First Sentier Asia Strategic Bond Fund

First Sentier Investors

Fund snapshot

- Attractive distribution rate of 8% p.a*
- Credit, interest rates and foreign exchange opportunities expressed in one strategy

30 September 2025

Minimum initial investment	S$1,000	**Initial charge**	5.0% (Cash)
Minimum subsequent investment	S$100	**Management fee**	1.0% p.a.
Share class	Class I (SGD - M Dist)*	**ISIN code**	IE00BMQ8YH69
Share class launch date	05 May 2021	**Total fund size**	S$44.5mn

Source: First Sentier Group, as at 30 September 2025. The Fund is a sub fund of Ireland domiciled First Sentier Investors Global Umbrella Fund plc.

Annualised performance in SGD (%)

	1 year	3 years	5 years	Since inception
Fund (Ex initial charges)	6.5	0.6	N/A	-4.9
Fund (Inc initial charges)	1.2	-1.1	N/A	-6.0

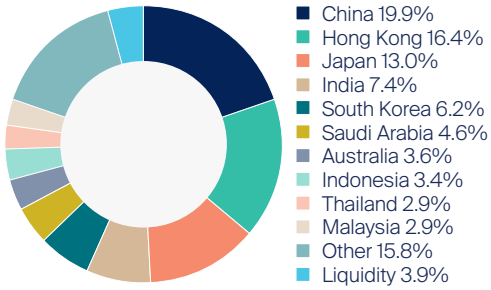
Source: Lipper & FSI, Nav-Nav (SGD total return).

Credit rating breakdown†

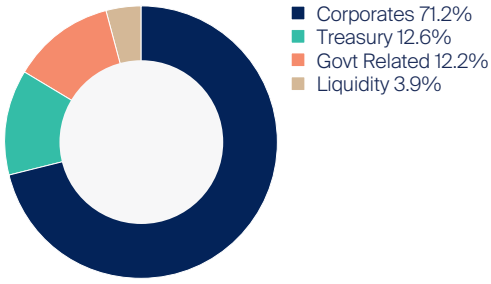
Credit rating❖	%
AAA	6.2
AA	1.4
A	12.7
BBB	33.7
BB	23.4
B	6.4
CCC	1.3
C	1.5
Other	9.4
Liquidity	4.0

Source: First Sentier Investors, as at 30 September 2025.

Country breakdown†



Sector breakdown†



Why invest in Asia Strategic Bond?

1. Credit cycle returns change over time

– Returns of different asset classes vary over the market cycle. An agile approach to asset allocation allows us to capture the best opportunities as market conditions change.

1 yr returns	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Sep 2025
Asia IG	2.2%	4.5%	5.5%	0.0%	11.0%	6.9%	0.0%	-10.0%	7.4%	4.2%	4.8%
Asia HY	5.2%	11.2%	6.9%	-3.2%	12.8%	4.9%	-11.0%	-15.1%	4.8%	15.2%	9.4%
Asia Local CCY	-3.0%	1.0%	10.7%	-0.1%	8.9%	9.5%	-3.7%	-7.5%	5.9%	2.2%	2.5%
EM Sovereigns	-1.1%	7.0%	9.2%	-2.4%	16.6%	8.9%	-1.9%	-19.8%	7.1%	0.3%	4.1%
Asian CBs	5.3%	3.8%	12.0%	-3.3%	10.2%	21.9%	4.9%	-9.4%	9.0%	7.0%	21.5%

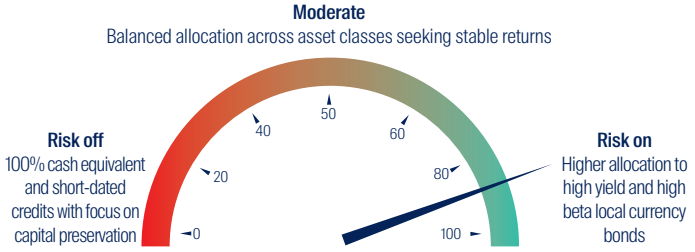
Source: Bloomberg, First Sentier Investors. As of 30 September 2025.

2. Unconstrained allocations

– An unconstrained, benchmark agnostic approach to seek out the best relative value investment opportunities under all market conditions

3. Varying risk profiles to capture opportunities under all market environments

– Strategic and tactical allocations position us to seize upside during risk-on markets, and preserve capital in downturns



Source: First Sentier Group.

What sets us apart

Team's best ideas across credit, interest rates and foreign exchange expressed in one strategy

Unconstrained investment approach that adapts to evolving market conditions, capturing both macro trends and idiosyncratic opportunities

A unique, risk-aware investment framework that balances return potential with downside protection

Seasoned investment team with strong expertise in Asia & Emerging markets

Important information

* Class I (SGD-M Dist) is the monthly dividend distribution class of the fund, the performance quoted are based on SGD total return (with dividend reinvested). As at 30 May 2019, the investment objective and policy has been changed, therefore, the name of the fund has been changed from First State Asian Bond Fund to First State Asia Strategic Bond Fund. With effect from 30 May 2019, the historic benchmark for the Fund has been removed because the Fund is not managed against any benchmark on and after 30 May 2019. Payment of dividends out of capital amounts to a return or withdrawal of your original investment or from any capital gains attributable to that, and may result in immediate decrease of NAV per share.

❖ Refers to fixed income investments of the Fund. Where available, the credit rating assigned by one of the three major external rating agencies (S&P, Moody's or Fitch) will be used. An internal rating assigned by First Sentier Group will be used where the security is not externally rated.

† Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

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