


Eastspring Investments – Asian Total Return Bond Fund



A member of Prudential plc (UK) 

Key information

Fund size (mil)	86.6
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 10.958
ISIN (Class A)	LU1707683964
Inception date (Class A)	31-Oct-17

Key measures

Number of Securities	66
3 year sharpe ratio (Class A)	–
3 year volatility(%) (Class A)	–

*Source: Morningstar

Investment objective

This Sub-Fund aims to maximise income and capital growth through the implementation of an actively managed investment strategy across the Asian fixed income and currency markets. The Sub-Fund invests in a diversified portfolio consisting primarily of fixed income/debt securities issued by Asian entities or their subsidiaries. The securities may be denominated in US dollars as well as the various Asian currencies. Exposure to each of the assets will be mainly through debt securities, forwards, swaps, options and futures, each of which may be traded through recognised exchanges or via the over-the-counter markets. 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 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 30% 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”) that is limited to 10% of its net assets.

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	-0.6	2.7	3.2	5.7	–	–	–	3.2
Offer-bid	-3.6	-0.4	0.1	2.5	–	–	–	2.1

Calendar year returns (%)

Year	2019	2018	2017	2016	2015
Bid-bid	12.2	-5.9	0.6	–	–
Offer-bid	8.8	-8.7	-2.4	–	–

(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. 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. Past performance information presented is not indicative of future performance.

Top 10 holdings (%)

1.	INDIA (REPUBLIC OF)	5.22%	15-JUN-2025	6.4
2.	INDONESIA (REPUBLIC OF)	6.5%	15-JUN-2025	4.1
3.	CHINA DEVELOPMENT BANK	3.07%	10-MAR-2030	3.4
4.	INDIA (REPUBLIC OF)	6.45%	7-OCT-2029	2.8
5.	INDIA (REPUBLIC OF)	6.18%	4-NOV-2024	2.7
6.	AIMS APAC REIT	3.6%	12-NOV-2024	2.5
7.	INDONESIA (REPUBLIC OF)	7%	15-SEP-2030	2.5
8.	CHINA PEOPLES REPUBLIC OF (GOVERNMENT)	1.99%	9-APR-2025	2.4
9.	INDIKA ENERGY CAPITAL III PTE LTD	5.875%	9-NOV-2024	2.4
10.	HUARONG FINANCE 2019 CO LTD	4.25%	31-DEC-2049	2.3

Sector allocation (%)

Treasury	33.6
Foreign agencies	17.0
Home construction	8.8
Other REIT	7.3
Banking	6.4
Metal and mining	3.8
Foreign local government	3.1
Wireless	2.3
Others	13.5
Cash and cash equivalents	4.2

Country allocation (%)

China	28.9
Indonesia	19.9
Singapore	18.2
India	15.5
Malaysia	7.2
Germany	3.9
United States	1.6
Qatar	0.8
Cash and cash equivalents	4.2

Ratings allocation (%)

AAA	0.9
AA	1.6
A	7.8
BBB	35.0
BB	7.9
B	9.8
CC	0.5
Non-Rated	32.3
Cash and cash equivalents	4.2

Maturity allocation (%)

0 - 1 year	6.2
1 - 3 years	30.5
3 - 5 years	28.2
5 - 10 years	25.7
10+ years	5.2
Cash and cash equivalents	4.2

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	LU1707683964	Cash	1.250	N.A.	N.A.	N.A.	N.A.
A _s	SGD	LU2044296692	Cash, SRS	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.

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.

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