

# Eastspring Investments - Asian Investment Grade Bond Fund



A Prudential plc company

## Key information

|                                         |                                                                    |
|-----------------------------------------|--------------------------------------------------------------------|
| Morningstar Overall Rating <sup>▲</sup> | ★★★                                                                |
| Fund size (mil)                         | 23.5                                                               |
| Fund base currency                      | USD                                                                |
| Fund dealing frequency                  | Daily                                                              |
| Bloomberg ticker (Class A)              | ESAIGBA LX                                                         |
| Net asset value (Class A)               | USD 11.927                                                         |
| Benchmark (BM)                          | J.P. Morgan Asia Credit Index Diversified - Investment Grade Index |
| SFDR Classification <sup>◆</sup>        | Article 8 fund                                                     |

## Investment objective

This Sub-Fund invests in a diversified portfolio consisting primarily of investment grade 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 maximize total returns through investing in fixed income / debt securities. This Sub-Fund may invest up to 20% in aggregate 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 combined. In addition, this Sub-Fund may invest up to 10% of its net assets in synthetic fixed income instruments (including credit-linked notes). It may also hold up to 10% of its net assets in equity securities to the extent that such securities result from the conversion or exchange of a preferred stock or debt obligation. This Sub-Fund may make investments up to 10% of its net assets in Chinese onshore debt securities through the China interbank bond market direct access program (the "CIBM Direct Access Program") and/or China Hong Kong Bond Connect ("Bond Connect").

## Performance

Returns (%)

Calendar year returns (%)

| Class            | 1 m  | 3 m  | YTD  | 1 y  | 3 y (p.a.) | 5 y (p.a.) | 10 y (p.a.) | Since inception (p.a.) | 2025 | 2024 | 2023 | 2022  | 2021 |
|------------------|------|------|------|------|------------|------------|-------------|------------------------|------|------|------|-------|------|
| <b>A (USD)</b>   |      |      |      |      |            |            |             |                        |      |      |      |       |      |
| Bid-bid          | 0.3  | -0.3 | 0.1  | 2.2  | 5.8        | 0.1        | –           | 2.2                    | 8.5  | 4.2  | 7.4  | -16.6 | -1.2 |
| Offer-bid        | -2.7 | -3.3 | -2.9 | -0.9 | 4.7        | -0.5       | –           | 1.8                    | 5.3  | 1.0  | 4.2  | -19.1 | -4.2 |
| <b>Benchmark</b> | 0.3  | -0.3 | 0.1  | 2.3  | 5.4        | 1.3        | –           | 3.4                    | 8.0  | 3.8  | 7.6  | -11.0 | 0.0  |

<sup>▲</sup> Rating should not be taken as a recommendation.

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<sup>◆</sup>Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services.

**Performance:** (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.

**Key measures**

|                                    |            |
|------------------------------------|------------|
| Number of Securities               | <b>107</b> |
| 3 year tracking error(%) (Class A) | <b>1.2</b> |
| 3 year sharpe ratio(Class A)       | <b>0.3</b> |
| 3 year volatility(%) (Class A)     | <b>4.6</b> |

\*Source: Morningstar

**Top 10 holdings (%)**

|     |                                                        |            |
|-----|--------------------------------------------------------|------------|
| 1.  | BANK MANDIRI (PERSERO) TBK PT 5.25% 10-APR-2031        | <b>1.7</b> |
| 2.  | PT PERTAMINA HULU ENERGI 5.25% 21-MAY-2030             | <b>1.7</b> |
| 3.  | FAR EAST HORIZON LIMITED 5.25% 13-JAN-2029             | <b>1.7</b> |
| 4.  | FWD GROUP HOLDINGS LTD 5.836% 22-SEPT-2035             | <b>1.7</b> |
| 5.  | SARANA MULTI INFRASTRUKTUR (PERSERO) PT 5% 13-MAY-2031 | <b>1.7</b> |
| 6.  | CHILE ELECTRICITY LUX MPC II SARL 5.58% 20-OCT-2035    | <b>1.7</b> |
| 7.  | HUTAMA KARYA PERSERO PT 3.75% 11-MAY-2030              | <b>1.6</b> |
| 8.  | MINEJESA CAPITAL BV 5.625% 10-AUG-2037                 | <b>1.6</b> |
| 9.  | KYOBO LIFE INSURANCE CO LTD 5.9% 15-JUN-2052           | <b>1.3</b> |
| 10. | HANWHA LIFE INSURANCE CO LTD 3.379% 4-FEB-2032         | <b>1.3</b> |

**Allocations**

| Sector allocation (%)        |             | Market allocation (%)      |             | Ratings allocation (%)    |             | Maturity allocation (%)   |             |
|------------------------------|-------------|----------------------------|-------------|---------------------------|-------------|---------------------------|-------------|
| Banking                      | <b>26.4</b> | Indonesia                  | <b>19.1</b> | AA                        | <b>2.8</b>  | 0 - 1 year                | <b>6.8</b>  |
| Foreign agencies             | <b>20.3</b> | India                      | <b>16.4</b> | A                         | <b>14.7</b> | 1 - 3 years               | <b>14.7</b> |
| Life insurance               | <b>8.3</b>  | Korea                      | <b>12.2</b> | BBB                       | <b>79.3</b> | 3 - 5 years               | <b>36.7</b> |
| Treasury                     | <b>5.8</b>  | China                      | <b>9.1</b>  | Non-Rated                 | <b>1.2</b>  | 5 - 10 years              | <b>28.3</b> |
| Other financial institutions | <b>4.2</b>  | Hong Kong                  | <b>7.0</b>  | Cash and cash equivalents | <b>2.0</b>  | 10+ years                 | <b>10.3</b> |
| Electric                     | <b>4.2</b>  | Thailand                   | <b>3.8</b>  |                           |             | Others                    | <b>1.2</b>  |
| Media and Entertainment      | <b>2.8</b>  | Saudi Arabia               | <b>3.4</b>  |                           |             | Cash and cash equivalents | <b>2.0</b>  |
| Gaming                       | <b>2.5</b>  | Taiwan (Republic of China) | <b>3.3</b>  |                           |             |                           |             |
| Others                       | <b>23.5</b> | Others                     | <b>23.7</b> |                           |             |                           |             |
| Cash and cash equivalents    | <b>2.0</b>  | Cash and cash equivalents  | <b>2.0</b>  |                           |             |                           |             |

**Allocations:** 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. Ratings Allocations: Credit ratings by S&P/Moody's/Fitch.

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 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.

Share class details

| Class | Currency | ISIN         | Inception date | Subscription method | Annual management fee% (Current) | Sales charge | Distribution frequency | Ex-date | Dividend per share | Annual dividend yield % |
|-------|----------|--------------|----------------|---------------------|----------------------------------|--------------|------------------------|---------|--------------------|-------------------------|
| A     | USD      | LU1857766460 | 01-Aug-18      | Cash                | 1.000                            | 3.000        | N.A.                   | N.A.    | N.A.               | N.A.                    |

Share class details:

"N.A." means that this share class does not distribute dividends.

## Important information

Investment manager  
**Eastspring Investments (Singapore) Limited**

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**Eastspring Investments (Singapore) Limited (UEN: 199407631H)**  
7 Straits View  
#09-01 Marina One East Tower  
Singapore 018936

**Tel: (65) 6349 9711 | Fax: (65) 6509 5382**  
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