

# Eastspring Investments – Japan Dynamic Fund (the "Fund")



- Eastspring Investments - Japan Dynamic Fund is referred to as the 'Fund'.
- The Fund invests in equities and equity-related securities and is exposed to the risk of market price fluctuations.
- The Fund invests in a single country, and may be subject to greater volatility compared to more diversified funds.
- The Fund may incur substantial losses if it is unable to sell those investments with liquidity risks at opportune times or prices.
- 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 offer currency hedged share classes which involve currency hedging transactions that may, in extreme cases, adversely affect the Fund's net asset value.
- 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.
- The Fund's Board of Directors may, at its discretion, pay dividends out of capital or gross income while charging all or part of the fees and expenses to the Fund's capital, resulting in higher distributable income. Thus, the Fund may effectively pay dividends out of capital. Payment of dividends out of capital (effectively 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.
- 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 <sup>▲</sup>	★★★★
Fund size (mil)	344,065.9
Fund base currency	JPY
Fund dealing frequency	Daily
Net asset value (Class A)	USD 22.958
ISIN (Class A)	LU0560541111
Inception date (Class A)	07-Feb-11
Benchmark (BM)	
MSCI Japan Index <sup>▲</sup>	

<sup>▲</sup>The MSCI Index is calculated with dividends reinvested.

<sup>▲</sup> Rating should not be taken as a recommendation.

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Morningstar Category: Japan Large-Cap Equity

## Key measures

3 year tracking error(%) (Class A)	8.2
3 year sharpe ratio (Class A)	0.4
3 year volatility(%) (Class A)	14.9
Price to earnings (Trailing 12m)	14.3
Price to book (Trailing 12m)	0.9
Dividend yield (Trailing 12m, %)	3.1
Active share (%)	87.2

Source: Morningstar

## Investment objective

The Fund aims to generate long-term capital growth through a concentrated portfolio of equities, equity-related securities, bonds, and currencies. The Fund will invest primarily in securities of companies, which are incorporated, listed in or have their area of primary activity in Japan. The 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

### Cumulative returns (%)

	1 m	3 m	YTD	1 y	3 y	5 y	10 y	Since inception
Fund	0.7	5.9	5.9	4.7	30.5	99.9	76.1	129.6
Benchmark	0.1	0.3	0.3	-1.6	16.7	52.5	66.9	102.7

### Calendar year returns (%)

Year	2024	2023	2022	2021	2020
Fund	4.9	17.3	1.7	11.8	-3.8
Benchmark	8.3	20.3	-16.6	1.7	14.8

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 inception 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.	TAKEDA PHARMACEUTICAL CO LTD	5.4
2.	PANASONIC HOLDINGS CORP	5.0
3.	EAST JAPAN RAILWAY COMPANY	4.7
4.	RESONA HOLDINGS INC	4.3
5.	SUMITOMO MITSUI FINANCIAL GROUP INC	4.3
6.	KUBOTA CORPORATION	3.6
7.	SUMCO CORP	3.6
8.	DAITO TRUST CONSTRUCTION CO LTD	3.3
9.	AGC INC	3.2
10.	SUMITOMO CHEMICAL CO LTD	3.1

**Sector allocation (%)**

Industrials	28.7
Financials	15.3
Materials	15.1
Consumer discretionary	14.8
Information technology	9.5
Health care	7.7
Consumer staples	3.9
Real estate	3.3
Cash and cash equivalents	1.8

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

**Share class details**

Share class	Currency	ISIN	Annual management fee % (Current)	Distribution frequency	Ex-date	Dividend per share	Annualised dividend rate %
A	USD	LU0560541111	1.500	N.A.	N.A.	N.A.	N.A.
A (hedged)	USD	LU0965088593	1.500	N.A.	N.A.	N.A.	N.A.
A <sub>J</sub>	JPY	LU1118698981	1.500	N.A.	N.A.	N.A.	N.A.
A <sub>JDM</sub>	JPY	LU2820454515	1.500	Monthly	01-Apr-25	2.4383836	3.00

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 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**

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