

TARGET INCOME FUND 5

FEBRUARY 2017

ALL DATA AS AT 31 JANUARY 2017 UNLESS OTHERWISE STATED

FUND INFORMATION

Launch Date: 22 February 2016
 Fund Category/Fund Type: Bond (close-ended)/Income
 Fund Size: RM189,545,121.32
 Initial Offer Price: RM1.0000
 NAV per Unit: RM1.0707
 EPF Investment Scheme: Nil

FEES, CHARGES AND EXPENSES

Annual Management Fee:
 Up to 0.20% of the Fund's NAV per annum
 Annual Trustee Fee:
 Up to 0.06% of the Fund's NAV per annum subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges)
 Sales Charge:
 Up to 3.00% of the Offer Price (during the offer period)
 Redemption charge:
 3.00% of NAV per Unit of the Fund
 Redemption Payment Period: Ten (10) calendar days

TRANSACTION DETAILS

Minimum Initial Investment
 Lump Sum: RM1000*
 Regular Investment: n.a.
 Minimum Additional Investment
 Lump Sum: RM100 (during the offer period)*
 Regular: n.a.
 * The Manager reserves the right to change the minimum amounts stipulated above from time to time

DISTRIBUTIONS

Income Distribution Policy:
 Distribution of income, if any, will be on annual basis, after deduction of taxation and expenses

Fund NAV:	NAV	Date
52-Week High	1.0790	29-08-2016
52-Week Low	1.0000	06-04-2016

FUND MANAGER

Fund Manager: Manager's Delegate (External Fund Manager) - Eastspring Investments (Singapore) Limited

FUND OBJECTIVE

The Fund endeavours to provide regular income during the tenure of the Fund.

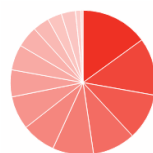
ASSET ALLOCATION



1. Unquoted Fixed Income Securities	96.57%
2. Cash & cash equivalents	13.51%
3. Derivatives	-10.08%

* as percentage of NAV.

COUNTRY ALLOCATION



1. United Kingdom	14.44%	9. Hong Kong	5.51%
2. Singapore	12.40%	10. China	4.60%
3. Australia	10.01%	11. Thailand	3.55%
4. Indonesia	9.21%	12. Sri Lanka	3.05%
5. United States	8.80%	13. India	3.04%
6. Philippines	7.30%	14. South Africa	1.16%
7. Argentina	7.20%	15. South Korea	0.47%
8. Malaysia	5.83%		

* as percentage of NAV.

TOP HOLDINGS

1. Ausnet Services Holdings Pty Ltd	10.01%	4. HSBC Holdings Plc	8.17%
2. Lend Lease (US) Capital Inc.	8.80%	5. SMC Global Power Holdings Corp.	7.30%
3. Standard Chartered Plc	8.60%		

* as percentage of NAV.

FUND PERFORMANCE

"Not available as the fund performance is less than one year"

PERFORMANCE TABLE

	1 month	6 months	1 year	3 years	5 years	Since Inception
Fund						
Benchmark *	"Not available as the fund performance is less than one year"					
Lipper Ranking						

*5-year Maybank fixed deposit rate as at Commencement Date.

FUND MANAGER'S COMMENTARY

The Asian USD bond market (represented by the John Pierpont ("JP") Morgan Asia Credit Index) registered a positive return in January. Tightening spreads was the key driver of positive returns as US Treasury yields ended the month slightly higher than the previous month.

After rising sharply post US Presidential elections in 2016, US Treasury ("UST") yields drifted lower leading up to President Trump's first day in office as investors looked to gain more clarity on the new president's fiscal policy plans. Nonetheless, UST yields continued to face upward pressure on expectations of tighter monetary policy ahead of the back of strong US economic data. As a result, 10-year UST yields edged up to 2.45% in January, closing the month 1 basis point higher than the previous month.

The year started on a positive note, as major economic and growth numbers generally beat expectations. In Asia, China's 2016 Gross Domestic Product ("GDP") growth numbers came in at 6.7% year-on-year, well within its 6.5% to 7% official target.

Amidst the positive economic backdrop, investor sentiment was generally buoyant, with Asian credit spreads ending the month tighter across all sectors. Asian high yield bonds outperformed investment grade bonds, led by oil and gas and commodity related names following stabilised oil prices.

Asian sovereign bonds outperformed over the month on the back of a more supportive risk environment. Sri Lanka, Indonesia and Philippines sovereign bonds, which lagged over the previous months, managed to catch up in January.

ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year	-	-	-	-	-	-
Fund (%)	-	-	-	-	-	-
Benchmark (%)	"Not available as the fund performance is less than one year"					
Date/Distribution (RM)	-	-	-	-	-	-
Distribution Yield (%)	-	-	-	-	-	-

Source: n.a.

IMPORTANT INFORMATION

This is a close-ended fund. Units are no longer available for sale on the basis of the Eastspring Investments Target Income Fund 5 ("Fund") Prospectus, the Fund's First Supplementary Prospectus each respectively dated 22 February 2016 (collectively referred to as "Prospectuses"). Investors are advised to read and understand the contents of the Prospectuses and the Fund's Product Highlights Sheet ("PHS") before investing. The Prospectuses and PHS are available at offices of Eastspring Investments Berhad or its authorised distributors and investors have the right to request for a copy of the Prospectuses and PHS.

The Prospectuses have been registered with the Securities Commission Malaysia who takes no responsibility for its contents. Units will only be issued upon receipt of the application form accompanying the Prospectuses. Past performance of the Fund is not an indication of the Fund's future performance. Unit prices and distribution payable, if any, may go down as well as up. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the Net Asset Value ("NAV") per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV.

Where a unit split is declared, investors are advised that the value of their investment in Malaysian Ringgit will remain unchanged after the issue of the additional units. Investments in the Fund are exposed to credit or default risk, counterparty risk, interest rate risk, country risk, currency risk, taxation risk, income distribution risk, asset mismatch risk, concentration risk, reinvestment risk, ratings downgrade risk and derivatives risk. Investors are advised to consider these risks and other general risks as elaborated in the Prospectuses as well as fees, charges and expenses involved before investing.

All fees, charges and expenses payable by the unit holder are subject to Goods and Services Tax ("GST") at a rate of 6% or such other prescribed rate as may be imposed from time to time, and incurred by the unit holder directly when purchasing or redeeming units of the Fund and indirectly when investing in the Fund. The fees, charges and expenses disclosed are exclusive of GST or any other taxes or duties that may be imposed by the government or other authorities from time to time.

Eastspring Investments companies (excluding JV companies) are ultimately wholly-owned/indirect subsidiaries of Prudential plc of the United Kingdom. Eastspring Investments companies (including JV companies) and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.