


Eastspring Investments – Asian Infrastructure Equity Fund

eastspring
investments

A member of Prudential plc (UK) 

Key information

Fund size (mil)	14.9
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 8.425
ISIN (Class A)	LU0315181726
Inception date (Class A)	01-Oct-07
Benchmark (BM)	MSCI AC Asia ex Japan Custom Index [^]

[^]The MSCI Index is calculated with dividends reinvested.

Key measures

Number of Securities	38
[^] 3 year tracking error(%) (Class A)	3.6
[^] 3 year sharpe ratio (Class A)	-0.3
[^] 3 year volatility(%) (Class A)	17.5

[^]Source: Morningstar

Investment objective

This Sub-Fund aims to maximise long-term capital appreciation by investing primarily in equity and equity-related securities of corporations deriving substantial revenue from, or whose subsidiaries, related or associated corporations are engaged in infrastructure or related business and are incorporated in, or listed in, or operating principally from the Asia 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.

Class A Performance

Returns (%)

	1 m	3 m	YTD	1 y	3 y (p.a.)	5 y (p.a.)	10 y (p.a.)	Since inception (p.a.)
Bid-bid	-4.4	0.4	-13.7	-10.7	-4.4	1.3	-1.5	-1.3
Offer-bid	-9.2	-4.6	-18.0	-15.1	-6.0	0.3	-2.0	-1.7
Benchmark	-2.7	2.8	-5.0	0.7	0.0	5.0	1.0	-0.6

Calendar year returns (%)

Year	2019	2018	2017	2016	2015
Bid-bid	5.5	-8.0	21.2	3.5	-13.0
Offer-bid	0.2	-12.6	15.1	-1.6	-17.3
Benchmark	8.3	-8.6	27.3	5.1	-10.2

(p.a.): per annum. Source: Eastspring Investments (Singapore) Limited. Returns are based in share class currency and computed on bid-bid basis with net income reinvested, if any. Offer-bid is inclusive of sales charge which is subject to changes. 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. From inception to 31-Aug-15, the benchmark was the MSCI AC Asia ex Japan Selected Sectors Index. 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. Past performance information presented is not indicative of future performance.

Top 10 holdings (%)

1.	RELIANCE INDUSTRIES LTD	9.9
2.	TENCENT HOLDINGS LTD	9.8
3.	SINGAPORE TELECOMMUNICATIONS LTD	5.6
4.	FORMOSA PLASTICS CORP	4.6
5.	PTT PCL	4.0
6.	UPL LTD	3.6
7.	TENAGA NASIONAL BHD	3.5
8.	JOYY INC	3.2
9.	TELEKOMUNIKASI INDONESIA (PERSERO) TBK PT	3.2
10.	SK INNOVATION CO LTD	3.0

Sector allocation (%)

Communication services	30.0
Energy	24.3
Materials	19.0
Industrials	14.0
Utilities	12.3
Cash and cash equivalents	0.4

Country allocation (%)

China	26.5
India	25.6
Taiwan (Republic of China)	10.0
Korea	9.2
Singapore	7.9
Thailand	6.1
Indonesia	5.5
Hong Kong	5.3
Malaysia	3.5
Cash and cash equivalents	0.4

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

Share class details

Share class	Currency	ISIN	Subscription method	Annual management fee% (Current)	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
A	USD	LU0315181726	Cash	1.500	N.A.	N.A.	N.A.	N.A.

Distributions are not guaranteed. Distributions may be paid out of distributable income, capital or both. Important Notes: (i) Payment of distributions out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment; and (ii) Any distributions involving payment out of the Fund's capital may result in an immediate reduction of 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." means that this share class does not distribute dividends.

IMPORTANT INFORMATION

Investment manager
Eastspring Investments (Singapore) Limited

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Notes:

Investors should note that "infrastructure" or "infrastructure related" may be capable of wide-ranging interpretation. The Investment Manager has the sole discretion to decide what constitutes "infrastructure" or "infrastructure related" investments for the purpose of any such investments under the Fund.

Eastspring Investments (Singapore) Limited (UEN: 199407631H)

10 Marina Boulevard
 #32-01 Marina Bay Financial Centre Tower 2
 Singapore 018983



Tel: (65) 6349 9711 | Fax: (65) 6509 5382

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 linkedin.com/company/128876/
 eastspring.com.sg