



輝立資本管理有限公司

PHILLIP CAPITAL MANAGEMENT (S) LTD

A member of PhillipCapital

Co. Reg. No. 199905233W

6 September 2017

Dear Unitholder,

**Phillip SGX APAC Dividend Leaders REIT ETF**

We, Phillip Capital Management (S) Ltd, the Manager of the Phillip SGX APAC Dividend Leaders REIT ETF (the “Fund”), would like to inform you that the distribution dates for the Fund will be changed with effect from 1 January 2018.

The semi-annual distribution will be declared in June and December each year in respect of the Fund and distributions, if any, will be paid out within 2 months from the declaration date. Investors should note that such distribution is not guaranteed and is subject to our discretion at all times.

The rationale for the change in distribution dates is that it will allow the Manager to manage the cash more effectively and this will be beneficial to all unitholders. Please be assured that no action is needed on your part and your unit-holdings in the Fund remain unaffected by the above change.

In conjunction, we will be amending the relevant provisions in the Trust Deed to reflect the above change and an updated prospectus will also be lodged for registration by the MAS in due course.

We thank you for your continued support and please contact us at (65) 6230 8133 or [pcm@phillip.com.sg](mailto:pcm@phillip.com.sg) should you have any queries.

Yours faithfully,

Jeffrey Lee Chay Khiong  
Managing Director & Chief Investment Officer  
Phillip Capital Management (S) Ltd