

ASIA PACIFIC EX-JAPAN TARGET RETURN FUND

AUGUST 2017

ALL DATA AS AT 31 JULY 2017 UNLESS OTHERWISE STATED

FUND INFORMATION

Launch Date: 10 October 2014

Fund Category/Fund Type: Equity/growth

Fund Size: RM117,104,502.68

Initial Offer Price: RM0.5000

NAV per Unit: RM0.5700

EPF Investment Scheme: Nil

FEES, CHARGES AND EXPENSES

Annual Management Fee:
Up to 1.80% of the Fund's NAV per annum

Annual Trustee Fee:
Up to 0.08% of the NAV of the Fund per annum
subject to a minimum of RM18,000 per annum
(excluding foreign custodian fees and charges)

Sales Charge:
Up to 5.50% of the NAV per Unit

Redemption charge: Nil

Redemption Payment Period: Ten (10) calendar days

TRANSACTION DETAILS

Minimum Initial Investment
Lump sum : RM1,000
Regular Investment : RM100

Minimum Additional Investment
Lump sum & Regular Investment : RM100

* The Manager reserves the right to change the minimum amounts stipulated above from time to time

DISTRIBUTIONS

Income Distribution Policy:
Annual, subject to the availability of income

Fund NAV:	NAV	Date
52-Week High	0.5700	31-07-2017
52-Week Low	0.4900	27-12-2016

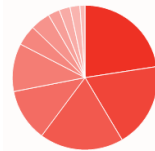
FUND MANAGER

Fund Manager: Eastspring Investments Berhad

FUND OBJECTIVE

The Fund seeks to provide capital appreciation by investing in securities in the Asia Pacific ex -Japan region.

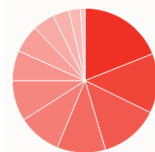
ASSET ALLOCATION



1. Information Technology	22.54%	7. Utilities	4.41%
2. Cash & cash equivalents	18.95%	8. Materials	2.59%
3. Financials	18.68%	9. Telecommunication	2.45%
4. Industrials	11.74%	10. Real estate	2.19%
5. Consumer Discretionary	10.74%	11. Health Care	1.14%
6. Consumer Staples	4.57%		

* as percentage of NAV.

COUNTRY ALLOCATION



1. Cash	18.95%	7. India	6.74%
2. Hong Kong	13.33%	8. South Korea	6.21%
3. China	13.17%	9. Indonesia	4.81%
4. Taiwan	10.81%	10. Thailand	3.64%
5. Philippines	9.64%	11. Australia	2.59%
6. Singapore	9.09%	12. Malaysia	1.02%

* as percentage of NAV.

TOP HOLDINGS

1. AIA Group Limited	3.40%	4. Samsung Electronics Co.,Ltd	2.89%
2. Brilliance China Automotive Holdings Limited	3.11%	5. Sunny Optical Technology (Group) Co Ltd	2.79%
3. Tencent Holdings Limited	2.94%		

* as percentage of NAV.

FUND PERFORMANCE

Eastspring Investments Asia Pacific ex-Japan Target Return Fund - Since Inception (SI) Return Vs Benchmark



The performance is calculated on NAV-to-NAV basis with gross income or dividend reinvested

Source: Lipper for Investment Management. Past performance is not necessarily indicative of future performance.

ASIA PACIFIC EX-JAPAN TARGET RETURN FUND AUGUST 2017

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PERFORMANCE TABLE

	1 month	6 months	1 year	3 years	5 years	Since Inception
Fund	5.11%	11.15%	14.03%	n.a.	n.a.	21.56%
Benchmark *	0.64%	3.92%	8.00%	n.a.	n.a.	23.57%
Lipper Ranking	10 of 29	20 of 29	25 of 29	n.a.	n.a.	n.a.

Lipper Fund Category: Equity Asia Pacific ex Japan

*The performance benchmark of the Fund is 8% growth of NAV per annum over the medium to long-term. Fund performance and Lipper ranking are sourced from Lipper for Investment Management, 31 July 2017. Performance is calculated on a Net Asset Value ("NAV") to NAV basis with gross income or dividend reinvested. Past performance is not necessarily indicative of future performance.

FUND MANAGER'S COMMENTARY

The Fund registered a positive return of +5.11% in July, ahead of the +0.64% hurdle rate of return (8%pa compounded). Year-to-date the Fund is up 13.89%, ahead of the 4.59% hurdle rate of return.

Absolute returns were positive for all regional markets except Malaysia with the FTSE Bursa Malaysia ("FBM")100 Index giving up -0.27% possibly due to lack of positive macro data. July saw net foreign inflows at M\$0.42B vs. M\$0.36B in June, while 7M17 net foreign inflows were M\$ 11.1B (vs. net outflows of M\$3.2B in 2016).

Hong Kong/China were the best performing markets with the Hang Seng and Hang Seng China Enterprises Index each gaining 6.16% and 5.77% respectively. China's June activity data beat expectations across the board. Real Gross Domestic Production ("GDP") growth beat expectations at 6.9% in 2Q.

ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year				2015	2016
Fund (%)				8.24	-1.78
Benchmark (%)				8.00	8.00
Date/Distribution (RM)				29 Dec, 0.0219	27 Dec, 0.0114
Distribution Yield (%)				4.00	2.20

Source: Distribution and Distribution Yield are sourced from the fund's Annual Report. Fund and Benchmark for current year are based on Year to Date (YTD) figures which is sourced from Lipper for Investment Management. Past performance is not necessarily indicative of future performance.

IMPORTANT INFORMATION

Investors are advised to read and understand the contents of the Eastspring Investments Master Prospectus dated 15 July 2017 ("MP") and the Fund's Product Highlights Sheets ("PHS") before investing. MP 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 MP and PHS.

The MP has 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 MP. 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 security risk, countries or foreign securities risk, currency risk and counterparty risk. Investors are advised to consider these risks and other general risks as elaborated in the MP 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.