


Eastspring Investments – Global Market Navigator Fund (the "Fund")



A member of Prudential plc (UK) 

- Eastspring Investments - Global Market Navigator Fund is referred to as the 'Fund'.
- The Fund invests in equities and is exposed to the risk of market price fluctuations.
- The Fund invests in bonds and is subject to interest rate fluctuation and exposed to credit default, valuation and credit rating risks as well as credit risk of the counterparties with which it trades and sovereign debt risk. Pertaining to investments in high yield/unrated/non-investment grade /non-investment grade sovereign bonds, these securities may be subject to higher credit risks and liquidity risks, compared with investment grade bonds, with an increased risk of loss of investments. Investment grade bonds are subject to the risks of credit rating downgrades.
- 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 investment in emerging markets subject it to greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- Investments in the Eurozone may be subject to risk related to those countries, such as sovereign debt risks and, in adverse event, credit downgrade of a sovereign or exit of EU members from the Eurozone.
- The Fund may incur substantial losses if it is unable to sell those investments with high liquidity risks at opportune times or prices.
- The Fund may invest in bonds and equities denominated in currencies other than the Fund's base currency and may be exposed to currency and exchange rates risk.
- 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 may 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 ^{▲▲} | ★★★ |
| Fund size (mil) | 188.9 |
| Fund base currency | USD |
| Fund dealing frequency | Daily |
| Net asset value (Class A) | USD 15.959 |
| ISIN (Class A) | LU0354059684 |
| Inception date (Class A) | 26-Mar-08 |

▲▲ Rating should not be taken as a recommendation.

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Morningstar Category: USD Flexible Allocation

Key measures

| | |
|--------------------------------|------|
| 3 year sharpe ratio (Class A) | 0.4 |
| 3 year volatility(%) (Class A) | 13.7 |

Source: Morningstar

Investment objective

The 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 Fund. Underlying funds, other than sub-funds of the SICAV, may charge management fee of up to 1.00% per annum of their net assets. No management fee will be charged by other sub-funds of the SICAV.

Class A Performance¹

Cumulative returns (%)

| | 1 m | 3 m | YTD | 1 y | 3 y | 5 y | 10 y | Since inception |
|------|------|------|-----|------|------|------|------|-----------------|
| Fund | -3.1 | -1.6 | 5.3 | 16.6 | 18.1 | 35.3 | 76.6 | 59.6 |

Calendar year returns (%)

| Year | 2020 | 2019 | 2018 | 2017 | 2016 |
|------|------|------|-------|------|------|
| Fund | 9.0 | 15.5 | -10.3 | 12.6 | 6.1 |

Top 10 holdings (%)

| | | |
|-----|---|------|
| 1. | ISHARES CORE S&P 500 UCITS ETF | 15.3 |
| 2. | SPDR S&P 500 UCITS ETF | 14.0 |
| 3. | ISHARES HIGH YIELD CORP BOND UCITS ETF USD | 9.3 |
| 4. | AMUNDI MSCI EUROPE UCITS ETF - EUR (C) | 8.8 |
| 5. | ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF | 8.1 |
| 6. | SPDR BLOOMBERG BARCLAYS GLO AGGREGATE BD ETF USD | 7.2 |
| 7. | XTRACKERS II GLOBAL AGGREGATE BND SWAP UCITS ETF 1D | 6.9 |
| 8. | XTRACKERS USD HIGH YLD CORPORATE BOND UCITS ETF D1 | 4.4 |
| 9. | JPMORGAN LIQUIDITY FUNDS - US DOLLAR LIQUIDITY FUND | 3.8 |
| 10. | ISHARES CORE MSCI JAPAN IMI UCITS ETF | 3.4 |

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

Asset class allocation (%)

| | |
|---------------------------|------|
| Equity | 53.6 |
| Bond | 35.9 |
| Non-traditional assets | 3.0 |
| Cash and cash equivalents | 7.5 |

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.

Share class details

| Share class | Currency | ISIN | Annual management fee % (Current) | Distribution frequency | Ex-date | Dividend per share | Annualised dividend rate % |
|-------------|----------|--------------|-----------------------------------|------------------------|-----------|--------------------|----------------------------|
| A | USD | LU0354059684 | 1.250 | N.A. | N.A. | N.A. | N.A. |
| AdmC1 | USD | LU0894524577 | 1.250 | Monthly | 01-Oct-21 | 0.0241629 | 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 may result in an immediate decrease 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.

¹ 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 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

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. Eastspring Investments Hong Kong is an ultimately wholly owned subsidiary of Prudential plc of the United Kingdom. Eastspring Investments Hong Kong and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom. This factsheet and information on our website (eastspring.com.hk) have not been reviewed by the SFC. Issued by Eastspring Investments (Hong Kong) Limited.

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