Eastspring Investments – Asian Bond Fund (the "Fund")

瀚亞投資 eastspring investments
A Prudential plc company

- Eastspring Investments - Asian Bond Fund is referred to as the 'Fund'.
- The Fund invests in fixed income/debt securities and is subject to interest rate fluctuation and exposed to credit default, valuation and credit rating risks as well as credit risk of the counterparties with which it trades. Pertaining to investments in high yield/unrated/non-investment grade fixed income/debt securities, these securities may be subject to higher credit risks and liquidity risks, compared with investment grade fixed income/debt securities, with an increased risk of loss of investments. Investment grade fixed income/debt securities are subject to the risks of credit rating downgrades.
- The Fund may use financial derivatives instruments (FDIs) for hedging and efficient portfolio management purposes. Using FDIs may expose the Fund to market risk, management risk, credit risk, counterparty risk, liquidity risk, volatility risk, operational risk, leverage risk, valuation risk and over-the-counter transaction risk. The use of such instruments may be ineffective and the Fund may incur significant losses.
- The Fund invests primarily in Asia and may be more volatile than a diversified fund.
- The Fund's investment in emerging markets subject it to greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- The Fund may incur substantial losses if it is unable to sell those investments with liquidity risks at opportune times or prices.
- The Fund may invest in securities denominated in currencies other than the Fund's base currency and may be exposed to currency and exchange rates risk.
- The Fund may offer currency hedged share classes which involve currency hedging transactions that may, in extreme cases, adversely affect the Fund's net asset value.
- The Fund's Board of Directors may, at its discretion, pay dividends out of capital or gross income while charging all or part of the fees and expenses to the Fund's capital, resulting in higher distributable income. Thus, the Fund may effectively pay dividends out of capital. Payment of dividends out of capital (effectively or not) amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment, which may result in an immediate reduction of the net asset value per share.
- Investment involves risk. Investors should not rely solely on this document in making investment decision. Past performance information presented is not indicative of future performance.

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	

Key measures

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

The Fund invests in a diversified portfolio consisting primarily of fixed income/debt securities issued by Asian entities or their subsidiaries. The Fund's portfolio primarily consists of securities denominated in US dollars as well as the various Asian currencies and aims to maximize total returns through investing in fixed income/debt securities that are rated as well as unrated.

Class A Performance

Cumulative returns (%)

	1 m	3 m	YTD	1 y	3 y	5 y	10 y	Since inception
Fund	0.3	4.1	1.1	5.7	-17.9	-7.0	7.8	72.5
Benchmark	0.1	3.0	0.4	5.7	-6.0	7.3	33.6	142.9

Calendar year returns (%)

Year	2023	2022	2021	2020	2019
Fund	7.0	-19.5	-6.4	5.9	11.0
Benchmark	7.0	-11.0	-2.4	6.3	11.3

Source: Eastspring Investments (Singapore) Limited. Returns are based in share class currency and computed on NAV-NAV basis with net income reinvested, if any. Calendar year returns are based on the share class performance for the year, and if the share class was incepted 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.

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%.

Share class details

Share class	Currency	ISIN	Annual management fee % (Current)	Distribution frequency	Ex-date	Dividend per share	Annualised dividend rate %
A	USD	LU0154355936	1.000	N.A.	N.A.	N.A.	N.A.
AADM (hedged)	AUD	LU0795475572	1.000	Monthly	01-Mar-24	0.0315813	6.50
ADM	USD	LU0428352776	1.000	Monthly	01-Mar-24	0.0323096	5.50
ADQ	USD	LU0304598229	1.000	Quarterly	02-Jan-24	0.1069927	5.50
AGDM (hedged)	GBP	LU0811022101	1.000	Monthly	01-Mar-24	0.0258759	5.50
AHDM	HKD	LU0811022283	1.000	Monthly	01-Mar-24	0.0281131	5.50
ANDM (hedged)	NZD	LU0811022366	1.000	Monthly	01-Mar-24	0.0274911	5.50

Distributions are not guaranteed and may fluctuate. Past distributions are not necessarily indicative of future trends, which may be lower. Distribution payouts and its frequency are determined by the Board of Directors, and 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). The payment of distributions should not be confused with the Fund's performance, rate of return or yield. Any payment of distributions by the Fund will result in an immediate reduction in the net asset value per share. Funds with Monthly and Quarterly Distribution Frequency: Annualised Dividend rate = (Dividend per share / NAV per share of previous ex-dividend date) x (No. of calendar days in a year / No. of calendar days in distribution period) x 100%. Annualised Dividend Rate is calculated based on the dividend distribution for the relevant distribution period and does not refer to the dividend yield for the preceding 12 months, and it may be higher or lower than the actual annual dividend yield. "N.A.": This share class does not distribute dividends. For details of other fees and charges, please refer to the offering document.

Important information

Investment manager
Eastspring Investments (Singapore) Limited

Disclaimer

All data are from Eastspring Investments (Singapore) Limited. The Fund is a sub-fund of the Eastspring Investments (the "SICAV"), an open-ended investment company with variable capital (société d'investissement à capital variable) registered in the Grand Duchy of Luxembourg on the official list of collective investment undertakings pursuant to part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law") and the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 (the "UCITS Directive"). The SICAV has appointed Eastspring Investments (Hong Kong) Limited ("Eastspring Investments Hong Kong") as its Hong Kong Representative. This information is not an offer or solicitation of an offer for the purchase of investment units in the Fund. An offering document in relation to the Fund is available and may be obtained through Eastspring Investments Hong Kong or any of its appointed distributors. All applications for units in the Fund must be made on the application forms accompanying the offering document. Potential investors should read the offering document (including the risk factors stated therein in details and the risk factors in particular those associated with investments in emerging markets, if applicable) before deciding whether to subscribe for or purchase units in the Fund. An investment in units of the Fund is subject to investment risks, including the possible loss of the principal amount invested. Past performance is not necessarily a guide to the future or likely performance of the Fund. The value of the units in the Fund and any income accruing to the units, if any, may fall or rise. US/HK dollar-based investors are exposed to currency fluctuations where the Fund is denominated in currencies other than US/HK dollar. The information contained herein does not have any regard to the specific investment objective(s), financial situation or the particular needs of any person. Potential investors may wish to seek advice from a financial adviser before purchasing units in the Fund. In the event that potential investors choose not to seek advice from a financial adviser, they should consider whether the Fund is a suitable investment for them. Eastspring Investments Hong Kong is an ultimately wholly owned subsidiary of Prudential plc of the United Kingdom. Eastspring Investments Hong Kong and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom. This factsheet and information on our website (eastspring.com/hk) have not been reviewed by the SFC. Issued by Eastspring Investments (Hong Kong) Limited.
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