

Eastspring Investments – Asian Property Securities Fund (the "Fund")

瀚亞投資
eastspring
investments

A member of Prudential plc (UK)

- Eastspring Investments - Asian Property Securities Fund is referred to as the 'Fund'.
- The Fund invests in equities and is exposed to the risk of market price fluctuations.
- The Fund invests in real estate investment trust and securities of property related companies, which are subject to the cyclical nature of the real estate market, changes in interest rates, the local and global economy, other real estate capital market factors, and government policies and other related risks.
- The Fund invests primarily in the Asia and may be more volatile than a diversified fund.
- The Fund's investment in emerging markets subject it to greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- The Fund may invest in securities denominated in currencies other than the Fund's base currency and may be exposed to currency and exchange rates risk.
- The Fund may use financial derivatives instruments (FDIs) for hedging and efficient portfolio management purposes. Using FDIs may expose the Fund to market risk, management risk, credit risk, counterparty risk, liquidity risk, volatility risk, operational risk, leverage risk, valuation risk and over-the-counter transaction risk. The use of such instruments may be ineffective and the Fund may incur significant losses.
- Investment involves risk. Investors should not rely solely on this document in making investment decision. Past performance information presented is not indicative of future performance.

Key information

Morningstar Overall Rating ^{•▲▲}	★★★
Fund size (mil)	13.6
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 10.994
ISIN (Class A)	LU0289051731
Inception date (Class A)	28-Feb-07
Benchmark (BM)	
GPR Customized Asia Pac (Ex - Japan)	
Property Index	

▲▲ Rating should not be taken as a recommendation.

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Morningstar Category: Property - Indirect Asia

Key measures

3 year tracking error(%) (Class A)	4.4
3 year sharpe ratio (Class A)	-0.3
3 year volatility(%) (Class A)	21.0

Source: Morningstar

Investment objective

The Fund aims to maximize income and long-term total return by investing primarily in listed closed-ended Real Estate Investment Trusts and securities of property-related companies, which are incorporated, listed in or have their area of primary activity in the Asia Pacific Region. The Fund may also invest in depository receipts including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants. The underlying Real Estate Investment Trusts ("REITs") may not necessarily be authorised by the SFC.

Class A Performance

Cumulative returns (%)

	1 m	3 m	YTD	1 y	3 y	5 y	10 y	Since inception
Fund	-1.8	-3.1	-25.1	-21.8	-17.8	2.7	40.0	9.9
Benchmark	-3.4	-2.9	-18.5	-14.6	-7.2	31.0	77.3	26.2

Calendar year returns (%)

Year	2019	2018	2017	2016	2015
Fund	16.3	-9.6	29.3	0.2	-3.1
Benchmark	18.8	-8.9	42.4	4.2	-2.3

Source: Eastspring Investments (Singapore) Limited. Returns are based in share class currency and computed on NAV-NAV basis with net income reinvested, if any. 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.

Top 10 holdings (%)

1.	SUN HUNG KAI PROPERTIES LTD	4.3
2.	GOODMAN GROUP PTY LTD	4.0
3.	CHINA RESOURCES LAND LTD	3.6
4.	GPT GROUP	3.6
5.	LINK REAL ESTATE INVESTMENT TRUST	3.6
6.	NEW WORLD DEVELOPMENT CO LTD	3.4
7.	SUNAC CHINA HOLDINGS LTD	3.1
8.	CAPITALAND LTD	3.1
9.	CIPUTRA DEVELOPMENT TBK PT	2.9
10.	DEXUS PROPERTY GROUP	2.9

Sector allocation (%)

Real estate development	24.6
Diversified real estate activities	17.0
Retail REITS	16.5
Diversified REITS	12.0
Industrial REITS	12.0
Real estate operating companies	8.1
Office REITS	4.4
Retail REIT	2.8
Cash and cash equivalents	2.7

Country allocation (%)

Singapore	30.9
Hong Kong	20.6
Australia	18.7
China	17.2
Indonesia	5.4
Philippines	2.1
Thailand	1.7
Others	0.7
Cash and cash equivalents	2.7

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

Share class details

Share class	Currency	ISIN	Annual management fee % (Current)	Distribution frequency	Ex-date	Dividend per share	Annualised dividend rate %
A	USD	LU0289051731	1.500	N.A.	N.A.	N.A.	N.A.

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 may result in an immediate decrease in the net asset value per share. Funds with Monthly and Quarterly Distribution Frequency: Annualised Dividend rate = (Dividend per share / NAV per share of previous ex-dividend date) x (No. of calendar days in a year / No. of calendar days in distribution period) x 100%. Annualised Dividend Rate is calculated based on the dividend distribution for the relevant distribution period and does not refer to the dividend yield for the preceding 12 months, and it may be higher or lower than the actual annual dividend yield. "N.A.": This share class does not distribute dividends. For details of other fees and charges, please refer to the offering document.

IMPORTANT INFORMATION

Investment manager

Eastspring Investments (Singapore) Limited

Disclaimer

All data are from Eastspring Investments (Singapore) Limited. The Fund is a sub-fund of the Eastspring Investments (the "SICAV"), an open-ended investment company with variable capital (société d'investissement à capital variable) registered in the Grand Duchy of Luxembourg on the official list of collective investment undertakings pursuant to part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law") and the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 (the "UCITS Directive"). The SICAV has appointed Eastspring Investments (Hong Kong) Limited ("Eastspring Investments Hong Kong") as its Hong Kong Representative. This information is not an offer or solicitation of an offer for the purchase of investment units in the Fund. An offering document in relation to the Fund is available and may be obtained through Eastspring Investments Hong Kong or any of its appointed distributors. All applications for units in the Fund must be made on the application forms accompanying the offering document. Potential investors should read the offering document (including the risk factors stated therein in details and the risk factors in particular those associated with investments in emerging markets, if applicable) before deciding whether to subscribe for or purchase units in the Fund. An investment in units of the Fund is subject to investment risks, including the possible loss of the principal amount invested. Past performance is not necessarily a guide to the future or likely performance of the Fund. The value of the units in the Fund and any income accruing to the units, if any, may fall or rise. US/HK dollar-based investors are exposed to currency fluctuations where the Fund is denominated in currencies other than US/HK dollar. The information contained herein does not have any regard to the specific investment objective(s), financial situation or the particular needs of any person. Potential investors may wish to seek advice from a financial adviser before purchasing units in the Fund. In the event that potential investors choose not to seek advice from a financial adviser, they should consider whether the Fund is a suitable investment for them. Eastspring Investments Hong Kong is an ultimately wholly owned subsidiary of Prudential plc of the United Kingdom. Eastspring Investments Hong Kong and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom. This factsheet and information on our website (eastspring.com.hk) have not been reviewed by the SFC. Issued by Eastspring Investments (Hong Kong) Limited. Source: Global Property Research

Notes:

Investors should be aware that investment in property is a long-term undertaking and there are specific risks associated with investment in real estate investment trusts and property related securities of companies. These include the cyclical nature of the real estate market, exposure to domestic and global macroeconomic cycles, increases in interest rates, fluctuations in security prices owing to stock market movements and changes in investor sentiment, increases in property taxes and operating expenses, depreciation in the value of buildings over time, variations in property prices and rental income, changes in district values, changes in government policies with regards to real estate, regulatory limits on rents, changes in zoning laws, environmental risks, related party risks, losses generating from casualty and natural catastrophes (e.g. earthquakes), and changes in other real estate capital market factors.

The Fund is not authorized by the SFC under the Code on REITs, but is authorized under the Code on Unit Trusts and Mutual Funds. Such authorization is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. Furthermore, the dividend/payout policy of the Fund is not a representative of the dividend/payout policy of the underlying REITs.

Eastspring Investments (Hong Kong) Limited