

- This statement provides you with key information about Eastspring Investments – Global Market Navigator Fund (the “Sub-Fund”).
- This statement is a part of the Hong Kong Summary Prospectus.
- You should not invest in the Sub-Fund based on this statement alone.

### Quick facts

Management Company:	Eastspring Investments (Luxembourg) S.A.		
Investment Manager:	Eastspring Investments (Singapore) Limited (internal delegation, in Singapore)		
Depository:	The Bank of New York Mellon SA/NV Luxembourg branch		
Ongoing Charges over a year#:	Class A:	1.50%	
# As the Sub-Fund has adopted a new expense model with effect from 1 July 2022, this ongoing charges figure is an estimate based on the estimated charges to the Share Class for a 12-month period and is expressed as a percentage of the estimated average net asset value of such Share Class over the same period. This figure may vary from year to year.			
Dealing Frequency:	Daily (A full bank business day in Luxembourg and Hong Kong, and in the country or countries where the assets of the Sub-Fund are primarily invested)		
Base Currency:	USD		
Dividend Policy:	Class A	No dividends will be declared or paid	
Financial Year End of this Sub-Fund:	31 December		
Minimum Investment:	Share Class	Initial	Subsequent
	Class A	USD500	USD50

### What is this product?

Eastspring Investments – Global Market Navigator Fund is a sub-fund of Eastspring Investments which is an open-ended investment company registered in Luxembourg. Its home regulator is Commission de Surveillance du Secteur Financier (“CSSF”), Luxembourg.

## Objective and Investment Strategy

### Objective and Strategy

The Sub-Fund aims to achieve positive absolute returns over the medium-term through the implementation of an actively managed investment strategy in a diversified range of global assets including cash, equities, bonds and currencies. Exposure to each of the asset classes will be primarily through exchange traded funds, index futures, direct equity and bonds (including high yield bonds, CMBS, ABS and MBS), swaps, options and foreign exchange forwards, each of which may be traded through recognised exchanges or via the over-the-counter markets. This objective may also be achieved through investments in unlisted collective investment schemes and other sub-funds of the SICAV on an ancillary basis below 30% of the net assets of the Sub-Fund. Underlying funds, other than sub-funds of the SICAV, may charge management fees of up to 1.00% per annum of their net assets. No management fee will be charged by other sub-funds of the SICAV.

This Sub-Fund may also invest up to 5% in aggregate of its net assets in Distressed Securities and Defaulted Securities. The Sub-Fund may invest no more than 25% of its net assets in debt instruments with loss absorption features out of which up to 5% of its net assets may be invested in CoCos with loss absorption features (such as Additional Tier 1 capital and Tier 2 capital instruments with mechanical triggers (i.e. debt instruments with write-down or conversion into equity features with pre-specified triggers)) and up to 20% of its net assets in non-preferred senior debt and other subordinated debts with loss absorption features.

The asset allocation of the Sub-Fund is based on the professional judgment of the investment manager and its view on economic and market conditions, taking into consideration factors including but not limited to liquidity, costs, timing and availability of assets at the time of investment.

The Sub-Fund may use up to 25% of its net assets for securities lending transactions. The Sub-Fund may use financial derivative instruments for hedging and efficient portfolio management purposes.

### **Benchmark**

This Sub-Fund is actively managed and is not managed in reference to a benchmark within the meaning of the Commission Regulation (EU) No 583/2010.

## Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's Net Asset Value.

## What are the key risks?

**Investment involves risks. Please refer to the Hong Kong Summary Prospectus for details including the risk factors.**

### 1. General Investment Risk

- The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. You may not get back your original investment. Past performance is not a guide to future performance. The level of investment return is not fixed and will vary.

### 2. Equity Market Risk

- The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

### 3. Risks of Investing in Fixed Income Securities

- *Interest rate risk:* Fixed income securities are subject to interest rate fluctuations. In general, the prices of fixed income securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- *Credit risk:* Investments in fixed income securities are subject to credit default risk of the issuers of the fixed income securities. Adverse economic conditions, unanticipated rise in interest rate, unavailability of additional funding, may impair the issuer's ability to meet its debt obligations, which may lead to potential default by the issuer.
- *Risk associated with below investment grade fixed income securities:* Fixed income securities that are below-investment-grade or are unrated are more susceptible to credit risk, and in particular high yield fixed income securities offer higher yields to compensate for the reduced creditworthiness or increased risk of default that these securities carry. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated fixed income securities.
- *Counterparty risk:* The Sub-Fund will be exposed to the credit risk on counterparties with which it trades and any default by such a counterparty (for example, due to insolvency) could result in substantial losses to the Sub-Fund.
- *Risk of credit rating downgrades:* The credit rating of a fixed income instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Sub-Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the fixed income instruments that are being downgraded.

- *Sovereign debt risk:* The Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social, and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.
- *Valuation risk:* Valuation of the Sub-Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the Sub-Fund.
- *Credit rating risk:* Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

#### **4. Derivatives Risk**

- Derivatives involve risks different from, and, in some cases, greater than, the risks presented by more traditional securities investments. Some of the risks associated with derivatives are 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 Sub-Fund may use financial derivative instruments (FDIs) for hedging and efficient portfolio management purposes, however, the Sub-Fund's use of derivatives may become ineffective in such endeavours and the Sub-Fund may suffer significant losses.

#### **5. Emerging Markets Risk**

- The Sub-Fund invests in emerging markets which involves increased risks and special considerations not typically associated with investment in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange controls, liquidity, higher degree of volatility, settlement, custody and legal/regulatory risks.

#### **6. Eurozone Specific Risk**

- In light of ongoing concern on the sovereign debt risks of certain countries within the Eurozone, the Sub-Fund's investments in the region may be subject to higher volatility, liquidity, currency and default risks. Any adverse events, such as credit downgrade of a sovereign or exit of EU members from the Eurozone, may have a negative impact on the net asset value of the Sub-Fund.

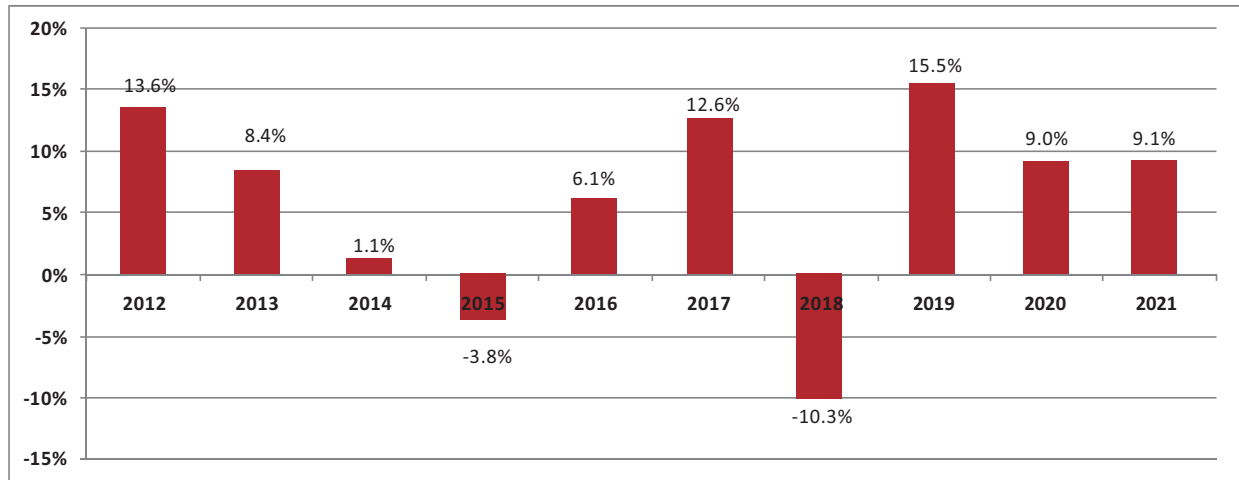
#### **7. Liquidity Risk**

- The Sub-Fund may have investments which have high liquidity risks (for example, low trading volumes), and may incur substantial losses if it is unable to sell these investments at opportune times or prices.

#### **8. Currency and Exchange Rates Risk**

- The assets that the Sub-Fund invests in may be denominated in currencies different from the Sub-Fund's base currency and the currency of the Shares held by you. The net asset value of the Sub-Fund may be affected unfavourably by adverse movements in foreign currency exchange rates between the currencies of the underlying assets and the base currency of the Sub-Fund and the currency of the Shares held by you, as well as by changes in exchange rate controls.

## How has the Sub-Fund performed?



**Note:**

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested (if applicable).
- These figures show by how much Class A increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in USD, including taking into account charges and excluding subscription fee and redemption fee you might have to pay.
- Sub-Fund launch date: 2008
- Class A launch date: 2008
- The Management Company views Class A, being the retail share class offered and available for sale in Hong Kong, as the most appropriate representative share class.

## Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

<u>Fee</u>	<u>What you pay</u>
<b>Subscription fee</b>	Maximum 5% of the initial subscription price or applicable net asset value per share
<b>Switching fee</b>	Nil (You should note that an individual distributor may charge a switching fee, which is subject to such distributor's discretion.)
<b>Redemption fee</b>	Nil

### Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	<u>Annual rate (as a % of the Sub-Fund's net asset value)</u>
<b>Management fee</b>	Current and maximum 1.25%
<b>Operating and Servicing Expenses</b> (payable to the Management Company)	Current 0.25%; maximum 0.30%
<b>Depository fee</b> (related to safekeeping of assets)	Included in the Operating and Servicing Expenses
<b>Performance fee</b>	N/A
<b>Administration fee</b>	Included in the Operating and Servicing Expenses

### Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund.

### **Additional Information**

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after an authorised distributor receives your request in good order prior to its internal cut-off time, and then forwards your request to the Central Administration Agent of the SICAV prior to 2:00 p.m. (Luxembourg time) being the dealing cut-off time of the Central Administration Agent on each valuation day. However, before placing your subscription or redemption orders, please check with your distributor for the Sub-Fund's valuation day and the distributor's internal dealing cut-off time (which may be earlier than the Central Administration Agent's dealing cut-off time). You may also check with the Hong Kong Representative regarding the Sub-Fund's valuation day.
- The net asset value of this Sub-Fund is calculated and the price of shares published each business day on [www.eastspring.com.hk](http://www.eastspring.com.hk).
- The website ([www.eastspring.com.hk](http://www.eastspring.com.hk)) has not been reviewed by the SFC.

### **Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.