

Phillip SGD Money Market ETF

JULY 2023

INVESTMENT OBJECTIVE

The investment objective of this ETF is to provide investment results that closely correspond, before fees and expenses, the performance of the FTSE 3-month Compounded Singapore Overnight Rate Average (SORA) Index.

This ETF invests all or substantially all of its assets in high quality debt and money market instruments, and deposits with eligible financial institutions. This may include government and corporate bonds, commercial bills and deposits with financial institutions.

This ETF's approach to enhancing returns is to diversify across deposits of varying tenure. The Manager believes that the use of other high quality debt and money market instruments, which are normally available to large investors will also help to enhance returns for the investor.

Key Highlights

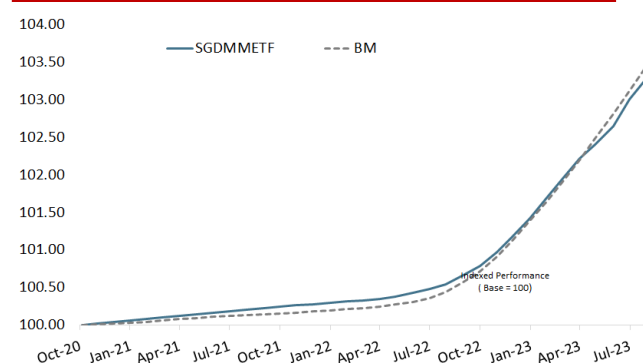
Methodology

- FTSE 3-Month Compounded SORA index measures the performance of the three-month Singapore Overnight Rate Average (SORA), offering investors a measure of short-term SGD money markets.

Key Benefits

- Provides yield enhancement over SGD bank deposits
- No lock-in period, allowing investors to manage liquidity in the brokerage account

FUND PERFORMANCE (AS AT 31 JULY 2023)



TOTAL RETURNS

	Phillip SGD Money Market ETF (SGD)	Reference Index
Since Inception	3.28%	3.45%
1 month	0.26%	0.31%
3 months	0.86%	0.94%
Year To Date	1.84%	2.03%
1 year	2.72%	3.00%
3 years	-	-
5 years	-	-

ANNUALISED RETURNS

Since Inception	1.15%	1.21%
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FUND INFORMATION

Net Assets	S\$121.98 million
Reference Index	FTSE SGD 3-Month Compounded SORA Index
Investment Strategy	Optimisation Strategy
Dividend Distribution	No distributions
Manager	Phillip Capital Management (S) Ltd
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Listing Date	05 October 2020
Management Fee	Currently 0.10% p.a. subject to quarterly reset, capped at maximum of 0.30% p.a.
Total Expense Ratio	0.25%

TRADING INFORMATION

Bloomberg Ticker	SGDPMMS/SGDPMMU SP
Trading Name	Phillip MM S\$/ MM US\$D
ISIN	SGXC85914460
Trading Currency	SGD /USD
Exchange Listing	Singapore, Singapore Exchange
Participating Dealers	Phillip Securities Pte Ltd
Market Makers	Phillip Securities Pte Ltd
Trading Board lot size	1

MONEY MARKET SECURITIES

TOP 10 HOLDINGS

MAS Bill 25 Aug 2023
MAS Bill 04 Aug 2023
MAS FRN 03 Nov 2023
MAS Bill 18 Aug 2023
MAS Bill 15 Sep 2023
MAS Bill 22 Sep 2023
Canadian Imperial Bank 0.00% 30 Aug 2023
Canadian Imperial Bank 0.00% 26 Sep 2023
China Construction Bank 1.073% 25 Sep 2023
TOYOTA Motor Finance 3.15% 19 July 2024

MONTHLY YIELD (ANNUALISED)¹

July-23	3.828%
Jun-23	3.475%
May-23	2.683%
Apr-23	2.558%
Mar-23	3.093%
Feb-23	3.274%

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

Fund Performances are cumulative returns and calculated on a Single Pricing Basis with any income or dividends reinvested as at 31 July 2023. All figures above as at 31 July 2023 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

BREAKDOWN ON MONEY MARKET SECURITIES SECTOR ALLOCATION

Central Bank	33.53%
Commercial Banks Non-US	7.72%
Finance-Mtge Loan/Banker	3.89%
Auto-Cars/Light Trucks	1.64%
Regional Banks-Non US	1.23%
Finance-Invest Bnkr/Brkr	1.02%
Beverages-Non-alcoholic	0.82%
Public Thoroughfares	0.82%
Hotels & Motels	0.62%
REITS-Shopping Centers	0.62%
REITS-Diversified	0.61%
Finance-Other Services	0.41%

MONEY MARKET SECURITIES GEOGRAPHICAL ALLOCATION

Singapore	36.60%
Canada	4.65%
Malaysia	3.07%
China	3.07%
Netherlands	1.64%
Uae	1.23%
France	1.22%
United States	1.02%
South Korea	0.82%
Japan	0.82%
Hong Kong	0.82%

ASSET ALLOCATION

Fixed Deposits	25.72%
Money Market Securities	54.97%
Cash & Accruals	19.31%

Source: PCM, Bloomberg, as of 31 July 2023

Visit <https://phillipfunds.com/phillip-sgd-money-market-etf/> for daily NAV and intraday NAV.

IMPORTANT INFORMATION

This publication and the 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 of any offer to invest in the ETF mentioned herein. 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 more information and obtain advice from a financial adviser ("FA") before making a commitment to invest in the ETF. A copy of the Prospectus and PHS are available from PCM or any of its Participating Dealers ("PDs").

Investments are subject to investment risks including the possible loss of the 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. The use of financial derivative instruments will be for hedging purpose.

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 ETF. Upon launch of the ETF, please refer to <www.phillipfunds.com> for more information in relation to the dividend distributions.

ETFs are not like typical unit trusts as the Units of ETFs 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 Net Assets Value ("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 Prospectus for more details.

This ETF is an exchange-traded money market fund ("MMF") and not a guaranteed fund. Investing in MMF is not the same as placing funds on deposit with a bank or deposit-taking company and there is no assurance or guarantee that the principal value of your investment can be maintained or preserved.

This ETF is benchmark to an Index that is designed to comprise three-month Compounded Singapore Overnight Rate Average ("SORA") to measure the performance of short-term Singapore Dollar money markets.

This ETF has been developed solely by the Manager. This ETF is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group").

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