Schroders

Schroder Asian Investment Grade Credit

A Distribution SGD | Data as at 29.02.2024

Fund objectives and investment policy

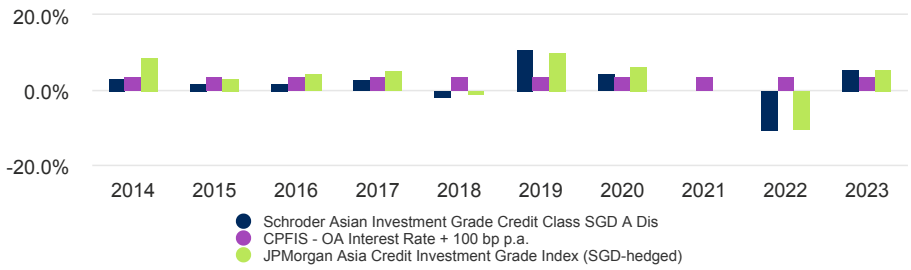
The Schroder Asian Investment Grade Credit Fund (the "Fund") aims to provide a return of capital growth and income primarily (i.e. approximately two-thirds of its assets) through investment in a portfolio of investment grade (i.e. at or greater than BBB- rated by Standard & Poor's or Fitch Ratings or Baa3 rated by Moody's) debt securities primarily denominated in USD denominated in local and foreign currencies issued by governments, government agencies, supra-national and corporate borrowers across Asia (ex Japan) debt markets.

This fund may use financial derivative instruments as a part of the investment process. Derivatives carry a high degree of risk and should only be considered by sophisticated investors. **Past Performance is not a guide to future performance and may not be repeated. The value of investments and the income from them may go down as well as up and investors may not get back the amounts originally invested. Exchange rate changes may cause the value of investments to fall as well as rise. Performance data does not take into account any commissions and costs, if any, charged when units or shares of any fund, as applicable, are issued and redeemed.**

Share class performance (%)

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
Fund (bid to bid)	-0.3	2.8	3.6	-0.3	4.0	-1.8	1.2	1.6
Fund (offer to bid)	-5.3	-2.3	-1.6	-5.3	-1.2	-3.5	0.2	1.1
Benchmark	0.3	0.9	1.8	0.6	3.6	3.6	3.5	3.5
Benchmark 2	-0.4	1.9	2.9	-0.7	4.4	-1.5	1.7	2.9

Performance over 10 years (%)



Past performance and any forecasts are not necessarily a guide to the future or likely performance.
The value of investments and income from them can go down as well as up and is not guaranteed. Returns of more than 1 year are annualised. The distributions are not guaranteed and might be changed at the Manager's discretion in accordance with the Trust Deed. Ordinarily, they will be reviewed annually. In the event of the Fund's income and realised gains being less than indicated distribution amount per unit per annum, distributions will be made from capital, subject to trustee approval. Investors should be aware that the distributions may exceed the income and realised gains of the Fund at times and lead to a reduction of the amount originally invested, depending on the date of initial investment. Some performance differences between the fund and the benchmark may arise as the benchmark returns are not adjusted for non-dealing days of the fund. The performance returns shown above are calculated based on the NAV after dilution adjustments (if any) have been applied. Where 'since inception' performance figures are stated, please note that the inception date is the same as the share class launch date under 'Fund Facts'.

Ratings and accreditation

Please refer to the Source and ratings information section for details on the icons shown above.

Fund facts

Fund manager	Shilpa Singhal Peng Fong Ng
Fund management company	Schroder Investment Management (Singapore) Ltd
Domicile	Singapore
Fund launch date	08.02.2007
Share class launch date	08.02.2007
Fund base currency	SGD
Share class currency	SGD
Fund size (Million)	SGD 535.62
Number of holdings	197
CPF classification	Lower to Medium Risk - Narrowly Focused - Regional - Asia
Benchmark	CPFIS - OA Interest Rate + 100 bp p.a.
Benchmark 2	JPMorgan Asia Credit Investment Grade Index (SGD-hedged)
Unit NAV	SGD 0.7340
Dealing frequency	Daily
Distribution rate	Variable
Distribution frequency	Monthly
Subscription mode	Cash/SRS/OA/SA

Fees & expenses

Initial sales charge up to	5.00%
Annual management fee	0.800%
Redemption fee up to	0.00%

Purchase details

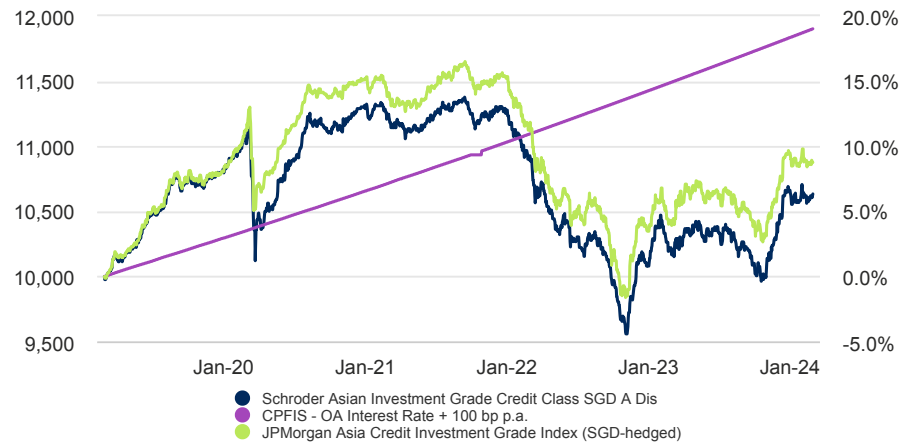
Minimum initial subscription	SGD 1,000

Schroders

Schroder Asian Investment Grade Credit

A Distribution SGD | Data as at 29.02.2024

Return of SGD 10,000



The chart is for illustrative purposes only and does not reflect an actual return on any investment.
Returns are calculated bid to bid (which means performance does not include the effect of any initial charges), net income reinvested, net of fees.

Codes

ISIN	SG9999003446
Bloomberg	SCHASPB SP

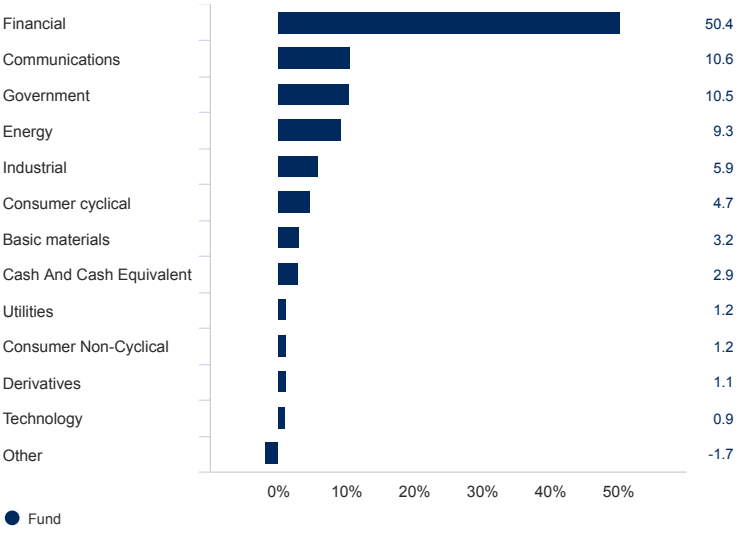
Risk statistics & financial ratios

	Fund	Benchmark
Annual volatility (%) (3y)	5.5	0.0
Effective duration (years)	4.7	-
Current yield (%)	4.2	-
Yield to maturity	4.5	-

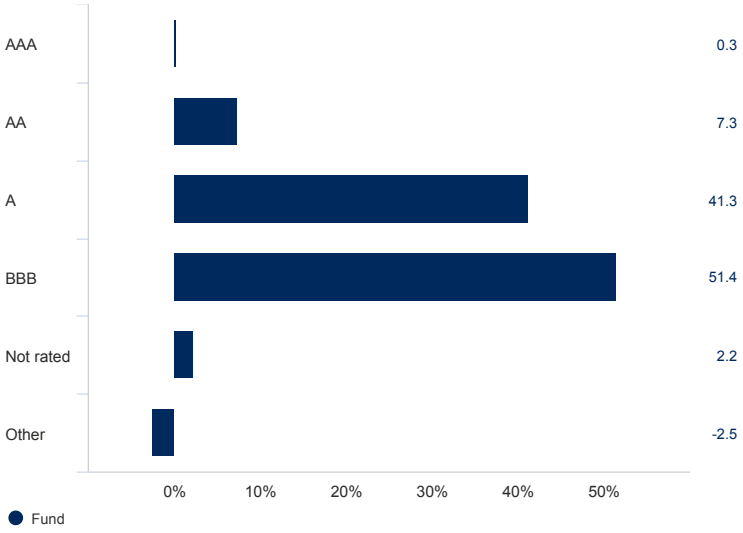
Source: Morningstar. The above ratios are based on bid to bid price based performance data.

Asset allocation

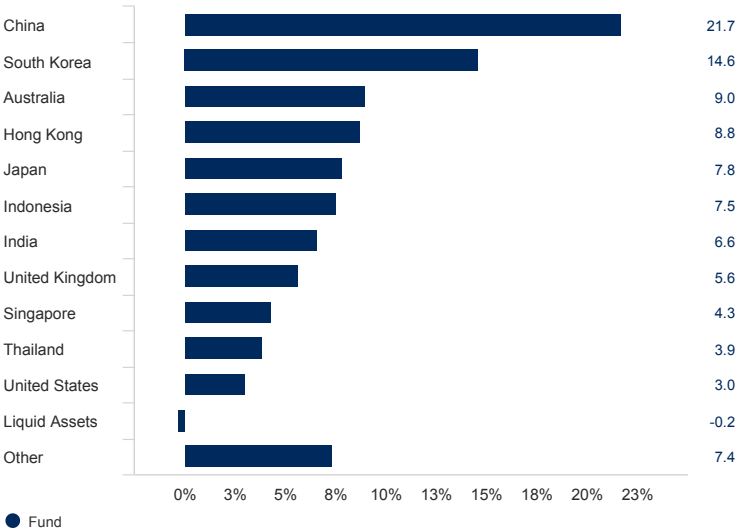
Sector (%)



Credit quality (%)



Geographical breakdown (%)



Top 10 holdings (%)

Holding name	%
INDONESIA (GOVERNMENT OF) 6.6250 17/02/2037 - REGS	2.5
TREASURY BILL 0.0000 19/03/2024 SERIES GOVT	2.0
SHINHAN FINANCIAL GROUP 3.3400 05/02/2030 SERIES REGS	1.6
BANGKOK BANK PUBLIC CO LTD (HONG K 3.4660 23/09/2036 SERIES REGS	1.4
RELIANCE INDUSTRIES LTD 2.8750 12/01/2032 REGS	1.4
MACQUARIE BANK LIMITED 3.0520 03/03/2036 SERIES REGS	1.4
NIPPON LIFE INSURANCE 2.7500 21/01/2051 SERIES REGS	1.4
SANTOS FINANCE LIMITED 4.1250 14/09/2027 SERIES REGS	1.3
CNAC HK Finbridge Co Ltd 5.125000 14/Mar/2028	1.3
OVERSEA-CHINESE BANKING 1.8320 10/09/2030 SERIES REGS	1.2

Source: Schroders. Top holdings and asset allocation are at fund level. Please note: Others stated in the ratings breakdown may include Unit Trusts, Cash and Derivatives. For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned security/sector/country.

Contact information

Schroder Investment Management (Singapore) Ltd
138 Market Street
#23-01 Capitagreen
Singapore
048946
Tel: +65 6534 4288
Fax: +65 6536 6626

For your security, all telephone calls are recorded
Schroders Reg No 199201080H

Source and ratings information

Source of all performance data, unless otherwise stated: Morningstar, bid to bid, net income reinvested, net of fees.

Morningstar Rating: © Morningstar 2024. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Sustainability Accreditation
Our Schroders Sustainability Accreditation aims to help investors distinguish how we consider Environmental, Social and Governance ("ESG") factors across our products.
This fund has been awarded an Integrated accreditation. ESG factors are embedded into the investment process and can be clearly evidenced. There is a strong commitment to stewardship and company engagement.

Important information

The Central Provident Fund ("CPF") interest rate for the CPF– 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 rate of 2.5% per annum when this interest formula yields a lower rate. The interest rate for the Special and Medisave Accounts ("SMA") is pegged to the 12-month average yield of 10-year Singapore Government Securities ("10YSGS") plus 1%, or 4% p.a. whichever is higher, reviewed quarterly. The interest rate to be credited to the Retirement Account ("RA") is the weighted average interest rate of the entire portfolio of Special Singapore Government Securities ("SSGS") the RA savings are invested in which earn a fixed coupon equal to the 12-month average yield of the 10YSGS plus 1% at the point of issuance, or 4% p.a. whichever is the higher, reviewed yearly. The Singapore government will maintain the 4% p.a. minimum rate for interest earned on all SMA and RA monies until 31 December 2024. Thereafter, interest rates on all CPF account monies will be subject to a minimum rate of 2.5% p.a. . In addition, the CPF Board will pay an extra interest rate of 1% per annum on the first S$60, 000.00 of a CPF member's combined balances, including up to S$20, 000.00 in the CPF-OA. The first S$20, 000.00 in the CPF-OA and the first S$40, 000.00 in the CPF-Special Account ("SA") are not allowed to be invested under the CPFIS. Investors should note that the applicable interest rates for each of the CPF accounts may be varied by the CPF Board from time to time.
This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

The information contained herein is provided for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy units/shares in the Fund. No representations or warranties are given as to the reliability, accuracy and completeness of the information. The information contained herein is subject to change without notice. As a result, you should check the accuracy of such information before relying on it. Schroders (and its officers or employees) accepts no liability for any damage or loss, including loss of profit, whether direct, indirect or consequential in respect of the use or reliance of any information contained herein and whether arising as a result of Schroders' negligence or otherwise.
Nothing herein constitutes investment advice or recommendation in respect of the purchase of or switching of units in the Fund. The information herein was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. The information contained herein should not be relied upon when making investment decisions. You should seek independent financial, legal or tax advice before making any investment decisions. A copy of the prospectus or offering document is available and may be obtained from Schroder Investment Management (Singapore) Ltd and its appointed distributors. Investors should read the prospectus/offering document before deciding to invest. The value of units/shares and the income from them may fall as well as rise. Past performance figures, and any economic and market trends or forecast, are not necessarily indicative of future performance of the Fund. An investment in the Fund is subject to investment risks, including the possible loss of the principal amount invested. Units/shares in the Fund are not obligations of, deposits in, or guaranteed by, Schroders or any of its affiliates.
In case of discrepancy between the English and Chinese versions, the English version shall prevail.
Third party data is owned or licensed by the data provider and may not be reproduced or extracted and used for any other purpose without the data provider's consent. Third party data is provided without any warranties of any kind. The data provider and issuer of the document shall have no liability in connection with the third party data. The Prospectus and/or www.Schroders.com contains additional disclaimers which apply to the third party data.
With effect from 3 March 2022, the Manager's order execution and placement policy may be accessed on the Manager's website.