



# ANGSANA BOND FUND

## Fund Description

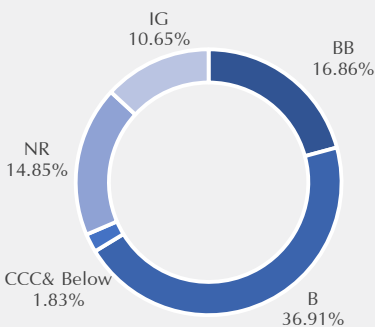


A UCITS fund (sub-fund of Diamond Capital Funds plc) incorporated in Ireland. The Fund's investment objective is to provide capital appreciation, income and superior risk adjusted returns to investors by investing primarily in a portfolio of Asian high yield fixed income securities. This may include but is not limited to corporate bonds, convertible bonds, sovereign bonds and other securities issued by entities which are primarily based in Asia. Focus is placed on fundamental bottom-up security selection, minimizing permanent capital loss and active risk management (with an emphasis on maintaining adequate liquidity & diversification). The Asian debt capital market has grown in depth and diversity and is now one of the core fixed income markets globally. The Angsana Bond Fund is managed by Diamond Capital Management (Singapore) Pte. Ltd.

## US\$ Class AA Actual Net Monthly Performance<sup>1</sup>

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	ITD
2020	0.46%	-0.15%	-7.17% <sup>2</sup>	2.91% <sup>4</sup>									-4.18% <sup>4</sup>	53.69% <sup>4</sup>
2019	2.40%	1.03%	2.23%	0.29%	0.59%	0.75%	-0.28%	-0.56%	-0.10%	0.96%	0.39%	0.68%	8.66%	60.39%
2018	0.68%	0.03%	0.26%	-0.45%	-0.65%	-0.78%	2.57%	0.57%	0.52%	-2.51%	-0.44%	1.25%	1.03%	47.61%
2017	1.30%	2.05%	0.59%	0.68%	-0.87%	0.18%	0.44%	1.36%	0.41%	0.14%	0.41%	0.14%	7.03%	46.10%
2016	-0.20%	0.84%	1.52%	2.21%	1.09%	1.60%	1.64%	0.84%	0.81%	0.68%	0.34%	2.75%	15.03%	36.50%
2015	-1.26%	1.70%	-0.04%	2.12%	1.54%	-0.21%	-0.74%	-4.91%	-0.60%	4.43%	-0.55%	-1.45%	-0.25%	18.66%
2014	0.04%	0.25%	0.59%	0.77%	1.36%	0.62%	0.63%	0.36%	-0.27%	-0.45%	-0.47%	-2.82%	0.56%	18.96%
2013	0.57%	1.06%	0.73%	1.32%	-0.36%	-1.10%	0.88%	-0.20%	0.87%	1.45%	0.30%	0.54%	6.18%	18.29%
2012	4.33%	2.85%	0.85%	0.47%	-1.89%	2.02%	1.46%	0.84%	1.55%	1.29%	0.81%	0.90%	16.48%	11.41%
2011	0.05%	0.19%	0.98%	1.65%	0.21%	-0.59%	0.96%	-4.79%	-5.84%	5.16%	-2.23%	0.38%	-4.25%	-4.35%

## Credit Quality (% of NAV)



Based on S&P credit rating scale or its equivalent in Moody's and/or Fitch Note: the non-rated segment is predominately comprised of local currency bonds, callable perpetual bonds with coupon reset feature, offshore and marine bonds, convertible bonds and REITs. Unhedged exposure to non-USD securities is typically below 8% of NAV.

## Performance Statistics Since Inception (Dec 14, 2010)

Annualized Return	4.39%
Annualized STD (volatility)	5.87%
Sharpe Ratio (RF=0.0%)	0.75
Positive Months	70.54%

## Duration and YTM

	YTM <sup>3</sup>	Duration
Total Invested Portfolio	13.8%	1.6
Total NAV	10.8%	1.2
Dividend Yield USD Dist.	6.00%	

1. Angsana Bond Fund was launched on December 14, 2010 and became a UCITS compliant fund on July 29, 2014. All performance figures prior to August 2014 are relevant to the period when the fund was a non-UCITS Cayman Island fund. There was no change in the investment strategy as a result of the transition to UCITS  
 2. Monthly results are calculated from March 2, 2020 through March 30, 2020  
 3. Yields are calculated using the mid price of the bonds. For perpetuals, yield to next call is calculated. For equities, the last 12 month dividend per share is used to calculate the dividend yield. The Duration includes only fixed income securities. For perpetuals, maturity is assumed to be the next call date. Bonds with YTM higher than 25% are adjusted to 25%. Please note that the YTM calculation excludes any defaulted bonds.  
 4. Results as of April 20, 2020



# ANGSANA BOND FUND

## Top 10 Holdings (99 total holdings)

KAISA GROUP HOLDINGS LTD	3.47%
LIPPO KARAWACI	2.84%
LATINA OFFSHORE LTD	2.61%
ZHENRO PROPERTIES GROUP	2.20%
UNITED OVERSEAS BANK LTD	1.96%
SINOPEC GRP OVERSEAS DEV	1.91%
ALAM SUTERA	1.90%
TATA STEEL (ABJA INVESTMENT CO)	1.86%
CHINA DEVELOPMENT BANK	1.75%
FUTURE LAND (NEW METRO GLOBAL)	1.72%

- Data as of January 2, 2020 (due to three months lag)

## Top 10 Industries

Real Estate	52.36%
Offshore & Marine	5.84%
Energy	5.68%
Sovereign	3.35%
Banks	2.89%
Food, Beverage & Tobacco	2.85%
Materials	2.65%
Capital Goods	1.40%
Telecommunication Services	1.21%
Transportation	0.92%

## Country Exposure

China	63.86%
Indonesia	4.20%
Singapore	1.07%
India	0.99%
Korea	0.92%
Other	10.06%

## Contact Us

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Switzerland: The Fund has been authorized for distribution to non-qualified investors in or from Switzerland by the Swiss Financial Market Supervisory Authority ("FINMA"). The Fund comprises other sub-funds which are described in the Prospectus. The Fund's latest prospectus, articles of incorporation, Key Investor Information Document (KIID) and the latest annual and semi-annual reports may be obtained, free of charge, at CACEIS (Switzerland) S.A., Route de Signy 35, CH-1260 Nyon, Switzerland, the Representative in Switzerland, in accordance with the provisions of the Swiss Collective Investment Schemes Act of 23 June 2006 ("CISA"). The Fund has appointed CACEIS Bank, Paris, succursale de Nyon / Suisse, Route de Signy 35, CH-1260 Nyon, Switzerland as paying agent. Further, past performance is not a guarantee or a reliable indicator for future returns. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Diamond Capital Management (Switzerland) Ltd. is remunerated for its distribution activities in Switzerland through fixed costs mechanism.

Israel: The Fund is available in Israel to Classified Investors (as defined on Schedule 1 of the Securities Law, 1968) only.

## Fund Information



**Fund Management:**  
Diamond Capital Management (Singapore) Pte. Ltd.

**Fund Legal Type:**  
UCITS

**Fund Size:**  
USD 295m

**Quarterly Distribution (Jan 31, 2020):**  
USD 1.50

**Registration:**  
Ireland

**Subscriptions / Redemptions:**  
Weekly

**Redemption Notice:**  
3 Business Days

**Depository:**  
Northern Trust Fiduciary Services (Ireland) Limited

**Administrator:**  
Northern Trust International Administration Services (Ireland) Limited

**Auditor:**  
PricewaterhouseCoopers

**Representative in Switzerland:**  
CACEIS (Switzerland) S.A., Route de Signy 35, CH-1260 Nyon, Switzerland

**Paying Agent in Switzerland:**  
CACEIS Bank, Paris, succursale de Nyon / Suisse, Route de Signy 35, CH-1260 Nyon, Switzerland

**Morningstar Overall Rating:**  
★★★★★

Share Class	ISIN	Min. initial Subscription	Min. additional Subscription	Mgmt. fee
AA <sup>1</sup>	IE00BNN82M77	\$500,000	\$5,000	1.00%
BB <sup>1</sup>	IE00BNN82P09	€500,000	€5,000	1.00%
CC <sup>1</sup>	IE00BPYXCX96	2,000,000 <sup>₹</sup>	20,000 <sup>₹</sup>	1.00%
DD <sup>1</sup>	IE00BJXMLJ17	£400,000	£4,000	1.00%
AL	IE00BNN82N84	\$10,000	\$5,000	1.25%
AL Dist.	IE00BKPT4M12	\$10,000	\$5,000	1.25%
BL	IE00BNN82Q16	€10,000	€5,000	1.25%
CL	IE00BPYCXD04	50,000 <sup>₹</sup>	20,000 <sup>₹</sup>	1.25%
DL	IE00BJXMLK22	£8,000	£4,000	1.25%

1. Institutional share classes, available to investors who meet the Minimum Subscription Requirements and subject to the approval of the Investment Manager