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# CS (Lux) Asia Local Currency Bond Fund

## Class UA USD

### Investment policy

The fund is investing primarily in fixed and floating rate debt securities and debt obligations of government, government-related issues and/or corporate entities located throughout Asia in local currencies. The fund aims to generate alpha from active management of duration, curve, issuer selection and currency strategies through fundamental bottom-up analysis based on risk/reward parameters.

### Fund facts

<b>Fund manager</b>	Adrian Chee, Lei Zhu
<b>Fund manager since</b>	25.09.2012
<b>Location</b>	Hong Kong, Singapore
<b>Fund domicile</b>	Luxembourg
<b>Fund currency</b>	USD
<b>Close of financial year</b>	31. Mar
<b>Total net assets (in millions)</b>	45,03
<b>Inception date</b>	26.02.2015
<b>Management fee in % p.a.</b>	0,55
<b>TER (as of 31.03.2019) in %</b>	0,85

### Benchmark (BM)

JPM GBI Asia Pacific Diversified 1-10Y

### Swinging single pricing (SSP) <sup>4)</sup>

Yes

### Unit Class

### Category UA

(distribution)

<b>Unit class currency</b>	USD
<b>ISIN number</b>	LU1144403968
<b>Bloomberg ticker</b>	CALUUAU LX
<b>Net Asset Value</b>	97,95
<b>Distribution Frequency</b>	Quarterly
<b>Last distribution</b>	05.11.2019
<b>Distribution value</b>	1,00
<b>Redemptions</b>	Daily

4) For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus.

### Duration and Yield

	Fund
<b>Yield to maturity in % (gross) <sup>3)</sup></b>	5,45
<b>Average remaining term to maturity in years</b>	4,51
<b>Modified duration in years</b>	5,45

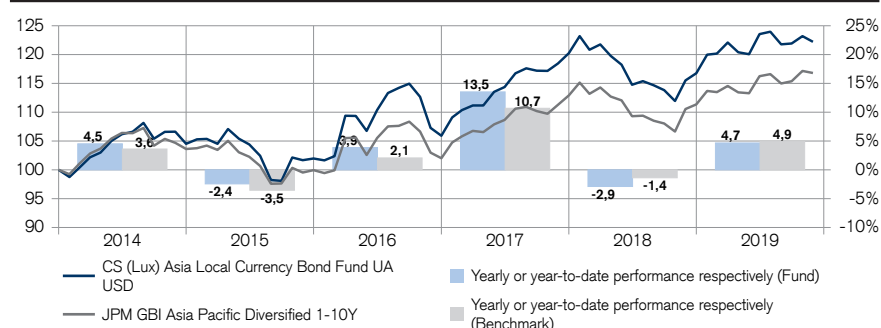
\*The shown yield to maturity is calculated as of 29.11.2019 and does not take into account costs, changes in the portfolio, market fluctuations and potential defaults. The yield to maturity is an indication only and is subject to change.

### Fund Statistics

	3 years	5 years
<b>Annualised volatility in %</b>	5,42	6,97
<b>Information ratio</b>	0,11	0,30
<b>Tracking Error (Ex post)</b>	1,38	1,83
<b>Maximum draw down in % <sup>5)</sup></b>	-9,14	-9,14

5) Maximum drawdown is the most negative cumulative return over a given time period.

### Net performance in USD (rebased to 100) and yearly performance <sup>2)</sup>

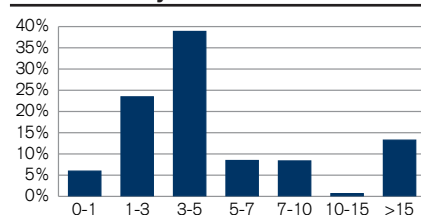


The document reflects performance of the shareclass CS (Lux) Asia Local Currency Bond Fund UA USD extended with track record of already existing, equivalent by distribution type and valuation currency retail shareclass.

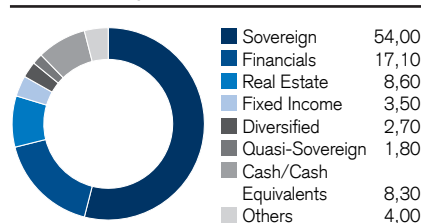
### Net performance in USD <sup>2)</sup>

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	-0,80	0,36	4,67	5,80	13,92	14,62
Benchmark	-0,31	1,58	4,89	5,65	13,42	11,57

### Maturities in years



### Sectors in %



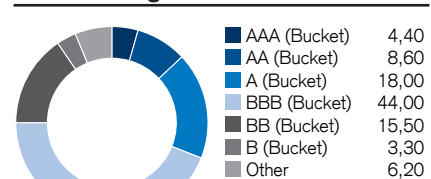
### Currencies in %

	Fund
KRW	15,60
AUD	15,50
INR	13,90
CNY	12,40
IDR	11,80
MYR	8,30
SGD	6,60
THB	5,90
PHP	3,90
Others	6,10

### Number of holdings

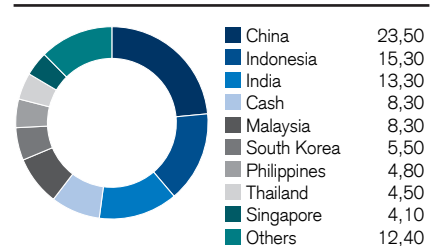
<b>Fund</b>	59
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### Credit Ratings in %



Default Probability Weighted Average Credit Rating = BBB-  
Linear Weighted Average Credit Rating = BBB

### Countries in %



### Top 10 holdings in %

Position	Maturity	as % of assets
Indonesia	15.05.23	6,55
India	19.12.22	6,51
India	20.05.23	6,15
Malaysia	15.03.23	4,58
Singapore	01.06.26	4,09
Malaysia	30.11.26	3,75
Indonesia	15.05.24	3,06
Westpac Banking	09.02.25	2,78
Indonesia	15.05.29	2,46
Korea	10.12.42	2,42
<b>Total</b>		<b>42,35</b>

1) The calculation of the risk indicator is based on the CESR/10-673 Directive. The risk indicator is based on historic and partly simulated data; it cannot be used to predict future developments. The classification of the Fund may change in future and does not represent a guarantee. A classification into category 1 is not a risk-free investment either.

2) Historical performance indications and financial market scenarios are not reliable indicators of future performance. The performance data do not take into account the commissions and costs incurred on the issue and redemption of fund units.

3) Yield to Maturity calculated in share class currency.

## Potential risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have considerable credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Subfund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- Event risk: In the case a trigger event occurs contingent capital is converted into equity or written down and thus may lose substantially in value.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.

This section is not exhaustive, for more risks, please refer to the Prospectus.

## Contact

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