



A Prudential plc company

WHOLESALE BOND FUND

APRIL 2025

ALL DATA AS AT 31 MARCH 2025 UNLESS OTHERWISE STATED

FUND INFORMATION

Launch Date: 21 March 2022

Fund Category/Fund Type: Fixed Income / Income

Fund Size: RM495,563,097.71

Initial Offer Price: RM1.0000

NAV per Unit: RM1.0342

EPF Investment Scheme: Nil

ISIN No: MYU0100A3330

FEES, CHARGES AND EXPENSES

Annual Management Fee:
Up to 0.50% of the Fund's NAV per annum

Annual Trustee Fee:
NAV of the Fund of up to RM1 billion:
0.05% of the Fund's NAV per annum calculated and accrued daily, subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges)
NAV of the Fund of above RM1 billion:
0.04% of the Fund's NAV per annum calculated and accrued daily, subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges)

Sales Charge: Nil

Redemption charge: Nil

Redemption Payment Period: Seven (7) business days

TRANSACTION DETAILS

Minimum Initial Investments:
Lump Sum: RM100,000*
Regular Investment: not available

Minimum Additional Investment:
Lump Sum: RM100,000*
Regular Investment: not available

* The Manager reserves the right to change the minimum amounts stipulated above from time to time

DISTRIBUTIONS

Income Distribution Policy:
Subject to the availability of income, distribution of income, if any, will be on quarterly basis

Fund NAV:

	NAV	Date
52-Week High	1.0418	24-03-2025
52-Week Low	1.0249	03-04-2024

FUND MANAGER

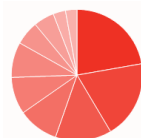
Eastspring Investments Berhad

FUND OBJECTIVE

The Fund aims to provide regular income stream* and capital growth to unit holders.

* Income distributed to a unit holder will be reinvested into additional units unless unit holder opts for the distribution to be paid out.

ASSET ALLOCATION*



1. Cash & cash equivalents	22.23%	6. AAA	8.69%
2. AA1	19.25%	7. AA-	5.88%
3. AA3	13.86%	8. A1	5.08%
4. AA	9.98%	9. AA2	3.06%
5. NR(LT)	9.13%	10. AA+	2.84%

* as percentage of NAV.

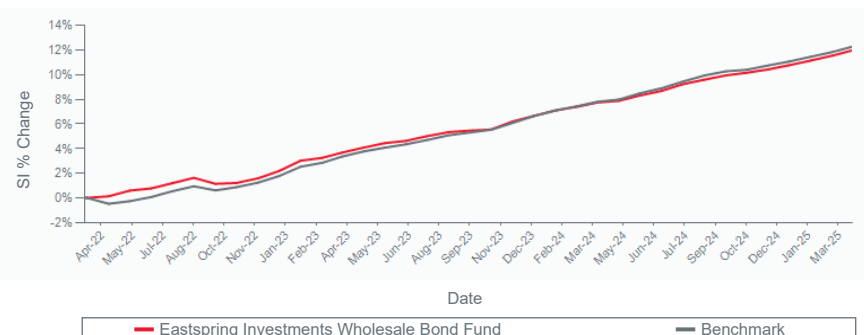
TOP HOLDINGS*

1. Government Of Malaysia	9.13%	4. RP Hydro (Kelantan) Sdn Bhd	4.95%
2. VS Capital Management Sdn Bhd	6.96%	5. Ambank (M) Berhad	4.86%
3. Malayan Banking Berhad	5.33%		

* as percentage of NAV.

FUND PERFORMANCE

Eastspring Investments Wholesale Bond Fund - Since Inception (SI) Return Vs Benchmark



The performance is calculated on NAV-to-NAV basis with gross income or dividend reinvested

Source: Lipper for Investment Management. Past performance is not necessarily indicative of future performance.

PERFORMANCE TABLE

	1 month	6 months	YTD	1 year	3 years	5 years	10 years	Since Inception
Fund	0.38%	1.84%	1.08%	3.93%	n.a.	n.a.	n.a.	11.97%
Benchmark *	0.38%	1.81%	1.07%	4.14%	n.a.	n.a.	n.a.	12.27%
Lipper Ranking	55 of 81	31 of 78	52 of 79	41 of 73	47 of 69	n.a.	n.a.	n.a.

Lipper Ranking: Bond MYR & Non-Islamic

*60% FTSE BPAM Corporate 1Y-3Y All Bond Index + 40% FTSE BPAM Government 1Y-3Y All Bond Index effective 1 November 2024. Prior to that, 60% Refinitiv BPAM 1 – 3 years corporate bond index + 40% Refinitiv BPAM 1 – 3 years government bond index. Fund performance and Lipper ranking are sourced from Lipper for Investment Management, 31 March 2025. Performance is calculated on a Net Asset Value ("NAV") to NAV basis with gross income or dividend reinvested. Past performance is not necessarily indicative of future performance.

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FUND MANAGER'S COMMENTARY

The headline inflation in Malaysia eased to 1.5% in February 2025 (Jan: 1.7%), while core inflation edged up to 1.9% (Jan: 1.8%). Unemployment rate was steadied at 3.1% in January 2025 (Dec 2024: 3.1%). BNM international reserves amounted to US\$ 117.5bn as at 28 March 2025 (14 Feb: US\$117.7bn). The reserves position is sufficient to finance 4.9 months of imports and is 0.9x of the total short-term external debt. The Ringgit appreciated by 0.7% against USD, closing at 4.433 in March 2025 (Feb: 4.4655), driven by the weakness in USD index.

PORTFOLIO CHARACTERISTICS AS AT 31 MARCH 2025

	Value
Average Duration (years)	1.75
Average Yield to Maturity (%)	3.85

Note: This portfolio represents the Fixed Income portion of the Fund.

OTHER INFORMATION ABOUT THE FUND

Year		2022	2023	2024	2025
Annual Fund Performance (%)		-	4.37	3.86	-
Annual Benchmark Performance (%)		-	4.79	4.16	-
Date/Distribution (RM)		9 Dec, 0.0122	29 Sep, 0.0287	23 Dec, 0.0067	25 Mar, 0.0083
Distribution Yield (%)		1.20	2.79	0.65	0.80

Source: Distribution and Distribution Yield are sourced from the fund's Annual Report. Fund and Benchmark for current year are based on Year to Date (YTD) figures which is sourced from Lipper for Investment Management. Past performance is not necessarily indicative of future performance.

IMPORTANT INFORMATION

Investors are advised to read and understand the contents of the Eastspring Investments Wholesale Bond Fund ("Fund") Information Memorandum dated 21 March 2022, the Fund's First Supplementary Information Memorandum dated 29 August 2022, the Fund's Second Supplementary Information Memorandum dated 1 November 2023, the Fund's Third Supplementary Information Memorandum dated 1 November 2024 (collectively, the "Info Memos") and the Fund's Product Highlights Sheet ("PHS") before investing. The Info Memos and PHS are available at offices of Eastspring Investments Berhad ("Manager") or its authorised distributors and investors have the right to request for a copy of the Info Memos and PHS.

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