

Eastspring Investments – Global Market Navigator Fund



A member of Prudential plc (UK) 

Key information

Morningstar Overall Rating ^{▲▲}	★★★
Fund size (mil)	157.1
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 13.683
ISIN (Class A)	LU0354059684
Inception date (Class A)	26-Mar-08

▲▲ Rating should not be taken as a recommendation.

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Key measures

3 year sharpe ratio (Class A)	0.1
3 year volatility(%) (Class A)	12.5

Source: Morningstar

Asset class allocation (%)

Equity	50.7
Bond	35.5
Non-traditional assets	2.6
Cash and cash equivalents	11.2

The breakdown between Equity, Bonds and Cash does not take into account the economic exposures created by derivative positions. The Cash position may include funds allocated to margin/collateral on derivatives positions.

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

Investment objective

The Sub-Fund aims to achieve positive absolute returns over the medium-term through the implementation of an actively managed investment strategy in a diversified range of global assets including cash, equities, bonds and currencies. Exposure to each of the asset classes will be primarily through exchange traded funds, index futures, direct equity and bonds (including high yield bonds, CMBS, ABS and MBS), swaps, options and foreign exchange forwards, each of which may be traded through recognised exchanges or via the over-the-counter markets. This objective may also be achieved through investments in unlisted collective investment schemes and other sub-funds of the SICAV on an ancillary basis below 30% of the net assets of the Sub-Fund. This Sub-Fund may also invest in Distressed Securities and Defaulted Securities. The Sub-Fund may invest no more than 25% of its net assets in debt instruments with loss absorption features out of which up to 5% of its net assets may be invested in CoCos with loss absorption features and up to 20% of its net assets in non-preferred senior debt and other subordinated debts with loss absorption features.

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	-2.4	6.6	-1.5	2.5	1.9	4.7	3.4	2.5
Offer-bid	-7.3	1.3	-6.5	-2.6	0.2	3.6	2.9	2.1

Calendar year returns (%)

Year	2019	2018	2017	2016	2015
Bid-bid	15.5	-10.3	12.6	6.1	-3.8
Offer-bid	9.7	-14.8	7.0	0.8	-8.6

(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. Past performance information presented is not indicative of future performance. Please refer to page2 Footnote #[1] for further details.

Top 10 holdings (%)

1.	ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF	10.2
2.	XTRACKERS II GLOBAL AGGREGATE BND SWAP UCITS ETF 1D	9.3
3.	JPMORGAN LIQUIDITY FUNDS - US DOLLAR LIQUIDITY FUND	8.9
4.	SPDR S&P 500 UCITS ETF	8.8
5.	ISHARES HIGH YIELD CORP BOND UCITS ETF USD	8.7
6.	SPDR S&P US INDUSTRIALS SELECT SECTOR UCITS ETF	7.0
7.	ISHARES NASDAQ 100 UCITS ETF	5.5
8.	ISHARES CORE S&P 500 UCITS ETF	5.4
9.	ISHARES CORE MSCI EUROPE UCITS ETF EUR(DIST)	4.6
10.	ISHARES CORE MSCI JAPAN IMI UCITS ETF	4.4

The Fund may use Futures to gain market exposure which may not be included in the Top 10 Holdings.

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	LU0354059684	Cash	1.250	N.A.	N.A.	N.A.	N.A.
A _{ADMC1} (hedged)	AUD	LU0911025368	Cash	1.250	Monthly	01-Oct-20	0.0190150	2.75
A _S	SGD	LU1591628182	Cash, SRS	1.250	N.A.	N.A.	N.A.	N.A.
A _S (hedged)	SGD	LU1591631210	Cash, SRS	1.250	N.A.	N.A.	N.A.	N.A.
A _{SDMC1} (hedged)	SGD	LU0911025525	Cash	1.250	Monthly	01-Oct-20	0.0203351	3.00

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.

Footnote #[1]: 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 inceptioned 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.

IMPORTANT INFORMATION

Investment manager
Eastspring Investments (Singapore) Limited

Investment Sub-manager
PPM America, Inc. (for investments in high yield bonds)

Disclaimer

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All transactions into the Fund should be based on the Singapore Prospectus and Product Highlights Sheet ("PHS"). Such documents, together with the articles of incorporation of the SICAV and the most recent financial reports, may be obtained free of charge from Eastspring Investments (Luxembourg) S.A., or at relevant Eastspring Investments business units/website and their distribution partners.

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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 Eastspring Investments or any of the funds managed by Eastspring Investments. There are limitations to the use of indices as proxies for the past performance in the respective asset classes/sector.

The Fund may use derivative instruments for efficient portfolio management and hedging purposes.

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.

The preceding paragraph is only applicable if the Fund intends to pay dividends / distributions.

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In case of discrepancy between the English and Chinese versions, the English version shall prevail.

Notes:

Investors should note that the net asset value of this Fund is likely to have a high volatility due to its investment policies or portfolio management techniques.

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