

Phillip Money Market Fund (A Class)

AUGUST 2021

INVESTMENT OBJECTIVE & FOCUS

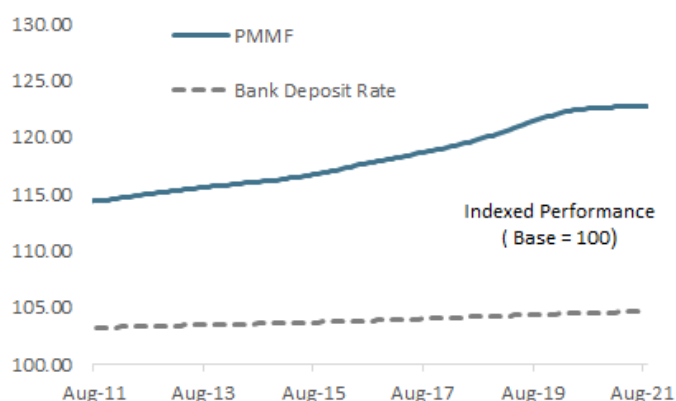
The investment objective of the Phillip Money Market Fund is to aim to preserve principal value and maintain a high degree of liquidity while producing returns comparable to that of Singapore dollar savings deposits. The Sub-Fund will invest primarily in short term, high quality money market instruments and debt securities. Such investments may include government and corporate bonds, commercial bills and deposits with financial institutions.

The Sub-Fund's approach to enhancing returns is to diversify across deposits of varying tenure. The Managers believe that the use of other short term, high quality money market instruments and debt securities, which are normally available to large investors will also help to enhance returns for the investor.

Subject to the provisions of the Code on Collective Investment Schemes issued by the MAS ("Code"), the Managers may also invest the deposited property of the Sub-Fund into a maximum of 3 money market funds which are authorised or recognised by MAS and which are also classified as Excluded Investment Products, including money market funds managed by the Managers during such time or times and on such terms as the Managers think fit in accordance with the investment objective and focus of the Sub-Fund. Up to 10% of the net asset value of the Sub-Fund may be invested into each money market fund. The management fees charged by the money market funds managed by the Managers will be rebated to the Sub-Fund, as may be agreed between the Managers and the Trustee.

The Managers may only use financial derivative instruments ("FDIs") for such purposes as may be permitted under the Code and subject to compliance with the limits and/or restrictions (if any) applicable to Excluded Investment Products.

FUND PERFORMANCE (AS AT 31 AUG 2021)



ASSET ALLOCATION

Fixed Deposits	42.80%
Money Market Securities	43.89%
Cash & Accruals	4.29%
Money Market Fund	9.02%

FUND INFORMATION

Current Fund Size	S\$ 1,278 million
NAV Price	S\$ 1.2274
Investment Manager	Phillip Capital Management (S) Ltd
Inception Date	16 April 2001
Inception Price	S\$1.0000
Subscription Mode	Cash/ SRS (UR 0155)
Minimum Initial Investment	S\$500
Minimum Subsequent Investment	S\$100
Minimum Holdings	500 units
Dealing Frequency	Daily SGT 3:30pm
Pricing	Historical Pricing

FEES/CHARGES

Initial Sales Charge	Currently 0%, Maximum 5%
Annual Management Fee	0.45% p.a, Maximum 2%
Switching Fee	Currently up to 1%, Maximum 1%, subject to a Minimum of SG\$25
Realisation Fee	Currently 0%, Maximum 5%
Annual Trustee Fee	Currently not more than 0.03%, Maximum 0.035%
Total Expense Ratio	0.48%

ISIN/BLOOMBERG

Bloomberg Ticker	PHIMMKT SP Equity
ISIN Code	SG9999005987

TOTAL RETURNS

	FUND
Since Inception	22.73%
1 month	0.01%
3 months	0.02%
Year To Date	0.07%
Annualised Returns	
1 year	0.16%
3 years	0.77%
5 years	0.82%
10 years	0.71%
Annualised Returns since inception	1.01%

*Average rate compiled from that quoted by 10 leading banks and finance companies and is listed on MAS' website. Fund Performances are cumulative returns and calculated on a Single Pricing Basis with any income or dividends reinvested as at 31 August 2021. All figures above as at 31 August 2021 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

**BREAKDOWN ON MONEY MARKET SECURITIES
SECTOR ALLOCATION**

Central Bank	24.80%
Real Estate Operator/Develop	6.83%
Building-Heavy Construction	3.42%
REITS-Diversified	2.30%
Commercial Banks Non-US	2.26%
Cellular Telecom	1.62%
Telecom Services	1.23%
Hotels&Motels	0.78%
REITS-Shopping Centers	0.32%
Transport-Services	0.16%
Export/Import Bank	0.08%
Sovereign Agency	0.04%
Schools	0.04%
Food-Misc/Diversified	0.02%

**MONEY MARKET SECURITIES
GEOGRAPHICAL ALLOCATION**

Singapore	38.02%
Hong Kong	3.01%
South Korea	2.34%
Australia	0.46%
British Virgin Islands	0.06%

**MONEY MARKET SECURITIES
TOP TEN HOLDINGS**

MAS BILL 03 September 2021
MAS BILL 17 September 2021
MAS BILL 10 September 2021
MAS BILL 01 October 2021
WHEELOCK FINANCE LTD 4.50% Sep 2021
KOOKMIN BANK HONG KONG 0.00% May 2022
KEPPEL CORP LTD 3.15% Feb 2022
WING TAI HOLDINGS 4.00% Oct 2021
STARHUB LTD 3.08% Sep 2022
KEPPEL CORP LTD 0.58% Mar 2022

MONTHLY YIELD (ANNUALISED)¹

Aug 2021	0.051%
Jul 2021	0.102%
Jun 2021	0.099%
May 2021	0.115%

**PHILLIP MONEY MARKET FUND
PORTFOLIO METRICS**

Weighted Average Maturity	66.09 days
Average Credit Rating	A

All figures above as at 31 Aug 2021 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

¹ The return shown above is annualised based on calculation of average rates over the last month (30 Days)

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