

Eastspring Investments – Asian Low Volatility Equity Fund



Key information

Asset class	Equity
ISIN (Class C)	LU1558648348
Bloomberg ticker (Class C)	ESALVCU LX
Fund size (mil)	1,373.9
Fund base currency	USD
Share class dealing currency (Class C)	USD
Net asset value (Class C)	USD 13.015
Inception date (Class C)	01-Feb-17
Benchmark (BM)	MSCI AC Asia Pacific ex Japan Minimum Volatility Index [^]
Domicile	Luxembourg
Fund type	UCITS
Investment manager	Eastspring Investments (Singapore) Limited

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

Key measures

Number of Securities	164
*3 year tracking error(%) (Class C)	3.3
*3 year sharpe ratio (Class C)	0.3
*3 year volatility(%) (Class C)	13.0

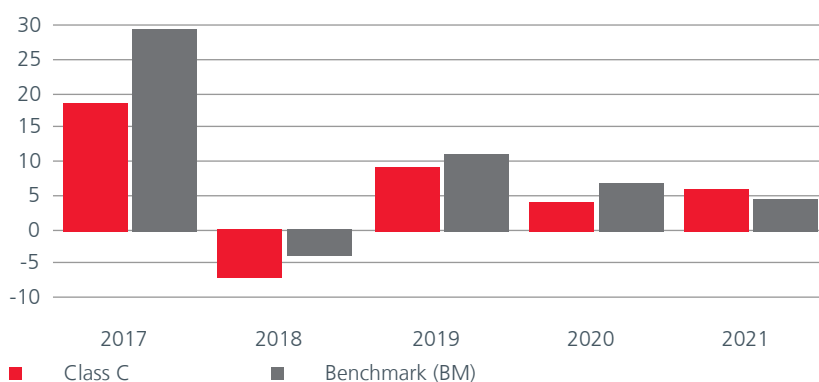
*Source: Morningstar

Investment objective

This Sub-Fund aims to generate total returns in line with Asia Pacific ex Japan equity markets, via a combination of capital growth and income, but with lower volatility. The Sub-Fund will invest primarily in equities 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.

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.

Benchmark: This Sub-Fund aims to outperform the return of MSCI AC Asia Pacific ex-Japan Minimum Volatility 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.

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	27.8
Consumer staples	14.4
Communication services	12.7
Utilities	11.6
Information technology	11.5
Materials	7.1
Health care	3.4
Consumer discretionary	3.3
Others	5.0
Cash and cash equivalents	3.2

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

Market allocation (%)

China	24.0
Taiwan (Republic of China)	17.0
India	13.6
Hong Kong	12.3
Australia	8.3
Malaysia	7.4
Thailand	6.9
Korea	4.5
Others	2.8
Cash and cash equivalents	3.2

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

Top 10 holdings (%)

1.	CHUNGHWA TELECOM CO. LTD.	3.1
2.	CLP HOLDINGS LTD	3.0
3.	ADVANCED INFO SERVICE NON-VOTING D	2.9
4.	COLES GROUP LTD	2.7
5.	BANK OF CHINA LTD	2.6
6.	TATA CONSULTANCY SERVICES LTD	2.5
7.	SAMSUNG ELECTRONICS CO LTD NON VOTING PREF	2.5
8.	HINDUSTAN UNILEVER LTD	2.4
9.	PUBLIC BANK BHD	2.1
10.	MALAYAN BANKING BHD	2.1

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	0.4	3.1	-1.0	2.3	3.2	4.9	–	5.3
Benchmark (BM)	0.5	-0.2	-3.3	-1.3	3.5	7.3	–	7.9
Relative	-0.1	3.3	2.3	3.6	-0.3	-2.4	–	-2.6

From	Rolling 12-month returns (%)				
	28 Feb 2021	28 Feb 2020	28 Feb 2019	28 Feb 2018	28 Feb 2017
To	28 Feb 2022	28 Feb 2021	28 Feb 2020	28 Feb 2019	28 Feb 2018
Class C	2.3	15.2	-6.7	-3.2	19.5
Benchmark (BM)	-1.3	18.4	-5.1	-0.7	29.4
Relative	3.6	-3.2	-1.6	-2.5	-9.9

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. From inception to 31-Jan-18, the benchmark was the MSCI AC Asia Pacific ex Japan Index. 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.**

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 C	USD	ESALVCU LX	LU1558648348	01-Feb-17	5.000	0.750	Nil	USD10 Mil	USD1,000

Class	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
Class C	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 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 (FOR PROFESSIONAL INVESTORS USE ONLY)

This material is exclusively for use by **Professional Investors** in European countries ("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) and **Qualified Investors** in Switzerland.

This document is issued by Eastspring Investments (Luxembourg) S.A., 26, Boulevard Royal, 2449 Luxembourg, Grand-Duchy of Luxembourg. The issuer makes no guarantee of the accuracy and completeness of this document and is not responsible for error of transmission of factual or analytical nor shall it be liable for damages arising out of any person's reliance upon this information.

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 and the most recent financial reports of the SICAV, may be obtained free of charge from the Management Company.

The SICAV may be actively marketed and is actually registered for offering in Austria, Belgium, Denmark, Finland, France, Germany, Italy, Luxembourg, the Netherlands, Norway, Spain, Sweden, Switzerland and the United Kingdom. **Please ask your usual contact for the full list of sub-funds and relevant share classes available in your country.**

Where applicable, the SICAV has been notified and registered with the local European authorities in accordance with Directive 2009/65/EC, as amended. This marketing material only refers to sub-fund(s) and share classes of the SICAV which have been passported for marketing and sale in the country of distribution of this material.

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 document contains advertising. Subject to the availability of the sub-funds / share classes of the SICAV in your jurisdiction, the current Prospectus, KIID in your local language, articles of incorporation and the most recent annual and semi-annual reports of the SICAV may be obtained free of charge from the following entities:

Facilities Agent for European Economic Area:

Eastspring Investments (Luxembourg) SA, 26 Boulevard Royal, L-2449, Luxembourg

Austria – Paying and Information Agent

Erste Bank der oesterreichischen Sparkassen AG, Graben 21, 1010 Wien

Finland – Paying Agent

Skandinaviska Enskilda Banken AB (publ), Helsinki Branch, Unioninkatu 30, 00100 Helsinki

Sweden – Paying Agent

Skandinaviska Enskilda Banken AB (publ), acting through SEB Merchant Banking, Segels Torg 2, SE-106 40 Stockholm

Switzerland – Representative and Paying Agents

The above-mentioned documents are available free of charge from the Representative Agent.

Representative Agent: First Independent Fund Services Ltd, Klausstrasse 33, 8008 Zurich

Paying Agent: NPB-New Private Bank Ltd, Limmatquai 1/am Bellevue, 8024 Zurich

United Kingdom - Facility Agent

Eastspring Investments (Luxembourg) S.A. - UK Branch, 10 Lower Thames Street, London EC3R 6AF

For the purpose of UK law, the SICAV, is a recognized scheme under section 264 of the Financial Services and Markets Act 2000. Please note that the protections provided by the UK regulatory system, especially for retail clients, do not apply to offshore investments. Compensation under the UK Financial Services Compensation Scheme will not be available and UK cancellation rights do not apply.

Eastspring Investments companies (excluding JV companies) are ultimately wholly-owned / indirect subsidiaries / associates of Prudential plc in the United Kingdom. Eastspring Investments companies (including JV's) 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 Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom.

Source: MSCI. This report contains information (the "Information") sourced from MSCI Inc., its affiliates or information providers (the "MSCI Parties") and may have been used to calculate scores, ratings or other indicators. The Information is for internal use only, and may not be reproduced/redisseminated in any form, or used as a basis for or a component of any financial instruments or products or indices. The MSCI Parties do not warrant or guarantee the originality, accuracy and/or completeness of any data or Information herein and expressly disclaim all express or implied warranties, including of merchantability and fitness for a particular purpose. The Information is not intended to constitute investment advice or a recommendation to make (or refrain from making) any investment decision and may not be relied on as such, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the MSCI Parties shall have any liability for any errors or omissions in connection with any data or Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Eastspring Investments (Luxembourg) S.A.

26 Boulevard Royal,
L-2449 Luxembourg
Grand-Duchy of Luxembourg



Tel: +352 22 99 99 5763

facebook.com/eastspring.investments
linkedin.com/company/128876/

Eastspring Investments (Luxembourg) S.A.

UK Branch,
10 Lower Thames Street
London EC3R 6AF

Email:

info.europe@eastspring.com
eastspring.com/lu

Bangkok | Chicago | Ho Chi Minh City | Hong Kong | Jakarta | Kuala Lumpur | London | Luxembourg | Mumbai | Seoul | Shanghai | Singapore | Taipei | Tokyo