

First State High Quality Bond Fund Class I USD

Monthly Fund Factsheet

31 August 2020

Objectives and investment strategy

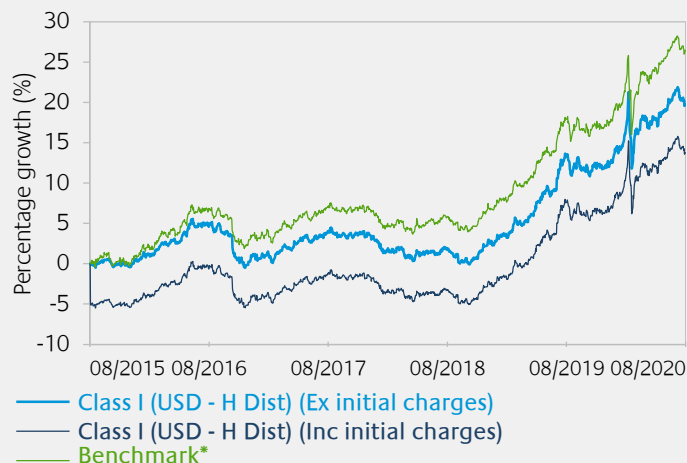
The Fund aims to provide a total return greater than the Bloomberg Barclays U.S. Government/Credit Bond Index and invests primarily in debt securities of governments or quasi-government organization issuers and/or issuers organised, headquartered or having their primary business operations in the countries included in the Bloomberg Barclays U.S. Government/Credit Bond Index.

Annualised performance in USD (%)

	1yr	3yrs	5yrs	10yrs	Since incept.
Class I (USD - H Dist) (Ex initial charges)	5.8	4.8	3.7	2.7	4.1
Class I (USD - H Dist) (Inc initial charges)	0.5	3.1	2.6	2.2	3.8
Benchmark*	7.3	5.7	4.8	3.9	5.3

Cumulative performance in USD (%)

	3mths	1yr	3yrs	5yrs	Since incept.
Class I (USD - H Dist) (Ex initial charges)	1.4	5.8	15.2	19.8	126.7
Class I (USD - H Dist) (Inc initial charges)	-3.6	0.5	9.4	13.8	115.4
Benchmark*	1.7	7.3	18.0	26.5	190.5



Source: Lipper, First State Investments. Single pricing basis with net income reinvested.

Fund information

Fund launch date	03 August 1999
Share class launch date	22 February 2000
Fund size	US\$82.4mn
Number of holdings	73
Dealing	Monday to Friday (except public holidays)
Minimum investment	US\$1,000/US\$500 subsequent
Management fee	1.0%p.a.
Initial charge	5.0% (Cash)
Share type	Distributing
ISIN	IE0008370714
Bloomberg ticker	CMGHQII.ID
Weighted average credit rating^	AA-
Weighted modified duration^	7.47
Yield to maturity	1.35

Asset allocation (%)⁺

Region	%	%	%
North America	63.9	Asia	24.6
Australasia	3.1	Supranational	1.8
Liquidity	1.4		
		Euro	4.9
		Middle East Bloc	0.3

Sector	%	%	%
Treasury	46.8	Corporates	38.2
Securitised	1.3	Liquidity	1.4
		Govt Related	12.3

Credit rating [*]	%	%	%
AAA	51.2	A	24.3
AA	3.6	Liquidity	1.4
		BBB	19.4

Top 10 issuers (%)

Issuer name	%
United States Treasury	46.8
Bank Of America Corp	4.0
Sun Hung Kai Properties Ltd	1.9
China Petrochemical Corp	1.9
United Overseas Bank Ltd	1.9
Intl Bnk Reconstruction & Dev	1.8
Kroger Co	1.8
Alibaba Group Holding Ltd	1.7
CapitaLand Mall Trust	1.7
Johnson & Johnson	1.5

For further information

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Important information

The Fund is a sub fund of Ireland domiciled First State Global Umbrella Fund Plc. First State Global Umbrella Fund Plc, being the responsible person of the Fund, has appointed First State Investments (Singapore) ("FSIS") as its Singapore representative.

H Dist represents share class with distribution of dividends every February and August. 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 quarterly distribution is not guaranteed and the distribution policy may be reviewed in future depending on prevailing market conditions.

* Bloomberg Barclays US Government/Credit Index

^ The weighted average credit rating is derived by taking the weighted average of the credit rating for each underlying bond in the portfolio. Modified Duration is the percentage price change of a security for a given change in yield. The weighted modified duration represents the average modified duration of the portfolio of the underlying bonds weighted by reference to their market value.

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

* 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 State Investments will be used where the security is not externally rated.

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