

Eastspring Investments – Global Emerging Markets Bond Fund

eastspring
investments

A Prudential plc company 

Key information

Morningstar Overall Rating* [▲]	★★★
Fund size (mil)	1,207.9
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 13.412
ISIN (Class A)	LU0640798913
Inception date (Class A)	15-Jun-11
Benchmark (BM)	
JP Morgan EMBI Global Diversified Index	
SFDR Classification [◆]	Article 8 fund

[▲] Rating should not be taken as a recommendation.

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[◆]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	561
*3 year tracking error(%) (Class A)	2.5
*3 year sharpe ratio (Class A)	-0.5
*3 year volatility(%) (Class A)	10.3

*Source: Morningstar

Investment objective

This Sub-Fund aims to maximize total returns by investing primarily in fixed income / debt securities issued in the Emerging Markets Worldwide that are rated or not rated. 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 10% of its net assets in Chinese onshore debt securities through QFII/RQFII 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	-1.3	-1.4	6.8	6.8	-1.2	-0.5	1.8	2.2
Offer-bid	-4.2	-4.3	3.6	3.6	-2.2	-1.1	1.5	2.0
Benchmark	-1.4	-1.9	6.5	6.5	-0.9	0.1	3.1	3.9

Calendar year returns (%)

Year	2024	2023	2022	2021	2020
Bid-bid	6.8	9.7	-17.7	-4.2	5.6
Offer-bid	3.6	6.4	-20.1	-7.1	2.4
Benchmark	6.5	11.1	-17.8	-1.8	5.3

(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.	ARGENTINA REPUBLIC OF GOVERNMENT 4.125% 9-JUL-2035	1.2
2.	ARGENTINA REPUBLIC OF GOVERNMENT 0.75% 9-JUL-2030	0.9
3.	ESIC SUKUK LTD 5.831% 14-FEB-2029	0.8
4.	JPMORGAN LIQUIDITY FUNDS - US DOLLAR LIQUIDITY FUND	0.8
5.	UNITED STATES TREASURY BILL 14-JAN-2025	0.8
6.	ARGENTINA REPUBLIC OF GOVERNMENT 3.5% 9-JUL-2041	0.8
7.	ARGENTINA REPUBLIC OF GOVERNMENT 5% 9-JAN-2038	0.6
8.	QATAR (STATE OF) 4.817% 14-MAR-2049	0.6
9.	GHANA (REPUBLIC OF) 5% 3-JUL-2035	0.6
10.	JORDAN (HASHEMITE KINGDOM OF) 7.5% 13-JAN-2029	0.6

Sector allocation (%)

Treasury	45.6
Sovereign	28.2
Foreign agencies	15.8
Banking	0.9
Other financial institutions	0.9
Electric	0.7
Oil field services	0.5
Metals & mining	0.5
Others	3.8
Cash and cash equivalents	3.1

Market allocation (%)

Mexico	5.6
Argentina	3.9
Chile	3.9
United Arab Emirates	3.7
Indonesia	3.6
Dominican Republic	3.6
Turkey	3.6
Brazil	3.2
Others	65.8
Cash and cash equivalents	3.1

Ratings allocation (%)

AAA	0.3
AA	7.5
A	7.5
BBB	30.6
BB	25.2
B	12.5
CCC	7.5
CC	0.7
C	0.4
D	2.8
Non-Rated	1.9
Cash and cash equivalents	3.1

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

Maturity allocation (%)

0 - 1 year	4.9
1 - 3 years	4.8
3 - 5 years	11.7
5 - 10 years	28.4
10+ years	45.7
Others	1.4
Cash and cash equivalents	3.1

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.

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	LU0640798913	Cash	1.250	N.A.	N.A.	N.A.	N.A.

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

Important information

Investment manager
Eastspring Investments (Singapore) Limited

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