

Date: 10th December 2021

Dear Sir/Madam,

Phillip US Dollar Money Market Fund (the “Fund”) – Management Fee Rebate

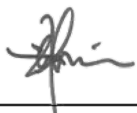
In lieu of the current low interest rate environment, please be informed that the Annual Management Fee will remain at a reduced rate of **0.30% p.a.** (from 0.40% p.a.) for the

- Phillip US Dollar Money Market Fund – Class A
for the period, **01 October 2021 to 31 March 2022.**

We will update further on any change after the end of the period.

Yours faithfully,

For and on behalf of
Phillip Capital Management (S) Ltd (the “Manager”)



Martin Chong Teik Siang

Director, Portfolio Management