

GLOBAL TARGET INCOME FUND MARCH 2018

ALL DATA AS AT 28 FEBRUARY 2018 UNLESS OTHERWISE STATED

FUND INFORMATION

Launch Date: 18 July 2016
Fund Category/Fund Type: Bond/Income
Fund Size: RM353,471,489.83
Initial Offer Price: RM0.5000
NAV per Unit: RM0.5244
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	0.5043	14-03-2017

FUND MANAGER

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

FUND OBJECTIVE

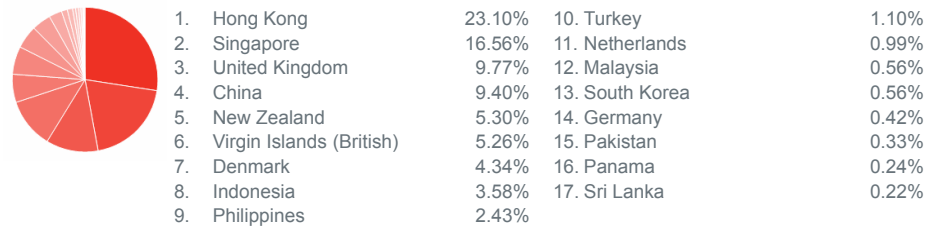
The Fund endeavours to provide regular income.

ASSET ALLOCATION



* as percentage of NAV.

COUNTRY ALLOCATION



* as percentage of NAV.

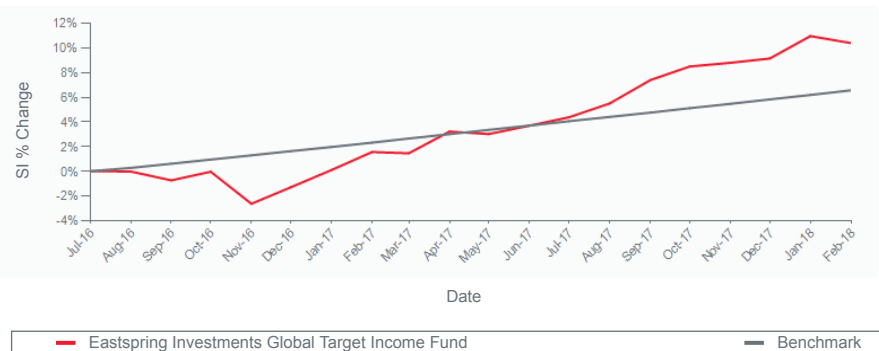
TOP HOLDINGS

1. HSBC Holdings Plc	16.75%	4. Nan Fung Treasury (II) Limited	5.26%
2. Lippo Malls Indonesia Retail Trust	8.24%	5. LI & Fung Limited	4.89%
3. Westpac Banking Corporation	5.30%		

* 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	-0.51%	4.64%	8.70%	n.a.	n.a.	10.40%
Benchmark *	0.36%	2.07%	4.16%	n.a.	n.a.	6.57%
Lipper Ranking	2 of 2	1 of 2	1 of 2	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, 28 February 2018. 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

For the month of February, Asian USD-denominated bonds posted a -0.85% return (in USD terms). Contributing to the negative returns for the segment was the monthly rise in US Treasury yields, while a weakening of investor sentiment in the month coincided with a widening of Asian credit spreads. Credit spread widening was particularly evident in the sovereign segment, with Asian sovereign bonds a key underperformer over the month.

Global economic momentum continued to gather strength over the month, as forward-looking purchasing manager indices continued to point to a continued economic expansion. Supporting this positive economic momentum is the "well-behaved" nature of inflation, particularly in the US, where both core and headline consumer price increases remain well below the long term average despite the extended duration of the current economic expansion (which started in June 2009). Despite the positive macroeconomic backdrop, investor risk aversion returned over the month of February, with investors focusing on signs of inflation and potential rate hikes, which resulted in higher volatility in financial markets over the month. With rising inflation scrutiny by investors, yields traded in a more volatile fashion, with the 2-year, 5-year and 10-year US Treasury yields finishing the month between 11 and 16 bps higher. The 10-year US Treasury yield, a bellwether for longer term US rates, surged to an intra-month high of 2.95% in February, the highest level since January 2014, before easing marginally lower to close the month at 2.86%.

Along with the impact of higher US Treasury yields, credit spreads widened across the Asian credit space in February, contributing to overall performance weakness. While Asian corporate bonds were relatively more resilient over the month, Asian sovereign bonds underperformed – the non-investment grade sovereign segment saw appreciable spread widening, while the long-duration Asian investment grade sovereign segment was hurt by the rise in base rates, as evidenced by the weak performance for longer-dated Indonesia and Philippines USD-denominated bonds. By country, the Maldives, Sri Lanka and Indonesia were key underperformers in the month.

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, the Eastspring Investments First Supplementary Master Prospectus dated 2 February 2018 (collectively, the "Prospectuses"), as well as 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, income distribution 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.