

# Phillip Money Market Fund (A Class)

MAY 2022

## INVESTMENT OBJECTIVE & FOCUS

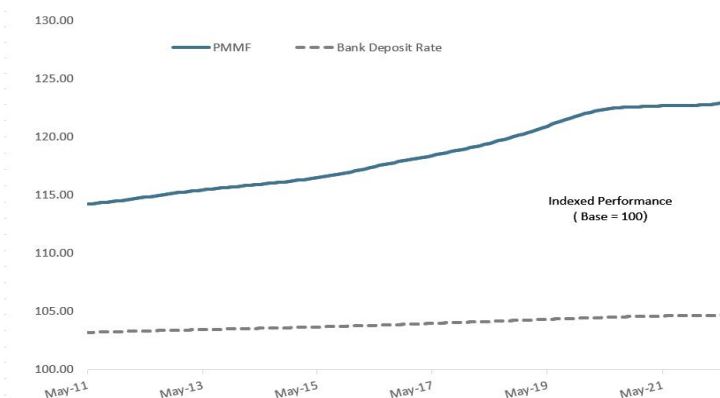
The investment objective of the Phillip Money Market Fund is to aim to preserve principal value and maintain a high degree of liquidity while producing returns comparable to that of Singapore dollar savings deposits. The Sub-Fund will invest primarily in short term, high quality money market instruments 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 MAY 2022)



## ASSET ALLOCATION

Money Market Securities	65.59%
Fixed Deposits	20.99%
Money Market Fund	9.53%
Cash & Accruals	3.90%

## FUND INFORMATION

Current Fund Size	S\$ 1,149 million
NAV Price	S\$ 1.2298
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\$100
Minimum Subsequent Investment	S\$100
Minimum Holdings	100 units
Dealing Frequency	Daily SGT 3:30pm
Pricing	Historical Pricing

## FEES/CHARGES

Initial Sales Charge	Currently 0%, Maximum 5%
Annual Management Fee	Currently 0.40% 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	0.37%

## ISIN/BLOOMBERG

Bloomberg Ticker	PHIMMKT SP Equity
ISIN Code	SG9999005987

## TOTAL RETURNS

TOTAL RETURNS	FUND
Since Inception	22.98%
1 month	0.05%
3 months	0.12%
Year To Date	0.15%

## Annualised Returns

1 year	0.22%
3 years	0.51%
5 years	0.74%
10 years	0.68%

**Annualised Returns Since Inception** 0.98%

\*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 May 2022. All figures above as at 31 May 2022 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

**BREAKDOWN ON MONEY MARKET SECURITIES  
SECTOR ALLOCATION**

Central Bank	33.22%
Real Estate Oper/Develop	7.36%
Building-Heavy Construct	4.05%
Beverages-Non-alcoholic	4.00%
REITS-Diversified	3.38%
Commer Banks Non-US	2.88%
REITS-Shopping Centers	2.07%
Finance-Mtge Loan/Banker	1.98%
Cellular Telecom	1.77%
Hotels&Motels	1.51%
Sovereign Agency	1.13%
Telecom Services	0.97%
Finance-Other Services	0.42%
Finance-Invest Bnkr/Brkr	0.35%
Transport-Services	0.26%
Export/Import Bank	0.20%
Food-Misc/Diversified	0.02%
Schools	0.02%

**MONEY MARKET SECURITIES  
GEOGRAPHICAL ALLOCATION**

SINGAPORE	58.67%
SOUTH KOREA	2.58%
MALAYSIA	1.98%
AUSTRALIA	0.97%
BRITISH VIRGIN	0.55%
CAYMAN ISLANDS	0.44%
CHINA	0.06%

**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.

Investments in the fund(s) managed by PCM are not obligations of, deposits in, or guaranteed by PCM or any of its affiliates.

PhillipCapital Group of Companies, including PCM, their affiliates and/or their officers, directors and/or employees may own or have positions in the investments mentioned herein or related thereto. This publication and Information herein are 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 fund(s) is/are not offered to U.S. Persons

The regular dividend distributions, where applicable, are paid either out of income and/or capital, not guaranteed and are subject to PCM's discretion. Such dividend distributions will reduce the available capital for reinvestment and may result in an immediate decrease in the net asset value of the fund(s). Past payout yields (rates) and payments do not represent future payout yields (rates) and payments.

The information provided herein is based on certain information, conditions and/or assumptions available as at the date of this publication that may be obtained, provided or compiled from public and/or third party sources which PCM has no reason to believe are unreliable; and may contain optimistic statements/opinions/views regarding future events or future financial performance of countries, markets or companies. Any opinion or view herein is an expression of belief of the individual author or the indicated source (as applicable) only. PCM makes no representation or warranty that such information is accurate, complete, verified or should be relied upon as such. You must make your own financial assessment of the relevance, accuracy and adequacy of the information in this factsheet. Accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss or consequences arising whether directly or indirectly as a result of your acting based on the Information in this factsheet. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

The information does not constitute, and should not be used as a substitute for, tax, legal or investment advice. The information should not be relied upon exclusively or as authoritative without further being subject to your own independent verification and exercise of judgement.

**MONEY MARKET SECURITIES  
TOP TEN HOLDINGS**

MAS Bill 10 Jun 2022
MAS Bill 24 Jun 2022
MAS Bill 03 Jun 2022
MAS Bill 01 Jul 2022
Mas Bill 17 Jun 2022
CapitaMalls Asia Treasury 3.7% Aug 2022
Fraser & Neave 0.88% Sep 2022
Kookmin Bank Hong Kong 0.00% May 2023
Keppel Corp 0.64% June 2022
Cagamas Global 1.25% Dec 2023

**MONTHLY YIELD (ANNUALISED)<sup>1</sup>**

May 2022	0.486%
Apr 2022	0.339%
Mar 2022	0.304%
Feb 2022	0.198%

**PHILLIP MONEY MARKET FUND  
PORTFOLIO METRICS**

Weighted Average Maturity	91.4 days
Average Credit Rating	A

*All figures above as at 31 May 2022 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.*

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