

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action to be taken, you should consult the distributor you bought your Units through, your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately. Please ignore this notice if you have already sold all your Units in Eastspring Investments Funds – Monthly Income Plan.

29 July 2019

Dear Unitholder

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**EASTSPRING INVESTMENTS FUNDS – MONTHLY INCOME PLAN
("MIP")
PROPOSED CHANGES TO MIP
OUTCOME OF EXTRAORDINARY GENERAL MEETING**

We thank you for your continued support of MIP.

We refer to the circular dated 10 June 2019 ("**Circular**") in relation to the extraordinary general meeting on 3 July 2019 ("**EGM**") held to consider the proposed changes to MIP where its investment universe will be broadened from investing all or substantially all its assets in two underlying Luxembourg-domiciled funds (namely, the Eastspring Investments – US High Yield Bond Fund and the Eastspring Investments – Asian Bond Fund) to investing directly in securities, real estate investment trusts and/or collective investment schemes with effect from the effective date, 2 September 2019, or such other date as we may in consultation with the Trustee determine (the "**Effective Date**").

As manager of MIP, we wish to inform you that the extraordinary resolution set out in the Circular to amend the investment objective of MIP by modifying or altering the investment objective and policy of MIP appearing in Schedule 2 of the trust deed (as amended) of MIP (the "**Trust Deed**") with effect from the Effective Date was passed at the EGM.

Accordingly, the investment objective of MIP will be amended with effect from the Effective Date to read as follows:

"The investment objective of this Sub-Fund is to seek to provide investors with regular income and long-term capital growth by investing:

(i) 30% to 70% of its assets in US Bonds (such as investment grade bonds, high yield bonds, government bonds and/or fixed income collective investment schemes, including but not limited to Eastspring Investments – US High Yield Bond Fund); and

(ii) 30% to 70% of its assets in Asian Bonds (such as investment grade bonds, high yield bonds, government bonds and/or fixed income collective investment schemes, including but not limited to Eastspring Investments – Asian Bond Fund).

The scheme may in addition, at the Manager's absolute discretion, invest up to 20% of its assets in any other investments, such as other fixed income or debt securities, dividend yielding equities, real estate investment trusts and/or collective investment schemes.”

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and we (as manager of MIP) and HSBC Institutional Trust Services (Singapore) Limited (the “Trustee”) shall be authorised to take all such actions or steps as we (as manager of MIP) and the Trustee may consider necessary, desirable or expedient in connection with the change of investment objective of MIP.

Please note that a transition period of at least 2 weeks from the Effective Date is required to complete the restructuring and/or rebalancing of the assets of MIP to reflect the new investment objective of MIP. We intend to complete the restructuring and/or rebalancing of the assets of MIP on or before 16 September 2019 (or such other date as may be decided by us in consultation with the Trustee).

Options available to you from now until 1 September 2019 (i.e. the day prior to the Effective Date)

Option 1 – Continue to hold your Units in MIP

You may continue holding your Units, in which case, **no action** is required on your part.

Option 2 – Switch your Units in MIP to another fund managed by us

Should you choose not to continue holding your Units, you have the option to switch your Units into units of another fund managed by Eastspring Investments (Singapore) Limited as listed in Appendix A.

You may only switch into a fund which is available from your distributor. Therefore you should check with your distributor which funds are available on their platform.

Please note that any switch will be subject to the provisions of the relevant trust deed(s). If you had invested into MIP using monies from your SRS Account, please note you can only switch into another fund that is eligible for investment using SRS Account monies.

We will waive the switching fees for switches of Units into units of other funds listed in Appendix A within the period from 29 July 2019 to 1 September 2019 (inclusive). A valid and completed switching instruction to switch Units must be provided to your distributor by 3.00 pm Singapore time on 1 September 2019 in order to enjoy the switching fee waiver. Switching instructions received after this time will not be eligible for the switching fee waiver.

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Option 3 – Redeem your Units in MIP

Should you choose not to continue holding your Units, you may redeem your holdings in MIP based on the prevailing net asset value of the Units by submitting a completed redemption instruction to your distributor.

There is no redemption fee payable upon redemption.

Important: You may wish to obtain independent professional or legal advice in the event that you have any doubt relating to the contents of this notice.

You may wish to contact your relationship manager, financial adviser or agent if you have questions on this notice.

Alternatively, you can also contact us at (65) 6349 9711 during business hours or email us at unittrusts.query.sg@eastspring.com.

We would like to take this opportunity to thank you for your valuable support and we look forward to be of continued service to you.

Eastspring Investments (Singapore) Limited

APPENDIX A

List of funds managed by Eastspring Investments (Singapore) Limited

	Umbrella Fund	Fund Name
1.	Eastspring Investments Unit Trusts	Asian Balanced Fund
2.		Asian Infrastructure Equity Fund
3.		Dragon Peacock Fund
4.		Global Balanced Fund
5.		Global Technology Fund
6.		Global Themes Fund
7.		Pan European Fund
8.		Singapore ASEAN Equity Fund
9.		Singapore Select Bond Fund

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Important: Prospectuses and product highlights sheets in relation to the funds listed above are available and may be obtained from your relationship manager, financial adviser or agent or from our website at www.eastspring.com.sg. You should read the relevant prospectus and product highlights sheet before deciding whether to switch into any of the funds listed above and we encourage you to seek advice from a financial adviser before making any investment decision. Should you choose not to consult a financial adviser, you should carefully consider whether an investment in any of the funds listed above is suitable for you and your individual circumstances.

Please note that the investment objective, focus and approach of the funds listed above as well as the fees and charges payable by these funds may not be the same as that for MIP. The value of units of a fund and income accruing to the units, if any, may fall or rise.

Please note that any switch will be subject to the provisions of the relevant trust deed(s) and that no switch may be made if you do not meet the minimum initial subscription amount for any relevant fund listed above or if the switch will result in you holding a number of units in any relevant fund listed above below the minimum holding amount.