Eastspring Investments Unit Trusts – Singapore Select Bond Fund

eastspring investments
A Prudential plc company

Key information

Morningstar Overall Rating•▲	★★★★
Fund size (mil)	1,221.4
Fund base currency	SGD
Fund dealing frequency	Daily
Net asset value (Class A)	SGD 1.454
ISIN (Class A)	SG9999007454
Inception date (Class A)	08-Apr-11
Benchmark (BM)	
Markit iBoxx ALBI Singapore Index	

▲ Rating should not be taken as a recommendation.

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Morningstar Category: SGD Bond

Key measures

3 year tracking error(%) (Class A)	3.1
3 year sharpe ratio (Class A)	-0.7
3 year volatility(%) (Class A)	4.7

Source: Morningstar

Investment objective

The Eastspring Investments Unit Trusts - Singapore Select Bond Fund aims to maximise total returns over time by investing primarily in Singapore-dollar denominated debt securities and foreign currency debt securities which will be hedged back into Singapore Dollars.

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	-0.4	2.3	-0.3	5.1	-1.1	1.9	2.7	2.9
Offer-bid	-3.4	-0.7	-3.3	1.9	-2.1	1.2	2.4	2.7
Benchmark	-0.9	0.6	-1.2	5.3	-1.3	1.2	1.9	2.0

Calendar year returns (%)

Year	2023	2022	2021	2020	2019
Bid-bid	6.8	-8.9	-2.6	8.3	7.5
Offer-bid	3.6	-11.7	-5.5	5.1	4.3
Benchmark	4.9	-6.4	-4.1	7.9	5.0

(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 29-Apr-16, the benchmark was the HSBC Singapore Local Currency All Bond Index. Calendar year returns are based on the relevant class performance for the year, and if the relevant class was incepted 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.	SINGAPORE (REPUBLIC OF) 2.75% 1-APR-2042	6.0
2.	SINGAPORE (REPUBLIC OF) 2.75% 1-MAR-2046	5.7
3.	SINGAPORE (REPUBLIC OF) 3.375% 1-SEP-2033	3.8
4.	SINGAPORE (REPUBLIC OF) 2.25% 1-AUG-2036	3.7
5.	NTUC INCOME INSURANCE CO-OPERATIVE LTD 3.1% 20-JUL-2050	2.6
6.	SINGAPORE (REPUBLIC OF) 2.625% 1-AUG-2032	2.4
7.	SINGAPORE (REPUBLIC OF) 3% 1-AUG-2072	2.0
8.	VERTEX VENTURE HOLDINGS LTD 3.3% 28-JUL-2028	1.9
9.	SINGAPORE (REPUBLIC OF) 1.875% 1-MAR-2050	1.9
10.	SINGAPORE (REPUBLIC OF) 2.375% 1-JUL-2039	1.9

Sector allocation (%)

Treasury	29.0
Banking	19.1
Other REIT	10.5
Foreign agencies	7.2
Life insurance	4.9
Finance companies	4.4
Other industry	3.5
Sovereign	3.0
Others	16.3
Cash and cash equivalents	2.1

Market allocation (%)

Singapore	66.2
Australia	5.3
Hong Kong	5.2
China	5.2
United Kingdom	4.5
France	3.1
Thailand	1.7
United States	1.4
Others	5.3
Cash and cash equivalents	2.1

Ratings allocation (%)

AAA	31.8
AA	0.6
A	9.5
BBB	26.8
BB	0.2
Non-Rated	29.0
Cash and cash equivalents	2.1

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

Maturity allocation (%)

0 - 1 year	10.1
1 - 3 years	17.5
3 - 5 years	11.4
5 - 10 years	23.6
10+ years	35.4
Cash and cash equivalents	2.1

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

Class	Currency	ISIN	Subscription method	Annual management fee% (Current)	Distribution frequency	Ex-date	Dividend per unit
A	SGD	SG9999007454	Cash, CPFIS-OA#, CPFIS-SA#, SRS	0.500	N.A.	N.A.	N.A.
A_D	SGD	SG9999007462	Cash, CPFIS-OA#, CPFIS-SA#, SRS	0.500	Quarterly	02-Jan-24	0.0104850
I	SGD	SG9999017107	Cash	0.350	N.A.	N.A.	N.A.

Distribution payouts can be made out of (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of any of (a) and/or (b) and/or (c). For further details on historical distributions and their compositions for the last 12 rolling months, please refer to our website. Please refer to the full distributions disclosure at the end. "N.A." means that the relevant class does not distribute dividends.

Important information

Investment manager
Eastspring Investments (Singapore) Limited

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Notes:

#The CPF interest rate for the Ordinary Account (OA) is based on the 3-month average of major local banks' interest rates. Under the CPF Act, the CPF 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 the current floor interest rate of 4% per annum, whichever is higher. The interest rate to be credited to the Retirement Account (RA) is based on the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1% or the current floor interest rate of 4% per annum, whichever is higher. As announced in 2023, 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 2024. 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.

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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