

**Dividend Announcement for:
Phillip Singapore Real Estate Income Fund – 2nd Quarter 2013**

Dear Investors,

Please note the Phillip Singapore Real Estate Income Fund have declared a 2nd Quarter dividend for 2013 for all Classes based on the following details:

Record Date: 5th July 2013 (Friday)

Ex Date: 8th July 2013 (Monday)

Payment Date*: The actual payment date for both cash payment (for those who opt in cash) and scrip payment (for those who opt for reinvestment) is 22nd July 2013 (Monday).

Payment Rate: \$0.0155 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.