

# GLOBAL TARGET INCOME FUND JANUARY 2018

ALL DATA AS AT 31 DECEMBER 2017 UNLESS OTHERWISE STATED

## FUND INFORMATION

Launch Date: 18 July 2016  
Fund Category/Fund Type: Bond/Income  
Fund Size: RM357,739,952.23  
Initial Offer Price: RM0.5000  
NAV per Unit: RM0.5185  
EPF Investment Scheme: Nil

## FEES, CHARGES AND EXPENSES

Annual Management Fee:  
Up to 1.25% of the Fund's NAV per annum

Annual Trustee Fee:  
Up to 0.07% 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 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 and Regular investment: RM100\*  
\* The Manager reserves the right to change the minimum amounts stipulated above from time to time

## DISTRIBUTIONS

Income Distribution Policy:  
At least once a year, subject to the availability of income.

Fund NAV:	NAV	Date
52-Week High	0.5412	17-10-2017
52-Week Low	0.4943	04-01-2017

## FUND MANAGER

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

## FUND OBJECTIVE

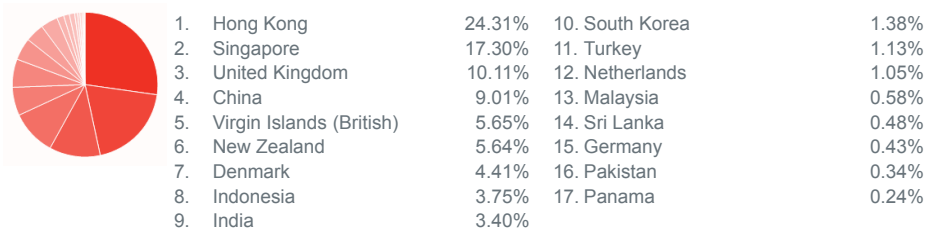
The Fund endeavours to provide regular income.

## ASSET ALLOCATION



\* as percentage of NAV.

## COUNTRY ALLOCATION



\* as percentage of NAV.

## TOP HOLDINGS

1. HSBC Holdings Plc	17.36%	4. Westpac Banking Corporation	5.64%
2. Lippo Malls Indonesia Retail Trust	8.17%	5. Li & Fung Limited	5.22%
3. Nan Fung Treasury (II) Limited	5.65%		

\* as percentage of NAV.

## FUND PERFORMANCE

Eastspring Investments Global Target Income 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.

## PERFORMANCE TABLE

	1 month	6 months	1 year	3 years	5 years	Since Inception
Fund	0.33%	5.26%	10.59%	n.a.	n.a.	9.15%
Benchmark *	0.34%	2.04%	4.13%	n.a.	n.a.	5.83%
Lipper Ranking	1 of 3	1 of 3	1 of 3	n.a.	n.a.	n.a.

Lipper Fund Category: Bond Global

The number of funds within the category should be at least five for a meaningful assessment

\* 12 month Maybank fixed deposit rate + 1% per annum

Fund performance and Lipper ranking are sourced from Lipper for Investment Management and benchmark is from [www.maybank2u.com.my](http://www.maybank2u.com.my), 31 December 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

In December, Asian USD-denominated bonds delivered a 0.17% return, as represented by the JPMorgan Asia Credit index. This came on the back of a general rise in US Treasury yields, although the negative impact of rising base rates was buffered by a narrowing of credit spreads for Asian credits over the month. widely-expected move, the US Federal Reserve ("Fed") hiked rates for the fifth time in the current tightening cycle in December, bringing the Fed Funds Target Rate to a range of 1.25% - 1.5%. Alongside monetary policy normalization, shorter-dated US Treasury ("UST") yields rose over the month while longer-dated Treasury yields remained well-anchored, resulting in a further flattening of the US Treasury curve. Credit spreads were generally tighter across the Asian credit space in December, which helped to offset some performance weakness due to higher UST yields. Over the month, performance was led by strength in Mongolia and Pakistan sovereign bonds, which boosted returns for the non-investment grade sovereign segment. Non-investment grade Asian corporate bonds also outperformed their investment grade counterparts as spreads narrowed more in the segment, while higher levels of carry boosted returns.

In a

## ANNUAL PERFORMANCE FOR THE CALENDAR YEAR ENDED

Year					2017
Fund (%)					10.59
Benchmark (%)					4.13
Date/Distribution (RM)					23 Oct, 0.0270
Distribution Yield (%)					5.00%

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 credit or default risk, counterparty risk, interest rate risk, country risk, currency risk, income distribution risk, ratings downgrade risk and derivatives 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.