

Phillip MSCI Singapore Daily (-1X) Inverse Product

JUNE 2024

INVESTMENT OBJECTIVE & FOCUS

The investment objective of Phillip MSCI Singapore Daily (-1X) Inverse Product is to provide investment results that, before fees and expenses, closely to the inverse (-1X) of the daily performance of the MSCI Singapore Index. The Index is compiled and maintained by MSCI Inc. and is designed to measure the performance of the large and mid-cap segments of the Singapore markets.

The Product is only suitable for investors who:

- are sophisticated trading-oriented investors;
- are able to constantly monitor the performance of their holding on a daily basis, and are in a financial position to assume the risks in futures investments;
- wish to gain inverse exposure to the Index; and
- are prepared to lose the entire value of their investments.

The Product is designed to be used as a short term trading tool for market timing or hedging purposes and are not appropriate for long term (longer than one day) investment.

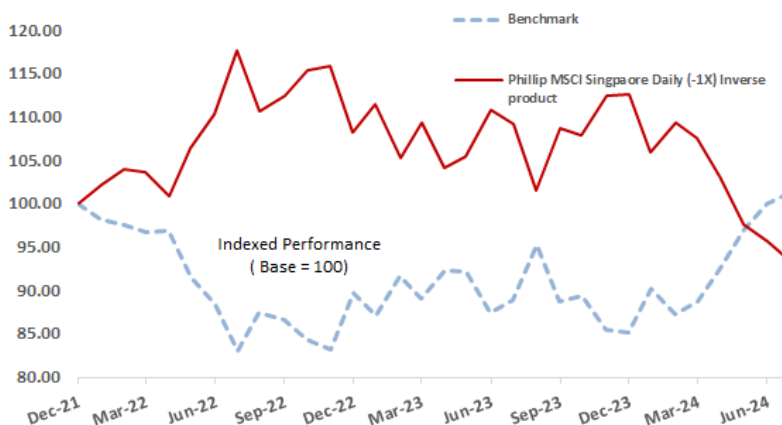
FUND INFORMATION

Net Assets	S\$1.91 million
Benchmark Index	MSCI Singapore Index
ETF Replication Method	Futures-based synthetic replication strategy
Manager	Phillip Capital Management (S) Ltd
Trustee:	HSBC Institutional Trust Services (Singapore) Limited
Listing Date:	1st December 2021
Management Fee:	0.90% per annum , Maximum of 1.20% per annum
Total Expense Ratio:	3.99%

TRADING INFORMATION

Bloomberg Ticker:	BEARSG1X, BEARSG1XU
ISIN:	SGXC77800768
Trading Currency:	Singapore dollars
Subscription Mode:	Cash
Exchange Listing:	Singapore Exchange Securities Trading Limited ("SGX-ST")
Participating Dealers:	Phillip Securities, Tiger Brokers (Singapore), Flow Traders
Market Maker:	Phillip Securities Pte Ltd
Trading Board lot size:	1 Unit

FUND PERFORMANCE (AS AT 28 JUNE 2024)



TOP HOLDINGS

Phillip Money Market Fund	2.12%
Phillip SGD Money Market ETF	59.92%
MSCI SING IX ETS Jul24	(0.99%)

FUTURES CONTRACTS HOLDINGS QUANTITY

SGX MSCI Singapore index Futures	-60
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As of 28 June 2024

TOTAL RETURNS	PHILLIP MSCI SINGAPORE DAILY (-1X) INVERSE PRODUCT	BENCHMARK
Since Inception	(6.42%)	1.01%
1 month	(2.22%)	1.11%
3 months	(9.22%)	9.35%
Year To Date	(11.68%)	12.04%
ANNUALISED RETURNS		
1 Year	(14.26%)	13.75%
3 Years	N.A	N.A
5 Years	N.A	N.A
Since Inception	(2.54%)	0.39%
ANNUALISED VOLATILITY (SINCE INCEPTION)	14.32%	14.04%

Fund Performance are cumulative returns and calculated on a NAV basis, with any income or dividends reinvested as of 28 June 2024.

Source: Bloomberg & Phillip Capital Management (S) Ltd.

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 exchange-traded leveraged product (“Leveraged Product”) and inverse product (“Inverse Product”) mentioned herein (“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 L&I Products. A copy of the Prospectuses and PHSs of the L&I Products are available from PCM or any of its Participating Dealers (“PDs”).

The 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 underlying indices.

The Inverse Product adopts futures-based synthetic replication strategy to move in the opposite direction from daily performance of its tracked Index. 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 Trust 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.

Investments are subject to investment risks including the possible loss of the principal amount invested. In the extreme scenario where the tracked 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. The use of financial derivative instruments will be for hedging, efficient portfolio management, optimizing returns or a combination of all three. PCM reserves the discretion to determine if currency exposure should be hedged actively, passively or not at all, in the best interest of the Products.

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.

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.

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This publication has not been reviewed by the Monetary Authority of Singapore.