

Eastspring Investments – Philippines Equity Fund



A Prudential plc company

Key information

Fund size (mil)	22.2
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 14.002
ISIN (Class A)	LU0307461391
Inception date (Class A)	02-Jul-07
Benchmark (BM)	Philippines Stock Exchange Composite Index
SFDR Classification*	Article 8 fund

*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	28
3 year tracking error(%) (Class A)	1.9
3 year sharpe ratio (Class A)	0.2
3 year volatility(%) (Class A)	21.8
Price to earnings (Trailing 12m)	14.6
Price to book (Trailing 12m)	1.6
Dividend yield (Trailing 12m, %)	1.9

*Source: Morningstar

Investment objective

This Sub-Fund aims to maximise long-term total return by investing primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity, in Philippines. The Sub-Fund may also invest in depositary receipts including ADRs and GDRs, debt securities convertible into common shares, preference shares and warrants.

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	0.5	-1.5	3.7	-6.4	2.8	-4.7	-4.3	2.1
Offer-bid	-4.6	-6.4	-1.4	-11.1	1.1	-5.6	-4.8	1.8
Benchmark	0.4	-2.6	2.9	-4.9	4.0	-2.7	-1.7	4.9

Calendar year returns (%)

Year	2022	2021	2020	2019	2018
Bid-bid	-16.3	-6.3	-3.1	7.4	-18.3
Offer-bid	-20.4	-11.0	-7.9	2.1	-22.4
Benchmark	-13.9	-4.3	-1.8	10.5	-15.9

(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. From inception to 30 Sep 2009, the benchmark was the MSCI Philippines Index. 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. SM INVESTMENTS CORP	9.6
2. BDO UNIBANK INC	9.3
3. SM PRIME HOLDINGS INC.	9.1
4. BANK OF THE PHILIPPINE ISLANDS	7.3
5. UNIVERSAL ROBINA CORP	5.1
6. INTERNATIONAL CONTAINER TERMINAL SERVICES INC	4.9
7. AYALA CORPORATION	4.7
8. AYALA LAND INC	4.7
9. JOLLIBEE FOODS CORP	4.6
10. METROPOLITAN BANK AND TRUST COMPANY	4.6

Sector allocation (%)

Industrials	31.9
Financials	24.2
Real estate	13.9
Consumer staples	8.5
Consumer discretionary	7.3
Utilities	6.9
Communication services	4.8
Cash and cash equivalents	2.5

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

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	LU0307461391	Cash	1.500	N.A.	N.A.	N.A.	N.A.
A _s	SGD	LU0965088759	Cash, SRS	1.500	N.A.	N.A.	N.A.	N.A.

Distributions are not guaranteed. Distributions may be paid out of distributable income, capital or both. Important Notes: (i) 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; and (ii) Any distributions involving payment out of the Fund's capital will result in an immediate reduction of 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%. "N.A." means that this share class does not distribute dividends.

IMPORTANT INFORMATION

Investment manager
Eastspring Investments (Singapore) Limited

Disclaimer

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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.

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The Fund may use derivative instruments for efficient portfolio management and/or hedging purposes.

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The preceding paragraph is only applicable if the Fund intends to pay dividends / distributions.

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

Eastspring Investments - Philippines Equity 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: The Philippine Stock Exchange

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.

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