


Eastspring Investments – Greater China Equity Fund (the "Fund")



A member of Prudential plc (UK) 

- Eastspring Investments - Greater China Equity 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 a limited number of countries, and may be subject to greater volatility compared to more diversified funds.
- The Fund's investment in emerging markets subject it to greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- 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 securities denominated in currencies other than the Fund's base currency and may be exposed to currency and exchange rates risk.
- 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 may invest in convertible bonds which are subject to credit, price and interest rate risk.
- 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

| | |
|---------------------------|---------------------------------------|
| Fund size (mil) | 148.4 |
| Fund base currency | USD |
| Fund dealing frequency | Daily |
| Net asset value (Class A) | USD 31.367 |
| ISIN (Class A) | LU0211977185 |
| Inception date (Class A) | 23-Feb-05 |
| Benchmark (BM) | MSCI Golden Dragon Index [^] |

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

Key measures

| | |
|------------------------------------|------|
| 3 year tracking error(%) (Class A) | 3.8 |
| 3 year sharpe ratio (Class A) | 0.3 |
| 3 year volatility(%) (Class A) | 20.9 |

Source: Morningstar

Investment objective

This Fund aims to maximize long-term total return by investing in equity and equity-related securities of companies, which are incorporated, or have their area of primary activity, in the PRC, Hong Kong SAR and Taiwan. The fund may also invest in depository receipts including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants.

Class A Performance

Cumulative returns (%)

| | 1 m | 3 m | YTD | 1 y | 3 y | 5 y | 10 y | Since inception |
|-----------|------|-------|------|-----|------|------|-------|-----------------|
| Fund | -4.4 | -14.0 | -8.9 | 1.0 | 19.7 | 50.5 | 108.2 | 213.7 |
| Benchmark | -4.9 | -13.3 | -7.4 | 5.3 | 31.4 | 68.1 | 158.6 | 312.3 |

Calendar year returns (%)

| Year | 2020 | 2019 | 2018 | 2017 | 2016 |
|-----------|------|------|-------|------|------|
| Fund | 22.6 | 21.5 | -16.7 | 43.7 | 4.9 |
| Benchmark | 27.7 | 23.8 | -14.8 | 43.8 | 5.4 |

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.

Top 10 holdings (%)

| | | |
|-----|---|-----|
| 1. | TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 9.6 |
| 2. | TENCENT HOLDINGS LTD | 8.0 |
| 3. | ALIBABA GROUP HOLDING LTD | 7.6 |
| 4. | MEDIATEK INC | 5.1 |
| 5. | HONG KONG EXCHANGES AND CLEARING LTD | 3.4 |
| 6. | CHINA MERCHANTS BANK CO LTD H | 3.2 |
| 7. | S ENJOY SERVICE GROUP CO LTD | 3.1 |
| 8. | JD.COM INC | 2.9 |
| 9. | MEITUAN | 2.9 |
| 10. | HON HAI PRECISION INDUSTRY CO LTD | 2.8 |

Sector allocation (%)

| | |
|---------------------------|------|
| Information technology | 23.1 |
| Consumer discretionary | 20.0 |
| Financials | 14.2 |
| Communication services | 9.5 |
| Health care | 7.2 |
| Industrials | 7.0 |
| Real estate | 6.4 |
| Materials | 5.3 |
| Others | 5.6 |
| Cash and cash equivalents | 1.7 |

Market allocation (%)

| | |
|----------------------------|------|
| China | 68.1 |
| Taiwan (Republic of China) | 21.6 |
| Hong Kong | 8.7 |
| Cash and cash equivalents | 1.7 |

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 | LU0211977185 | 1.500 | N.A. | N.A. | N.A. | N.A. |
| AH | HKD | LU0640798244 | 1.500 | 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 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.

IMPORTANT INFORMATION

Investment manager

Eastspring Investments (Singapore) Limited

Disclaimer

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