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For immediate release

EASTSPRING INVESTMENTS BERHAD DECLARES INCOME DISTRIBUTION FOR EASTSPRING INVESTMENTS ASIAN HIGH YIELD BOND MY FUND

26 September 2018, Kuala Lumpur - Eastspring Investments Berhad today announced the gross income distribution for Eastspring Investments Asian High Yield Bond MY Fund (“Fund”). The Fund is a wholesale feeder fund which aims to maximise income and capital appreciation by investing in the Eastspring Investments - Asian High Yield Bond Fund (“Target Fund”), which invests primarily¹ in Asian high yield bonds.

The distribution rate is as follows:

Currency Class	Gross Distribution (Respective Currency/Unit)	Dividend Yield (based on net asset value per unit as at 31 Aug 2018)	Type of Distribution
USD Class	0.0046	1.00%	Quarterly

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All unit holders who have maintained their unit holdings in the Fund as at 25 September 2018 will be entitled to the income distribution.

Market Outlook from the Investment Manager of the Target Fund

Asian High Yield USD-denominated bonds were largely unchanged over the month of August, with the representative JP Morgan Asia Credit – Non Investment Grade Index registering a 0.01% return over the month. Returns for the high yield segment were primarily impacted by spread widening, particularly in the non-investment grade sovereign segment where Pakistan and Sri Lanka were notable underperformers. Despite US GDP coming in stronger-than-expected (2Q 18 GDP growth was revised higher to a 4.2% quarter-on-quarter annualised rate, up from 4.1% in the advance estimate) amid a well-telegraphed rate hike cycle by the US Federal Reserve, both long-end and short-end US Treasury (UST) yields declined in August, with the 2-year and 10-year UST yields falling by 4 bps and 10 bps (to 2.63% and 2.86% respectively). This came on the back of a bout of risk aversion stemming from ongoing Sino-US trade tensions, with the US set to impose tariffs on a further USD200 billion in Chinese imports, while Emerging Market (EM) woes deepened, with a precipitous decline in the Turkish lira (and concerns over foreign debt repayment ability), which sparked weakness in other EM currencies like the Brazilian real and Russian rouble. With a rapidly-declining peso, Argentina unexpectedly asked the IMF for an early release of a USD50 billion loan. Asia remained relatively unscathed in the aftermath of a fairly weak month for Emerging Markets, with limited visible signs of contagion. While rising risk aversion attributed to trade tensions and negative political and economic developments in Turkey led to some spread widening for Asian credits, this was more-than-offset by the decline in UST yields, helping Asian USD-denominated bonds to deliver a positive return over the month. While most Asian markets delivered positive returns in August, Pakistan and Sri Lanka were notable exceptions as both markets pared some of the strong gains registered in the previous month. Consequently, Asian High Yield Sovereign bonds were a weak spot within the overall Asian USD-denominated bond segment. Aiding the performance of Asian high yield was the strong showing by the quasi-sovereign segment, led by a

¹primarily means at least 66% of the Target Fund’s net asset value.

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general rebound in LGFV credits. Within the corporate high yield segment, Pulp & Paper underperformed due to the idiosyncratic performance of a specific security; Metals & Mining was another notable laggard. Outperforming high yield sectors included Transport, Financials and Utilities.

ABOUT EASTSPRING INVESTMENTS

Eastspring Investments is a leading asset manager in Asia that manages over US\$182 billion assets on behalf of institutional and retail clients as at 30 June 2018. Operating in Asia since 1994 in 10 major markets plus offices in North America and Europe. Eastspring Investments is the Asian asset management business of Prudential plc, one of the world's largest financial services companies.

ABOUT EASTSPRING INVESTMENTS BERHAD

Established in 2000 and based in Kuala Lumpur, Eastspring Investments Berhad is one of the leading asset management companies in Malaysia in both institutional and retail, with over RM37.6 billion in assets under management in the country as at 30 June 2018. It manages unit trust funds, wholesale funds as well as private mandates.

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Investors are advised to read and understand the contents of the Eastspring Investments Asian High Yield Bond MY Fund ("Fund") Replacement Information Memorandum dated 2 October 2017 ("Info Memo") and the Fund's Product Highlights Sheet ("PHS") before investing. The Info Memo and PHS are available at offices of Eastspring Investments Berhad or its authorised distributors. Investors have the right to request for a copy of the Info Memo and PHS.

The Info Memo has been deposited with the Securities Commission Malaysia who takes no responsibility for its contents. Units will only be issued upon receipt of the application form. Past performance of the Fund is not an indication of the Fund's future performance. Unit prices and distributions 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 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 the respective currency class(es), i.e. Malaysian Ringgit, US Dollar and Australian Dollar will remain unchanged after the issue of the additional units.

Investments in the Fund is exposed to fund management of the Target Fund risk, country risk and currency risk. Investors are advised to consider these risks and other general risks as elaborated in the Info Memo as well as fees, charges and expenses involved before investing.

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.