

# First Sentier Asia Strategic Bond Fund

31 December 2024

<b>Minimum initial investment</b>	US\$1,000	<b>Initial charge</b>	5.0% (Cash)
<b>Minimum subsequent investment</b>	US\$100	<b>Management fee</b>	1.0% p.a.
<b>Share class</b>	Class I (SGD - M Dist)*	<b>ISIN code</b>	IE00BMQ8YH69
<b>Inception date</b>	03 September 2003	<b>Total fund size</b>	US\$47.2mn

Source: First Sentier Investors, as at 31 December 2024. 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)	8.8	-4.1	N/A	-6.1
Fund (Inc initial charges)	3.3	-5.7	N/A	-7.4

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

## Why invest in the First Sentier Asia Strategic Bond Fund?

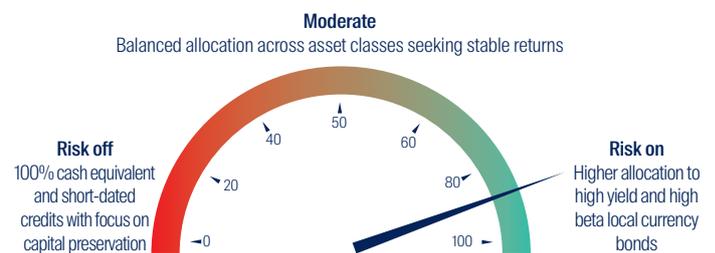
### 1. Capture emerging opportunities in Asian fixed income

- An unconstrained, benchmark agnostic approach to seek out the best relative value investments across the Asian fixed income markets



### 2. An all-weather fund poised to capture opportunities in an uncertain market environment

- Flexibility to adjust portfolio allocation to weather different market conditions, from preserving capital to capturing alphas through strategic and tactical allocations



Source: First Sentier Investors.

### 3. Attractive income proposition with quality credit profile

 **8%** annualised yield<sup>1</sup>

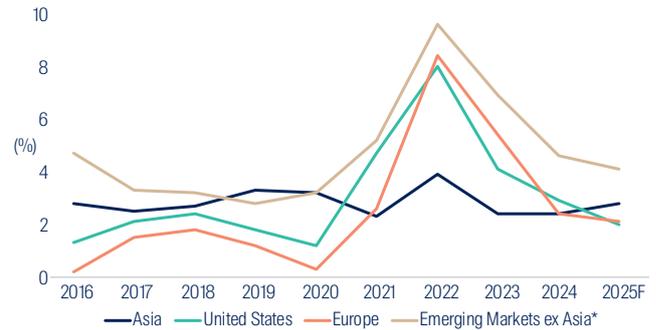
Dividends are not guaranteed and may be paid out from capital.<sup>2</sup>

- The fund aims to pay an annualised yield of 8% on a regular monthly basis, and has an ability to derive returns from a wide range of alpha sources – coupons, capital gains as well as currency fluctuations
- Attractive yields by historical standards present an opportunity for investors to lock in yields for the medium term
- Average rating= BBB-, duration= 2.11 years, investment grade & cash= 48.9%, high yield = 51.1%<sup>^</sup>

Source: First Sentier Investors, as at 31 December 2024.

### 4. Asia is well positioned for a volatile year

- Asia remains the fastest growing region, with countries such as Indonesia and India still having a strong domestic story to support strong growth
- Inflation has been less of a problem for Asia when compared to developed economies and Latin America, and easing rates should cushion Asia's headwinds in growth in 2025



\*Exclude Turkey and Argentina.

Source: First Sentier Investors, IMF, Deutsche Bank and HSBC as of Q4 2024

#### About the Asian Fixed Income team

With members across Hong Kong and Singapore, the Asian Fixed Income team has more than 14 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



Agile in our investment approach

Source: First Sentier Investors, as at 31 December 2024.

#### 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.

<sup>1</sup> Dividend yield per annum = dividend rate payout for a distribution period X (number of calendar days in a year/number of calendar days in a distribution period)

<sup>2</sup> 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.

<sup>^</sup> 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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