

Eastspring Investments – Japan Dynamic Fund



A Prudential plc company

Key information

Morningstar Overall Rating* [^]	★★★
Fund size (mil)	447,796.2
Fund base currency	JPY
Fund dealing frequency	Daily
Net asset value (Class A)	USD 21.923
ISIN (Class A)	LU0560541111
Inception date (Class A)	07-Feb-11
Benchmark (BM)	
MSCI Japan Index [^]	
SFDR Classification [♦]	Article 8 fund

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

[^] Rating should not be taken as a recommendation.

©2024 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Morningstar Category: Japan Large-Cap Equity

[♦]Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services.

Key measures

Number of Securities	38
[^] 3 year tracking error(%) (Class A)	9.4
[^] 3 year sharpe ratio (Class A)	0.3
[^] 3 year volatility(%) (Class A)	14.8
[^] Price to earnings (Trailing 12m)	13.7
[^] Price to book (Trailing 12m)	0.9
[^] Dividend yield (Trailing 12m, %)	2.8
[^] Active share (%)	90.5

[^]Source: Morningstar

Investment objective

This Sub-Fund aims to generate long-term capital growth through a concentrated portfolio of equities, equity-related securities, bonds, and currencies. The Sub-Fund will invest primarily in securities of companies, which are incorporated, listed in or have their area of primary activity in Japan. The Sub-Fund may also invest in depository receipts including ADRs and GDRs, convertible bonds, preference shares, warrants and fixed income securities issued by Japan entities.

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	3.7	6.1	6.1	17.7	6.5	8.3	6.9	6.2
Offer-bid	-1.5	0.8	0.8	11.8	4.7	7.2	6.3	5.7
Benchmark	2.5	10.5	10.5	25.2	3.5	7.7	6.6	5.7

Calendar year returns (%)

Year	2023	2022	2021	2020	2019
Bid-bid	17.3	1.7	11.8	-3.8	16.8
Offer-bid	11.4	-3.4	6.2	-8.7	10.9
Benchmark	20.3	-16.6	1.7	14.8	20.0

(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. Calendar year returns are based on the share class performance for the year, and if the share class was inception 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. RICOH CO LTD	5.9
2. PANASONIC HOLDINGS CORP	5.7
3. DAITO TRUST CONSTRUCTION CO LTD	5.3
4. TAKEDA PHARMACEUTICAL CO LTD	5.2
5. EAST JAPAN RAILWAY COMPANY	4.7
6. SUMITOMO MITSUI FINANCIAL GROUP INC	4.6
7. HONDA MOTOR CO LTD	3.9
8. KIRIN HOLDINGS CO LTD	3.5
9. SUMITOMO CHEMICAL CO LTD	3.4
10. NISSAN MOTOR CO LTD	3.3

Sector allocation (%)

Industrials	22.7
Consumer discretionary	16.6
Materials	16.4
Financials	13.9
Information technology	11.4
Real estate	6.5
Health care	5.2
Consumer staples	4.9
Others	0.1
Cash and cash equivalents	2.3

Due to rounding, the allocation table may not add up to 100%. The information provided herein are subject to change at the discretion of the Investment Manager without prior notice.

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	LU0560541111	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A (hedged)	USD	LU0965088593	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A _E (hedged)	EUR	LU1118711834	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A _J	JPY	LU1118698981	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A _S	SGD	LU1019494514	Cash, SRS	1.500	N.A.	N.A.	N.A.	N.A.
A _S (hedged)	SGD	LU0965088676	Cash, SRS, CPFIS-OA#	1.500	N.A.	N.A.	N.A.	N.A.
C	USD	LU0801102863	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C (hedged)	USD	LU1191118543	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C _{DY}	USD	LU1172898931	Cash	0.750	Yearly	04-Jan-24	0.2750219	1.66
C _E	EUR	LU1127229638	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C _E (hedged)	EUR	LU1127229711	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C _G	GBP	LU1259264288	Cash	0.750	N.A.	N.A.	N.A.	N.A.
C _J	JPY	LU1259265335	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R	USD	LU0865490691	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R (hedged)	USD	LU1156285857	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R _E	EUR	LU1127229802	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R _E (hedged)	EUR	LU1127229984	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R _G	GBP	LU1245841918	Cash	0.750	N.A.	N.A.	N.A.	N.A.
R _G (hedged)	GBP	LU1156285774	Cash	0.750	N.A.	N.A.	N.A.	N.A.

Share class	Currency	ISIN	Subscription method	Annual management fee% (Current)	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
R _J	JPY	LU1291407556	Cash	0.750	N.A.	N.A.	N.A.	N.A.

Note:

1. Distribution payouts 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). For further details on historical distributions and their compositions for the last 12 rolling months, please refer to our website. Please refer to the full distributions disclosure at the end.

2. C share classes are for institutional investors only, and are not available to retail investors. R share classes are reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) and to other retail investors at the discretion of the SICAV.

3. 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. *Or their near equivalent in any major freely convertible currency of the amounts specified.

Important information

Investment manager
Eastspring Investments (Singapore) Limited

Disclaimer

This document is issued by Eastspring Investments (Singapore) Limited (UEN: 199407631H). Eastspring Investments (Singapore) Limited is the appointed Singapore Representative and agent for service of process in Singapore. This advertisement has not been reviewed by the Monetary Authority of Singapore.

The Fund is a sub-fund of Eastspring Investments, 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 Undertakings for Collective Investment in Transferable Securities ("UCITS") under relevant EU legislation. The Management Company of the SICAV is Eastspring Investments (Luxembourg) S.A., Grand-Duchy of Luxembourg.

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.

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 and redemption, product features, risk factors and seek professional advice before making any investment decision. An investment in the Fund is subject to investment risks, including the possible loss of the principal amount invested. The value of shares in the Fund 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 the Fund, 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 the Fund. In the event that an investor may choose not to seek advice from a financial adviser, the latter should consider carefully whether the 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 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/or hedging purposes.

For Funds intending to pay distributions: Distributions are not guaranteed and may fluctuate. 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. Any payment of distributions by the Fund will result in an immediate reduction in the net asset value per unit/share. Positive distribution yield does not imply a positive return and should not be confused with the Fund's performance. Past distributions are not necessarily indicative of future trends, which may be lower. Distribution payouts and its frequency are determined by the Manager/ Board of Directors. Distribution of dividends is at the discretion of the Manager/ Board of Directors taking into consideration market conditions and underlying securities.

Eastspring Singapore is an ultimately wholly-owned subsidiary of Prudential plc of the United Kingdom. Eastspring Singapore 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 Limited, a subsidiary of M&G plc, a company incorporated in the United Kingdom.

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

Eastspring Investments - Japan Dynamic Fund qualifies as Article 8 fund within the meaning of Sustainable Finance Disclosure Regulation ("SFDR" EU 2019/2088), promoting Environmental (E) and Social (S) characteristics without engaging into sustainable investing. Further SFDR disclosures, including information on the promotion of environmental and social characteristics by the fund are available under the SICAV Prospectus as well as under <https://www.eastspring.com/lu/funds/fund-downloads>.

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.

Notes:

Investors should note that the net asset value of this Fund is likely to have a higher volatility due to its concentration of investment in a single/and or limited number of countries.

#The CPF interest rate for the Ordinary Account (OA) is based on the 3-month average of major local banks' interest rates. Under the CPF Act, the CPF Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The interest rate for the Special Account (SA) and Medisave Accounts (MA) is pegged to the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%, or the current floor interest rate of 4% per annum, whichever is higher. The interest rate to be credited to the Retirement Account (RA) is based on the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1% or the current floor interest rate of 4% per annum, whichever is higher. As announced in 2023, the Government has decided to further extend the 4% floor rate for interest earned on SA, MA and RA monies for another year until 31 December 2024. In addition, the CPF Board will pay extra interest rate on the first S\$60,000 of a CPF member's combined balances, capped at S\$20,000 in the OA.

Investors should note that the applicable CPF policies and interest rates for each of the CPF accounts may be varied by the CPF Board from time to time. Please visit the CPF Board Website for further information on CPF policies and interest rates.

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

7 Straits View

#09-01 Marina One East Tower

Singapore 018936

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

facebook.com/eastspring.investments

linkedin.com/company/128876/

eastspring.com/sg

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