

Eastspring Investments – Global Emerging Markets Bond Fund

eastspring
investments

A member of Prudential plc (UK)

Key information

Morningstar Overall Rating ^{▲▲}	★★★
Fund size (mil)	2,045.9
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 13.627
ISIN (Class A)	LU0640798913
Inception date (Class A)	15-Jun-11
Benchmark (BM)	
JP Morgan EMBI Global Diversified Index	

▲▲ Rating should not be taken as a recommendation.

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Key measures

Number of Securities	815
*3 year tracking error(%) (Class A)	2.6
*3 year sharpe ratio (Class A)	0.1
*3 year volatility(%) (Class A)	12.5

*Source: Morningstar

Investment objective

This Sub-Fund aims to maximise 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 the RQFII Quota 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	-1.8	2.5	-0.9	0.4	1.9	4.6	–	3.4
Offer-bid	-4.8	-0.6	-3.9	-2.6	0.9	3.9	–	3.0
Benchmark	-1.9	2.3	-0.5	1.3	3.5	6.1	–	5.6

Calendar year returns (%)

Year	2019	2018	2017	2016	2015
Bid-bid	12.8	-6.0	8.7	8.1	-1.5
Offer-bid	9.4	-8.9	5.4	4.9	-4.5
Benchmark	15.0	-4.3	10.3	10.2	1.2

(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.	UNITED STATES TREASURY BILL 22-OCT-2020	1.0
2.	UNITED STATES TREASURY BILL 8-OCT-2020	1.0
3.	1MDB GLOBAL INVESTMENTS LTD 4.4% 9-MAR-2023	1.0
4.	QATAR (STATE OF) 4.817% 14-MAR-2049	0.9
5.	BAHRAIN (KINGDOM OF) 6% 19-SEP-2044	0.8
6.	ESIC SUKUK LTD 3.939% 30-JUL-2024	0.7
7.	URUGUAY (ORIENTAL REPUBLIC OF) 5.1% 18-JUN-2050	0.7
8.	ECUADOR REPUBLIC OF (GOVERNMENT) 0.5% 31-JUL-2035	0.7
9.	RUSSIAN FEDERATION 5.25% 23-JUN-2047	0.6
10.	SAUDI ARABIA (KINGDOM OF) 4.5% 26-OCT-2046	0.6

Sector allocation (%)

Sovereign	36.4
Treasury	22.9
Foreign agencies	21.7
Banking	2.3
Other financial institutions	2.2
Home construction	1.5
Transportation services	0.9
Other industry	0.9
Others	6.9
Cash and cash equivalents	4.3

Country allocation (%)

China	6.7
Indonesia	5.9
United Arab Emirates	4.8
Mexico	4.2
Qatar	3.7
Egypt	3.2
Saudi Arabia	3.1
Chile	3.0
Others	61.1
Cash and cash equivalents	4.3

Ratings allocation (%)

AA	7.8
A	11.9
BBB	31.0
BB	15.5
B	22.2
CCC	3.1
D	0.3
Non-Rated	3.9
Cash and cash equivalents	4.3

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

Maturity allocation (%)

0 - 1 year	5.7
1 - 3 years	8.8
3 - 5 years	13.1
5 - 10 years	26.1
10+ years	42.1
Cash and cash equivalents	4.3

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	LU0640798913	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.

IMPORTANT INFORMATION

Investment manager
Eastspring Investments (Singapore) Limited

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