




eastspring  
investments

A member of Prudential plc (UK) 



# INVESTMENT CAPABILITIES

Experts in Asia. Invested in Your Future.



Operating in **Asia since 1994**, we have built an unparalleled on-the-ground presence in **11 key Asian markets** with distribution offices in **North America** and **Europe**.

## ABOUT US

**Eastspring Investments is a global asset manager with Asia at its core, offering innovative investment solutions across a broad range of asset classes.**

As the asset management business of Prudential plc, an international financial services company<sup>1</sup>, we manage a total of USD248 billion<sup>2</sup> across equity, fixed income, multi assets, quantitative and alternative strategies on behalf of our institutional and retail investors globally. Operating in Asia since 1994, we have built an unparalleled on-the-ground presence in 11 key Asian markets and distribution offices in North America and Europe.

We have established an investment management wholly foreign-owned enterprise (IM WFOE) in China which will allow us to expand our on-the-ground presence in Mainland China.

Our joint ventures combine local market intelligence and global business practices.

In India, we have partnered with ICICI Prudential Asset Management Company Limited – a market leader in the Indian Mutual Fund Industry.

In China, we have joint ventures with CITIC-Prudential Fund Management Limited as well as with BOCI-Prudential Asset Management Limited, which manages money for Hong Kong's

Mandatory Provident Fund. In Thailand, we own 65 per cent of Thai Military Bank Asset Management (TMBAM) and 50.1 per cent of Thanachart Fund Management Company (TFUND), making us the country's fourth largest asset manager<sup>3</sup>.

We explicitly integrate environmental, social and governance (ESG) considerations in all our investment processes and are a signatory to the UN-supported Principles of Responsible Investment (PRI), the world's leading proponent of Responsible Investment (RI). We believe that understanding the investment implications of ESG factors is critical to delivering quality long-term investment outcomes.

## OUR PURPOSE

**Experts in Asia. Invested in Your Future.**

Asia is not only our home, it is also the region where we have honed our expertise. We are not just focused on investing but aim to help our stakeholders secure better financial and sustainable futures.

## OUR HERITAGE

**Prudential plc, our parent company, started investing in Asia as early as 1863. Today, it has operations across 14 markets in Asia.**

Established in London in 1848, Prudential plc today combines the exciting growth potential of its Asia, US and African businesses as a leading international insurance and asset management group. Headquartered in London, the group serves over 16 million life customers across Asia and Africa<sup>4</sup>.

In 1923, Prudential launched its first overseas life operation in India and its insurance business expanded soon after in Malaysia (1924), Singapore (1931), Hong Kong (1964) and beyond. In 2000, Prudential was the first U.K. life insurer to enter the Mainland China market<sup>5</sup>. Prudential currently has insurance operations across 14 markets in Asia.

Source: <sup>1</sup>Eastspring Investments (excluding JV companies) companies are ultimately wholly-owned / indirect subsidiaries / associates of Prudential plc, of the United Kingdom. Eastspring Investments companies (including JVs) 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, a subsidiary of M&G plc, a company incorporated in the United Kingdom. <sup>2</sup>As at 31 December 2020. <sup>3</sup>As at 30 November 2019. <sup>4</sup>As at 31 December 2020. <sup>5</sup>Via a joint venture with CITIC.





## AT A GLANCE



### FINANCIAL STRENGTH

As the asset manager of Prudential plc, we benefit from the strength and stability of our A rated<sup>6</sup> parent company, which serves over 16 million life customers across Asia and Africa<sup>7</sup>.



### GLOBAL VISION, ASIAN INSIGHTS

The global expertise and experience of our investment teams, together with our deep understanding of Asian markets, companies and corporate culture allow us to convert our unique perspective into global investment solutions.



### INVESTMENT EXCELLENCE

We combine rigorous analysis, a long-term mindset and robust risk management processes to deliver consistent performance over different market conditions.



### USD248bn IN ASSETS UNDER MANAGEMENT

Our commitment to deliver positive investment outcomes to investors over the long term has made us a trusted partner to a growing list of institutional and retail investors.



### 300+ INVESTMENT PROFESSIONALS

Our team of highly experienced investment professionals has a singular focus to deliver superior long-term outcomes to investors.



### 27 NATIONALITIES

Our diversity enhances open debates, improves our decision-making process and helps us deliver better outcomes for investors. Our inclusive environment also allows us to attract and retain top talent.



The diversity of our global and local teams fosters **a culture of open communication**, allowing us to bring our **best investment ideas** and meet **investors' needs**.

## INVESTMENT EXPERTISE


Given our deep understanding of Asian fundamentals, we are able to combine our global vision and Asian insights to bring a truly unique perspective to our investment process. Besides offering solutions across equity, fixed income, multi asset and quantitative strategies, we also provide Shariah-compliant solutions in selected markets.

We are committed to deliver positive outcomes for investors over the long term. The depth and breadth of experience of our investment teams based in our global hub in Singapore is complemented by the expertise of our local investment teams, who offer firsthand knowledge and a deep understanding of local market nuances.

Our investment expertise and excellence make us a trusted asset manager for a growing list of institutional and retail investors in Asia, Europe and the Americas.







We operate under a culture of **debate** and **challenge**, distilling our **best ideas** from bottom up.

## EQUITY STRATEGIES

**We have a long history of investing across all of Asia and have equity teams based in Singapore, China, Hong Kong, Indonesia, Korea, Malaysia, Taiwan and Vietnam. We also have equity teams in China and India through our joint ventures.**

We offer diversified equity expertise across styles and market capitalisations to suit different investor outcomes and preferences.

Very often, shifts in investor expectations can push stock prices to extreme levels. By adopting a disciplined, valuation-focused approach, our value-focused teams seek to identify mispriced investment opportunities which can be exploited, thereby achieving superior long term returns for investors.

Meanwhile, our growth focused strategies look to generate alpha by identifying growth drivers early and investing in companies with superior earnings growth.

We look through short term market noise, and use rigorous analysis and intensive research to identify quality companies with sustainable earnings. Active risk monitoring helps ensure the integrity of our investment processes.

We manage regional and single country, as well as dynamic and thematic equity strategies:

- Asia ex Japan
- Single country Asia
- Japan
- Global Emerging Markets
- Equity Income
- Sectors
- Shariah
- Styles



As one of the region's **largest Asia bond managers**, we enjoy **significant economies of scale**.

## FIXED INCOME STRATEGIES

While Asian bonds have developed into an important and popular asset class, we believe the market is still under-researched. This can result in pricing inefficiencies which skilled managers can exploit.

We have fixed income teams based in Singapore, Indonesia, Korea, Malaysia, Taiwan, Thailand and Vietnam. We also have fixed income teams in China and India through our joint ventures. Our in-depth knowledge of Asian bonds and proximity to local markets help us to identify value opportunities and generate superior long-term returns for investors.

We seek to capture market opportunities at cyclical turning points when interest rates or credit spreads are at their extremes. We also look for opportunities that arise when shifts in risk perceptions cause assets to be mispriced relative to their fundamentals. Our fundamental, valuation and technical analysis helps us to uncover these opportunities. We further enhance returns through active interest rate positioning, credit selection and currency allocation.

Besides customised solutions, we manage the following fixed income strategies in both local currencies and US dollars:

- › Single country Asia
- › Asia
- › Global
- › Global Emerging Markets
- › Sectors
- › Shariah
- › Total Return





As one of **Asia's largest** multi asset manager, we offer **in-depth expertise** and **unique perspectives**.

## INVESTMENT SOLUTIONS

**Our team in Singapore is diverse and highly experienced, with many members who have invested through multiple market cycles. The team draws on their 25+ years of experience in managing portfolios for our insurance parent, Prudential plc. Today, they deliver outcome-oriented solutions, including customised mandates for institutional and individual investors.**

The team believes that markets are complex, dynamic systems with different factors driving asset classes. These factors and their correlations are constantly changing along with the nature of the global economic regime. As such, the Singapore-based team employs a disciplined, systematic but dynamic investment process to overcome behavioural biases. This process which is based on a "Balance of Indicators" approach, using data driven signals with qualitative inputs and applied pragmatically across different strategies, recognises that no single indicator works consistently over the longer term.

We also have asset allocation teams based in Korea, Malaysia, Taiwan and Vietnam that offer domestically-focused multi asset solutions.

We manage the following range of local and global investment solutions which are customised according to clients' risk/return requirements and constraints:

- ▶ Global Multi Asset
- ▶ Balanced Equity and Bond
- ▶ Income, Growth or Managed Volatility
- ▶ Thematic Multi Asset



We identify factors – such as **Quality, Value, Momentum** and **Low Volatility** - which we believe drive **financial asset returns**.

## QUANTITATIVE STRATEGIES

**We leverage technology and data to systematically identify and exploit market inefficiencies that exist because of entrenched conscious and sub-conscious behaviours and incentives of market participants.**

We identify factors – such as Quality, Value, Momentum and Low Volatility - which we believe drive financial asset returns. While these factors are derived from observed fundamental, behavioural or structural dynamics, they are validated by a vigorous, evidence-based research framework. We continue to challenge our prior beliefs to ensure our investment process adapts to changing market conditions.

Just as traditional managers try to accommodate more data in their approach, we continue to pursue and exploit new data sources and types that help us deliver excess returns to investors. This drives us to expand our toolkits and hire specific new skillsets.

**We manage the following equity-focused quantitative strategies:**

- › Low Volatility
- › High Dividend Yield
- › Multi Factor
- › Equity Long/Short
- › Momentum





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