

**Dividend Announcement for:
Phillip Income Fund for the 2nd Half ending December 2015**

Dear Investors,

Please note the Phillip Income Fund have declared a dividend for the 2nd half ending Dec 2015.

Details are as follows:

Ex Distribution Date: 11 March 2016 (Friday) (ie. 10 March 2016 (Thursday) is last day on which recorded unitholders will receive distribution).

Payment Date*: 24 March 2016 (Thursday)

Payment Rate: S\$0.025 per Unit

* Payment Date refers to the date the distributors receive the dividends from the Fund Managers. Investors should refer to the respective distributors on exact date on the crediting of the dividends.