

Eastspring Investments – Asian Bond Fund



A Prudential plc company

Key information

Fund size (mil)	1,357.9
Fund base currency	USD
Fund dealing frequency	Daily
Net asset value (Class A)	USD 17.768
ISIN (Class A)	LU0154355936
Inception date (Class A)	01-Mar-05
Benchmark (BM)	
JP Morgan Asia Credit Index	
SFDR Classification*	Article 8 fund

*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	670
*3 year tracking error(%) (Class A)	2.8
*3 year sharpe ratio (Class A)	-1.1
*3 year volatility(%) (Class A)	8.4

*Source: Morningstar

Investment objective

This Sub-Fund invests in a diversified portfolio consisting primarily of fixed income / debt securities issued by Asian Entities or their subsidiaries. This Sub-Fund's portfolio primarily consists of securities denominated in US dollars as well as the various Asian currencies and aims to maximise total returns through investing in fixed income / debt securities that are rated as well as unrated. 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. The Sub-Fund may invest less than 30% of its net assets in debt instruments with loss absorption features out of which up to 10% of its net assets may be invested in CoCos with loss absorption features and up to 20% of its net assets in non-preferred senior debt and other subordinated debts with loss absorption features. Investors are strongly advised to refer to the SICAV Prospectus for further details on the investment objectives.

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	0.3	4.1	1.1	5.7	-6.3	-1.4	0.8	2.9
Offer-bid	-2.7	1.0	-1.9	2.5	-7.3	-2.0	0.4	2.7
Benchmark	0.1	3.0	0.4	5.7	-2.0	1.4	2.9	4.8

Calendar year returns (%)

Year	2023	2022	2021	2020	2019
Bid-bid	7.0	-19.5	-6.4	5.9	11.0
Offer-bid	3.8	-21.9	-9.2	2.8	7.7
Benchmark	7.0	-11.0	-2.4	6.3	11.3

(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. Past performance information presented is not indicative of future performance. Please refer to page2 Footnote #[1] for further details.

Top 10 holdings (%)

1.	UNITED STATES TREASURY BILL 11-APR-2024	0.9
2.	UNITED STATES TREASURY BILL 18-APR-2024	0.6
3.	CENTRAL PLAZA DEVELOPMENT LTD 4.65% 19-JAN-2026	0.5
4.	SHANDONG IRON AND STEEL XINHENG INTL CO LTD 4.8% 28-JUL-2024	0.5
5.	KOOKMIN BANK 5.92% 2-AUG-2024	0.5
6.	KEPPEL REIT 3.15% 31-DEC-2079	0.5
7.	HUARONG FINANCE 2019 CO LTD 4.25% 31-DEC-2079	0.5
8.	GANSU PROVINCIAL HIGHWAY AVIATION TOURISM INVESTMENT GROUP CO LTD 4.9% 30-MAR-2025	0.5
9.	INDIA CLEAN ENERGY HOLDINGS 4.5% 18-APR-2027	0.5
10.	CHINA RESOURCES LAND LTD 3.75% 31-DEC-2079	0.5

Sector allocation (%)

Foreign agencies	24.5
Banking	13.0
Treasury	6.8
Sovereign	6.8
Other financial institutions	5.2
Technology	5.0
Home construction	4.1
Other REIT	3.4
Others	30.1
Cash and cash equivalents	1.1

Market allocation (%)

China	30.2
India	12.0
Indonesia	11.8
Hong Kong	10.2
Singapore	7.3
Korea	7.2
Philippines	4.1
Macau	3.2
Others	12.9
Cash and cash equivalents	1.1

Ratings allocation (%)

AAA	0.3
AA	6.1
A	21.7
BBB	46.1
BB	11.4
B	2.5
CCC	1.7
CC	0.5
C	0.2
D	1.0
Non-Rated	7.4
Cash and cash equivalents	1.1

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

Maturity allocation (%)

0 - 1 year	18.8
1 - 3 years	28.0
3 - 5 years	15.4
5 - 10 years	20.1
10+ years	16.6
Cash and cash equivalents	1.1

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	LU0154355936	Cash	1.000	N.A.	N.A.	N.A.	N.A.
A _{ADM} (hedged)	AUD	LU0795475572	Cash	1.000	Monthly	01-Mar-24	0.0315813	6.50
A _{DM}	USD	LU0428352776	Cash	1.000	Monthly	01-Mar-24	0.0323096	5.50
A _{DQ}	USD	LU0304598229	Cash	1.000	Quarterly	02-Jan-24	0.1069927	5.50
A _{GDM} (hedged)	GBP	LU0811022101	Cash	1.000	Monthly	01-Mar-24	0.0258759	5.50
A _{HDM}	HKD	LU0811022283	Cash	1.000	Monthly	01-Mar-24	0.0281131	5.50
A _{NDM} (hedged)	NZD	LU0811022366	Cash	1.000	Monthly	01-Mar-24	0.0274911	5.50
A _S	SGD	LU0228368113	Cash, SRS	1.000	N.A.	N.A.	N.A.	N.A.
A _S (hedged)	SGD	LU1244146103	Cash, SRS	1.000	N.A.	N.A.	N.A.	N.A.
A _S DM	SGD	LU1245842130	Cash	1.000	Monthly	01-Mar-24	0.0292686	5.50
A _S DM (hedged)	SGD	LU1259265251	Cash	1.000	Monthly	01-Mar-24	0.0281589	5.50

Notes:

1. 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.

2. C share classes are for institutional investors only, and are not available to retail investors.

3. 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. *Or their near equivalent in any major freely convertible currency of the amounts specified.

Footnote #[1]: 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 inception 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.

Important information

Investment manager
Eastspring Investments (Singapore) Limited

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All transactions into the Fund should be based on the Singapore Prospectus and Product Highlights Sheet ("PHS"). Such documents, together with the articles of incorporation of the SICAV and the most recent financial reports, may be obtained free of charge from Eastspring Investments (Luxembourg) S.A., or at relevant Eastspring Investments business units/website and their distribution partners.

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The Fund may use derivative instruments for efficient portfolio management and/or hedging purposes.

For Funds intending to pay distributions: Distributions are not guaranteed and may fluctuate. 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. Any payment of distributions by the Fund will result in an immediate reduction in the net asset value per unit/share. Positive distribution yield does not imply a positive return and should not be confused with the Fund's performance. Past distributions are not necessarily indicative of future trends, which may be lower. Distribution payouts and its frequency are determined by the Manager/ Board of Directors. Distribution of dividends is at the discretion of the Manager/ Board of Directors taking into consideration market conditions and underlying securities.

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In case of discrepancy between the English and Chinese versions, the English version shall prevail.

Eastspring Investments - Asian Bond Fund qualifies as Article 8 fund within the meaning of Sustainable Finance Disclosure Regulation ("SFDR" EU 2019/2088), promoting Environmental (E) and Social (S) characteristics without engaging into sustainable investing. Further SFDR disclosures, including information on the promotion of environmental and social characteristics by the fund are available under the SICAV Prospectus as well as under <https://www.eastspring.com/lu/funds/fund-downloads>.

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