

# First State Asia Strategic Bond Fund Class I USD

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

30 June 2019

### Investment objective and policy

The Fund aims to achieve total return, consisting of both income and capital gains through investment in a diversified portfolio of fixed income and similar transferable instruments issued primarily by government and corporate entities in Asia.

The Fund is actively managed and is not managed against any benchmark, with a flexible approach to the allocation and selection of assets, subject to the investment objective, policy and prospectus terms. Investments are chosen based on a detailed analysis of the macroeconomic environment to determine the allocation to different countries, sectors and overall risk in the Fund. Further analysis is conducted in relation to the selection of each fixed income security taking into consideration the potential for income, growth and capital repayment.

### Fund Information

Fund Launch Date	03 September 2003
Share Class Launch Date	21 November 2003
Fund Size (US\$m)	37.9
Number of holdings	107
Fund Manager(s)	Nigel Foo/Jamie Grant
Minimum Investment	US\$1,000/US\$500 subsequent
Initial charge	0% <sup>c</sup>
Ongoing Charges †	1.22%
Share Type	Distributing
Sedol	0837015
ISIN	IE0008370151

### Annual Performance (% in USD) to 30 June 2019

Period	12 mths to 30/06/19	12 mths to 30/06/18	12 mths to 30/06/17	12 mths to 30/06/16	12 mths to 30/06/15
<b>Fund return</b>	<b>10.0</b>	<b>-1.4</b>	<b>2.0</b>	<b>5.4</b>	<b>2.8</b>

### Cumulative Performance (% in USD) to 30 June 2019

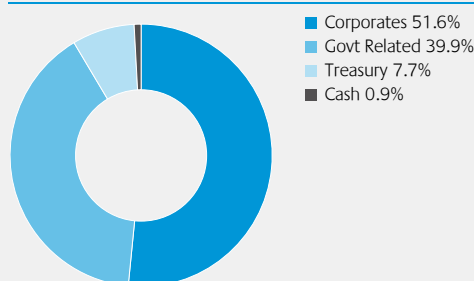
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
<b>Fund return</b>	<b>2.8</b>	<b>9.6</b>	<b>10.0</b>	<b>10.6</b>	<b>19.8</b>	<b>66.4</b>	<b>70.4</b>

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.

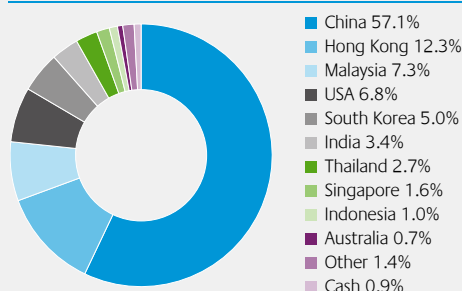
### Characteristics

Yield to Maturity	3.9
Effective Duration	5.7
Average Life	6.9
Average Credit Rating	BBB

### Sector Breakdown



### Country Breakdown



All performance data for the First State Asia Strategic Bond Fund Class I (Distributing) USD as at 30 June 2019. 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 and administration fee) and other costs charged to the fund (e.g. transaction and custody costs), 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. Since inception performance figures have been calculated from 21 November 2003. 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.

### For further information

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Email:	enquiries@firststate.co.uk
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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.

**Below investment grade risk:** Below investment grade debt securities are speculative and involve a greater risk of default and price changes than investment grade debt securities due to changes in the issuer's creditworthiness. In periods of general economic difficulty, the market prices may fluctuate and decline significantly.

**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.*

*FSI UK and FSI are part of Colonial First State Global Asset Management (CFGAM) which is the consolidated asset management division of the Commonwealth Bank of Australia ABN 48123123124 (Bank). CFGAM includes a number of entities in different jurisdictions operating in Australia as CFGAM and First State Investments elsewhere. The Bank and its subsidiaries do not guarantee the performance of the fund or the repayment of capital by the fund. Investments in the fund are not deposits or other liabilities of the Bank or its subsidiaries and investment type products are subject to investment risk including loss of income and capital invested.*

*On 31 October 2018, MUG's trust banking entity, Mitsubishi UFI Trust and Banking Corporation (MUTB) announced its intentions to acquire 100% of Colonial First State Global Asset Management/First State Investments (CFGAM/FSI) from the Commonwealth Bank of Australia (Transaction). The Transaction is expected to complete in mid-2019, subject to regulatory approvals.*