

Eastspring Investments – Asian Dynamic Fund



Key information

Asset class	Equity
Fund launch date	05-Jul-06
Fund size (mil)	213.8
Fund base currency	USD
Benchmark (BM)	MSCI AC Asia ex Japan Index^
Domicile	Luxembourg
Fund type	UCITS
SFDR Classification*	Article 8 fund
Portfolio manager	Sundeep Bihani
Investment manager	Eastspring Investments (Singapore) Limited

Key measures

	Fund	BM
Number of securities	34	1,237
3 year tracking error (%)	6.1 [#]	–
3 year sharpe ratio (%)	-0.2 [#]	-0.7
3 year standard deviation (%)	17.8 [#]	18.7
Alpha	0.1	–
Beta	0.9	–
Information Ratio	1.1	–
Weighted average market cap (USD, bil)	111.2	116.6
P/B forward (12m)	1.0	1.4
P/E forward (12m)	8.7	12.0
Active share (%)	78.9	–

Strategy overview

The Fund seeks to generate long-term capital growth through a concentrated portfolio of the team's highest conviction investment ideas. The team employs a disciplined, priced focused approach anchored around valuation to identify and exploit behavioral sources of mispricing. The Fund invests primarily in securities of companies, which are incorporated, listed in or have their area of primary activity in Asian excluding Japan.

Performance

Returns (%)

Class	1 m	3 m	YTD	1 y	3 y (p.a.)	5 y (p.a.)	10 y (p.a.)	Since inception (p.a.) [†]
Class A	-5.1	5.1	-5.1	-6.9	-2.7	0.9	2.1	0.0
Benchmark (BM)	-5.5	4.7	-5.5	-7.4	-9.7	1.1	3.8	2.9
Relative	0.4	0.4	0.4	0.5	7.0	-0.2	-1.7	-2.9

Calendar year returns (%)

Year	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Class A	6.0	-8.3	2.3	11.7	7.6	-16.3	36.2	6.5	-21.6	7.9
Benchmark (BM)	6.0	-19.7	-4.7	25.0	18.2	-14.4	41.7	5.4	-9.2	4.8
Relative	0.0	11.4	7.0	-13.3	-10.6	-1.9	-5.5	1.1	-12.4	3.1

Performance Disclosure:

(p.a.): per annum. Source: Eastspring Investments (Singapore) Limited. Returns are based in share class currency and computed using the NAV price on bid-bid basis with net income reinvested. The NAV price is net of all fees, expenses and withholding taxes. Calendar year returns are based on the share class performance for the year and if the share class is inceptioned during a particular year, the returns shown relate to the performance of the share class since its inception till end of that calendar year. Fees and expenses vary among share classes, further information is available in the Prospectus. 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. Benchmark is for information purposes only unless specifically referenced in the Investment Objective. Wef July 2018, the monthly fund and benchmark returns calculated are aligned to the last NAV date of the fund for the month. **Past performances is not a guide to future performance and should not be the sole factor of consideration when selecting a product.**

[†]Class A Inception date: 07-Feb-11

Top 10 holdings (%)

1.	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9.6
2.	SAMSUNG ELECTRONICS CO LTD	8.7
3.	INDUSIND BANK LTD	4.9
4.	INDIAN OIL CORPORATION LTD	4.9
5.	BANK NEGARA INDONESIA PERSERO TBK PT	4.5
6.	ICICI BANK LTD INR	3.5
7.	BANGKOK BANK PCL	3.5
8.	JD.COM INC	3.3
9.	HON HAI PRECISION INDUSTRY CO LTD	3.1
10.	ASE TECHNOLOGY HOLDING CO LTD	3.0

[†]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.

[#]Source: Morningstar

Factsheet

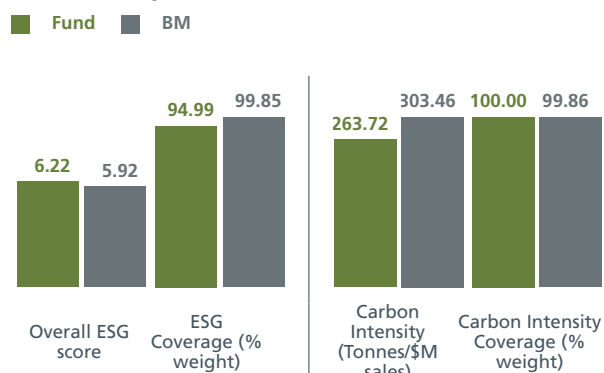
All data as at 31 January 2024 unless otherwise stated

Sector allocation (%)¹

	Fund
Information technology	28.6
Financials	27.8
Consumer discretionary	17.1
Energy	6.7
Communication services	5.5
Consumer staples	4.0
Real estate	3.5
Industrials	3.4
Others	1.6
Cash and cash equivalents	1.8

Market allocation (%)¹

	Fund
China	29.0
Taiwan (Republic of China)	19.2
Korea	13.7
India	13.3
Hong Kong	8.2
Indonesia	6.3
Thailand	3.5
Singapore	2.7
Others	2.3
Cash and cash equivalents	1.8

Sustainability Characteristics²Share class details³

Class	Currency	Bloomberg ticker	ISIN	Inception date	Annual management fee% (Current)	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
Class A	USD	IOFADYA LX	LU0315179316	07-Feb-11	1.500	N.A.	N.A.	N.A.	N.A.

Important information

Prior to investing, Investors should read the Prospectus and Key Investor Information Document ("KIID").

¹Due to rounding, the allocation table may not add up to 100%.

²**Sustainability characteristics:** All data is from MSCI ESG Fund Ratings. Note the fund's ESG characteristics may differ from MSCI ESG Fund Ratings from time to time. Potential risks and opportunities relating to environmental, social and governance factors are considered within the context of the investment objective of the fund, the fund's investment philosophy, investment approach and process. For the avoidance of any doubt, the above benchmark is a performance benchmark as per section 1.1 of the SICAV Prospectus and is not used as a reference for the attainment of the fund's E/S characteristics. The fund's aggregate ESG score and weighted average carbon intensity data are to be considered as outcomes of the investment approach and are not necessarily direct determinants of investment decisions. The fund's aggregate ESG score is derived from third party ESG vendor methodologies and are disclosed for illustrative purposes only. The ESG scoring methodology reflects the analysis and opinions of the third party ESG vendor, which may differ from the overall investment view held by the fund. Eastspring Investments - Asian Dynamic Fund qualifies as Article 8 fund within the meaning of Sustainable Finance Disclosure Regulation ("SFDR" EU 2019/2088), promoting Environmental (E) and Social (S) characteristics without engaging into sustainable investing. Further SFDR disclosures, including information on the promotion of environmental and social characteristics by the fund are available under the SICAV Prospectus as well as under <https://www.eastspring.com/lu/funds/fund-downloads>.

³**Share class details:** R-class shares are not sold directly to investors, but to financial intermediaries that serve investors. The intermediary executes the purchase of the funds on behalf of the investor, as well as the sale and exchange. The Sales Charge may be modified for certain financial intermediaries who submit trades on behalf of eligible investors. As allowed in the Prospectus, Eastspring and the financial intermediaries have agreed to waive the Sales Charge for all purchases for the fee-based R share class. Always consult your financial adviser. For more about charges, see the prospectus. 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 Board of Directors, and 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). 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 will result in an immediate reduction in the net asset value per share. 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%. *Or their near equivalent in any major freely convertible currency of the amounts specified. "N.A.": This share class does not distribute dividends.

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All transactions into the SICAV should be based on the current Prospectus and the Key Investor Information Document (“KIID”) of the relevant sub-fund in applicable local language. Such documents, together with the articles of incorporation, the latest annual and semi-annual reports of the SICAV, may be obtained free of charge from the Management Company.

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Past performance and the predictions, projections, or forecasts on the economy, securities markets or the economic trends of the markets are not necessarily indicative of the future or likely performance of the SICAV. There are limitations to the use of indices as proxies for the past performance in the respective asset classes/sector.

Any sub-fund of the SICAV may use derivative instruments for efficient portfolio management and hedging purposes.

This paragraph is only applicable to sub-funds of the SICAV, which distribute dividends. Any sub-fund of the SICAV may, at its discretion, pay dividends out of capital or gross income while charging all or part of its fees and expenses to its capital, resulting in higher distributable income. Thus, any sub-fund of the SICAV may effectively pay dividends out of capital. Payment of dividends out of capital (effective or not) amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment, which will result in an immediate reduction of the net asset value per share. The distributions, including amounts and frequency, are not guaranteed and are subject to the discretion of the SICAV's Board of Directors. Past dividends are not a forecast or projection of future distributions.

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Benchmark: The MSCI AC (All Country) Asia ex Japan Index is a market capitalization-weighted index that is designed to represent the performance of developed and emerging stock markets throughout Asia, excluding Japan.

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