

EASTSPRING GLOBAL DIVERSIFIED MULTI ASSET INDEX (ER USD)

FACTSHEET | พฤศจิกายน 2024

Marketing Communication Only

ดัชนี “Eastspring Global Diversified Multi Asset Index” มุ่งสะท้อนผลตอบแทนของพอร์ตการลงทุนแบบผสมหลายสินทรัพย์ ซึ่งได้รับการจัดการในเชิงรุกโดย Eastspring Investments ประเทศสิงคโปร์

ภาพรวมดัชนี

■ ลงทุนแบบผสมหลายสินทรัพย์ทั่วโลก

ดัชนีจะลงทุนในสินทรัพย์ประเภทต่างๆ ทั่วโลก และตลาดซึ่งรวมถึงหุ้น (ดัชนีตลาดและรายกลุ่ม) พันธบัตรรัฐบาล (government bonds) ตราสารหนี้เอกชน และเงินตราต่างประเทศ

■ ลงทุนผ่านเครื่องมือทางการเงินที่อ้างอิงดัชนี

โอกาสเปิดรับต่อสินทรัพย์โดยการลงทุนจะผ่านเครื่องมือทางการเงินที่อ้างอิงดัชนี (ดัชนีที่เป็นเกณฑ์มาตรฐาน Index Futures และ ETFs)

■ อาศัยความเชี่ยวชาญด้านการลงทุนของ Eastspring

Eastspring ดำเนินการจัดสรรสินทรัพย์ในเชิงรุกแบบข้ามกลุ่มสินทรัพย์ เพื่อให้ผลตอบแทนเมื่อเทียบกับความเสี่ยง (Risk adjusted return) มีค่าสูงที่สุด

ลักษณะเฉพาะของดัชนี

องค์ประกอบดัชนีและกลไกการทำงาน

■ การสร้างพอร์ตรวม Strategic Asset Allocation ซึ่งเป็นมุมมองระยะยาว รวมเข้ากับ Tactical Asset Allocation ซึ่งเน้นระยะสั้น

■ Strategic Asset Allocation (SAA) – สถานะเชิงกลยุทธ์แบบ long-only ในหุ้น พันธบัตรรัฐบาล และตราสารหนี้เอกชน

■ Tactical Asset Allocation (TAA) – สถานะ long และ short ในพันธบัตรรัฐบาล ตราสารหนี้เอกชน ตลาดหุ้นและรายเช็กเตอร์

■ Eastspring สร้างพอร์ตเพื่อมุ่งควบคุมความเสี่ยงและความผันผวนหุ้น (ดัชนีตลาดและรายกลุ่ม) อย่างใกล้ชิด

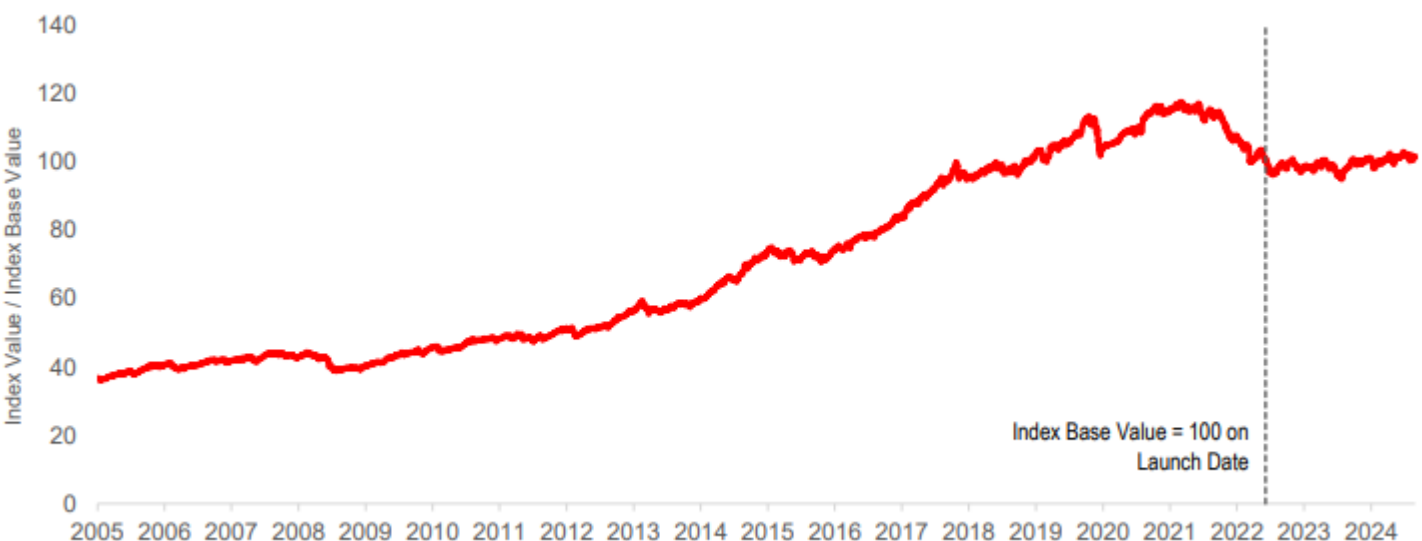
■ การเปิดรับเงินลงทุนที่ไม่ใช่สกุลเงิน USD ได้รับการป้องกันความเสี่ยงเป็นรายวัน

■ กลไกการควบคุมความเสี่ยงรายวันจะถูกนำมาเทียบเพื่อกำหนดเป้าหมายความผันผวน 5% ต่อปี

สำหรับภาพรวมของความเสี่ยงทั้งหมดที่ต้องพิจารณาก่อนการลงทุน โปรดดูที่หน้า 4 และ 5 ของเอกสารนี้

สกุลเงิน	ฐานคำนวณดัชนี	ประเภทดัชนี	เป้าหมายความผันผวน	Bloomberg Code	ผู้สนับสนุนการจัดทำดัชนี	Calculation Agent	ที่ปรึกษาการจัดทำดัชนี	วันเริ่มต้น
USD	4 เม.ย.2005	Excess Return	5% ต่อปี	ENHAEMA1 Index	BNP Paribas	STOXX Ltd.	Eastspring Investments	6 ก.ย. 2022

จำลองผลการดำเนินงาน



ที่มา: Bloomberg, BNP Paribas, จำลองผลการดำเนินงานในอดีตตั้งแต่ 04 เม.ย.2005 ถึง 5 ก.ย.2022 การจำลองผลการดำเนินงานเป็นต้นทุนการจำลองและการทำธุรกรรมทั้งหมด ประมาณ 1.03% ต่อปี ในช่วงระยะเวลาจำลอง การวิเคราะห์ผลการดำเนินงานในอดีตไม่ได้บ่งชี้ถึงผลการดำเนินงานในอนาคต ดัชนีเริ่มต้นตั้งแต่ 6 ก.ย. 22 โดยข้อมูลผลการดำเนินงานก่อนหน้านี้ถูกประมาณการและอ้างอิงกับการจัดสรรสินทรัพย์ในอดีตโดย Eastspring Investments.

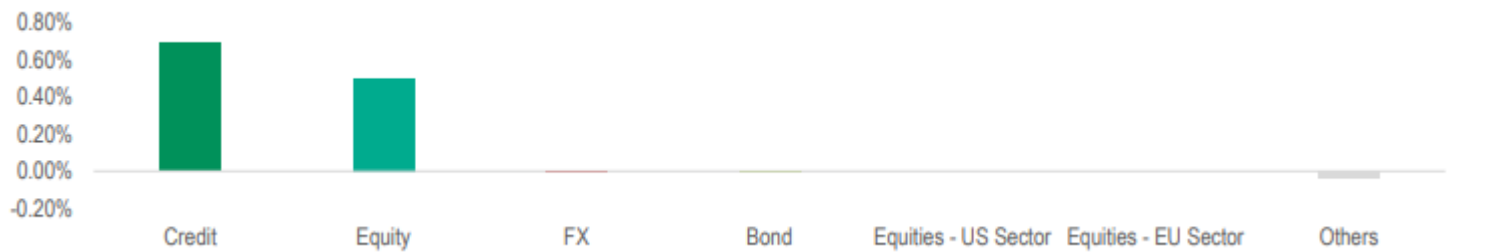
วิเคราะห์ผลการดำเนินงาน

	1-Month	3-Month	12-Month	3-Years (p.a.)	5-Years (p.a.)	10-Years (p.a.)
อัตราผลตอบแทน	1.15%	0.30%	3.24%	-3.44%	-1.23%	3.89%
ความผันผวน	5.77%	4.32%	4.79%	5.01%	5.16%	5.10%
Sharpe Ratio	2.68	0.29	0.68	-	-	0.76
Maximum Drawdown	-1.57%	-2.70%	-3.29%	-17.30%	-19.26%	-19.26%

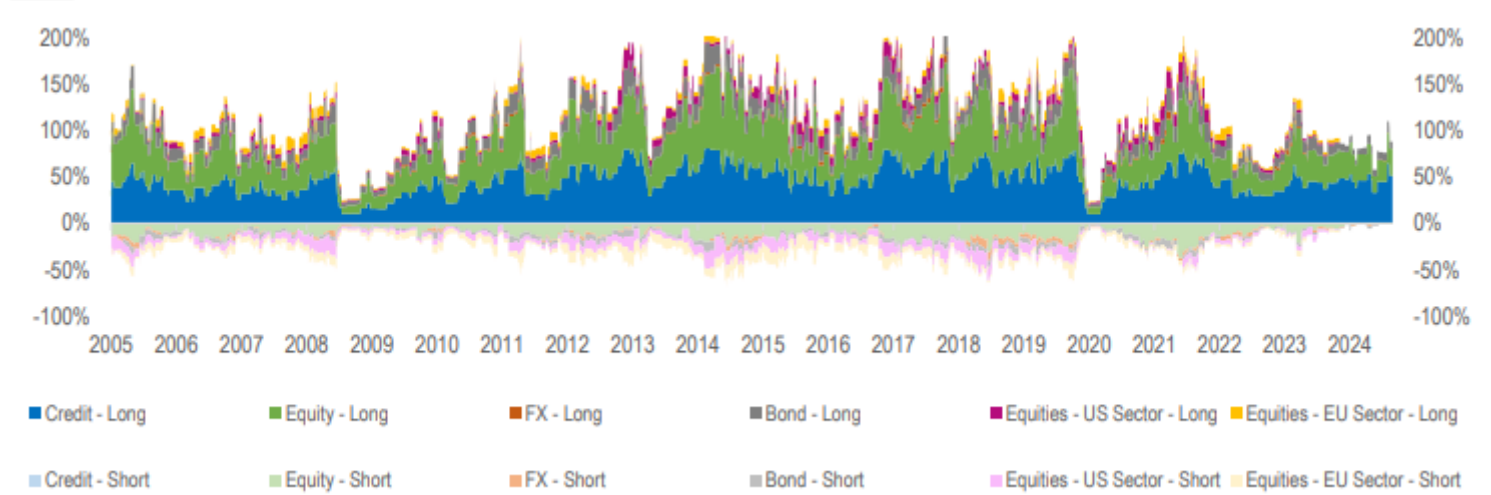
จำลองผลการดำเนินงานรายเดือน (ม.ค.2006 – พ.ย.2024)

ปี	ม.ค.	ก.พ.	มี.ค.	เม.ย.	พ.ค.	มิ.ย.	ก.ค.	ส.ค.	ก.ย.	ต.ค.	พ.ย.	ธ.ค.	FY
2006	2.47%	-0.73%	0.30%	0.87%	-2.51%	-0.22%	0.67%	1.31%	0.13%	1.66%	1.08%	0.87%	5.96%
2007	-0.33%	-0.82%	0.30%	0.70%	1.06%	0.28%	-1.13%	0.76%	2.19%	1.88%	-0.58%	-0.37%	3.96%
2008	-0.93%	0.54%	-1.81%	1.77%	1.02%	-1.02%	-1.85%	-0.15%	-5.86%	-2.53%	0.57%	1.11%	-8.99%
2009	-0.46%	-0.67%	1.89%	1.78%	1.19%	0.45%	2.71%	0.58%	1.92%	-0.43%	1.28%	0.66%	11.38%
2010	-0.60%	1.00%	2.49%	0.68%	-2.54%	0.36%	1.63%	-0.37%	3.11%	1.00%	0.42%	1.02%	8.37%
2011	0.22%	0.72%	-0.42%	1.80%	0.40%	-0.64%	0.97%	-1.98%	-2.02%	2.62%	-0.42%	1.15%	2.31%
2012	1.95%	1.90%	0.32%	0.17%	-3.74%	1.28%	2.38%	0.12%	0.81%	0.45%	1.09%	2.70%	9.67%
2013	1.40%	2.02%	1.30%	2.66%	-0.17%	-2.66%	0.72%	-1.47%	1.50%	1.67%	1.81%	0.13%	9.12%
2014	-1.13%	1.47%	1.72%	0.47%	2.94%	2.53%	1.31%	2.51%	-0.96%	2.18%	4.37%	0.48%	19.27%
2015	2.32%	1.34%	0.80%	1.33%	-0.56%	-1.64%	2.05%	-3.66%	0.01%	2.74%	0.39%	-1.29%	3.70%
2016	-0.54%	-0.28%	3.36%	0.87%	-0.09%	1.07%	1.98%	1.04%	0.10%	0.06%	1.49%	1.00%	10.49%
2017	1.40%	2.35%	1.01%	2.07%	2.07%	0.12%	2.37%	1.24%	1.07%	2.70%	0.50%	1.18%	19.62%
2018	2.98%	-2.40%	-1.09%	0.15%	0.98%	0.27%	0.82%	2.33%	-0.79%	-2.00%	1.40%	-1.19%	1.32%
2019	3.03%	-0.44%	2.04%	1.49%	-3.16%	3.69%	0.95%	1.02%	-0.01%	1.46%	0.67%	3.37%	14.85%
2020	-0.80%	-2.36%	-3.99%	1.14%	0.37%	0.68%	1.93%	0.86%	-0.37%	-0.32%	4.65%	1.37%	2.95%
2021	-0.72%	-0.38%	0.94%	0.67%	1.00%	-0.43%	-0.62%	0.82%	-3.25%	0.81%	-0.68%	1.24%	-0.65%
2022	-3.54%	-2.24%	-0.37%	-2.20%	-0.25%	-4.40%	2.93%	-2.28%	-4.05%	0.16%	2.48%	-1.21%	-14.26%
2023	1.99%	-1.83%	0.37%	0.19%	-1.09%	1.79%	1.22%	-1.25%	-2.44%	-1.76%	3.45%	2.31%	2.79%
2024	-0.77%	0.10%	1.19%	-2.66%	0.98%	0.96%	0.99%	-0.14%	1.27%	-2.08%	1.15%		0.90%

ผลการดำเนินงานรายเดือนแยกตามกลุ่มสินทรัพย์ (พ.ย.2024)



ส่วนประกอบรายกลุ่มสินทรัพย์ย้อนหลัง (ม.ค.2005 – ต.ค.2024)



แหล่งที่มา : Bloomberg, BNP Paribas, จำลองผลการดำเนินงานโดยอ้างอิงข้อมูลในอดีตตั้งแต่วันที่ 04 เมษายน 2005 ถึง 5 กันยายน 2022 การวิเคราะห์ผลการดำเนินงานในอดีตไม่ได้บ่งชี้ถึงผลการดำเนินงานในอนาคตและไม่ควรถูกมองเป็นเช่นนั้น องค์ประกอบประเภทสินทรัพย์รวมตามสมมุติฐานของดัชนี Eastspring Global Diversified Multi Asset Index มีความแตกต่างกันตั้งแต่ 0% ถึง 150% ขึ้นอยู่กับการจัดสรรสินทรัพย์ที่ใช้งานอยู่และกลไกการควบคุมความเสี่ยงรายวัน

เอกสารนี้เป็นเอกสารที่แปลมาจากฉบับภาษาอังกฤษ ดังนั้น หากมีข้อขัดหรือแย้งกับฉบับภาษาอังกฤษ ให้ยึดฉบับภาษาอังกฤษเป็นหลัก

ส่วนประกอบดัชนี (พ.ย.2024)

ตลาด	ประเภทสินทรัพย์	สินทรัพย์อ้างอิง	สัดส่วนการถือครองในปัจจุบัน
ตราสารหนี้ – พันธบัตรรัฐบาล			
US Duration 30Y	Bonds	BNP Paribas Bond Futures US Tsy 30Y ER Index	0.00%
US Duration 10Y	Bonds	BNP Paribas Bond Futures US Tsy 10Y ER Index	7.5%
US Duration 2Y	Bonds	BNP Paribas Bond Futures US Tsy 2Y ER Index	0.00%
EU Duration 30Y	Bonds	BNP Paribas Bond Futures Germany 30Y ER Index	0.00%
EU Duration 2Y	Bonds	BNP Paribas Bond Futures Germany 2Y ER Index	0.00%
ตราสารหนี้ – หุ้นกู้เอกชน			
US IG	Credit	iShares iBoxx Investment Grade Corporate Bond Fund	28.53%
US HY	Credit	iShares iBoxx \$ High Yield Corporate Bond Fund	13.95%
EUR IG	Credit	iShares Core € Corp Bond UCITS ETF	8.73%
หุ้น – ตลาดรวม			
US	Equity	BNP Paribas US Equity Futures Index	16.11%
EM	Equity	BNP Paribas Emerging Equity Futures Index	6.67%
Japan	Equity	BNP Paribas Japan Equity Futures Index	4.83%
Europe	Equity	BNP Paribas Eurozone Equity Futures Index	-0.88%
China A50	Equity	BNP Paribas China Onshore Equity Futures Index	0.87%
Italy	Equity	BNP Paribas Italy Equity Futures Index	0.00%
Germany	Equity	BNP Paribas Germany Equity Futures Index	0.00%
UK	Equity	BNP Paribas UK Equity Futures Index	0.00%
Australia	Equity	BNP Paribas Australia Equity Futures Index	0.17%
HSCEI (HKD)	Equity	BNP Paribas China Equity Futures Index	0.17%
Korea	Equity	BNP Paribas Korea Equity Futures Index	0.51%
Taiwan	Equity	BNP Paribas Taiwan Equity Futures Index	0.00%
หุ้น – กลุ่มอุตสาหกรรมสหรัฐ			
US Financials	Equity - US Sector	Financial Select Sector SPDR Fund	0.00%
US Industrials	Equity - US Sector	Industrial Select Sector SPDR Fund	0.00%
US Utilities	Equity - US Sector	Utilities Select Sector SPDR Fund	0.00%
US Materials	Equity - US Sector	Materials Select Sector SPDR Fund	0.00%
US Energy	Equity - US Sector	Energy Select Sector SPDR Fund	0.00%
US Consumer Staples	Equity - US Sector	Consumer Staples Select Sector SPDR Fund	0.00%
US Technology	Equity – US Sector	BNP Paribas US Technology Futures Index ER	0.00%
หุ้น – กลุ่มอุตสาหกรรมยุโรป			
STOXX® 600 Banks	Equity - EU Sector	STOXX® Europe 600 Banks Price EUR	0.00%
STOXX® 600 Autos	Equity - EU Sector	STOXX® Europe 600 Automobiles & Parts Price EUR	0.00%
STOXX® 600 Basic Resources	Equity - EU Sector	STOXX® Europe 600 Basic Resources Price EUR	0.00%
STOXX® 600 Oil & Gas	Equity - EU Sector	STOXX® Europe 600 Oil & Gas Price EUR	0.00%
STOXX® 600 Telecoms	Equity - EU Sector	STOXX® Europe 600 Telecommunications Price EUR	0.00%
STOXX® 600 Utilities	Equity - EU Sector	STOXX® Europe 600 Utilities Price EUR	0.00%
0.00%			
USD/EUR	FX	BNP Paribas EUR FX Spot Index	0.00%

DISCLAIMER

RISKS & CONSIDERATIONS

The Eastspring Global Diversified Multi Asset Index (“EGDMA Index”) levels are based on the values of notional assets and liabilities.

The EGDMA Index only calculates the exposure to a dynamic, Hypothetical Portfolio that tracks the excess returns of the components of the EGDMA Index (“the Index Components”) and is purely notional. There is no actual portfolio of assets to which any person makes any investment or has any ownership interest.

No recommendation.

BNP Paribas makes no recommendation as to the suitability for investment of the EGDMA Index or any products or strategies based partly or wholly on the EGDMA Index. You should reach a decision after careful consideration with your advisors.

Strategies relying on the levels of the EGDMA Index may not be successful.

There is a risk that the EGDMA Index does not meet its stated objectives, including meeting its target volatility of 5%, which may result in underperformance of the Hypothetical Portfolio.

There are risks associated with an index methodology that attempts to replicate an actively managed investment strategy.

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The EGDMA Index is a new index, launched on 6th September 2022. The performance shown before that date is hypothetical past performance, based on hypothetical back-tested information. Further, you must note that any such performance or risk analysis herewithin is based on a number of working assumptions that may not be capable of duplication in actual trading terms. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints, fees and transaction costs and must be considered illustrative only. Actual historical or back-tested past performance does not constitute an indication of future results. The actual performance of the EGDMA Index may bear little relation to the hypothetical historical results.

The EGDMA Index has limited public information.

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The EGDMA Index's Daily Volatility Control mechanism may reduce the appreciation potential of the EGDMA Index and may not equal the target volatility.

The EGDMA Index's “volatility control” mechanism allows the EGDMA Index to dynamically adjust the level of the hypothetical exposure to the selected portfolio and hypothetical risk free asset position, depending on the volatility environment. However, the risk control overlay might limit overall levels of the EGDMA Index in rising equity markets and may provide imperfect, limited protection in falling equity markets, particularly against sudden, large equity losses. There can be no assurance that such mechanism will be the most effective way to accurately assess volatility or to predict patterns of volatility. There can also be no assurance that the EGDMA Index will achieve its target volatility of 5%.

The EGDMA Index is an “excess return” index and not a “total return” index.

Most benchmark indices are fully funded instruments calculated based on the total return of an asset. For example in the case of a total return benchmark equity index, investors would receive the performance of the underlying shares, plus any dividends paid and reinvested. The EGDMA Index is based on the excess return of the underlying portfolio of assets. This excess return performance is comparable to the total return less the risk free rate. The excess return performance is delivered by investing principally in futures as opposed to fully funded instruments such as shares, ETFs or Funds.

The Closing Level of the EGDMA Index is net of replication and rebalancing costs.

The Closing Level of the EGDMA Index is net of replication and rebalancing costs associated with the EGDMA Index. As a result of these costs, the level of the EGDMA Index will trail the value of a hypothetical identical portfolio from which no such amount is deducted.

DISCLAIMER

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Portions of the EGDMA Index may be effectively uninvested and earn no return.

The EGDMA Index, on each day on which it is calculated, adjusts its exposure to the Index Components in an attempt to maintain a historical volatility approximately equal to an annualized volatility of 5%. If the aggregate weight of the Index Components is less than 100%, the EGDMA Index will allocate exposure to a hypothetical risk free position. As a result, the EGDMA Index may underperform a similar index that provides 100% exposure to the Index Components. The hypothetical risk free asset is an uninvested position that does not earn interest or any other return.

The price, level or value of the Index Components used in the EGDMA Index may differ from other publicly available prices.

The levels of the Index Components that are Equity Futures Indices or Bond Futures Indices (the "BNPP Component Indices") are intended to reflect the performance of the relevant futures contracts on a daily volume-weighted average price, subject to a set of trade filters selected by the Index Sponsor to exclude trades with certain codes provided by the relevant exchange that indicate non-standard trades. Such levels are calculated by the Index Calculation Agent or an affiliate thereof and are not publicly available and may not reflect all trades reported by the relevant futures exchange. The daily closing price or any other price of the underlying futures contract may vary from the volume-weighted average price reflected by the level of the applicable BNPP Component Index.

Furthermore, a BNPP Component Index may be subject to a disruption due to the unavailability of a volume-weighted average price despite regular trading of the underlying futures contract and the availability of a closing price for such contract.

Other Key Risks:

- The EGDMA Index involves daily rebalancing that is applied to the Index Components by asset type and geographical region. Changes in the value of the Index Components may offset each other.
- The futures contracts underlying the Index Components are subject to currency exchange risk. The EGDMA Index contains a currency hedge mechanism that seeks to reduce losses due to currency exchange risk. It can also reduce or eliminate gains from currency exchange risk.
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