

For Immediate Release

Phillip Capital Management Welcomes Tiger Brokers as Participating Dealer for Phillip L&I Products

- Phillip Capital Management welcomes Tiger Brokers (Singapore) as a new Distribution Partner
- Tiger Brokers is operationally ready to be a Participating Dealer for Phillip L&I Products
- Phillip L&I Products to benefit Tiger Brokers' large active retail base

Singapore, 01 December 2021 – Phillip Capital Management (“PCM”) and Tiger Brokers (Singapore) (“Tiger Brokers”) today jointly announced that Tiger Brokers has joined PCM as a new Distribution Partner and a Participating Dealer for Phillip MSCI Singapore Daily Leveraged & Inverse Products (collectively “Phillip L&I Products”).

As the first CIS-compliant Exchange-Traded Products (“ETPs”) to be listed for trading on Singapore Exchange (“SGX”), Phillip L&I Products provide leveraged or inverse exposure to the MSCI Singapore Index which covers about 85% of free-float market capitalisation in the SGX universe. ETPs are classified as Specified Investment Products (“SIPs”).

Correspondingly, Phillip MSCI Singapore Daily (2X) Leveraged Product provides investment results that closely correspond to twice (2x) the daily performance of the MSCI Singapore Index. whilst Phillip MSCI Singapore Daily (-1X) Inverse Product will closely correspond to the inverse (-1X) of the daily performance of the MSCI Singapore Index.

“Phillip L&I Products are efficient trading tools for active investors and traders to leverage or hedge their Singapore exposure effectively. Apart from lower capital commitment, the products also take away the monitoring and handling of margin requirements for traders, allowing them to focus time and capital on their trading,” said Mr. Linus Lim, Director and Chief Executive Officer of Phillip Capital Management.

Mr. Lim added, “We are pleased to welcome Tiger as a new distribution partner. From our understanding, most traders on Tiger’s platform are already able to trade listed SIPs. The Phillip L&I Products are specifically designed for active traders like those on Phillip Securities’ POEMs and Tiger’s platforms.”

Jointly, PCM and Tiger will also collaborate on campaigns to educate Singapore investors and traders to create more awareness about trading listed SIPs such as Phillip L&I Products.

Mr. Eng Thiam Choon, CEO of Tiger Brokers (Singapore), shared, “Tiger Brokers (Singapore) stays true to our commitment in helping our investors diversify their portfolio by expanding our product offerings. We believe that with Phillip L&I Products availed on our trading platform, Tiger Trade, we can meet the needs of investors and traders who are looking for tactical trading tools that can help them trade through the use of leverage and inverse exposure to gain daily rebalancing results.

– 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 (Oct 2021, unaudited) of assets under management.

A member of PhillipCapital Group, 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.

The funds managed by the Company include the following: Phillip SGX APAC Dividend Leaders REIT ETF (2016 Most innovative ETF by SGX), Phillip SING Income ETF, Phillip SGD Money Market ETF, Phillip Singapore Real Estate Income Fund, Phillip Global Opportunities Fund, Phillip Global Quality Fund, Phillip Global Rising Yield Innovators 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>

About Tiger Brokers (Singapore) Pte Ltd

Tiger Brokers (Singapore) Pte Ltd ("Tiger Brokers (Singapore)") is a brokerage firm operating with a Capital Markets Services (CMS) Licence from the Monetary Authority of Singapore (MAS). Its trading platform, Tiger Trade – available on both online and mobile app (Apple App Store and Google Play Store) offers complimentary real-time stock quotes, dedicated multilingual customer service during trading hours and 24/7 finance news updates. Its online and mobile app trading platform, Tiger Trade, offers complimentary real-time stock quotes, dedicated multilingual customer service during trading hours and 24/7 finance news updates.

Through Tiger Trade, Tiger Brokers (Singapore) offers retail investors in Singapore access to six global exchanges in the US (NYSE, NASDAQ), China (Shanghai/Shenzhen-Hong Kong Stock Connect), Hong Kong (HKEX), Singapore (SGX) and Australia (ASX), with access to investment offerings such as Equities, Exchange-Traded Funds (ETFs), Futures, Stock Options, Warrants, Callable Bull/Bear Contracts (CBBCs), Daily Leveraged Certificates (DLCs), and US-listed over the counter (OTC) equities, and Fund Mall.

Tiger Brokers (Singapore) is the Singapore entity of UP Fintech Holding Limited (NASDAQ: TIGR), known as "Tiger Brokers" in Asia, a leading online brokerage firm focusing on global investors. Founded in 2014, Tiger Brokers became #1 in the U.S. equity trading by volume among trading platforms catered to Global Chinese investors in less than two years. Tiger Brokers was awarded "2017 Fintech 250" by CB Insights and shortlisted for "China Leading Fintech 50" for two years in a row by KPMG China. The company was listed on NASDAQ under "TIGR" in 2019 and has offices in China, United States, Australia, New Zealand and Singapore. Tiger Brokers has over 1.4 million customers worldwide currently, with a total trading volume exceeding USD123.8 billion in Q1 2021. The company is backed by well-known investors such as Xiaomi, as well as investment guru Jim Rogers.

For more information, please visit <https://www.tigerbrokers.com.sg>

Jointly Issued by	Phillip Capital Management (S) Ltd	PRecious Communications for Tiger Brokers (Singapore)
Contact Person	Don Low	Candy Soh
Office	(65) 6230 8147	-
Email	donlowhc@phillip.com.sg	Tiger@preciouscomms.com

Important Information

This publication and the information herein is provided by Phillip Capital Management (S) Ltd (“PCM”), the Manager, for general information only and does not constitute a recommendation, an offer to sell, or a solicitation of any offer to invest in the Phillip MSCI Singapore Daily (2X) Leveraged Product (“Leveraged Product”) and the Phillip MSCI Singapore Daily (-1X) Inverse Product (“Inverse Product”) mentioned herein (the “L&I Products”) that are structured as listed collective investment schemes. It does not have any regard to your specific investment objectives, financial situation and any of your particular needs. You should read the Prospectus and the accompanying Product Highlights Sheet (“PHS”) for important information of the Products and obtain advice from a financial adviser (“FA”) before making a commitment to invest in the Products. A copy of the Prospectuses and PHSs of the Products are available from PCM or any of its Participating Dealers (“PDs”). The Leveraged Product tracks the performance of a leveraged position of the MSCI Singapore Index (“Index”) on a daily basis whereas the Inverse Product tracks the performance of a short position of the Index on a daily basis. The Leveraged & Inverse (“L&I”) Products are only suitable for sophisticated trading-oriented investors who constantly monitor the performance of their holding on a daily basis, and are in a financial position to assume the risks from investing in futures. The L&I Products may not be suitable for all investors. The L&I Products are designed to be used as short-term trading tools for market timing or hedging purposes and are not appropriate for long term (longer than one day) investment. The performance of the L&I Products, when held overnight, may deviate from the leveraged performance or inverse performance of the Index due to the effect of “path dependency” and compounding of the daily returns of the Index. The Inverse Product will completely use futures-based synthetic replication strategy to move in the opposite direction from daily performance of the Index. The Leveraged Product uses a combination of direct investments into the underlying securities of the Index, and invest in SGX MSCI Singapore Free Index Futures (“SiMSCI Futures”) as synthetic replication strategy for the purpose of optimizing returns and efficient portfolio management. The 2X leverage exposure of the Leveraged Product and the -1X inverse exposure of the Inverse Product will be reset at the end of each trading day, thus the positive or negative returns will be compounded daily. When held more than one day, the cumulative performance of the Leveraged Product may deviate from 2X while the Inverse Product may deviate from -1X of the Index’s cumulative performance. When the value of the Index decrease, 2X leverage exposure will trigger an accelerated decrease in the net assets value (“NAV”) of the Leveraged Product as compared to the Index. Investing in the L&I Products may suffer substantial losses during periods of high volatility or you may still suffer a loss on your investment even if the value of the Index increases or is flat. Investments are subject to investment risks. It is possible that entire value of your investment could be lost. In the extreme scenario where the Index falls 50% for the Leveraged Product or rises 100% for the Inverse Product in a given day, maximum loss for the L&I Products may exceed principal amount invested. The value of the units and the income accruing to the units may fall or rise. Past performance is not necessarily indicative of the future performance. There can be no assurance that investment objectives will be achieved. PCM does not intend to hedge any foreign currency exposure that the L&I Products may have and may engage in securities lending or repurchase transactions for the Leveraged Product. Any regular dividend distributions, either out of income and/or capital, are not guaranteed and subject to PCM’s discretion. Past payout yields and payments do not represent future payout yields and payments. Such dividend distributions will reduce the available capital for reinvestment and may result in an immediate decrease in the NAV of the Leveraged Product. Upon launch of the Leveraged Product, please refer to <www.phillipfunds.com> for more information in relation to the dividend distributions. MSCI had announced that foreign listings will become eligible for the MSCI Singapore Index. As Index constituents listed on foreign exchanges have different trading hours, this may lead to an increase in the tracking error and imperfect correlation between the value of the Index and the L&I Products’ performance. Exchange-traded L&I Products are not like typical unit trusts as the units of the exchange-traded L&I Products (the “Units”) will be listed and traded like any share on the Singapore Exchange Securities Trading Limited (“SGX-ST”). Listing on the SGX-ST does not guarantee a liquid market for the Units which may be traded at prices above or below its NAV or may be suspended or delisted. Investors may buy or sell the Units on SGX-ST when it is listed. Investors cannot create or redeem Units directly with PCM and have no rights to request PCM to redeem or purchase their Units. Creation and redemption of Units are through PDs if investors are clients of the PDs, who have no obligation to agree to create or redeem Units on behalf of any investor and may impose terms and conditions in connection with such creation or redemption orders. Please refer to the Prospectuses of the L&I Products for more details. The L&I Products are classified as Specified Investment Products and Capital Markets Products Other Than Prescribed Capital Markets Products. The information herein is not for any person in any jurisdiction or country where such distribution or availability for use would contravene any applicable law or regulation or would subject PCM to any registration or licensing requirement in such jurisdiction or country. The L&I Products are not offered to U.S. Persons. PhillipCapital Group of Companies, including PCM, their affiliates and/or their officers, directors and/or employees may own or have positions in the L&I Products or related thereto. The L&I Products may invest in ETFs or unlisted funds managed by the Manager. This publication has not been reviewed by the Monetary Authority of Singapore.

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