

Y2

# Fidelity Funds – Asian High Yield Fund

Asia USD high yield diversified bonds. Active diversified portfolio.



## About the Fund

Data as of April 30th 2026

Fidelity International Ltd (FIL) is the international business arm of Fidelity Investments, a privately owned US-origin asset manager founded in 1946 and is one of the largest globally with over US\$16tn of AUM across a wide range of services and products. FIL on its own manages over US\$1tn of assets with long-only mutual funds being the core business.

The **Fidelity Asian High Yield Fund** is an actively managed bond strategy that aims to achieve capital growth over time and provide a high level of income, by investing >70% in non-investment grade bonds in the Asia Pacific region with no credit rating constraints. While the fund also has no currency constraints, it primarily invests in USD issues. The fund can also invest max 30% in hybrids and CoCo bonds, as well as max 10% in distressed securities. The investment process emphasises on bottom up bond selection, due diligence and ensuring adequate liquidity and diversification in the portfolio construction. The fund has a portfolio of >230 holdings.

## Fidelity Funds - Asian High Yield Fund

ISIN	LU0370790650
Management Style	Actively managed
Asset Class	<a href="#">Asia High Yield Bonds</a>
TER	0.90% p.a.
Distribution policy	Accumulating
Inception	2008-07-21
Share Class	USD
Max. recommended Portfolio share	15%

## Performance

### Price Performance – Maximum Period



### Building Block Returns

#### Fidelity Funds - Asian High Yield Fund

Ann. return (3-year):	7.75%
Ann. return (5-year):	-3.97%
Ann. return (10-year):	1.13%
Ann. Standard Deviation (5-year):	16.67%

This fund represents an active approach for exposure to the Asia Pacific high yield bond market segment.

### Benchmark Returns

#### iShares USD Asia High Yield Bond Index ETF

Ann. return (3-year):	9.07%
Ann. return (5-year):	-1.63%
Ann. return (10-year):	1.98%
Ann. Standard Deviation (5-year):	14.89%

[↗ Link to the Funds FairSheet](#)

### FairHorizon Benchmark Returns

#### Dimensional Funds PLC - World Allocation 60/40 Fund

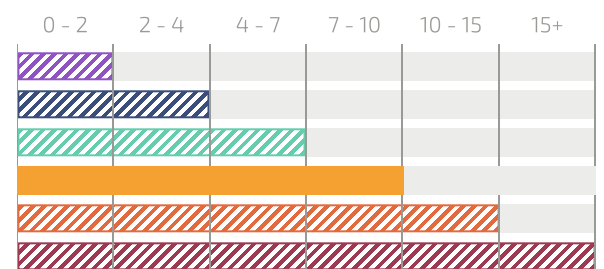
Ann. return (3-year):	12.53%
Ann. return (5-year):	6.41%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	9.71%

[↗ Link to the Funds FairSheet](#)

The Dimensional World Allocation 60/40 Fund is our FAIRHORIZON Yellow reference benchmark solution that has 60% global developed equities and 40% global investment grade short-to-medium maturity bonds for global high risk bonds-like or multi-asset returns and volatility.

## The FairHorizon Context

### Investment-Time-Horizon in years



Expected long-term return	2 - 4% p.a.
Expected volatility	3 - 5% p.a.



## Why we prefer this fund

### Relevance of strategy

This fund represents an active approach for exposure to the Asia Pacific high yield bond market segment.

## Historical maximum drawdown & recovery time



Max drawdown (since inception) -53.53%  
 Recovery Period — (still in drawdown)

## Diversification



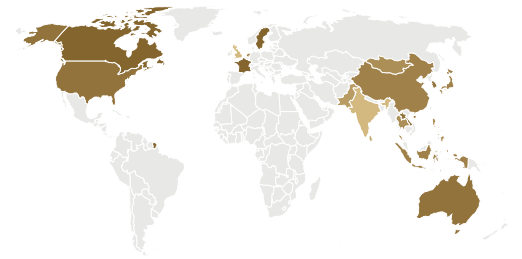
Credit Rating

A	0.79%
Baa	2.04%
Ba	34.21%
B	12.53%
Caa	11.85%
C	0.04%
Others	38.54%



Sectors

Corporate	73.09%
Government-Related	23.54%
Others	3.37%



Geography

Cayman Islands	13.93%
British Virgin Islands	12.20%
India	11.77%
United Kingdom	11.14%
Sri Lanka	7.36%
Pakistan	6.31%
Singapore	5.14%
Philippines	4.12%
Thailand	4.10%
Mongolia	3.36%
Mauritius	2.88%
Others	17.68%

## Like this Fund? Talk to us!

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**Mario Becker**  
 CEO & Founder  
 mario@dfosg



**Lim Chuin Hao**  
 Head of Research  
 ch@dfosg