

# First State Asian Quality Bond Fund Class I USD

## a subfund of First State Global Umbrella Fund plc (the Company) – Fund Factsheet

31 August 2020

### Investment objective and policy

The Fund aims to achieve growth on your investment.

The Fund invests at least 70% of its assets in fixed income securities (investments which provide a certain level of income or interest) issued mainly by governments, government like organisations and other issuers in Asia or whose primary business is in Asia. The Fund may invest more than 30% of its assets in debt securities in any one or more emerging markets in Asia, or any sector. However, the Fund may only invest less than 30% of its assets in offshore debt securities denominated in Chinese renminbi.

The Fund will invest at least 70% of its assets in investment grade (seen as being higher quality) fixed income securities. The Fund may also invest in fixed income securities with low or no credit rating. The Fund may invest up to 100% of its assets in Emerging Markets in Asia, and in any industry. The investments in the Fund will be mainly denominated in US Dollars and other major currencies.

The Fund may use derivatives with the aim of risk reduction or efficient management.

### Fund Information

Fund Launch Date	14 July 2003
Share Class Launch Date	14 July 2003
Fund Size (US\$m)	1186.9
Benchmark	JP Morgan Asia Credit Investment Grade Index
Number of holdings	149
Fund Manager(s)	Nigel Foo/Jamie Grant
Minimum Investment	US\$1,000/US\$500 subsequent
Initial charge	0% <sup>c</sup>
Ongoing Charges †	1.08%
Share Type	Accumulation
Sedol	3331893
ISIN	IE0032834990

### Annual Performance (% in USD) to 31 August 2020

Period	12 mths to 31/08/20	12 mths to 31/08/19	12 mths to 31/08/18	12 mths to 31/08/17	12 mths to 31/08/16
<b>Fund return</b>	<b>4.9</b>	<b>10.9</b>	<b>-1.2</b>	<b>0.9</b>	<b>8.8</b>
Benchmark return	6.0	11.5	-0.7	1.5	9.5

### Cumulative Performance (% in USD) to 31 August 2020

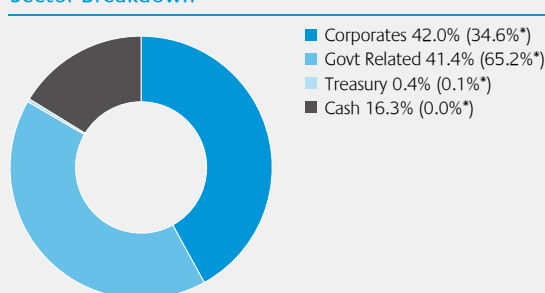
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
<b>Fund return</b>	<b>3.9</b>	<b>1.9</b>	<b>4.9</b>	<b>15.0</b>	<b>26.3</b>	<b>46.5</b>	<b>90.0</b>
Benchmark return	3.6	2.7	6.0	17.4	30.4	62.8	145.6

These figures refer to the past. Past performance is not a reliable indicator of future results. For investors based in countries with currencies other than USD, the return may increase or decrease as a result of currency fluctuations.

### Characteristics

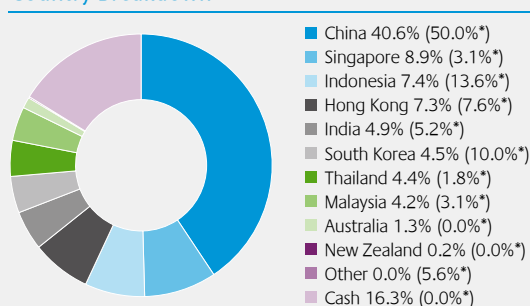
Yield to Maturity/(Benchmark)	2.2/(2.2)
Effective Duration/(Benchmark)	4.3/(5.4)
Average Life/(Benchmark)	8.3/(7.3)
Average Credit Rating/(Benchmark)	BBB+/(A-)

### Sector Breakdown



\*Index Weight

### Country Breakdown



\*Index Weight

All performance data for the First State Asian Quality Bond Fund Class I (Accumulation) USD as at 31 August 2020. Source for fund - Lipper IM / First State Investments (UK) Limited. Performance data is calculated on a net basis by deducting fees incurred at fund level (e.g. the management fee and other fund expenses), save that it does not take account of initial charges or switching fees (if any). Income reinvested is included on a net of tax basis. Source for benchmark - JP Morgan, income reinvested gross of tax. Since inception performance figures have been calculated from 14 July 2003.

### For further information

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Client Services Team (Overseas):	+44 131 525 8870
Dealing Enquiries:	+353 1 635 6798

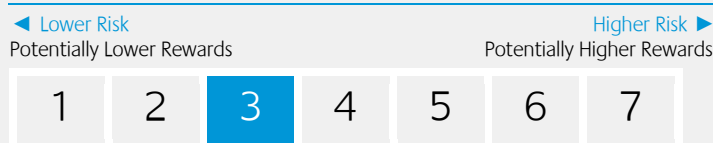
Email:	enquiries@firststate.co.uk
Website:	www.firststateinvestments.com

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## Risk and Reward Profile



The synthetic risk reward indicator (the SRRI) rating is not a measure of the risk of you losing your investment but describes how much the value of the Fund went up and down in the past.

The SRRI rating is based on historical data which may not be a reliable indication of the future risks and rewards of the Fund. We cannot guarantee that the rating of the Fund will remain the same: it may change over time.

Even the lowest rating 1 does not mean a risk free investment.

On a scale of 1 (less risky) to 7 (more risky), this Fund has a rating of 3 due to its past performance and the nature of its investments. Shares with a rating of 3 might have a higher risk, but also higher returns. Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss.

The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back significantly less than the original amount invested.

## The Fund may also experience the following risks:

**Emerging market risk:** emerging markets may not provide the same level of investor protection as a developed market; they may involve a higher risk than investing in developed markets.

**Single country / specific region risk:** investing in a single country or specific region may be riskier than investing in a number of different countries or regions. Investing in a larger number of countries or region helps spread risk.

**Interest rate risk:** interest rates affect the Fund's investments. If rates go up, the value of investments fall and vice versa.

**Credit risk:** the issuers of bonds or similar investments that the Fund buys may not pay income or repay capital to the Fund when due.

**For further information on risks, please refer to the Risk Factors section in the Company prospectus.**

Investment should be made on the basis of the Prospectus and Key Investor Information Document. If you are in any doubt as to the suitability of any of our funds for your investment needs, please seek independent financial advice.

## Important Information

This factsheet is a financial promotion and can be used for retail clients in the UK. Distribution is limited to Professional Clients in all other countries where lawful.

† An initial charge of up to 5% may be levied in certain circumstances, including on regular savings plans and may be remitted as commission to an intermediary.

† The ongoing charge figure (OCF) is calculated on the same basis as for the Key Investor Information Document and represents the charges you will pay over a year for as long as you hold your investment and may vary from year to year. The OCF is made up of the annual management charge and additional expenses, but excludes portfolio transaction costs. For further information about charges and costs please visit <http://www.firststateinvestments.com/uk/private/Charges/>.

\* Yield to Maturity indicates the weighted average of the estimated total return derived from holding the portfolio's investments to maturity. Effective Duration indicates the weighted average of the portfolio's sensitivity (in years) to a 1% change in interest rates. Average Life indicates the weighted average time to receipt of principal. Average Credit Rating indicates the weighted average of the credit rating for each underlying bond in the portfolio.

In the UK, issued by First State Investments (UK) Limited which is authorised and regulated by the Financial Conduct Authority (registration number 143359). Registered office Finsbury Circus House, 15 Finsbury Circus, London, EC2M 7EB number 2294743. Outside the UK, issued by First State Investments International Limited which is authorised and regulated in the UK by the Financial Conduct Authority (registered number 122512). Registered office: 23 St. Andrew Square, Edinburgh, EH2 1BB number SCO79063.

Certain funds referred to in this document are identified as sub-funds of First State Global Umbrella Fund, an umbrella investment company registered in Ireland ("VCC"). Further information is contained in the Prospectus and Key Investor Information Documents of the VCC which are available free of charge by writing to: Client Services, First State Investments (UK) Limited, Finsbury Circus House, 15 Finsbury Circus, London, EC2M 7EB or by telephoning 0800 587 4141 between 9am and 5pm Monday to Friday or by visiting [www.firststateinvestments.com](http://www.firststateinvestments.com). Telephone calls may be recorded. The distribution or purchase of shares in the funds, or entering into an investment agreement with First State Investments may be restricted in certain jurisdictions.

Representative and Paying Agent in Switzerland: The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnastrasse 16, 8002 Zurich, Switzerland. Place where the relevant documents may be obtained: The prospectus, the key investor information documents (KIIDs), the instruments of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

First State Investments entities referred to in this document are part of First Sentier Investors a member of MUFG, a global financial group. First Sentier Investors includes a number of entities in different jurisdictions, operating in Australia as First Sentier Investors and as First State Investments elsewhere. MUFG and its subsidiaries do not guarantee the performance of any investment or entity referred to in this document or the repayment of capital. Any investments referred to are not deposits or other liabilities of MUFG or its subsidiaries, and are subject to investment risk including loss of income and capital invested. The First State Investments logo is a trade mark of the Commonwealth Bank of Australia or an affiliate thereof and is used by FSJ under licence.