

Eastspring Investments – Asian Bond Fund



A member of Prudential plc (UK)

Key information

Morningstar Overall Rating ^{***}	★★★
Fund size (mil)	3,945.9
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 21.538
ISIN (Class A)	LU0154355936
Inception date (Class A)	01-Mar-05
Benchmark (BM)	

JP Morgan Asia Credit Index

▲▲ Rating should not be taken as a recommendation.

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Morningstar Category: Asia Bond

Key measures

Number of Securities	860
*3 year tracking error(%) (Class A)	2.0
*3 year sharpe ratio (Class A)	0.7
*3 year volatility(%) (Class A)	6.6

*Source: Morningstar

Investment objective

This Sub-Fund invests in a diversified portfolio consisting primarily of fixed income/debt securities issued by Asian entities or their subsidiaries. This Sub-Fund's portfolio primarily consists of securities denominated in US dollars as well as the various Asian currencies and aims to maximize total returns through investing in fixed income / debt securities that are rated as well as unrated. This Sub-Fund may invest up to 20% of its net assets in ABS, MBS, Contingent Convertible Bonds ("CoCos"), Distressed Securities and Defaulted Securities, with a limit of 10% for Distressed Securities and Defaulted Securities. The Sub-Fund may invest less than 30% of its net assets in debt instruments with loss absorption features out of which up to 10% of its net assets may be invested in CoCos with loss absorption features and up to 20% of its net assets in non-preferred senior debt and other subordinated debts with loss absorption features. In addition, this Sub-Fund may invest up to 10% of its net assets respectively in synthetic fixed income instruments and in Chinese onshore debt securities through the China interbank bond market direct access program and/or China Hong Kong Bond Connect. It may also hold up to 10% of its net assets in equity securities to the extent that such securities result from the conversion or exchange of a preferred stock or debt obligation.

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	0.2	0.6	-1.2	3.7	5.5	3.1	3.8	4.6
Offer-bid	-2.8	-2.5	-4.2	0.6	4.4	2.4	3.5	4.4
Benchmark	0.4	1.1	-0.1	3.9	6.4	4.3	5.2	6.0

Calendar year returns (%)

Year	2020	2019	2018	2017	2016
Bid-bid	5.9	11.0	-2.8	4.4	4.5
Offer-bid	2.8	7.7	-5.8	1.3	1.4
Benchmark	6.3	11.3	-0.8	5.8	5.8

(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. Past performance information presented is not indicative of future performance. Please refer to page2 Footnote #[1] for further details.

Top 10 holdings (%)

1.	UNITED STATES TREASURY BILL 12-AUG-2021	0.5
2.	UNITED STATES TREASURY BILL 19-AUG-2021	0.5
3.	UNITED STATES TREASURY BILL 26-AUG-2021	0.5
4.	UNITED STATES TREASURY BILL 29-JUL-2021	0.5
5.	UNITED STATES TREASURY BILL 2-SEP-2021	0.5
6.	STATE GRID OVERSEAS INVESTMENT 2016 LTD 4.25% 2-MAY-2028	0.4
7.	VEDANTA RESOURCES FINANCE II PLC 8.95% 11-MAR-2025	0.4
8.	HUARONG FINANCE II CO LTD 3.625% 22-NOV-2021	0.4
9.	AIA GROUP LTD 2.7% 31-DEC-2049	0.4
10.	BLUESTAR FINANCE HOLDINGS LTD 3.875% 31-DEC-2049	0.4

Sector allocation (%)

Foreign agencies	26.0
Home construction	15.6
Sovereign	7.3
Treasury	6.1
Other industry	5.9
Banking	5.3
Other financial institutions	4.2
Other REIT	3.1
Others	22.9
Cash and cash equivalents	3.6

Market allocation (%)

China	42.5
Indonesia	13.0
India	9.8
Hong Kong	6.4
Singapore	5.3
Korea	4.4
Philippines	3.5
United States	2.9
Others	8.6
Cash and cash equivalents	3.6

Ratings allocation (%)

AAA	0.3
AA	4.3
A	17.4
BBB	39.7
BB	12.1
B	12.7
CCC	1.8
D	0.4
Non-Rated	7.7
Cash and cash equivalents	3.6

Maturity allocation (%)

0 - 1 year	14.8
1 - 3 years	25.5
3 - 5 years	20.2
5 - 10 years	23.6
10+ years	12.3
Cash and cash equivalents	3.6

Credit ratings by S&P/Moody's/Fitch.

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

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	LU0154355936	Cash	1.000	N.A.	N.A.	N.A.	N.A.
A _{ADM} (hedged)	AUD	LU0795475572	Cash	1.000	Monthly	01-Jul-21	0.0375374	5.00
A _{DM}	USD	LU0428352776	Cash	1.000	Monthly	01-Jul-21	0.0424562	5.00
A _{DQ}	USD	LU0304598229	Cash	1.000	Quarterly	01-Jul-21	0.1438174	5.00
A _{NDM} (hedged)	NZD	LU0811022366	Cash	1.000	Monthly	01-Jul-21	0.0375576	5.00
A _S	SGD	LU0228368113	Cash, SRS	1.000	N.A.	N.A.	N.A.	N.A.
A _S (hedged)	SGD	LU1244146103	Cash, SRS	1.000	N.A.	N.A.	N.A.	N.A.
A _{S_{DM}}	SGD	LU1245842130	Cash	1.000	Monthly	01-Jul-21	0.0384030	5.00
A _{S_{DM}} (hedged)	SGD	LU1259265251	Cash	1.000	Monthly	01-Jul-21	0.0382481	5.00
C _S (hedged)	SGD	LU1600975749	Cash	0.500	N.A.	N.A.	N.A.	N.A.

Notes:

1. 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 may result in an immediate reduction of the net asset value per share.

2. C share classes are for institutional investors only, and are not available to retail investors.

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.

Footnote #[1]: 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 inceptioned 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.

IMPORTANT INFORMATION

Investment manager
Eastspring Investments (Singapore) Limited

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