

# Phillip Singapore Real Estate Income Fund

SEPTEMBER 2018

## INVESTMENT OBJECTIVE & FOCUS

The Sub-Fund seeks to achieve medium to long term capital appreciation and a regular stream of income by mainly investing in REITs listed in Singapore, including warrants, bonds and convertible bonds issued by the REITs

It is the Managers' intention to primarily invest the assets of the Sub-Fund into REITs listed in Singapore. The Managers may also invest up to a maximum amount of 10% of the Net Asset Value of the Sub-Fund into REITs listed outside Singapore.

The Sub-Fund will invest in REITs that demonstrate capital appreciation opportunities and sustainable dividend growth potential.

The Sub-Fund intends to offer regular dividends through quarterly distributions (or such other frequency as the Managers may determine from time to time).

The Managers may only use financial derivative instruments for such purposes as may be permitted under the Code.

## FUND INFORMATION

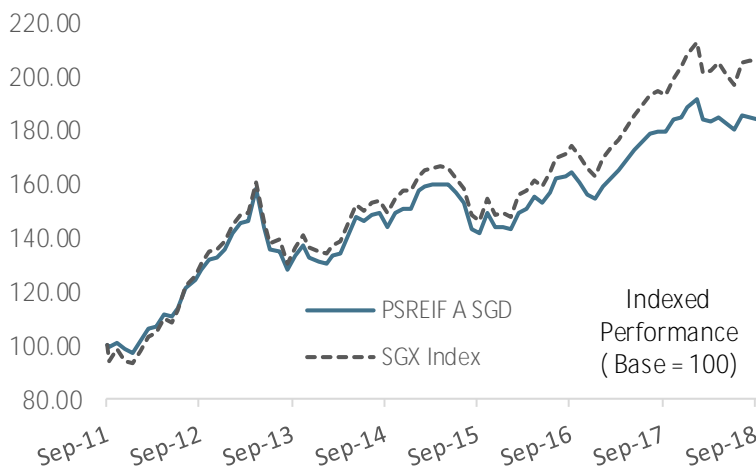
Current Fund Size	S\$44.52 million
Investment Manager	Phillip Capital Management (S) Ltd
Inception Date	19 Sep 2011
Inception Price	S\$1.0000/ US\$1.0000
Dealing Frequency	Daily SGT 3.30pm
Pricing	Forward Pricing
Benchmark	SGX S-REIT Total Return Index
Initial Sales Charge	Currently up to 3%, maximum 3%
Subscription Mode	Cash/ SRS <sup>^</sup> (UR0559)
Switching Fee	Currently nil, maximum 1%, subject to a minimum of \$25
Realisation Fee	Currently nil, maximum 3%
Annual trustee fee, transfer agency and fund administration fees	Currently 0.04%, maximum 0.12% (Subject to a minimum of \$32,000)
Minimum Subsequent Investment	S\$100/ US\$100
Minimum Holdings	1,000 units

### Class 'A' - Retail Class

NAV Price	S\$1.3222
Bloomberg Ticker	SGD-PSREAIS SP Equity USD-PSREAIU SP Equity
ISIN Code	SGD - SG9999007892 USD - SG9999007918
Minimum Initial Investment	S\$1,000/ US\$1,000
Annual Management Fee	Currently 1.20%, Maximum 1.20%
Regular Savings Plan	Available for both SGD and USD Classes. Min Subsequent Investment S\$100 and US\$100 for respective classes

<sup>^</sup>SRS is only available to the fund currency based in SGD.

## FUND PERFORMANCE (CLASS 'A' AS OF 28 SEP 2018)



TOTAL RETURNS	Fund (Class A SGD)	Benchmark
Since Inception	84.08%	105.44%
1 month	-0.50%	-0.12%
3 months	2.30%	4.16%
Year To Date	-2.53%	-1.49%

### ANNUALISED RETURNS

	Fund (Class A SGD)	Benchmark
1 year	2.63%	6.25%
3 years	9.11%	11.92%
5 years	6.66%	8.59%
Since Inception	9.07%	10.78%

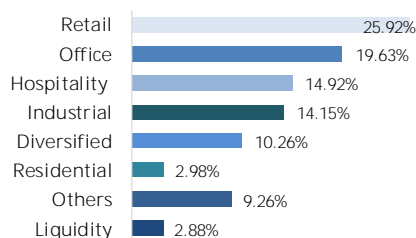
## ASSET ALLOCATION

REITS	97.12%
Cash and Accruals	2.88%

Fund performance are cumulative returns and calculated on a Single Pricing basis with any dividends reinvested on a monthly basis. The SGX S-REIT Total Return Index is a total return index. Sources: Phillip Capital Management (S) Ltd and Bloomberg as at 28 Sep 2018

**Quarterly Dividend Payment (Last 4)**

Ex-Date	Payment Date	Payout/Unit	Ann. Yield
29-Sep-17	6-Oct-17	S\$0.018	5.37%
2-Jan-18	16-Jan-18	S\$0.018	5.14%
29-Mar-18	13-Apr-18	S\$0.018	5.37%
2-July-18	13-July-18	S\$0.018	5.48%

**Sector Allocation****Top Five Holdings**

Lion-Phillip S-REIT ETF  
 Frasers Centrepoint Trust  
 Frasers Hospitality Trust  
 Manulife US REIT  
 Frasers Commercial Trust

Source: Bloomberg, Phillip Capital Management (S) Ltd as at 28 Sep 2018

**IMPORTANT INFORMATION**

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