

EASTSPRING INVESTMENTS
Société d'Investissement à Capital Variable
Registered Office: 26 boulevard Royal
L-2449 Luxembourg
Grand-Duchy of Luxembourg
R.C.S. Luxembourg B 81 110

NOTICE TO HONG KONG SHAREHOLDERS

**This document is important and requires your immediate attention.
If in doubt, contact your professional adviser.**

Unless otherwise defined herein, terms used in this notice shall have the same meanings as those defined in the Hong Kong Summary Prospectus of the Eastspring Investments (“SICAV”) dated December 2019 as amended and supplemented by the First Addendum dated January 2020 (“**Hong Kong Summary Prospectus**”).

Notice is hereby given to the shareholders of the SICAV that the board of directors of the SICAV (the “**Board of Directors**”) has decided to amend the Hong Kong Summary Prospectus.

The main changes made to the Hong Kong Summary Prospectus relate to:

- Further to the Commission Regulation (EU) No 583/2010, the insertion of enhanced disclosure in section 1.1 “Investment objective” of the Hong Kong Summary Prospectus showing that the sub-funds are actively managed and selected sub-funds and their investment approaches might imply a reference to a benchmark. The disclosure in respect of **Eastspring Investments – Greater China Equity Fund**’s reference benchmark is further clarified; that the sub-fund is actively managed and uses predefined risk parameters with the goal to outperform the MSCI Golden Dragon Index. For the avoidance of doubt, such updates reflect the current practice of the relevant sub-funds, and there is no actual change to the investment objective/policy of the sub-funds.
- Further to the CSSF FAQ on Swing Pricing Mechanism of 30 July 2019 and 20 March 2020, clarifications in section 2.4 of the Hong Kong Summary Prospectus on "Price Adjustment Policy/Swing Pricing", including the clarification that under exceptional circumstances the Board of Directors may, in the interest of Shareholders, decide to increase beyond the maximum swing factor indicated in the Hong Kong Summary Prospectus.
- Update of sections 5.3, 5.6, 6.9 and 6.11.1 of the Hong Kong Summary Prospectus on "Foreign Account Tax Compliance Act ("FATCA")", "Common Reporting Standard (CRS)", "Data Protection" and "Disclosure of information relating to Shareholders/General".
- Removal of the section on the "EU Savings Directive" which has been repealed and insertion of section 5.7 on "Tax Liability".
- General update of the Hong Kong Summary Prospectus for consistency with the revised articles of incorporation dated 20 January 2020.
- Additions or clarifications of risk factors in "Appendix 3 – Risk Considerations" of the Hong Kong Summary Prospectus on Investment in shares of Prudential plc.

The Board of Directors would like to inform the Shareholders of the following sub-funds of the changes made to the sub-funds in which they invest:

(1) Notice to the shareholders of the "Eastspring Investments – Asia Real Estate Multi Asset Income Fund" (for the purpose of this section, the "Sub-Fund")

The sixth paragraph under the investment objective/policy of Eastspring Investments – Asia Real Estate Multi Asset Income Fund will be clarified as follows, with effect as of 15 July 2020:

"The Sub-Fund may invest up to 10% of its net assets in CMBS, MBS and ABS. The Sub-Fund may invest up to 50% of its net assets in fixed income securities rated below investment grade (i.e. rated below BBB- by Standard & Poor's or comparable ratings by Moody's Investors Services or Fitch Ratings) or unrated debt securities. For the purpose of this Sub-Fund, the term "unrated debt securities" is defined to mean that neither the debt security itself, nor its issuer has a credit rating."¹

The amendments made to the investment objective/policy of the Sub-Fund described above are immaterial and for clarification purposes only.

(2) Notice to the shareholders of the "Eastspring Investments – Global Market Navigator Fund" (for the purpose of this section, the "Sub-Fund")

As from 15 July 2020, the method used to calculate the global exposure of the Sub-Fund will be the Absolute Value-at-Risk (VaR) instead of the commitment approach. For the avoidance of doubt, the net derivative exposure limit of the Sub-Fund remains to be up to 50% of its Net Asset Value.

*

Corresponding changes will be made to the Hong Kong Summary Prospectus and product key facts statements ("KFS") of the sub-funds in due course to reflect the changes set out in this notice and other miscellaneous, editorial and/or administrative updates. You should refer to the updated Hong Kong offering documents for further details.

* * *

¹ This change will enter into force on 15 July 2020. Until 14 July 2020 (included), this paragraph in the investment objective of the Sub-Fund will be: *"The Sub-Fund may invest up to 50% of its net assets in fixed income securities rated below investment grade (i.e. rated below BBB- by Standard & Poor's or comparable ratings by Moody's Investors Services or Fitch Ratings) or unrated debt securities, including up to 10% in CMBS, MBS and ABS. For the purpose of this Sub-Fund, the term "unrated debt securities" is defined to mean that neither the debt security itself, nor its issuer has a credit rating."*

The current version of the Hong Kong Summary Prospectus and KFS are available on www.eastspring.com.hk² and hardcopies will also be made available free of charge upon request at the registered office of the Hong Kong Representative, Eastspring Investments (Hong Kong) Limited.

The Board of Directors accepts responsibility for the accuracy of the contents of this notice to Hong Kong Shareholders as at the date of its publication.

If you have any questions or concerns about the foregoing, please contact the Hong Kong Representative, Eastspring Investments (Hong Kong) Limited, at 13/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong and (+852) 2868 5330, or your usual contact agent.

16 June 2020

EASTSPRING INVESTMENTS

By order of the Board of Directors

² This website has not been reviewed by the SFC.