

Eastspring Investments Unit Trusts – Asian Infrastructure Equity Fund



A member of Prudential plc (UK)

Key information

Fund size (mil)	17.0
Fund base currency	SGD
Fund dealing frequency	Daily
Net asset value (Class SGD)	SGD 1.072
ISIN (Class SGD)	SG9999005409
Inception date (Class SGD)	01-Apr-08
Benchmark (BM)	MSCI AC Asia ex Japan Custom Index [^]
Underlying Fund Size	Eastspring Investments - Asian Infrastructure Equity Fund USD 17.0 mil

[^]The MSCI Index is calculated with dividends reinvested.

Key measures

3 year tracking error(%) (Class SGD)	5.1
3 year sharpe ratio (Class SGD)	0.2
3 year volatility(%) (Class SGD)	15.3
Price to earnings (Trailing 12m)	11.7
Price to book (Trailing 12m)	1.1
Dividend yield (Trailing 12m, %)	2.8

Source: Morningstar

Investment objective

The investment objective of the Eastspring Investments Unit Trusts - Asian Infrastructure Equity Fund (the "Fund") is to maximise long-term capital appreciation by investing primarily in equity and equity-related securities of corporations deriving substantial revenue from, or whose subsidiaries, related or associated corporations are engaged in, infrastructure or related business and are incorporated in, or listed in, or operating principally from the Asia ex-Japan region. The Fund may also invest in depository receipts including American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), debt securities convertible into common shares, preference shares and warrants. The Manager intends to achieve this investment objective by investing all or substantially all of the assets of the Fund into the Eastspring Investments - Asian Infrastructure Equity Fund which shares the same investment objective.

Class SGD 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	-4.7	-5.3	5.3	8.6	2.2	3.4	2.4	0.6
Offer-bid	-9.5	-10.0	0.0	3.2	0.5	2.3	1.9	0.2
Benchmark	-1.9	-2.9	10.9	16.3	8.1	7.1	5.2	2.2

Calendar year returns (%)

Year	2020	2019	2018	2017	2016
Bid-bid	0.1	4.4	-5.9	12.5	5.7
Offer-bid	-4.9	-0.8	-10.6	6.9	0.5
Benchmark	8.4	6.8	-6.8	17.7	7.0

(p.a.): per annum. Source: Eastspring Investments (Singapore) Limited. Returns are based in the relevant 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 classes, if any, is also calculated on a hedged basis. From inception to 31-Aug-15, the benchmark was the MSCI AC Asia ex Japan Selected Sectors Index. Calendar year returns are based on the relevant class performance for the year, and if the relevant class was inceptioned during a particular year, the returns shown relate to the performance of that 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.	TENCENT HOLDINGS LTD	10.1
2.	RELIANCE INDUSTRIES LTD	9.6
3.	SINGAPORE TELECOMMUNICATIONS LTD	5.0
4.	PTT PCL	4.7
5.	HINDALCO INDUSTRIES LTD	4.7
6.	TELKOM INDONESIA PERSERO TBK PT	4.5
7.	UPL LTD	4.2
8.	CHINA LONGYUAN POWER GROUP CORP	4.2
9.	FORMOSA PLASTICS CORP	3.8
10.	GUJARAT STATE PETRONET LTD	3.0

Sector allocation (%)

Communication services	30.4
Materials	21.2
Energy	20.8
Utilities	13.9
Industrials	13.0
Cash and cash equivalents	0.7

Market allocation (%)

China	24.0
India	24.0
Taiwan (Republic of China)	12.1
Singapore	9.4
Korea	8.5
Thailand	7.2
Indonesia	6.4
Hong Kong	5.0
Others	2.7
Cash and cash equivalents	0.7

Due to rounding, the allocation table may not add up to 100% or may be negative.

Share class details

Class	Currency	ISIN	Subscription method	Annual management fee% (Current)	Distribution frequency	Ex-date	Dividend per unit
EUR	EUR	SG9999005425	Cash	1.500	N.A.	N.A.	N.A.
SGD	SGD	SG9999005409	Cash, SRS	1.500	N.A.	N.A.	N.A.
USD	USD	SG9999005433	Cash	1.500	N.A.	N.A.	N.A.

Distributions are not guaranteed. Distributions may be paid out of distributable income, capital or both. Important Notes: (i) Payment of distributions out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment; and (ii) Any distributions involving payment out of the Fund's capital may result in an immediate reduction of the net asset value per unit. "N.A." means that the relevant class does not distribute dividends.

IMPORTANT INFORMATION

Investment manager
Eastspring Investments (Singapore) Limited

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The Fund/ underlying Fund(s) may use derivative instruments for efficient portfolio management and hedging purposes.

Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future trends, which may be lower. Distribution payouts and its frequency are determined by the Manager, Eastspring Singapore, and can be made out of (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of (a) and/or (b) and/or (c). The payment of distributions should not be confused with the Fund's performance, rate of return or yield. Any payment of distributions by the Fund may result in an immediate decrease in the net asset value per unit.

The preceding paragraph is only applicable if the Fund intends to pay dividends / distributions.

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Notes:

Investors should note that "infrastructure" or "infrastructure related" may be capable of wide-ranging interpretation. The Investment Manager has the sole discretion to decide what constitutes "infrastructure" or "infrastructure related" investments for the purpose of any such investments under the Fund.

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