

Premium Asia Income Fund

Top 10 Portfolio Holdings as at 29 February 2024

Gajah Tunggal (Automobiles & Components)

Coupon Rate - 8.950%



- Gajah Tunggal are the largest integrated tire manufacturer in Southeast Asia, producing and distributing high quality tires for passenger motorcycles, cars, SUV's, along with commercial, off-road and industrial vehicles.
- They also manufacture and distribute other rubber related products such as synthetic rubber, tire cords, inner tubes, flaps, O-rings and more.
- The company was established in 1951 in Indonesia, implementing Good Corporate Governance (GCG) in the interest of being a sustainable company.

ABM Investama (Energy)

Coupon Rate - 9.500%



- ABM Investama's vision is to become a strategic investments company with integrated mining solutions that manages the entire mining value chain.
- Founded in Indonesia in 2006 under their parent organisation Valle Verde, the company's three main business lines include coal production, mining contractor services and power solutions.
- In 2021, the company reported profits of \$186 million USD with net assets of \$357 million USD.

CAS Holding No.1 Limited (Telecommunication Services)

Coupon Rate - 4.000%



- CAS Holding No.1 Limited is a direct wholly-owned subsidiary of PCCW Limited that is headquartered in Hong Kong.
- They hold interests in telecommunications, media, IT solutions, property development and investment and other businesses.
- Employing over 20,600 staff, the company holds a majority stake in the HKT Trust and HKT Limited, that has built a digital ecosystem integrating its loyalty programme, e-commerce, travel, insurance, big data analytics and many more.
- In addition, PCCW hold a stake in Pacific Century Premium Developments Limited and other overseas investments.

Alam Sutera Realty (Real Estate)

Coupon Rate - 6.250%



- The Company has a vision to be the best property developer that puts forward innovation to enhance the quality of life. The company aims to build comfortable, healthy, and safe communities has strengthening its position as one of the leading property developers in Indonesia.
- The journey as the leading property developer company in Indonesia began with the construction of the first project in an integrated area named Alam Sutera in 1994. This 800 hectares of land township is located in Serpong, Tangerang. Up to end of 2016, Alam Sutera had launched 37 residential clusters and 2 apartment buildings at Alam Sutera township.
- Along with the success of Alam Sutera, the Company further develops Suverna Sutera township project with a development permit of 2,600 hectares of land in Pasarkemis Tangerang. This project reinforces the Company's business model excellence in providing integrated residential areas to provide consumers with quality of living.

Wynn Macau (Consumer Services)

Coupon Rate - 5.625%



- Wynn Macau is a luxury resort located in Macau offering 1,010 designed guest rooms and suites across two hotel towers—Wynn Tower and Encore Tower.
- The resort also offers a collection of award winning fine-dining restaurants, spas, salons and a shopping esplanade featuring international brands.
- They have 2 restaurants have that 2 Michelin Stars and spas that feature on the Forbes travel Guide Five-Star Spa.

Adaro Energy (Energy)

Coupon Rate - 4.250%



- PT Adaro Energy is an Indonesian coal mining company, the country's second-largest by production volume and largest by market capitalisation. In the 2023 Forbes Global 2000, Adaro Energy was ranked as the 1393th-largest public company in the world.
- Adaro's history begins with the global oil shocks of the 1970s. They caused the Indonesian Government to revise its energy policy, until then focused on oil and gas, to include coal as a fuel for domestic use.
- The "three pillars" of Adaro energy consist of coal exports, logistics and power generation.

Japfa Comfeed (Food, Beverage & Tobacco)

Coupon Rate - 5.375%



- Japfa Comfeed is one of Indonesia's largest agri-food companies that has been producing animal produce since 1975.
- Along with multiple distribution channels, the company also has integrated productions including animal feed manufacturing, poultry breeding, commercial production of broilers, fish, shrimp and beef.
- Their operational networks span across the Indonesian archipelago, Malaysia, Timor-Leste and Papua New Guinea.

Geely Automobile Holdings Limited (Automobiles & Components)

Coupon Rate - 4.000%



- Geely Automobile Holdings Limited was founded in Taizhou City, in the Zhejiang Province as a refrigerator parts manufacturer in 1986. In 1996, Geely group was established to merge all Geely enterprises under one group. A year after, Geely entered the automobile industry with the vision of producing cars that are affordable for ordinary people, thus becoming China's first privately-owned auto manufacturer.
- Their first car, albeit offline, was produced in 1998. In 2001, Geely received the license from the Chinese authorities to become the first private car maker in China.
- As of 2022, Geely have been a Fortune 500 company for 11 consecutive years and is ranked 8th in Brand Finance's Top 10 Most Valuable Auto Portfolio Brands 2022.

Chong Hing Bank (Banks)

Coupon Rate - 5.700%



- Chong Hing Bank was founded in Hong Kong in 1948, offering comprehensive commercial banking and financial services to individuals and corporate customers.
- Their services include HKD and foreign currency deposits, credit, foreign exchange, wealth management and others, with branches in Hong Kong and across Greater China.
- The company was listed on the Hong Kong Stock Exchange in 1994 and became a member of Yuexiu Group in February 2014.

eHi Car Services (Transportation)

Coupon Rate - 7.750%



- eHi was founded in 2006, offering car rentals nationwide in China across 400 cities with 5,000+ service locations.
- Headquartered in Shanghai, eHi has a fleet of over 100,000 vehicles, including a variety of over 200+ models.
- Today, eHi is the designated car service provider for many Fortune 500 companies that have operations in China.

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