

For immediate release

Phillip Capital Management hires first ESG Head to Initiate ESG Strategies in Singapore with King & Shaxson Asset Management

- **Phillip Capital Management hires its first Head of ESG Strategy**
- **In the newly appointed role, Mr. Stephen Beng will spearhead ESG integration at both the Group and firm level**
- **Along with King & Shaxson Asset Management (UK Office), Phillip Capital Management (Singapore) will begin offering ESG Strategies into its future product roadmap**

Singapore, 23 April 2021 – Award-winning Asian fund management company, Phillip Capital Management (S) Ltd has appointed Mr. Stephen Beng Sui-Leung as its first Head of ESG Strategy.

As the Head of ESG Strategy, Mr. Beng will be responsible for deploying the framework towards the Group's ESG commitments, as well as within the investment portfolios managed by the firm.

In parallel to his current position, Mr. Beng also serves as the Chairman for the Friends of Marine Park Community, a platform for multi-sectoral stakeholders to contribute towards national sustainability commitments through research, conservation and education.

Commenting on his new role, Mr. Beng said: "I am pleased to continue my stewardship of the environment and service to the people and communities around me through Phillip Capital Management. I firmly believe that Capital Markets can drive the big industrial changes necessary for us to meet conservation, climate and social goals. I'm also confident that through judicious processes and earnest partnerships, we will continue to see positive investment performance attached with purposeful rewards. Beyond this, we plan to be an active contributor to longer term solutions so that we can live responsibly with each other and within the resource limits of our planet."

Prior to this appointment, Mr Beng has championed nature conservation, environmental sustainability and social justice in leadership roles within business, industry, military and civil society over the past 20 years. Mr. Beng has previously held regional senior management roles in several financial services firms and is an experienced relationship manager, product developer and communicator. He also brings with him proven abilities in change management, adaptive leadership and strategic planning.

In 2020 when the Covid-19 pandemic hit home, investors became more aware that ecological imbalances can cause repercussions to the economy. The crisis also coincided with increasing momentum of trading activities in ESG-related funds. Across the Group, the overall trading value in ESG ETFs increased over 100% as of mid-April 2021 compared to the whole of 2020, while AUM of ESG funds crossed \$500 million.

Commenting on the future roadmap, CEO at Phillip Capital Management Mr. Linus Lim said: “As stewards of capital, our primary responsibility is to meet the changing needs of our investors. In respect to ESG, there are still a lot of nuances in this part of the world compared to the Western hemisphere. At this nascent stage, more investor education opportunities need to be created to fill the gaps. Industry-wise, the changing landscape also calls for greater degree of ESG standardisation and benchmarking.

In our local offerings, only Phillip Global Quality Fund has ESG considerations, and it would not be considered ESG-centred. Unbeknownst to Singaporeans, our UK Office – King and Shaxson Asset Management – has been managing ethical portfolios since 2002, with a running AUM of about GBP160 million. We will be leveraging our expertise from our UK counterpart to build deeper integration of ESG considerations in our product offerings in Singapore, as well as this part of the world going forward.”

In the first phase, Phillip Capital Management will be wrapping the ethical portfolios from the UK office and bring the offerings to Singapore’s accredited investors. The portfolios are categorised ‘Cautious, Light Green, Mid Green and Dark Green’ to cater to the different profiles and appetite. As of end-March 2021, performance of the portfolios ranged from 31.4% to 57.6% over the past 5 years.

– End of Press Release –

About Phillip Capital Management (S) Ltd

Incorporated in 1999, Phillip Capital Management (PCM) is a fund management company with network across the region including Singapore, Australia, Hong Kong, Indonesia, Thailand, and United Kingdom. PCM's products and asset classes include unit trusts and segregated discretionary portfolios investing in equities, bonds, money market and private equity. PCM serves clients including private banks, insurance companies, tertiary institutions, sovereign wealth funds and Singapore government agencies and has approximately SGD 2.8 billion (March 2021, unaudited) of assets under management.

A member of PhillipCapital, PCM has an established track record managing funds investing in the Asia Pacific region and globally, having won fund awards from Standard & Poor's and Lipper since 2003. PCM offers investors 3 ETFs to investing in the quality Singapore companies, SGD fixed income and REITs themes. Phillip POEMS ETF platform can help investors select and filter major exchanges ETFs by cost, market cap and investing themes.

The funds managed by PCM include the following: Phillip SGX APAC Dividend Leaders REIT ETF (2016 Most innovative ETF by SGX), Phillip SGD Money Market ETF, Phillip SING Income ETF, Phillip Singapore Real Estate Income Fund, Phillip Global Opportunities Fund, Phillip Global Rising Yield Innovators Fund, Phillip Global Quality Fund, Phillip Money Market Fund, as well as Phillip US Dollar Money Market Fund. The Phillip Money Market Fund is the largest retail Singapore Dollar money market fund today.

For more information, please visit <http://www.phillipfunds.com>

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