

Eastspring Investments – European Investment Grade Bond Fund (the "Fund")

瀚亞投資
eastspring
investments

A member of Prudential plc (UK)

- The Fund invests in bonds and is subject to interest rate fluctuation and exposed to credit default, valuation and credit rating risks as well as credit risk of the counterparties with which it trades. Investment grade bonds are subject to the risks of credit rating downgrades.
- The Fund invests mainly in the Eurozone, and may be subject to greater volatility compared to more diversified funds. Investments in Eurozone may be subject to risk related to those countries, such as sovereign debt risks and, in adverse event, credit downgrade of a sovereign or exit of EU members from the Eurozone.
- The Fund may incur substantial losses if it is unable to sell those investments with high liquidity risks at opportune times or prices.
- The Fund may invest in asset backed, mortgage backed and commercial mortgage backed securities, all of which have limited recourse to the issuers. These securities are also generally illiquid and subject to market, credit and interest rate risks.
- The Fund may use financial derivatives instruments (FDIs) extensively for hedging and efficient portfolio management purposes whilst FDIs will not be extensively used for investment purposes. Using FDIs may expose the Fund to 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 use of such instruments may be ineffective and the Fund may incur significant losses.
- The Fund's Board of Directors may, at its discretion, pay dividends out of capital or gross income while charging all or part of the fees and expenses to the Fund's capital, resulting in higher distributable income. Thus, the Fund may effectively pay dividends out of capital. Payment of dividends out of capital (effectively or not) amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment, which may result in an immediate reduction of the net asset value per share.
- Investment involves risk. Investors should not rely solely on this document in making investment decision. Past performance information presented is not indicative of future performance.

RATINGS^{AA} Class A€ Morningstar Overall Rating^{★ ★ ★}

FUND DETAILS

Fund size (mil)	1,156.0
Fund base currency	EUR
Fund dealing frequency	Daily
Net asset value (Class A€)	EUR 14.659
ISIN (Class A€)	LU0232407691
Inception date (Class A€)	17-Oct-05
Benchmark (BM)	ICE BofAML EMU Corporate Index

FUND MEASURES

3 year tracking error(%) (Class A€)	0.9
3 year sharpe ratio (Class A€)	1.0
3 year volatility(%) (Class A€)	2.4

Source: Morningstar

SECTOR WEIGHTS (%)

Financials	45.5
Consumer discretionary	9.9
Consumer staples	9.6
Utilities	7.5
Communications	5.8
Industrials	4.9
Government	4.7
Energy	2.9
Other sectors	3.4
Cash and cash equivalents	5.8

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

COUNTRY WEIGHTS (%)

France	18.0
Germany, Federal Republic	17.4
United States	17.1
United Kingdom	11.2
Netherlands	5.4
Italy	4.0
Spain	3.3
Switzerland	2.6
Other countries	15.2
Cash and cash equivalents	5.8

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

INVESTMENT OBJECTIVE

The Fund invests in a diversified portfolio consisting primarily of quality bonds and other fixed income/debt securities denominated in Euros and other European currencies. The Fund aims to maximize total returns through investing in fixed income/debt securities (including up to 15% of its net assets in CMBS, MBS and ABS) rated BBB- and above. The Fund may continue to hold securities that are downgraded below the minimum indicated rating after purchase but may not make additional purchases of such securities.

PERFORMANCE

Cumulative returns (price indexed)



Cumulative returns (%)

Class A€	1 m	3 m	YTD	1 y	3 y	5 y	10 y	Since inception
Fund	1.3	3.1	3.1	1.7	6.4	10.8	64.7	46.6
Benchmark	1.4	3.1	3.1	2.3	6.8	15.2	68.3	63.4

Calendar year returns (%)

Class A€	2018	2017	2016	2015	2014
Fund	-2.0	1.8	5.4	-2.5	6.8
Benchmark	-1.1	2.4	4.8	-0.4	8.3

Source: Eastspring Investments (Singapore) Limited. Past performance information presented is not indicative of future performance. For full details, please refer to the performance disclosure.

TOP 10 HOLDINGS (%)

1.	BUNDESREP 0.25%	15/08/28	1.8
2.	BUNDESREP 2.5%	04/01/21	1.5
3.	CREDIT AG 0.75%	01/12/22	0.9
4.	BUNDESREP 6.25%	04/01/30	0.8
5.	BNP PARIB 0.75%	11/11/22	0.7
6.	BUNDESREP 0.5%	15/02/26	0.7
7.	CREDIT AG 1.25%	14/04/26	0.6
8.	SCHAEFFLE 2.88%	26/03/27	0.6
9.	BARCLAYS VAR	24/01/26	0.6
10.	ELECTRICI 4%	12/11/25	0.6

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RATINGS (%)

AAA	0.9
AA	7.9
A	29.3
BBB	49.1
BB	0.8
Non-Rated	6.2
Cash and cash equivalents	5.8

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

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

MATURITY (%)

0 - 1 year	2.8
1 - 3 years	14.0
3 - 5 years	23.9
5 - 10 years	39.6
10+ years	14.0
Cash and cash equivalents	5.8

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

SHARE CLASS DETAILS

Share class	Currency	Bloomberg ticker	ISIN	Inception date	Initial sales charges % (max)	Annual management fee % (max)	Annual admin fee % (max)	Minimum initial investment	Minimum subsequent investment	Distribution frequency	Ex-date	Dividend per share	Annual dividend yield %
A€	EUR	PRUEIGA LX	LU0232407691	17-Oct-05	3.000	1.250	0.150	EUR600	EUR60	N.A.	N.A.	N.A.	N.A.
A€DM	EUR	IOFEIGA LX	LU0428352693	02-Jun-09	3.000	1.250	0.150	EUR600	EUR60	Monthly	01-Apr-19	0.0100406	1.00

Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future trends, which may be lower. Distribution payouts and its frequency are determined by the Board of Directors, and can be made out of (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of any of (a) and/or (b) and/or (c). The payment of distributions should not be confused with the Fund's performance, rate of return or yield. Any payment of distributions by the Fund may result in an immediate decrease in 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.": This share class does not distribute dividends. For details of other fees and charges, please refer to the offering document.

Cumulative returns (%)

Share class	Currency	Cumulative returns (%)								Calendar year returns (%)				
		1 m	3 m	YTD	1 y	3 y	5 y	10 y	Since inception	2018	2017	2016	2015	2014
A€														
Fund	EUR	1.3	3.1	3.1	1.7	6.4	10.8	64.7	46.6	-2.0	1.8	5.4	-2.5	6.8
Benchmark	EUR	1.4	3.1	3.1	2.3	6.8	15.2	68.3	63.4	-1.1	2.4	4.8	-0.4	8.3
A€DM														
Fund	EUR	1.2	3.1	3.1	1.7	6.4	10.8	-	55.7	-2.0	1.8	5.4	-2.4	6.9
Benchmark	EUR	1.4	3.1	3.1	2.3	6.8	15.2	-	60.2	-1.1	2.4	4.8	-0.4	8.3

Performance Disclosure:

Source: Eastspring Investments (Singapore) Limited. Returns are based in share class currency and computed on NAV-NAV basis with net income reinvested, if any. 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 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.

IMPORTANT INFORMATION

Investment manager -
**Eastspring Investments (Singapore)
Limited**

Investment sub-manager -
M&G Investment Management Limited

▲▲ Rating should not be taken as a recommendation.

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Morningstar Category: EUR Corporate Bond



A member of Prudential plc (UK) 

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DISCLAIMER

All data are from Eastspring Investments (Singapore) Limited.

The Fund is a sub-fund of the Eastspring Investments (the "SICAV"), an open-ended investment company with variable capital (société d'investissement à capital variable) registered in the Grand Duchy of Luxembourg on the official list of collective investment undertakings pursuant to part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law") and the Directive 2009/65/ EC of the European Parliament and of the Council of 13 July 2009 (the "UCITS Directive"). The SICAV has appointed Eastspring Investments (Hong Kong) Limited ("Eastspring Investments Hong Kong") as its Hong Kong Representative.

This information is not an offer or solicitation of an offer for the purchase of investment units in the Fund. An offering document in relation to the Fund is available and may be obtained through Eastspring Investments Hong Kong or any of its appointed distributors. All applications for units in the Fund must be made on the application forms accompanying the offering document. Potential investors should read the offering document (including the risk factors stated therein in details and the risk factors in particular those associated with investments in emerging markets, if applicable) before deciding whether to subscribe for or purchase units in the Fund. An investment in units of the Fund is subject to investment risks, including the possible loss of the principal amount invested. Past performance is not necessarily a guide to the future or likely performance of the Fund. The value of the units in the Fund and any income accruing to the units, if any, may fall or rise. US/HK dollar-based investors are exposed to currency fluctuations where the Fund is denominated in currencies other than US/HK dollar. The information contained herein does not have any regard to the specific investment objective(s), financial situation or the particular needs of any person. Potential investors may wish to seek advice from a financial adviser before purchasing units in the Fund. In the event that potential investors choose not to seek advice from a financial adviser, they should consider whether the Fund is a suitable investment for them.

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