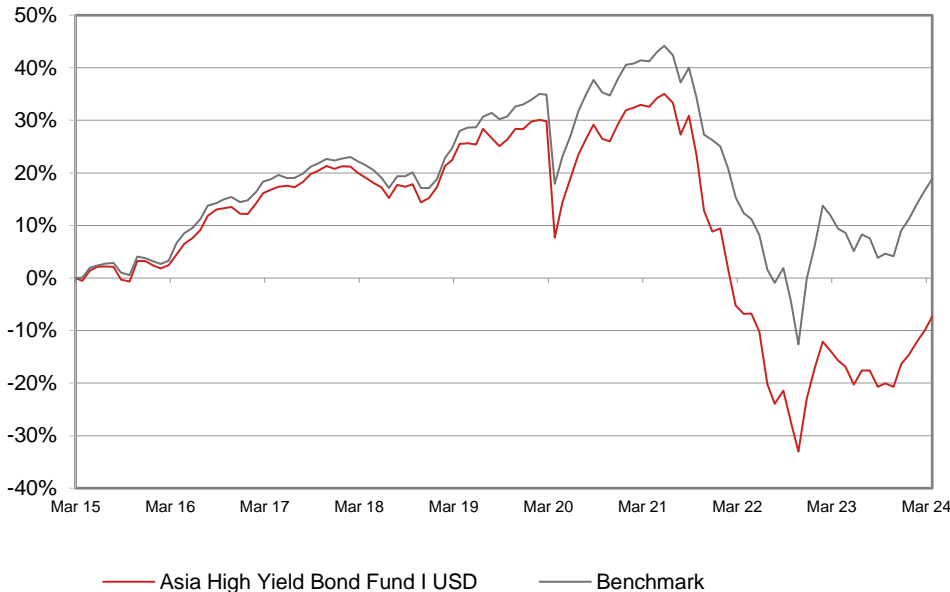


## INVESTMENT OBJECTIVE

The fund aims to maximise total returns, consisting of current income and capital appreciation by primarily investing in high yielding fixed income or debt securities issued by Asian corporations, financial institutions, governments and their agencies.

Past performance is not indicative of future returns.

## CUMULATIVE PERFORMANCE (as at 31 March 2024)



## FUND FACTS

Fund Size	10.1m USD
Fund managers	Simon Tan
Launch Date	06/03/2015
Base Currency	US Dollar
Pricing Frequency	Daily
Sector	Asia High Yield Bond
Benchmark	JPM Asia Credit Non-Invmt Grade
Domicile	Ireland

## SHARE CLASS DETAILS

ISIN Code	IE00BSJCH232
Bloomberg Ticker	NAYHBIU
Minimum Initial Inv	1,000,000 USD
Minimum Further Inv	250,000 USD
Initial Charge	0.00%
Management Fee	0.60%
Total Expense Ratio	0.90%
Latest NAV per share	92.64 USD
Share Class Currency	USD
Dividend Frequency	n/a
Dividend Pay dates	n/a
Morningstar Rating	***

## TRADING DETAILS

Trading cutoff	13:00 GMT
Trading frequency	Daily
Valuation time	15:00 GMT
Settlement	T+3

## ANNUALISED PERFORMANCE (as at 31 March 2024)

	Since launch	1m	3m	1y	3y	5y
Fund	-0.84%	2.84%	8.49%	9.87%	-11.27%	-5.90%
Benchmark	1.92%	1.81%	6.83%	8.60%	-5.60%	-1.48%

## DISCRETE PERFORMANCE (as at 31 March 2024)

	Mar 14 - Mar 15	Mar 15 - Mar 16	Mar 16 - Mar 17	Mar 17 - Mar 18	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24
Fund	5.13%	11.74%	1.96%	5.40%	-14.21%	23.12%	-29.73%	-9.52%	9.87%	
Benchmark	6.60%	11.36%	2.25%	5.40%	-7.93%	19.82%	-20.45%	-2.63%	8.60%	

Source: NAMUK. Fund and Index performance is shown net of fees in local currency, on a single price basis with income reinvested into the fund.

## VOLATILITY AND RISK

	3 Years
Alpha (excess annualised return)	-5.67
Beta	1.16
Information Ratio	-1.09
Tracking Error	5.22
Standard Deviation	17.98

## RISK

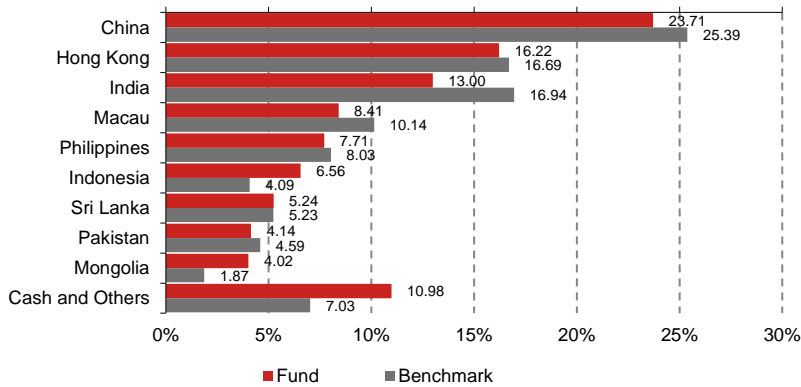
Typically lower rewards, lower risk Typically higher rewards, higher risk



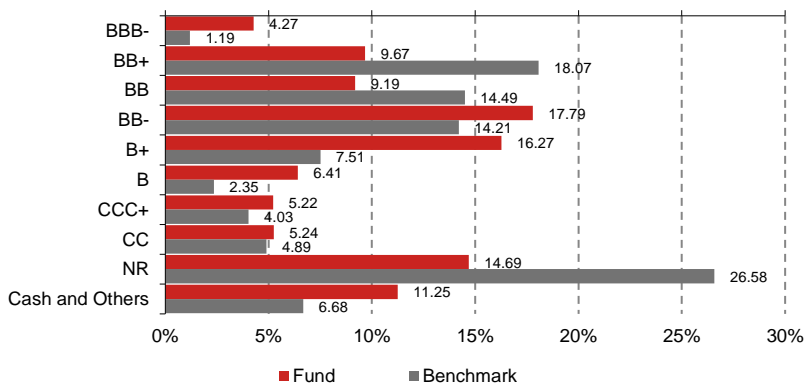
The table demonstrates where the fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the fund.

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## ■ GEOGRAPHIC BREAKDOWN



## ■ CREDIT QUALITY BREAKDOWN



## ■ TOP HOLDINGS

Government of Sri Lanka	5.24%
FWD Group Limited	4.85%
Studio City Finance Limited	4.69%
Fortune Star (BVI) Ltd.	4.51%
Health and Happiness (H&H) International Holdings Limited	4.29%
Government of Pakistan	4.14%
Wynn Macau Limited	3.71%
Mong Duong Finance Holdings B.V.	3.28%
Continuum Energy Aura Pte. Ltd.	3.06%
China Hongqiao Group Limited	2.97%

## ■ PORTFOLIO CHARACTERISTICS

Number of Holdings (Issues)	40
Yield to Worst	10.96
Duration (yrs)	2.44
Average Credit Rating	B

## ■ CONTACT DETAILS

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Tel: +44 207 521 1747  
[www.nomura-asset.co.uk](http://www.nomura-asset.co.uk)

## ■ FUND MANAGERS



### Simon Tan

Simon Tan has 19 years of investment experience and has been with Nomura since 2011.

## ■ IMPORTANT INFORMATION

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