

Phillip Money Market Fund (A Class)

OCTOBER 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 INFORMATION

Current Fund Size	S\$ 1,317 million
NAV Price	S\$ 1.2275
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	Currently 0.35% p.a, after 31 th December 2021; 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

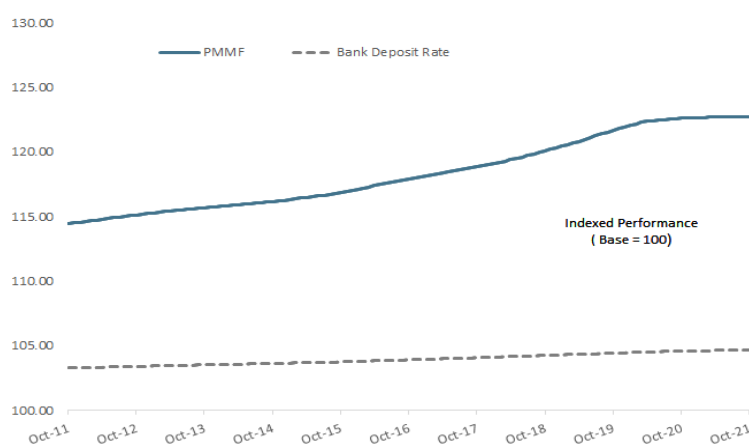
	FUND
Since Inception	22.75%
1 month	0.01%
3 months	0.02%
Year To Date	0.08%

Annualised Returns

1 year	0.11%
3 years	0.71%
5 years	0.80%
10 years	0.70%

Annualised Returns Since Inception 1.00%

FUND PERFORMANCE (AS AT 29 OCT 2021)



ASSET ALLOCATION

Fixed Deposits	38.38%
Money Market Securities	39.14%
Money Market Fund	8.75%
Cash & Accruals	13.74%

*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 29 Oct 2021. All figures above as at 29 Oct 2021 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

**BREAKDOWN ON MONEY MARKET SECURITIES
SECTOR ALLOCATION**

Central Bank	15.37%
Building-Heavy Construct	9.08%
Real Estate Oper/Develop	4.71%
REITS-Diversified	3.37%
Commer Banks Non-US	2.19%
Cellular Telecom	1.57%
Telecom Services	0.82%
Hotels&Motels	0.76%
Sovereign Agency	0.53%
REITS-Shopping Centers	0.41%
Transport-Services	0.15%
Export/Import Bank	0.12%
Food-Misc/Diversified	0.04%
Schools	0.02%

**MONEY MARKET SECURITIES
GEOGRAPHICAL ALLOCATION**

Singapore	35.74%
South Korea	2.31%
Australia	0.82%
British Virgin Islands	0.27%

IMPORTANT INFORMATION

This factsheet and information herein is provided by Phillip Capital Management (S) Ltd ("PCM") for general information only and does not constitute a recommendation, an offer to sell, or a solicitation to invest in the fund(s) mentioned herein. It does not have any regard to your specific investment objectives, financial situation and any of your particular needs. The information is subject to change at any time without notice. The value of the units and the income accruing to the units may fall or rise. You should read the relevant prospectus and the accompanying product highlights sheet ("PHS") for disclosure of key features, key risks and other important information of the relevant fund(s) and obtain advice from a financial adviser ("FA") before making a commitment to invest in the fund(s). In the event that you choose not to obtain advice from a FA, you should assess whether the fund(s) is/are suitable for you before proceeding to invest. A copy of the prospectus and PHS are available from PCM or any of its authorized distributors.

Investments are subject to investment risks including the possible loss of the principal amount invested. Past performance is not necessarily indicative of the future or likely performance of the fund(s). There can be no assurance that investment objectives will be achieved. Any use of financial derivative instruments will be for hedging and/or for efficient portfolio management.

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**MONEY MARKET SECURITIES
TOP TEN HOLDINGS**

MAS Bill 05 Nov 2021
MAS Bill 12 Dec 2021
Keppel Corp 0.5% 09 Dec 2021
MAS Bill 26 Nov 2021
CapitaMalls Asia Treasury 3.7% Aug 2022
Keppel Corp 3.145% Feb 2022
Kookmin Bank Hong Kong 0.00% May 2022
Keppel Corp 0.64% June 2022
Starhub Ltd 3.08% Sep 2022
Ascendas REIT 4.00% Feb 2022

MONTHLY YIELD (ANNUALISED)¹

Oct 2021	0.076%
Sep 2021	0.048%
Aug 2021	0.051%
Jul 2021	0.102%

**PHILLIP MONEY MARKET FUND
PORTFOLIO METRICS**

Weighted Average Maturity	85.6 days
Average Credit Rating	A

All figures above as at 29 Oct 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)