

ABF Pan Asia Bond Index Fund

2821

Fact Sheet
Fixed Income

As of 07/31/2024

Important Information

- ABF Pan Asia Bond Index Fund ("PAIF") is an exchange traded bond fund which seeks to provide investment returns that corresponds closely to the total return of the Markit iBoxx ABF Pan-Asia Index ("Index"), before fees and expenses, and its return may deviate from that of the Index.
- PAIF primarily invests in local currency government and quasi-government bonds in eight Asian markets, comprising of China, Hong Kong, Indonesia, Korea, Malaysia, Philippines, Singapore and Thailand.
- Investment involves risks, including risks of exposure to bonds in both developed and emerging Asia markets. Investors may lose part or all of their investments.
- PAIF is not "actively managed" and will not try to "beat" the market it tracks.
- The Executives' Meeting of East Asia and Pacific Central Banks group (the "EMEAP") member central banks and monetary authorities are like any other investors in PAIF and each of them may dispose of their respective interest in the Units they hold. There are no guarantees that the EMEAP member central banks and monetary authorities will continue to be investors in PAIF.
- The trading price of PAIF may differ from the underlying net asset value per share.
- PAIF may not be suitable for all investors. Investors should not invest based on this marketing material only. Investors should read the PAIF's prospectus, including the risk factors, take into consideration of the product features, their own investment objectives, risk tolerance level etc. and seek independent financial and professional advices as appropriate prior to making any investment.

Key Features

- Tradability
- Cost efficiency
- Transparency
- Diversification

Fund Objective

PAIF seeks investment results, before fees and expenses, that correspond closely to the total return of the Markit iBoxx ABF Pan-Asia Index.

To achieve the fund's investment objective, the Manager will adopt a representative sampling strategy or a similar strategy.

Index Description

The Markit iBoxx ABF Pan-Asia Index, launched in or about May 2005, is determined and composed by Markit Indices GmbH. The Index is an indicator of investment returns of debt obligations denominated in an Asian Currency issued or guaranteed by the government, quasi-government organisations or supranational financial institutions in China, Hong Kong, Indonesia, South Korea, Malaysia, Philippines, Singapore or Thailand respectively.

Fund Information

Stock Code	2821
Inception Date	06/29/2005
Listing Date	07/07/2005

Key Facts

Stock Code	2821
ISIN	SG9999002026
Exchange	The Stock Exchange of Hong Kong Limited
Fund Manager	State Street Global Advisors Singapore Limited
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Custodian	HSBC Institutional Trust Services (Asia) Limited
Underlying Index	Markit iBoxx ABF Pan-Asia Index
Trading Lot Size	10 Units
Ongoing Charges Over a Year ¹	0.18%
Base Currency	USD
Dividend Policy	Semi-Annually at Manager's Discretion
Minimum Creation / Redemption Unit	5,000 Units (or whole multiples thereof)

¹The ongoing charges figure is based on expenses for the year ended 30 June 2023. This figure may vary from year to year. The ongoing charges figure is calculated by adding the applicable charges and payments deducted from the assets of PAIF and then dividing by PAIF's average net asset value for the financial year.

Performance		
	Fund*(%)	Index^(%)
Cumulative Return		
YTD	-0.09	0.05
1 Month	2.50	2.53
3 Months	4.39	4.53
6 Months	1.94	2.08
Annualized Return		
1 Year	2.44	2.77
3 Years	-1.16	-0.89
5 Years	0.96	1.35
10 Years	1.37	1.82
Since Inception (06/29/2005)	3.47	4.02
Calendar Year Return		
2023	5.37	5.70
2022	-7.57	-7.31
2021	-3.67	-3.34
2020	8.87	9.54
2019	7.91	8.59
2018	0.11	0.39
2017	9.35	9.94
2016	-0.54	-0.04
2015	-3.35	-2.80
2014	3.80	4.24

Source: State Street Global Advisors, as of 07/31/2024.

Past Performance is not a reliable indicator of future performance. Investors may not get back the full amount invested. The computation basis of the cumulative and annualized performance is based on net-of-fees returns in USD terms on NAV-to-NAV (single pricing) basis, with all dividends reinvested, taking into account all charges payable upon reinvestment.

The computation basis of the calendar-year performance is based on calendar year end, in USD terms on NAV-to-NAV (single pricing) basis, with dividends reinvested, taking into account all charges payable upon reinvestment. These figures show by how much the ABF Pan Asia Bond Index Fund increased or decreased in value during the calendar year being shown.

The benchmark of the ABF Pan Asia Bond Index Fund is Markit iBoxx ABF Pan-Asia Index. The index returns are stated on a total return basis.

Fund Inception Date: 29 June 2005

^ This is PAIF's net-of-fees returns in USD terms on NAV-to-NAV basis, with all distributions reinvested. Performance returns for periods of less than one year are not annualized. For details on fees, please refer to Fund Prospectus.

^^ The Index returns are stated on a total return basis. Unlike the Fund, the Index returns do not include the impact of certain permitted expenses under the Trust Deed, including withholding tax, transaction costs and the valuations with different sources of FX rates. For details, please refer to the Fund Prospectus and Annual Report.

Geographic Weights	Weight (%)
China	24.64
Singapore	16.37
Korea	15.37
Malaysia	11.42
Thailand	9.46
Indonesia	8.37
Hong Kong	8.23
Philippines	6.17

Geographic weights are based on currency weights, excluding cash in USD.

Fund Characteristics	
Fund Size	USD \$3,458,870,132.11
Shares Outstanding	32,399,714
Number of Holdings	581
Unit NAV	USD \$106.76
Market Closing Price per Unit	USD \$106.6
Average Coupon Rate ²	3.64%
Average Effective Duration ³	7.04
Average Quality ⁴	A+/A+
Average Yield to Maturity ⁵	3.36%
Convexity	1.06
Current Yield	3.52%
Years to Maturity	9.51
Rolling 1-Year Tracking Error*	0.1073%

2 The Average Coupon Rate is calculated by weighting the bonds with the nominal values.

3 The Average Effective Duration is weighted with market capitalization. It is for reference only and would vary from time to time due to market conditions.

4 The Average Quality is weighted with market capitalization and modified duration.

5 The Average Yield to Maturity is calculated by weighting the bonds with market capitalization and duration. It is for reference only and would vary from time to time due to market conditions.

* Annualized based on the number of dealing days in the past 12 months when daily Tracking Difference is calculated.

Index Characteristics	
Average Coupon Rate	3.57%
Convexity	1.06
Current Yield	3.47%
Average Effective Duration	7.01
Years to Maturity	9.46

Top 10 Holdings	Weight (%)
SINGAPORE (GOVT OF) 2.125% 01JUN2026	1.07
HONG KONG(GOVT OF) 1.68% 21/01/2026	1.05
SINGAPORE (GOVT OF) 3.5PCT 01/03/2027	1.04
SINGAPORE GOVERNMENT 1.25% 01NOV2026	0.94
SINGAPORE GOVERNMENT 2.75% 01MAR2046	0.81
SINGAPORE (GOVT OF) 3.375% 01SEP2033	0.80
SINGAPORE GOVERNMENT 2.875% 01JUL2029	0.76
SINGAPORE GOVERNMENT 0.5% 01NOV2025	0.73
SINGAPORE GOVERNMENT 2.25% 01AUG2036	0.72
PHILIPPINES (REP OF) SER 2017 8PCT 19/07/2031	0.71

Country weights, fund and index characteristics and top 10 holdings shown are as of the date indicated above and are subject to change. This information should not be considered a recommendation to invest in a particular country, sector or to buy or sell any security shown. It is not known whether the countries, sectors or securities shown will be profitable in the future. The holdings are taken from the accounting records of SSGA which may differ from the official books and records of the custodian.

Contact Us

For more information about PAIF or how to invest, please visit www.abf-paif.com⁶ or call customer hotline (852) 2103 0100.

⁶ This website is not reviewed by the Securities and Futures Commission of Hong Kong (the "SFC").

abf-paif.com

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performance of PAIF is not indicative of future performance. The prospectus for PAIF is available and may be obtained from the Manager and downloaded from PAIF's website: www.abf-paif.com⁶. The semi-annual distributions are dependent on PAIF's performance and are not guaranteed. Listing of PAIF on the SEHK does not guarantee a liquid market for the units and the Fund may be delisted from the SEHK. PAIF may use or invest in financial derivatives. Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities. Any fixed income security

sold or redeemed prior to maturity may be subject to a substantial gain or loss. Diversification does not ensure a profit or guarantee against loss. In general, ETFs can be expected to move up or down in value with the value of the applicable index. Although ETFs may be bought and sold on the exchange through any brokerage account, ETFs are not individually redeemable from the Fund. Investors may acquire ETFs and tender them for redemption through the Fund in Creation Unit Aggregations only, please see the prospectus for more details. ETFs trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs net asset value. Brokerage commissions and ETF expenses will reduce returns. Frequent trading of ETF's

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