

# TARGET INCOME FUND 6

## OCTOBER 2017

ALL DATA AS AT 30 SEPTEMBER 2017 UNLESS OTHERWISE STATED

### FUND INFORMATION

Launch Date: 28 March 2017  
 Fund Category/Fund Type: Bond (close-ended)/Income  
 Fund Size: RM112,617,734.51  
 Initial Offer Price: RM1.0000  
 NAV per Unit: RM1.0424  
 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: RM1,000\*  
 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	n.a.	n.a.
52-Week Low	n.a.	n.a.

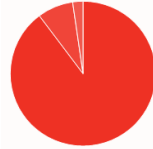
### FUND MANAGER

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

### FUND OBJECTIVE

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

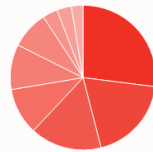
### ASSET ALLOCATION



1. Unquoted Fixed Income Securities	89.75%
2. Cash & cash equivalents	7.95%
3. Derivatives	2.30%

\* as percentage of NAV.

### COUNTRY ALLOCATION



1. Virgin Islands (British)	24.24%	6. Hong Kong	7.54%
2. United Kingdom	17.06%	7. Turkey	2.99%
3. Singapore	14.28%	8. Indonesia	2.91%
4. New Zealand	9.35%	9. Netherlands	2.33%
5. China	9.05%		

\* as percentage of NAV.

### TOP HOLDINGS

1. HSBC Holdings Plc	17.06%	4. Radiant Access Limited	7.36%
2. Nan Fung Treasury (Ii) Limited	16.88%	5. China Evergrande Group	6.41%
3. Westpac Banking Corporation	9.35%		

\* 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						

### FUND MANAGER'S COMMENTARY

The Asian USD bond market (represented by the JP Morgan Asia Credit Index) was flat in September as higher US Treasury ("UST") yields offset the effect of tightening spreads.

In September, continued geopolitical tensions between North Korea and the US initially contributed to safe haven flows into UST yields. However, this was reversed after economic releases that generally support the case for rate tightening, such as a pickup in US core inflation and firm labour market data brought Federal Reserve ("Fed") policy back into focus. At the September policy meeting, the Fed announced that it will commence balance sheet normalisation in October and signalled that a December rate hike is on track with its dot plot. Bond yields were further boosted by the prospect of tax rate cuts under the tax reform framework unveiled by President Trump. As a result, the 2-year UST yield and the 10-year UST yield closed the month higher by 16 basis points and 22 basis points respectively.

Investor sentiment in Asian USD bonds was generally stable in over the month, with spreads closing the month tighter across all sectors. Financial markets' reacted in a muted fashion to S&P's downgrade of China's and Hong Kong's sovereign ratings as this followed a similar move by Moody's Investor Service in May.

The investment grade sector underperformed the high yield sector over the month as the longer duration investment grade sector was more adversely hit by the rise in UST yields. High yield sovereign bonds did well on the back of strong investor demand, while high yield corporate bonds were boosted by the broad outperformance of commodity-related names. By country, Korea was the worst performing country as geopolitical tensions in the Korean Peninsula weighed on market sentiment.

Asian USD bonds have had a decent showing over the year-to-date period. Yield-seeking behavior was strong in Asia as investors generally brushed off geopolitical concerns globally. Credit spreads stayed largely rang-bound year-to-date, while Treasury return also supported by declines in longer term UST yields.

Investor demand for yield led to strong inflows into Emerging Market sovereign bonds, and this contributed to the outperformance of Asian sovereign bonds. High yield sovereign bonds, in particular, turned in a solid showing over the year-to-date period. Investment grade sovereign bonds also did well, led by Indonesia.

Corporate bonds also held up well, with high yield corporate bonds outperforming investment grade corporate bonds in spite of the drag from some idiosyncratic events.

### 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 6 ("Fund") Prospectus dated 28 March 2017 ("Prospectus"). Investors are advised to read and understand the contents of the Prospectus and the Fund's Product Highlights Sheet ("PHS") before investing. The Prospectus 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 Prospectus and PHS.

The Prospectus 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 Prospectus. 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 Prospectus 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.