

First Sentier Asian Quality Bond Fund

30 June 2022

Minimum initial investment	US\$1,000	Initial charge	4.0% (Cash / SRS)
Minimum subsequent investment	US\$100	Management fee	1.0% p.a.
Share class	Class A (SGD - Q Dist)	Distribution frequency**	Quarterly
Inception date	1 November 2016	ISIN code	SG9999009385
Benchmark	J.P. Morgan JACI Investment Grade Index (SGD Index) (Hedged to SGD)	Total fund size	US\$10.1mn

Source: First Sentier Investors, as at 30 June 2022.

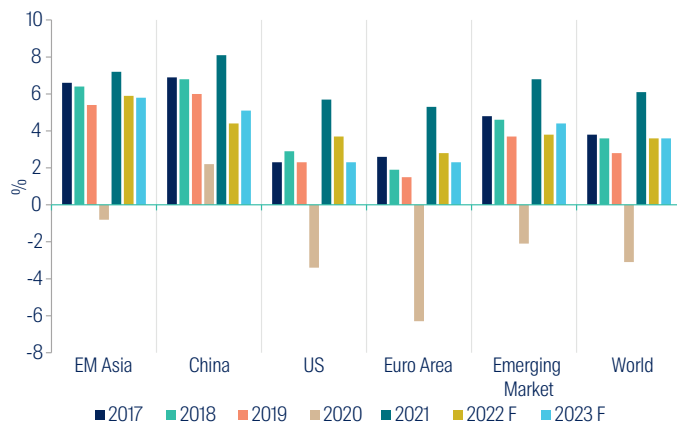
	Annualised performance in SGD (%)			
	1 year	3 years	5 years	Since inception
Fund (Ex initial charges)	-11.6	-2.1	-0.2	-0.1
Fund (Inc initial charges)	-15.1	-3.4	-1.0	-0.8
Benchmark*	-8.4	0.0	1.6	1.5

Source: Lipper, First Sentier Investors, as at 30 June 2022. Since inception: 1 November 2016. Single pricing basis with net income reinvested. *J.P. Morgan JACI Investment Grade Index (SGD Index) (Hedged to SGD).

Why invest in the First Sentier Asian Quality Bond Fund?

1. Growth is expected to moderate, but remain resilient

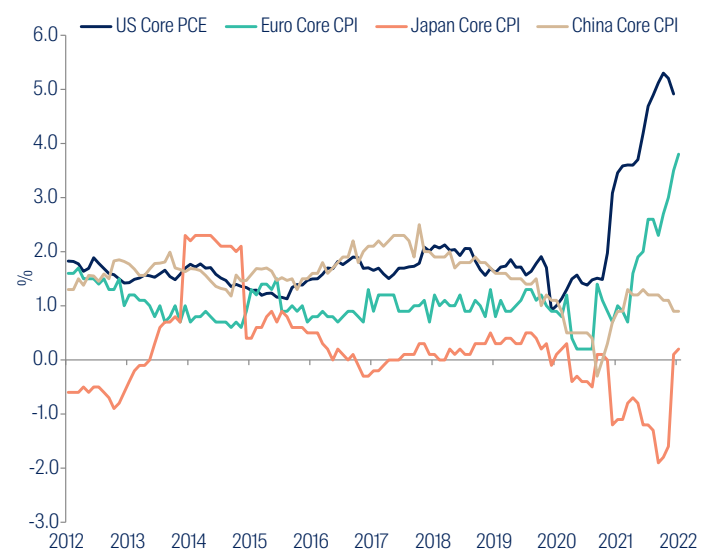
- IMF projected world GDP to grow at 3.6% in 2022, 2.5% lower than 2021's level, but still above pre-Covid levels
- Asia's economic re-openings and recovering consumer demand remains helpful for growth. Supportive fiscal and monetary policies in China lends a further positive spin for the region



Source: First Sentier Investors and IMF as of April 2022.

2. Relatively stable inflation in Asia

- In contrast to inflation in the US and Europe that are at 40 year highs, inflation in Asia is still relatively benign



Source: Bloomberg as of 30 June 2022.

3. Asian Investment Grade (IG) credit is looking attractive from an all-in yield perspective

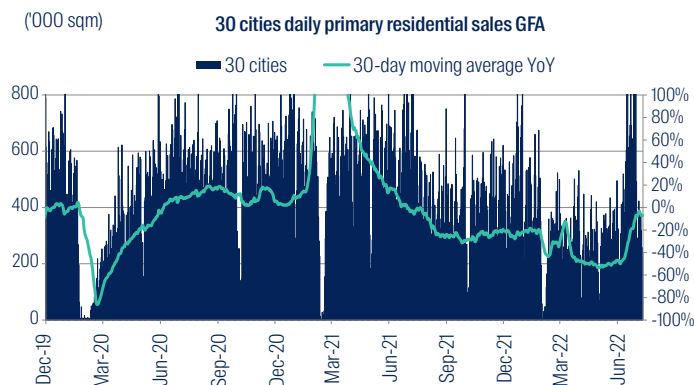
- Fundamentals will likely remain stable for most Asian IG issuers. With yields currently at approximately 5%, Asian IG presents a good buying opportunity
- China's economic recovery and further policy easing post regulatory crackdowns in the technology space should bode well for the broader market



Source: Bloomberg as of 30 June 2022.

4. The worst is behind us in China property

- Supportive policies for China's property sector will continue to encourage recovery within the space. Clarity around debt restructuring plans will boost market sentiment
- Easing Covid situation in 2H 2022 will provide upside for property sales



Source: UBS as of 11 July 2022.

About the Asian Fixed Income team

With members across Hong Kong, Singapore and Sydney, the Asian Fixed Income team has more than 15 years average industry experience. Led by Nigel Foo, the team aims to achieve consistent risk-adjusted returns, with risk management at the centre of the team's investment philosophy.



Seasoned investment professionals



Research-driven and disciplined investment process



Truly integrated approach to ESG

Source: First Sentier Investors, as at 30 June 2022.

Important Information

**First Sentier Investors (Singapore) ("FSI") intends to make semi-annual distributions on 31 March and 30 September of each year. The distributions will be made out of the income, capital gains and/or capital of the Fund. Investors should note that the intention to make the semi-annual distributions is not guaranteed by FSI or its distributors and FSI may in future review the distribution policy depending on prevailing market conditions.

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Applications for units of the Fund must be made on the application forms accompanying the prospectus. Investments in unit trusts are not obligations of, deposits in, or guaranteed or insured by First Sentier Investors (Singapore), and are subject to risks, including the possible loss of the principal amount invested.

Reference to specific securities (if any) is included for the purpose of illustration only and should not be construed as a recommendation to buy or sell the same. All securities mentioned herein may or may not form part of the holdings of FSI's portfolios at a certain point in time, and the holdings may change over time. In the event of discrepancies between the marketing materials and the Prospectus, the Prospectus shall prevail.

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