

Eastspring Investments Unit Trusts – Asian Balanced Fund

eastspring
investments

A member of Prudential plc (UK)

Key information

Morningstar Overall Rating ^{***}	★★★
Fund size (mil)	888.7
Fund base currency	SGD
Fund dealing frequency	Daily
Net asset value (Class SGD)	SGD 2.241
ISIN (Class SGD)	SG9999002810
Inception date (Class SGD)	24-Feb-03
Benchmark (BM)	
50% MSCI AC Asia Pacific ex Japan Index [^] , 30% ICE BofAML U.S. Corporates A2 Rated and above Index & 20% ICE BofAML U.S. Corporates BBB3-A3 Rated Index	
Underlying Fund Size	
Eastspring Investments - Asian Equity Income Fund USD	534.1 mil
Eastspring Investments - US High Investment Grade Bond Fund USD	224.5 mil
Eastspring Investments - US Investment Grade Bond Fund USD	425.0 mil

[^]The MSCI Index is calculated with dividends reinvested.

^{***} Rating should not be taken as a recommendation.

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Key measures

3 year tracking error(%) (Class SGD)	2.6
3 year sharpe ratio (Class SGD)	0.2
3 year volatility(%) (Class SGD)	8.5

Source: Morningstar

Investment objective

The investment objective of the Eastspring Investments Unit Trusts - Asian Balanced Fund is to maximise total return in the medium to long term by investing in a portfolio comprising of equities of companies in the Asian ex-Japan region, and quality corporate bonds and other fixed income securities issued in the United States market.

Class SGD 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	2.4	0.1	2.4	2.2	3.9	2.7	4.9
Offer-bid	-4.6	-1.7	-3.9	-1.7	0.8	3.0	2.3	4.7
Benchmark	-0.8	3.2	7.2	10.1	5.9	7.0	5.6	6.8

Calendar year returns (%)

Year	2019	2018	2017	2016	2015
Bid-bid	12.0	-6.7	7.4	6.7	-3.4
Offer-bid	7.5	-10.4	3.1	2.4	-7.3
Benchmark	14.7	-5.9	11.5	7.4	2.3

(p.a.): per annum. Source: Eastspring Investments (Singapore) Limited. Returns are based in the relevant 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 classes, if any, is also calculated on a hedged basis. From inception to 30-Sep-2008, the benchmark was a composite of 50% MSCI AC Far East ex Japan Index, 30% The BofA Merrill Lynch U.S. Corporates, A2 Rated and above Index, and 20% The BofA Merrill Lynch U.S. Corporates, BBB3-A3 Rated Index. From 1-Oct-2008 to 22-May-2016, the benchmark was a composite of 50% MSCI AC Asia ex Japan Index, 30% The BofA Merrill Lynch U.S. Corporates, A2 Rated and above Index & 20% The BofA Merrill Lynch U.S. Corporates, BBB3-A3 Rated Index. Calendar year returns are based on the relevant class performance for the year, and if the relevant class was inceptioned during a particular year, the returns shown relate to the performance of that 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.	ALIBABA GROUP HOLDING LTD	4.6
2.	TENCENT HOLDINGS LTD	3.9
3.	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	3.8
4.	SAMSUNG ELECTRONICS CO LTD	2.3
5.	PING AN INSURANCE GROUP CO OF CHINA LTD	1.6
6.	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	1.3
7.	BHP GROUP LTD	1.3
8.	JD.COM INC	1.3
9.	CHINA MERCHANTS BANK CO LTD H	1.0
10.	YANTAI JEREH OILFIELD SERVICES GROUP CO LTD	1.0

Asset class allocation (%)

Eastspring Investments - Asian Equity Income Fund	54.3
Eastspring Investments - US High Investment Grade Bond Fund	27.8
Eastspring Investments - US Investment Grade Bond Fund	17.9
Cash and cash equivalents*	0.0

*Does not include Cash and cash equivalents of the underlying funds.

Due to rounding, the allocation table may not add up to 100% or may be negative.

Sector allocation (%)

Industrials	27.7
Financials	25.8
Information technology	10.7
Consumer discretionary	10.2
Communication services	6.9
Utilities	4.2
Energy	3.4
Materials	3.4
Others	6.4
Cash and cash equivalents	1.3

Country allocation (%)

United States	37.9
China	23.5
Australia	8.6
Korea	7.4
Taiwan (Republic of China)	5.0
Hong Kong	4.4
Singapore	2.3
India	2.1
Others	7.5
Cash and cash equivalents	1.3

Ratings allocation (%)

AAA	3.0
AA	11.4
A	19.2
BBB	11.4
Non-Rated	53.7
Cash and cash equivalents	1.3

Credit ratings of securities held by Underlying Funds are by S&P/Moody's/Fitch.

Maturity allocation (%)

0 - 1 year	0.1
1 - 3 years	7.0
3 - 5 years	8.5
5 - 10 years	12.6
10+ years	16.9
Others	53.6
Cash and cash equivalents	1.3

Due to rounding, the allocation table may not add up to 100% or may be negative.

Share class details

Class	Currency	ISIN	Subscription method	Annual management fee% (Current)	Distribution frequency	Ex-date	Dividend per unit
SGD	SGD	SG9999002810	Cash, CPFIS-OA#, CPFIS-SA#, SRS	1.300	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 unit. "N.A." means that the relevant class does not distribute dividends.

IMPORTANT INFORMATION

Investment manager
Eastspring Investments (Singapore) Limited

Investment Sub-manager
PPM America, Inc.

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The Fund/ underlying Fund(s) may use derivative instruments for efficient portfolio management and hedging purposes.

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The preceding paragraph is only applicable if the Fund intends to pay dividends / distributions.

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Notes:

As announced by the CPF Board in March 2018, for funds offered through the CPF Investment Scheme (CPFIS), sales charge will be removed progressively to reduce the cost of investing for CPFIS members. Refer to https://www.cpf.gov.sg/Assets/common/Documents/Sales_charge_FAQ.pdf for further details (URL link as of Aug 2020).

#The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The interest rate for the Special Account (SA) and Medisave Accounts (MA) is pegged to the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%, or current floor interest rate of 4% per annum, whichever is the higher. The interest rate to be credited to the Retirement Account (RA) will be the weighted average interest of the entire portfolio of Special Government Securities (SSGS) which the RA savings are invested in, which earn a fixed coupon equal to the 12-month average yield of the 10YSGS plus 1% computed for the year, or current floor rate of 4% per annum, whichever is higher. As announced in September 2019, the Government has decided to further extend the 4% floor rate for interest earned on SA, MA and RA monies for another year until 31 December 2020. In addition, the CPF Board will pay extra interest rate on the first S\$60,000 of a CPF member's combined balances, capped at S\$20,000 in the OA. Only monies in excess of S\$20, 000 in the OA and S\$40,000 in the Special Account can be invested.

Investors should note that the applicable CPF policies and interest rates for each of the CPF accounts may be varied by the CPF Board from time to time. Please visit the CPF Board Website for further information on CPF policies and interest rates.

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