

MEDIA RELEASE

For immediate release

EASTSPRING INVESTMENTS BERHAD DECLARES INCOME DISTRIBUTION FOR EASTSPRING INVESTMENTS TARGET INCOME FUND 5

27 April 2017, Kuala Lumpur - Eastspring Investments Berhad today announced the gross income distribution for Eastspring Investments Target Income Fund 5 ("Fund"):

Fund Name	Financial Year End	Gross Distribution (RM/Unit)	Dividend Yield as at 31 March 2017	Type of Distribution
Eastspring Investments Target Income Fund 5	31 December	0.0592	5.75%	Annual

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All unit holders who have maintained their unit holdings in the Fund as at 26 April 2017 will be entitled to the income distribution.

This 5 year closed-ended bond fund is the fifth in a series of target income funds. This distribution is consistent with the Fund's objective which endeavours to provide regular income¹ during the tenure of the Fund.

Market Outlook from the External Investment Manager, Eastspring Investments (Singapore) Limited

Heightened geopolitical tensions in the Middle East and the Korean Peninsula, as well as dwindled optimism on tax reform and de-regulation prospects in the US, have dampened risk appetite somewhat. In Asia, credit spreads have widened modestly since month-end as a result.

Our current base case scenario is that these geopolitical tensions are unlikely to escalate to wide-scale violent conflicts in near term. We continue to hold the view that Asian investment grade credits look attractive from a total return perspective, especially following some spread widening of late. We would therefore look for opportunities to extend duration in this space.

On the other hand, we still see the overall valuation of Asian high yield credits to be on the tight side, as we have yet to see any meaningful price corrections. We remain more comfortable with shorter-dated high yield corporates at this stage, as they still offer decent yields and are likely to be less volatile. We would look for better entry level for longer-dated high-yield credits.

end

¹ Income declared will be paid out either by way of E-payment according to unit holders' instructions in the account opening form or by cheque.

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ABOUT EASTSPRING INVESTMENTS

Eastspring Investments is a leading asset manager in Asia that manages over US\$146 billion assets on behalf of institutional and retail clients as at 31 December 2016. 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 RM36 billion in assets under management in the country as at 31 December 2016. It manages unit trust funds, wholesale funds as well as private mandates.

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This is a close-ended fund. Units are no longer available for sale on the basis of the Eastspring Investments Target Income Fund 5 ("Fund") Prospectus and the Fund's First Supplementary Prospectus both dated 22 February 2016, (collectively, the "Prospectuses"). Investors are advised to read and understand the contents of the Prospectuses and 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 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 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 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.