

Eastspring Investments – Asian Equity Income Fund



A Prudential plc company

Key information

Asset class	Equity
ISIN (Class C)	LU0801102608
Bloomberg ticker (Class C)	ESAEICI LX
Fund size (mil)	328.8
Fund base currency	USD
Share class dealing currency (Class C)	USD
Net asset value (Class C)	USD 10.356
Inception date (Class C)	09-Jul-12
Benchmark (BM)	MSCI AC Asia Pacific ex Japan Index^
Domicile	Luxembourg
Fund type	UCITS
SFDR Classification^^	Article 8 fund
Investment manager	Eastspring Investments (Singapore) Limited

^^Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability - related disclosures in the financial services.

^The MSCI Index is calculated with dividends reinvested.

Key measures

Number of Securities	56
*3 year tracking error(%) (Class C)	4.8
*3 year sharpe ratio (Class C)	-0.4
*3 year volatility(%) (Class C)	19.1

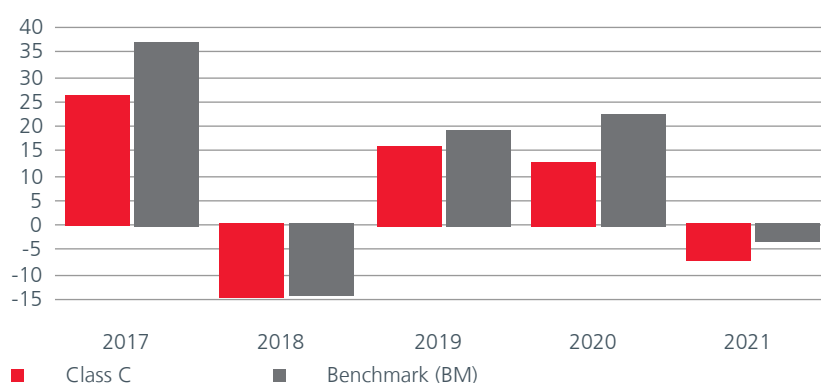
*Source: Morningstar

Investment objective

This Sub-Fund aims to generate long-term capital growth and income by investing primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity in the Asia Pacific ex-Japan Region. The Sub-Fund may also invest in depository receipts including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants. The Sub-Fund may invest up to 20% of its net assets in the PRC by way of China A-shares directly through the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect.

Performance

Calendar year returns (%) (Class C)



Source: Eastspring Investments (Singapore) Limited. Past performances is not a guide to future performance and should not be the sole factor of consideration when selecting a product. The returns shown during the first year relate to the performance of the share class since its inception to the end of that calendar year. For full details, please refer to the performance disclosure.

Synthetic risk and reward indicators (SRRI) (Class C)

Lower risk

Higher risk



Typically lower rewards

Typically higher rewards

MAIN RISKS:

Counterparty risk The Sub-Fund could lose money if an entity with which it does business becomes unwilling or unable to honor its obligations to the fund.

Derivatives risk Certain derivatives could behave unexpectedly or could expose the Sub-Fund to losses that are significantly greater than the cost of the derivative.

Liquidity risk Certain securities could become hard to value, or to sell at a desired time and price.

Operational risk The Sub-Fund may lose some or all of its investments as a result of human error, system and/or process failures and failure at its service providers.

Sector allocation (%)

Financials	26.4
Information technology	20.1
Communication services	11.2
Energy	8.0
Materials	7.4
Consumer discretionary	4.8
Industrials	4.8
Real estate	4.3
Others	8.9
Cash and cash equivalents	4.1

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

Market allocation (%)

China	18.8
Australia	15.4
Taiwan (Republic of China)	13.5
Korea	13.3
Hong Kong	12.8
India	10.7
Singapore	6.1
Indonesia	3.5
Others	1.8
Cash and cash equivalents	4.1

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

Top 10 holdings (%)

1.	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	7.3
2.	SAMSUNG ELECTRONICS CO LTD	5.6
3.	TENCENT HOLDINGS LTD	4.0
4.	BHP GROUP LTD	3.6
5.	NATIONAL AUSTRALIA BANK LTD	2.8
6.	CHINA CONSTRUCTION BANK CORP	2.8
7.	RELIANCE INDUSTRIES LTD	2.7
8.	BANK NEGARA INDONESIA PERSERO TBK PT	2.6
9.	UNITED OVERSEAS BANK LTD	2.6
10.	HANA FINANCIAL GROUP INC	2.4

Performance

Class	Cumulative returns (%)				Annualised returns (%)			
	1 m	3 m	YTD	1 y	3 y (p.a.)	5 y (p.a.)	10 y (p.a.)	Since inception (p.a.)
Class C	-4.4	-16.9	-31.5	-32.3	-8.6	-6.1	-0.3	0.3
Benchmark (BM)	-4.2	-16.4	-29.5	-31.2	-3.8	-2.3	2.5	3.4
Relative	-0.2	-0.5	-2.0	-1.1	-4.8	-3.8	-2.8	-3.1

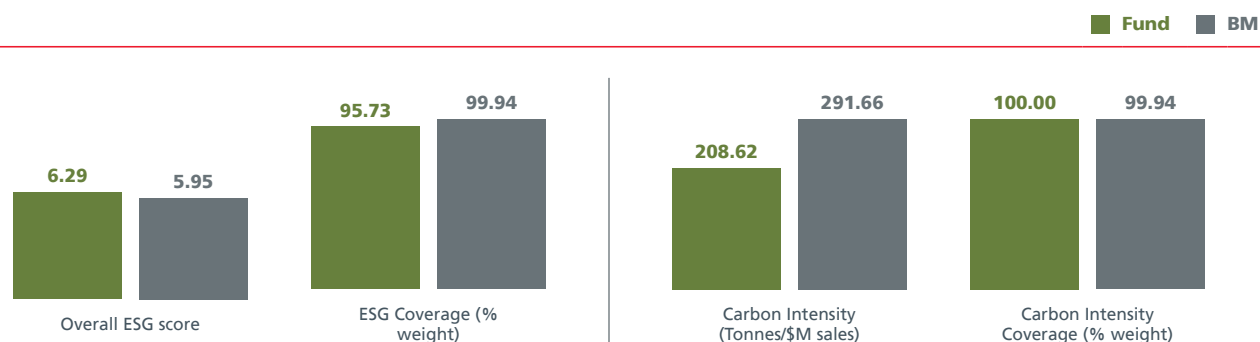
From	Rolling 12-month returns (%)				
	31 Oct 2021	31 Oct 2020	31 Oct 2019	31 Oct 2018	31 Oct 2017
To	31 Oct 2022	31 Oct 2021	31 Oct 2020	31 Oct 2019	31 Oct 2018
Class C	-32.3	10.9	1.7	8.6	-12.0
Benchmark (BM)	-31.2	15.8	11.8	13.9	-12.1
Relative	-1.1	-4.9	-10.1	-5.3	0.1

Performance Disclosure:

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

Benchmark: This Sub-Fund aims to outperform the return of MSCI AC Asia Pacific ex Japan Index ("Benchmark"). The Sub-Fund is actively managed. The Benchmark has been selected because it is representative of the investment universe of the Sub-Fund and it is therefore an appropriate performance comparator. The majority of the Sub-Fund's equity securities will not necessarily be components of, or have weightings derived from the Benchmark. The Investment Manager will use its discretion to overweight or underweight certain components of the Benchmark and may invest in companies or sectors not included in the Benchmark in order to take advantage of specific investment opportunities. It is thus expected that the performance of the Sub-Fund will moderately deviate from the Benchmark

Environmental, social and governance (ESG) 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 Equity Income 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>.

Glossary

Overall ESG Score: Overall ESG Scores represents either the ESG Ratings Final Industry Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Rating indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social and governance (ESG) performance of a region. The Overall ESG Score is provided on a 0 to 10 score, with 0 and 10 being the respective lowest and highest possible scores.

ESG Coverage: Percentage of a fund's holdings that have ESG ratings data.

Carbon Intensity: This figure is measured by Weighted Average Carbon Intensity (WACI) which is the volume of carbon emissions per million dollars of revenue, expressed in CO₂e/\$M revenue. The carbon emissions of a company cover scope 1 and scope 2 carbon emissions.

Carbon Intensity Coverage: Percentage of a fund's holdings that have Carbon Intensity data

Share class details

Class	Currency	Bloomberg ticker	ISIN	Inception date	Initial sales charges% (max)	Annual management fee% (max)	Annual admin fee% (max)	*Minimum initial investment	*Minimum subsequent investment
Class A	USD	IOFAEIA LX	LU0315178854	05-Sep-07	5.000	1.500	N.A.	USD500	USD50
Class AADM (hedged)	AUD	ESAEADQ LX	LU0795476463	18-Jun-12	5.000	1.500	N.A.	USD500	USD50
Class AADM1 (hedged)	AUD	ESAEAAD LX	LU1027913711	14-Feb-14	5.000	1.500	N.A.	USD500	USD50
Class ADM	USD	IOAADQU LX	LU0588545730	07-Feb-11	5.000	1.500	N.A.	USD500	USD50
Class ADM1	USD	ESAEADM LX	LU1027913638	14-Feb-14	5.000	1.500	N.A.	USD500	USD50
Class Ae	EUR	ESAEIAE LX	LU2076120810	15-Nov-19	5.000	1.500	N.A.	USD500	USD50
Class AEDM	EUR	ESAAEDM LX	LU2076121032	15-Nov-19	5.000	1.500	N.A.	USD500	USD50
Class ANDM1 (hedged)	NZD	ESAEAND LX	LU1027913984	14-Feb-14	5.000	1.500	N.A.	USD500	USD50
Class As	SGD	IOAEASS LX	LU0588545490	07-Feb-11	5.000	1.500	N.A.	USD500	USD50
Class As (hedged)	SGD	ESAEASH LX	LU0865486749	02-Jan-13	5.000	1.500	N.A.	USD500	USD50
Class ASDM	SGD	IOAADQS LX	LU0588545904	07-Feb-11	5.000	1.500	N.A.	USD500	USD50
Class AZDM1 (hedged)	ZAR	ESAEAZD LX	LU1027913802	14-Feb-14	5.000	1.500	N.A.	USD500	USD50
Class C	USD	ESAEICI LX	LU0801102608	09-Jul-12	5.000	0.750	N.A.	USD10 Mil	USD1,000
Class R	USD	ESAEIRU LX	LU0865491079	14-Dec-12	5.000	0.750	N.A.	USD500	USD50
Class Re	EUR	ESAEIRE LX	LU2076120901	15-Nov-19	5.000	0.750	N.A.	USD500	USD50
Class Re (hedged)	EUR	EAAEIRE LX	LU2335667726	06-May-21	5.000	0.750	N.A.	USD500	USD50
Class REDM	EUR	ESAREDM LX	LU2076121115	15-Nov-19	5.000	0.750	N.A.	USD500	USD50

Class	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
Class A	N.A.	N.A.	N.A.	N.A.
Class AADM (hedged)	Monthly	02-Nov-22	0.0181926	3.75
Class AADM1 (hedged)	Monthly	02-Nov-22	0.0191238	4.50
Class ADM	Monthly	02-Nov-22	0.0188746	4.00
Class ADM1	Monthly	02-Nov-22	0.0206864	4.50
Class Ae	N.A.	N.A.	N.A.	N.A.
Class AEDM	Monthly	02-Nov-22	0.0253542	4.00
Class ANDM1 (hedged)	Monthly	02-Nov-22	0.0188685	4.50
Class As	N.A.	N.A.	N.A.	N.A.
Class As (hedged)	N.A.	N.A.	N.A.	N.A.
Class ASDM	Monthly	02-Nov-22	0.0209517	4.00
Class AZDM1 (hedged)	Monthly	02-Nov-22	0.0264558	5.50
Class C	N.A.	N.A.	N.A.	N.A.
Class R	N.A.	N.A.	N.A.	N.A.
Class Re	N.A.	N.A.	N.A.	N.A.
Class Re (hedged)	N.A.	N.A.	N.A.	N.A.
Class REDM	Monthly	02-Nov-22	0.0259132	4.00

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 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%. *Or their near equivalent in any major freely convertible currency of the amounts specified. "N.A.": This share class does not distribute dividends.

IMPORTANT INFORMATION

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

DISCLAIMER

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"Professional Investors" refers to definition provided in Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004, the "MiFID Directive" as amended).

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Eastspring Investments is an open-ended investment company with variable capital ("Société d'Investissement à Capital Variable" or "SICAV") registered in the Grand Duchy of Luxembourg, which qualifies as an Undertaking for Collective in Transferable Securities ("UCITS") under relevant EU legislation. The Management Company of the SICAV is Eastspring Investments (Luxembourg) S.A. ("Management Company").

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.

Prospective investors are invited to further consider the risk warnings section of the Prospectus. This document is solely for information and does not have any regard to the specific investment objectives, financial or tax situation and the particular needs of any specific person who may receive this document. This document is not intended as an offer, a solicitation of offer or a recommendation, to deal in shares of securities or any financial instruments.

Please refer to the offering documents for details on fees and charges, dealing & redemption, product features, risk factors and seek professional advice before making any investment decision. **An investment in the SICAV is subject to investment risks, including the possible loss of the principal amount invested.** The value of shares in any sub-fund of the SICAV and the income accruing to the shares, if any, may fall or rise. Where an investment is denominated in a currency other than the base currency of a sub-fund of the SICAV, exchange rates may have an adverse effect on the value price or income of that investment. Investors should not make any investment decision solely based on this document. Investors may wish to seek advice from a financial adviser before purchasing shares of any sub-fund of the SICAV. In the event that an investor may choose not to seek advice from a financial adviser, the latter should consider carefully whether the sub-fund in question is suitable for him.

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 may 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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