

EASTSPRING INVESTMENTS
Société d'Investissement à Capital Variable
Registered Office: 26 boulevard Royal
L-2449 Luxembourg
Grand-Duchy of Luxembourg
R.C.S. Luxembourg B 81 110

(the "SICAV")

NOTICE TO SHAREHOLDERS

**This document is important and requires your immediate attention.
If in doubt, contact your professional adviser.**

Notice to the shareholders of the "Eastspring Investments – Global Bond Navigator Fund" sub-fund

Notice is hereby given to the shareholders of the "Eastspring Investments – Global Bond Navigator Fund" sub-fund (the "**Sub-Fund**") that the board of directors of the SICAV (the "**Board**") has decided in accordance with the applicable provisions of the articles of incorporation of the SICAV (the "**Articles**") and the prospectus of the SICAV (the "**Prospectus**") to terminate the Sub-Fund and to compulsory redeem all the shares of the Sub-Fund (the "**Shares**") with effect of 1 December 2017 (the "**Liquidation Date**").

Reason for the liquidation of the Sub-Fund

The Board has been informed of an important forthcoming redemption in the Sub-Fund (corresponding to approximately 98.5% of the Sub-Fund's NAV) and is of the view that this can be considered as an economic change and that the Sub-Fund's asset under management will reach a level where the Sub-Fund will not be operated in an economically efficient manner anymore. As a result, the Board has decided that it would be in the best interest of the shareholders to liquidate the Sub-Fund.

Procedure of the liquidation of the Sub-Fund

No new subscription into the Sub-Fund is allowed.

In addition, the Board considers that, in the shareholders' best interest, and to keep equal treatment between the shareholders, no redemption of the Shares in the Sub-Fund or conversion into shares of another Sub-Fund of the SICAV prior to the Liquidation Date is allowed.

In accordance with the Articles and the Prospectus, the Shares will be redeemed at the applicable net asset value per Share calculated on the Liquidation Date.

The Sub-Fund will be removed from the Prospectus at its next update.

If you have any questions or concerns about the foregoing, please contact the SICAV or the representative of the SICAV in your jurisdiction.

28 November 2017

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By order of the Board of Directors