

# Eastspring Investments - Asian Investment Grade Bond Fund



A Prudential plc company

## Key information

Fund size (mil)	94.5
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 11.225
ISIN (Class A)	LU1857766460
Inception date (Class A)	01-Aug-18
Benchmark (BM)	
J.P. Morgan Asia Credit Index	
Diversified - Investment Grade Index	
SFDR Classification*	Article 8 fund

\*Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services.

## Key measures

Number of Securities	256
*3 year tracking error(%) (Class A)	2.2
*3 year sharpe ratio (Class A)	-0.4
*3 year volatility(%) (Class A)	7.3

\*Source: Morningstar

## Investment objective

This Sub-Fund invests in a diversified portfolio consisting primarily of investment grade 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. This Sub-Fund may invest up to 20% in aggregate 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 combined. In addition, this Sub-Fund may invest up to 10% of its net assets in synthetic fixed income instruments (including credit-linked notes). 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. This Sub-Fund may make investments up to 10% of its net assets in Chinese onshore debt securities through the China interbank bond market direct access program (the "CIBM Direct Access Program") and/or China Hong Kong Bond Connect ("Bond Connect").

## 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	-0.1	2.3	2.3	5.5	1.1	0.8	–	1.7
Offer-bid	-3.1	-0.8	-0.8	2.4	0.0	0.2	–	1.3
Benchmark	0.0	2.2	2.2	5.7	2.5	2.2	–	3.2

### Calendar year returns (%)

Year	2024	2023	2022	2021	2020
Bid-bid	4.2	7.4	-16.6	-1.2	6.4
Offer-bid	1.0	4.2	-19.1	-4.2	3.2
Benchmark	3.8	7.6	-11.0	0.0	7.4

(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.	MEITUAN 27-APR-2027	1.9
2.	CIMIC FINANCE (USA) PTY LTD 7% 25-MAR-2034	1.5
3.	ZHONGSHENG GROUP HOLDINGS LTD 5.98% 30-JAN-2028	1.5
4.	CENTRAL PLAZA DEVELOPMENT LTD 4.65% 19-JAN-2026	1.3
5.	PHILIPPINES (REPUBLIC OF) 5.6% 14-MAY-2049	1.0
6.	PHILIPPINES (REPUBLIC OF) 5.175% 5-SEP-2049	1.0
7.	INDONESIA (REPUBLIC OF) 5.15% 10-SEP-2054	1.0
8.	PHILIPPINES (REPUBLIC OF) 3.95% 20-JAN-2040	0.9
9.	STANDARD CHARTERED PLC 6.296% 6-JUL-2034	0.9
10.	STANDARD CHARTERED PLC 6.097% 11-JAN-2035	0.9

**Sector allocation (%)**

Foreign agencies	25.0
Banking	14.0
Treasury	11.0
Sovereign	8.2
Life insurance	5.2
Other financial institutions	4.3
Consumer cyclical services	3.9
Other REIT	3.2
Others	30.1
Cash and cash equivalents	-4.9

**Market allocation (%)**

China	22.1
Indonesia	17.7
Hong Kong	14.9
India	10.6
Korea	10.1
Philippines	10.0
Australia	5.6
Singapore	5.0
Others	8.9
Cash and cash equivalents	-4.9

**Ratings allocation (%)**

AA	6.1
A	18.6
BBB	76.8
BB	2.8
Non-Rated	0.6
Cash and cash equivalents	-4.9

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

**Maturity allocation (%)**

0 - 1 year	6.8
1 - 3 years	19.4
3 - 5 years	18.1
5 - 10 years	28.6
10+ years	31.7
Others	0.3
Cash and cash equivalents	-4.9

Due to rounding, the allocation table may not add up to 100%. The information provided herein are subject to change at the discretion of the Investment Manager without prior notice. The weights % for "Cash and cash equivalents" shown in the allocation tables could include fair value pricing adjustments made to the fund.

Fair Value Pricing Adjustments may be made to Fund's NAV per Share when the Board of Directors of the Management Company is of the opinion that the last available price does not truly reflect the fair market value of the Fund due to events that may be occurred between the determination of last available price and the determination of the Fund's NAV per Share at the valuation point.

**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	LU1857766460	Cash	1.000	N.A.	N.A.	N.A.	N.A.

"N.A." means that this share class does not distribute dividends.

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 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.

## Important information

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

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In case of discrepancy between the English and Chinese versions, the English version shall prevail.

Eastspring Investments - Asian Investment Grade Bond Fund qualifies as Article 8 fund within the meaning of Sustainable Finance Disclosure Regulation ("SFDR" EU 2019/2088), promoting Environmental (E) and Social (S) characteristics without engaging into sustainable investing. Further SFDR disclosures, including information on the promotion of environmental and social characteristics by the fund are available under the SICAV Prospectus as well as under <https://www.eastspring.com/lu/funds/fund-downloads>.

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