

Eastspring Investments – Japan Dynamic Fund Class A



Key information

Morningstar Overall Rating [▲]	★★★
Asset class	Equity
ISIN	LU0560541111
Bloomberg ticker	IOFJDA LX
Fund size (mil)	313,512.4
Fund base currency	JPY
Share class dealing currency	USD
Net asset value	USD 18.783
Inception date	07-Feb-11
Benchmark (BM)	MSCI Japan Index ^{***}
Minimum initial investment [▲]	USD 500
Minimum subsequent investment [▲]	USD 50
Domicile	Luxembourg
Fund type	UCITS
Distributing type	Accumulating
SFDR Classification ^{▲▲}	Article 8 fund
Investment manager	Eastspring Investments (Singapore) Limited

▲ Rating should not be taken as a recommendation.

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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.

[▲]or currency equivalent

^{***}The MSCI Index is calculated with dividends reinvested.

Key measures

Number of Securities	38
*3 year tracking error(%)	10.4
*3 year sharpe ratio	0.7
*3 year volatility(%)	17.8

*Source: Morningstar

FEES AND CHARGES

Initial sales charges % (max)	5.000
On-going charges ^{**} %	1.750
Annual management fees % (current)	1.500
Performance fees %	None
Exit fees %	None

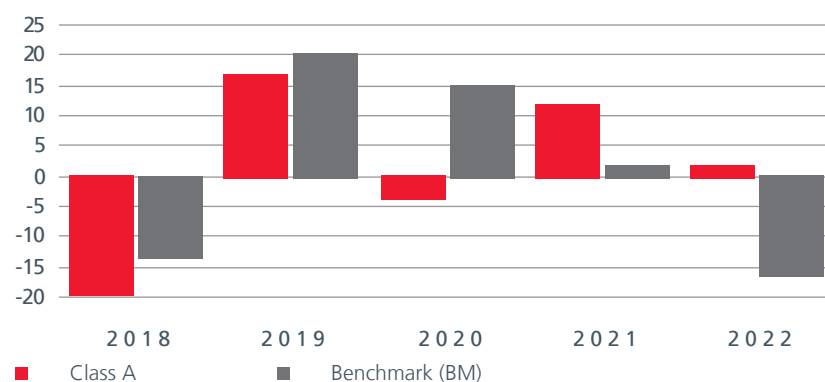
^{**}based on annualized expenses for the year ending December 2022

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.

Performance

Calendar year returns (%) (Class A)



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 Japan 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 may 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 materially deviate from the Benchmark.

Summary risk indicator (SRI)

Lower risk

Higher risk



Typically lower rewards

Typically higher rewards

The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

There are other risks materially relevant to the PRIIP which are not included in the summary risk indicator. For more information, please refer to the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Sector allocation (%)

Consumer discretionary	24.7
Industrials	17.0
Financials	15.5
Information technology	11.3
Materials	9.7
Real estate	7.3
Consumer staples	6.5
Health care	5.6
Others	0.1
Cash and cash equivalents	2.3

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

Top 10 holdings (%)

1.	RICOH CO LTD	6.2
2.	PANASONIC HOLDINGS CORP	6.1
3.	DAITO TRUST CONSTRUCTION CO LTD	5.8
4.	HONDA MOTOR CO LTD	5.8
5.	TAKEDA PHARMACEUTICAL CO LTD	5.6
6.	EAST JAPAN RAILWAY COMPANY	4.8
7.	SUMITOMO MITSUI FINANCIAL GROUP INC	4.3
8.	CREDIT SAISON CO LTD	4.2
9.	NEC CORPORATION	3.8
10.	SUMITOMO HEAVY INDUSTRIES LTD	3.1

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 A	-0.8	3.0	6.6	10.8	13.0	2.4	6.0	5.3
Benchmark (BM)	1.9	6.3	8.6	4.5	4.3	1.8	5.0	4.3
Relative	-2.7	-3.3	-2.0	6.3	8.7	0.6	1.0	1.0

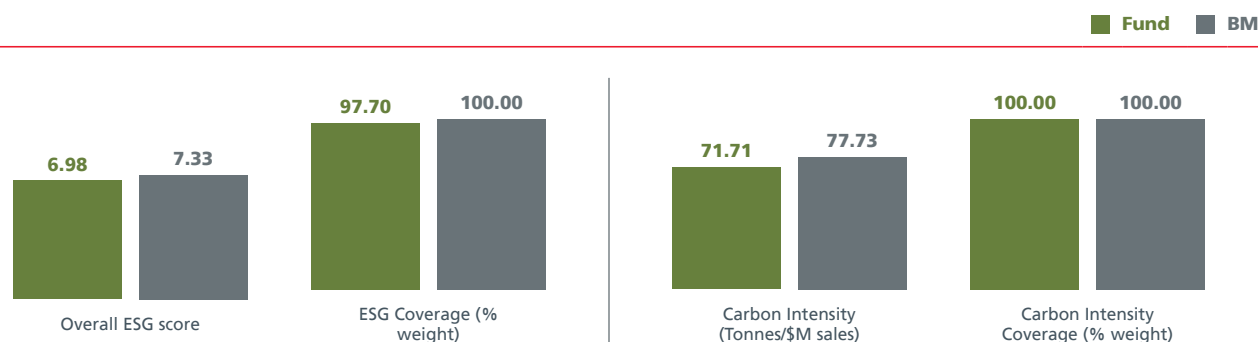
	Rolling 12-month returns (%)				
	31 May 2022	31 May 2021	31 May 2020	31 May 2019	31 May 2018
From	31 May 2023	31 May 2022	31 May 2021	31 May 2020	31 May 2019
To	31 May 2023	31 May 2022	31 May 2021	31 May 2020	31 May 2019
Class A	10.8	-9.0	43.3	-6.6	-16.5
Benchmark (BM)	4.5	-13.3	25.2	7.0	-10.0
Relative	6.3	4.3	18.1	-13.6	-6.5

	12-month returns – To last quarter end (%)				
	31 Mar 2022	31 Mar 2021	31 Mar 2020	31 Mar 2019	31 Mar 2018
From	31 Mar 2023	31 Mar 2022	31 Mar 2021	31 Mar 2020	31 Mar 2019
To	31 Mar 2023	31 Mar 2022	31 Mar 2021	31 Mar 2020	31 Mar 2019
Class A	5.9	-3.2	58.3	-21.9	-13.2
Benchmark (BM)	-5.2	-6.5	39.7	-6.7	-7.8
Relative	11.1	3.3	18.6	-15.2	-5.4

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 and Policy section. Wef July 2018, the monthly fund and benchmark returns calculated are aligned to the last NAV date of the fund for the month. Returns may increase or decrease as a result of currency fluctuations. **Past performances is not a guide to future performance and should not be the sole factor of consideration when selecting a product.**

Environmental, social and governance (ESG) characteristics



All data is from MSCI ESG Fund Ratings. Note the fund's ESG characteristics may differ from MSCI ESG Fund Ratings from time to time.

Potential risks and opportunities relating to environmental, social and governance factors are considered within the context of the investment objective of the fund, the fund's investment philosophy, investment approach and process. For the avoidance of any doubt, the above benchmark is a performance benchmark as per section 1.1 of the SICAV Prospectus and is not used as a reference for the attainment of the fund's E/S characteristics. The fund's aggregate ESG score and weighted average carbon intensity data are to be considered as outcomes of the investment approach and are not necessarily direct determinants of investment decisions. The fund's aggregate ESG score is derived from third party ESG vendor methodologies and are disclosed for illustrative purposes only. The ESG scoring methodology reflects the analysis and opinions of the third party ESG vendor, which may differ from the overall investment view held by the fund.

Eastspring Investments - Japan Dynamic Fund Class A 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>.

Glossary

Overall ESG Score: Overall ESG Scores represents either the ESG Ratings Final Industry Adjusted Score or Government Adjusted ESG Score of the issuer. ESG Rating indicate how well an issuer manages its most material ESG risks relative to sector peers. Government Ratings indicates overall environmental, social and governance (ESG) performance of a region. The Overall ESG Score is provided on a 0 to 10 score, with 0 and 10 being the respective lowest and highest possible scores.

ESG Coverage: Percentage of a fund's holdings that have ESG ratings data.

Carbon Intensity: This figure is measured by Weighted Average Carbon Intensity (WACI) which is the volume of carbon emissions per million dollars of revenue, expressed in CO2e/\$M revenue. The carbon emissions of a company cover scope 1 and scope 2 carbon emissions.

Carbon Intensity Coverage: Percentage of a fund's holdings that have Carbon Intensity data

Morningstar overall rating: The rating measures how well a fund has balanced risk and reward relative to its peers. Star ratings are strictly based on past performance and Morningstar suggests investors to use them to identify funds that are worthy for further research. The top 10% of the funds in a category will receive a 5-star rating, the next 22.5% receives a 4-star rating and the next 35% receives a 3-star rating. Only ratings of 3 to 5 stars are displayed on the factsheet.

On-going charges: The Ongoing Charge represents the costs you can reasonably expect to pay as an investor from one year to the next, under normal circumstances. For more information about charges, please refer to the most recent Prospectus.

Performance fees: A payment awarded to a fund manager if certain performance levels are attained in a set period of time. Often, it refers to the achievement of a return on a fund over and above the investment objective. Eastspring Investments do not charge a performance fee.

Sharpe ratio: The Sharpe ratio is a measure for calculating risk-adjusted performance, taking into account the return on a risk-free investment. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance.

Synthetic risk and reward indicators ("SRRI"): The SRRI aims to provide investors with a method of assessing a fund's risk. It measures the volatility of the fund. A higher volatility means there is greater uncertainty about the size of the changes in a fund's value. This means that the price of the fund can change dramatically over a short time period in either direction. A lower volatility means that a fund's value does not fluctuate dramatically, but changes in value at a steady pace over a period of time. Lowest volatility does not mean risk-free investments.

Tracking error: The tracking error calculates the volatility of the difference in returns between a fund and its benchmark.

Volatility: Volatility is the observed price movement of an asset. It is generally considered to be a measure of risk.

IMPORTANT INFORMATION

Prior to investing, Investors should read the Prospectus and Key Information Document (KID), or the UCITS Key Investor Information Document / KIID (for UK based investors).

DISCLAIMER

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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 Information Document (KID), or the UCITS Key Investor Information Document / KIID (for UK based investors) of the relevant sub-fund in applicable local language. Such documents, together with the articles of incorporation, the most recent annual and semi-annual reports of the SICAV as well as information on investor rights, collective redress mechanisms at Union and national level in the event of litigation may be obtained in English free of charge from the Management Company. All above documents are also available under www.eastspring.com (please select your jurisdiction and accept the disclaimers). According to the applicable regulatory requirements, KIDs are made available in one of the official languages of each jurisdiction where the sub-funds are registered for offering.

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, Portugal, 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 communication** 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. It 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, KID or 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) S.A., 26 Boulevard Royal, L-2449, Luxembourg

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, 1 Angel Court, London EC2R 7AG

Please note that the Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC.

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.

The Summary Risk Indicator (SRI) is composed by Market Risk Measure (MRM) and Credit Risk Measure (CRM) and is calculated according to the methodology of Annex III of Regulation (EU) 2017/653. UK investors may consult the UCITS KIID for further information on the fund's Synthetic Risk and Reward Indicator (SRRRI).

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