

# Eastspring Investments – North American Value Fund (the "Fund")

瀚亞投資  
eastspring  
investments

A member of Prudential plc (UK)

- The Fund invests in equities and is exposed to the risk of market price fluctuations.
- The Fund invests in a limited number of countries, and may be subject to greater volatility compared to more diversified funds.
- The Fund may use financial derivatives instruments (FDIs) extensively for hedging and efficient portfolio management purposes whilst FDIs will not be extensively used for investment 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.

## FUND DETAILS

Fund size (mil)	1,930.0
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 13.183
ISIN (Class A)	LU0315181486
Inception date (Class A)	31-Aug-07
Benchmark (BM)	S&P 500 Value Index

## FUND MEASURES

3 year tracking error(%) (Class A)	5.7
3 year sharpe ratio (Class A)	0.3
3 year volatility(%) (Class A)	15.9

Source: Morningstar

## SECTOR WEIGHTS (%)

Financials	26.3
Consumer staples	20.5
Industrials	10.8
Consumer discretionary	9.4
Communications	9.0
Technology	9.0
Energy	8.6
Utilities	4.1
Materials	1.5
Cash and cash equivalents	0.8

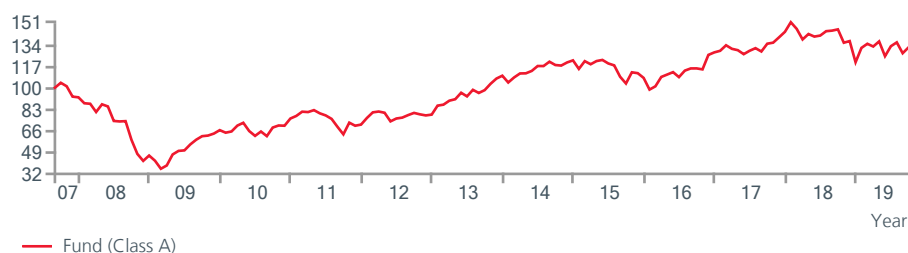
Due to rounding, the allocation table may not add up to 100% or may be negative.

## INVESTMENT OBJECTIVE

The Fund aims to use a value based investment philosophy to maximize long-term capital growth by investing primarily in equity and equity-related securities of companies, which are incorporated, or have their area of primary activity, in North America. The Fund may also invest in debt securities convertible into common shares, preference shares and warrants.

## PERFORMANCE

Cumulative returns (price indexed)



Cumulative returns (%)

Class A	1 m	3 m	YTD	1 y	3 y	5 y	10 y	Since inception
Fund	3.6	-0.7	9.8	-9.7	14.4	11.8	113.5	31.8
Benchmark	3.7	2.8	20.0	5.6	36.6	49.8	197.0	105.9

Calendar year returns (%)

Class A	2018	2017	2016	2015	2014
Fund	-16.6	12.7	18.7	-11.4	11.1
Benchmark	-9.0	15.1	16.8	-3.4	13.9

Source: Eastspring Investments (Singapore) Limited. Past performance information presented is not indicative of future performance. For full details, please refer to the performance disclosure.

## TOP 10 HOLDINGS (%)

1.	APPLE INC	2.5
2.	AT&T INC	2.5
3.	PFIZER INC	2.5
4.	DELTA AIR LINES INC	2.5
5.	ROYAL CARIBBEAN CRUISES LTD	2.5
6.	GENERAL MOTORS	2.5
7.	HARTFORD FINANCIAL SERVICES GROUP	2.5
8.	COMCAST CORP CLASS A	2.4
9.	GILEAD SCIENCES INC	2.4
10.	CHEVRON CORP	2.4

## SHARE CLASS DETAILS

Share class	Currency	Bloomberg ticker	ISIN	Inception date	Initial sales charges % (max)	Annual management fee % (Current)	Annual admin fee % (max)	Minimum initial investment	Minimum subsequent investment	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
<b>A</b>	USD	IOFNAVA LX	LU0315181486	31-Aug-07	5.000	1.500	0.500	USD500	USD50	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 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%. "N.A.": This share class does not distribute dividends. For details of other fees and charges, please refer to the offering document.

### Cumulative returns (%)

Share class	Currency	1 m	3 m	YTD	1 y	3 y	5 y	10 y	Since inception
<b>A</b>									
Fund	USD	3.6	-0.7	9.8	-9.7	14.4	11.8	113.5	31.8
Benchmark	USD	3.7	2.8	20.0	5.6	36.6	49.8	197.0	105.9

### Calendar year returns (%)

2018	2017	2016	2015	2014
-16.6	12.7	18.7	-11.4	11.1
-9.0	15.1	16.8	-3.4	13.9

### Performance Disclosure:

Source: Eastspring Investments (Singapore) Limited. Returns are based in share class currency and computed on NAV-NAV basis with net income reinvested, if any. The benchmark for the hedged share classes, if any, is also calculated on a hedged basis. 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. Past performance information presented is not indicative of future performance.

### IMPORTANT INFORMATION

Investment manager -  
**Eastspring Investments (Singapore)  
Limited**

Investment sub-manager -  
**PPM America, Inc.**

### 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.

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This factsheet and information on our website ([eastspring.com.hk](http://eastspring.com.hk)) have not been reviewed by the SFC. Issued by Eastspring Investments (Hong Kong) Limited.

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