.8

*Source: Morningstar

Investment objective

This Sub-Fund aims to generate long-term capital growth through a concentrated portfolio of equities, equity-related securities, bonds, and currencies. The Sub-Fund will invest primarily in securities of companies, which are incorporated, listed in or have their area of primary activity in Japan. The Sub-Fund may also invest in depository receipts including ADRs and GDRs, convertible bonds, preference shares, warrants and fixed income securities issued by Japan entities.

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	-0.2	4.5	2.3	15.9	6.7	7.2	6.3	5.9
Offer-bid	-5.2	-0.7	-2.8	10.1	4.9	6.1	5.8	5.5
Benchmark	3.0	12.5	7.8	26.9	3.0	7.2	6.2	5.5

Calendar year returns (%)

Year	2023	2022	2021	2020	2019
Bid-bid	17.3	1.7	11.8	-3.8	16.8
Offer-bid	11.4	-3.4	6.2	-8.7	10.9
Benchmark	20.3	-16.6	1.7	14.8	20.0

(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.	RICOH CO LTD	5.8
2.	DAITO TRUST CONSTRUCTION CO LTD	5.7
3.	PANASONIC HOLDINGS CORP	5.7
4.	TAKEDA PHARMACEUTICAL CO LTD	5.7
5.	EAST JAPAN RAILWAY COMPANY	5.1
6.	SUMITOMO MITSUI FINANCIAL GROUP INC	4.6
7.	HONDA MOTOR CO LTD	3.9
8.	KIRIN HOLDINGS CO LTD	3.4
9.	NISSAN MOTOR CO LTD	3.4
10.	SUMITOMO CHEMICAL CO LTD	3.2

Sector allocation (%)

Industrials	22.7
Consumer discretionary	16.7
Materials	16.2
Financials	14.3
Information technology	11.5
Real estate	7.0
Health care	5.7
Consumer staples	5.3
Cash and cash equivalents	0.7

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	LU0560541111	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A (hedged)	USD	LU0965088593	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A_E (hedged)	EUR	LU1118711834	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A_J	JPY	LU1118698981	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A_S	SGD	LU1019494514	Cash, SRS	1.500	N.A.	N.A.	N.A.	N.A.
A_S (hedged)	SGD	LU0965088676	Cash, SRS, CPFIS-OA#	1.500	N.A.	N.A.	N.A.	N.A.
C	USD	LU0801102863	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C (hedged)	USD	LU1191118543	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C_{DY}	USD	LU1172898931	Cash	0.750	Yearly	04-Jan-24	0.2750219	1.66
C_E	EUR	LU1127229638	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C_E (hedged)	EUR	LU1127229711	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C_G	GBP	LU1259264288	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C_J	JPY	LU1259265335	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R	USD	LU0865490691	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R (hedged)	USD	LU1156285857	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R_E	EUR	LU1127229802	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R_E (hedged)	EUR	LU1127229984	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R_G	GBP	LU1245841918	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R_G (hedged)	GBP	LU1156285774	Cash	0.750	N.A.	N.A.	N.A.	N.A.

Share class	Currency	ISIN	Subscription method	Annual management fee% (Current)	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
R_J	JPY	LU1291407556	Cash	0.750	N.A.	N.A.	N.A.	N.A.

Note:

1. 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.

2. C share classes are for institutional investors only, and are not available to retail investors. R share classes are reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) and to other retail investors at the discretion of the SICAV.

3. 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. *Or their near equivalent in any major freely convertible currency of the amounts specified.

Important information

Investment manager
Eastspring Investments (Singapore) Limited

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The Fund may use derivative instruments for efficient portfolio management and/or hedging purposes.

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In case of discrepancy between the English and Chinese versions, the English version shall prevail.

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Notes:

Investors should note that the net asset value of this Fund is likely to have a higher volatility due to its concentration of investment in a single/and or limited number of countries.

#The CPF interest rate for the Ordinary Account (OA) is based on the 3-month average of major local banks' interest rates. Under the CPF Act, the CPF Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The interest rate for the Special Account (SA) and Medisave Accounts (MA) is pegged to the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%, or the current floor interest rate of 4% per annum, whichever is higher. The interest rate to be credited to the Retirement Account (RA) is based on the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1% or the current floor interest rate of 4% per annum, whichever is higher. As announced in 2023, the Government has decided to further extend the 4% floor rate for interest earned on SA, MA and RA monies for another year until 31 December 2024. In addition, the CPF Board will pay extra interest rate on the first S$60,000 of a CPF member's combined balances, capped at S$20,000 in the OA.

Investors should note that the applicable CPF policies and interest rates for each of the CPF accounts may be varied by the CPF Board from time to time. Please visit the CPF Board Website for further information on CPF policies and interest rates.

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