

PHILLIP INTERNATIONAL FUNDS
(constituted in the Republic of Singapore pursuant to a
Deed of Trust dated 30 July 2020 as amended)

SUPPLEMENTARY PROSPECTUS DATED 21 FEBRUARY 2022

A copy of this Supplementary Prospectus has been lodged with the Monetary Authority of Singapore who takes no responsibility for its contents.

This Supplementary Prospectus is supplemental to the prospectus of Phillip International Funds (the "**Fund**") which was registered by the Monetary Authority of Singapore on 29 July 2021 and issued pursuant to Division 2 of Part 13 of the Securities and Futures Act 2001 (the "**Prospectus**").

This Supplementary Prospectus describes amendments made to the Prospectus to reflect the removal of the benchmark of Phillip Global Rising Yield Innovators Fund, a sub-fund of the Fund (the "**Sub-Fund**").

Terms defined and references construed in this Supplementary Prospectus shall have the same meaning and construction ascribed to them in the Prospectus. This Supplementary Prospectus should be read and construed in conjunction and as one document with the Prospectus.

In connection with the above, the following paragraphs in the Prospectus shall be amended with effect from the date of this Supplementary Prospectus:

1. Paragraph 2.2 of Appendix 1

- 1.1 The sub-heading "**Investment Style / Benchmark**" and the sub-paragraph thereunder shall be deleted in their entirety.
- 1.2 The sub-paragraphs under the sub-heading "**Degree of Active Management**" shall be deleted in their entirety and be replaced with the following:

"The Sub-Fund is actively managed and is currently managed without reference to any benchmark as the Managers are of the view that there is no suitable benchmark for the innovation-themed Sub-Fund.

There is no hard cap constraint on geographical/country allocation.

The performance of the Sub-Fund is mainly attributable to the securities selection process mentioned in the sub-section "Investment Focus and Approach" above."

2. Paragraph 8 of Appendix 1

The second paragraph under the heading "**Past performance of the Sub-Fund and the Benchmark**" shall be deleted in its entirety and be replaced with the following:

"Prior to 21 February 2022, the benchmark against which the Sub-Fund's performance was previously measured was the Dow Jones Global Select Dividend Index. With effect from 21 February 2022, there is no appropriate benchmark against which the Sub-Fund's performance will be measured as it is in the Managers' view that the innovation theme of the Sub-Fund does not lend itself to close comparison to the previous or other benchmarks."

PHILLIP INTERNATIONAL FUNDS

BOARD OF DIRECTORS OF PHILLIP CAPITAL MANAGEMENT (S) LTD

Signed:



**Lim Hua Min (signed by Linus
Lim Wen Sheong for and on
behalf of Lim Hua Min)**
Director

Signed:



**Lim Wah Sai (signed by Jeffrey
Lee Chay Khiong for and on
behalf of Lim Wah Sai)**
Director

Signed:



Linus Lim Wen Sheong
Director

Signed:



**Louis Wong Wai Kit (signed by
Jeffrey Lee Chay Khiong for and
on behalf of Louis Wong Wai Kit)**
Director

Signed:



Jeffrey Lee Chay Khiong
Director