

29 December 2015

Dear Valued Investor

**Distribution rates for Eastspring Investments - Asian High Yield Bond Fund, Class A<sub>DM</sub> / A<sub>SDM</sub> / A<sub>SDM</sub> (hedged) / A<sub>ADM</sub> (hedged) / A<sub>NDM</sub> (hedged)**

Thank you for your subscription to Eastspring Investments – Asian High Yield Bond Fund (the “Fund”).

The Fund invests in a diversified portfolio consisting primarily of high yield fixed income / debt securities issued by Asian entities or their subsidiaries. The Fund’s portfolio primarily consists of securities denominated in US dollars as well as the various Asian currencies and aims to maximize total returns through investing primarily in fixed income / debt securities rated below BBB-.

We are pleased to inform you that we are targeting to distribute the following rates\* for the respective currency share classes for upcoming months in 2016.

- i. Distribution rate of 6% to 7.5% p.a. for USD distribution share class (Class A<sub>DM</sub>)\*
- ii. Distribution rate of 6% to 7.5% p.a. for SGD distribution share class (Class A<sub>SDM</sub>)\*
- iii. Distribution rate of 6% to 7.5% p.a. for SGD-hedged distribution share class (Class A<sub>SDM</sub> (hedged))\*
- iv. Distribution rate of 7% to 8.5% p.a. for AUD-hedged distribution share class (Class A<sub>ADM</sub> (hedged))\*
- v. Distribution rate of 7% to 8.5% p.a. for NZD-hedged distribution share class (Class A<sub>NDM</sub> (hedged))\*

This notice is provided for your information only.

If you have any queries relating to this notice or distribution payment, please contact your relationship manager, financial advisor or agent. Alternatively, you can contact us at (65) 6349 9711 during normal business hours.

We thank you for your continued support in Eastspring Investments.

Eastspring Investments (Singapore) Limited

\*Please note that past performance of the Fund is not necessarily indicative of the future or likely performance of the Fund. The Fund may in future review the distribution amount depending on prevailing market conditions, dividend payout of the underlying stocks and dividend policy of the Fund. Distributions are declared by the Directors and ratified at the annual general meeting of shareholders, and there is no guarantee that any distribution will be made and if distributions are made, such distributions are not in any way a forecast, indication or projection of the future or likely performance/distribution of the Fund. The making of any distributions shall not be taken to imply that further distributions will be made. The Directors may also vary the frequency and/or amount of the distributions made. Distribution payout shall, at the sole discretion of the Directors, be made out of either (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of (a) and/or (b) and/or (c). When distributions are declared and paid out with respect to the Fund, the net assets attributable to the Shares will stand reduced by an amount equivalent to the product of the number of Shares outstanding and distribution amount declared per Share.

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Eastspring Investments (Singapore) Limited  
UEN: 199407631H  
10 Marina Boulevard #32-01  
Marina Bay Financial Centre Tower 2  
Singapore 018983  
T: (65) 6349 9100 F: (65) 6509 5382  
[eastspring.com.sg](http://eastspring.com.sg)

瀚亚投资（新加坡）有限公司  
新加坡滨海林荫道10号32楼01室  
滨海湾金融中心2座  
邮政区号 018983