

**MEDIA RELEASE**

For immediate release

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

29 May 2017, 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 primarily\* in Asian high yield bonds.

The distribution rates for each currency class are as follows:

Currency Class	Gross Distribution (Respective Currency/Unit)	Dividend Yield (based on net asset value per unit as at 28 April 2017)	Type of Distribution
USD Class	0.0133	2.50%	Quarterly
AUD Hedged Class	0.0158	3.00%	Quarterly

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

**Market Outlook from the Investment Manager of the Target Fund**

Credit spreads of Asian high yield bonds have seen significant tightening over the past year, rendering valuations less attractive. Nonetheless, credit spreads remain higher than the extreme lows observed before the Global Financial Crisis.

The current credit spreads are reflective of the more benign credit market conditions. Asian high yield bond issuers are operating in an improving economic environment. The turnaround in global growth is expected to help to boost corporate earnings; this is in turn positive for credit fundamentals and is evident in the recent stabilising trend for rating actions.

Eastspring Investments (Singapore) Limited will focus primarily on security selection and continue to buy on dips while participating in new issues which we think are attractive. We've switched out of select credits we felt were expensive and moved into some new issues which have weakened. We generally maintain our overweights in Chinese property HY but we do see this reducing over time as bonds get called early or mature.

We remain tactically overweight in select local currency bonds such as INR for better higher carry and generally better fundamental outlook among its peers in Asia.

\*primarily means at least 66% of the Target Fund's net asset value.

\*\*end\*\*

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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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Investors are advised to read and understand the contents of the Eastspring Investments Asian High Yield Bond MY Fund ("Fund") Replacement Information Memorandum dated 3 February 2016 ("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.

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.