

Eastspring Investments - Asian Investment Grade Bond Fund



A member of Prudential plc (UK)

Key information

Fund size (mil)	185.3
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 11.711
ISIN (Class A)	LU1857766460
Inception date (Class A)	01-Aug-18
Benchmark (BM)	J.P. Morgan Asia Credit Index Diversified - Investment Grade Index

Key measures

Number of Securities	284
3 year tracking error(%) (Class A)	-
3 year sharpe ratio (Class A)	-
3 year volatility(%) (Class A)	-

*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	-0.3	2.1	4.6	4.8	-	-	-	7.6
Offer-bid	-3.3	-1.0	1.5	1.7	-	-	-	6.1
Benchmark	-0.1	2.1	5.5	6.2	-	-	-	8.6

Calendar year returns (%)

Year	2019	2018	2017	2016	2015
Bid-bid	12.0	-0.1	-	-	-
Offer-bid	8.6	-3.1	-	-	-
Benchmark	11.6	1.5	-	-	-

(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.	SHINHAN BANK 3.75% 20-SEP-2027	1.8
2.	CHINA RESOURCES LAND LTD 3.75% 31-DEC-2049	1.6
3.	CHALCO HONG KONG INVESTMENT CO LTD 4.25% 31-DEC-2049	1.6
4.	HUARONG FINANCE 2017 CO LTD 4.25% 7-NOV-2027	1.2
5.	SHIMAO GROUP HOLDINGS LTD 5.6% 15-JUL-2026	1.1
6.	CHINA MINMETALS CORP 3.75% 31-DEC-2049	1.1
7.	DIANJIAN HAIYU LTD 3.5% 31-DEC-2049	1.1
8.	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 1.375% 28-SEP-2030	1.1
9.	LONGFOR GROUP HOLDINGS LTD 3.85% 13-JAN-2032	1.0
10.	LONGFOR GROUP HOLDINGS LTD 3.95% 16-SEP-2029	0.9

Sector allocation (%)

Foreign agencies	45.4
Home construction	9.8
Banking	7.9
Other industry	4.2
Other financial institutions	3.9
Transportation services	3.3
Sovereign	3.2
Technology	2.9
Others	18.3
Cash and cash equivalents	1.1

Country allocation (%)

China	54.1
Indonesia	11.5
Hong Kong	6.9
Singapore	6.5
India	6.3
Korea	6.0
Thailand	3.0
Malaysia	2.6
Others	2.0
Cash and cash equivalents	1.1

Ratings allocation (%)

AAA	0.9
AA	2.9
A	22.9
BBB	70.8
BB	1.4
Cash and cash equivalents	1.1

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

Maturity allocation (%)

0 - 1 year	1.9
1 - 3 years	19.7
3 - 5 years	22.3
5 - 10 years	36.1
10+ years	18.8
Others	0.1
Cash and cash equivalents	1.1

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	LU1857766460	Cash	1.250	N.A.	N.A.	N.A.	N.A.

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. 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.

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 incepted 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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