

Sustainable Reserve Fund (Class A)

JULY 2024

INVESTMENT OBJECTIVE & FOCUS

The investment objective of Sustainable Reserve Fund is to achieve income yields enhancement over the 6-months Singapore Overnight Rate Average (“SORA”).

The Sub-Fund adopts the Managers’ inclusionary approach to sustainable investing (<https://phillipfunds.com/sustainable-investing/>), by selecting issuers that are committed to and are taking appropriate actions that contribute to a green economy. The Sub-Fund invests substantially all of its assets in global fixed income instruments (including short-term interest bearing debt instruments and bonds), money market instruments and bank deposits (including fixed deposits). The fixed income instruments may be issued by governments, government agencies, companies and supranationals. The Sub-Fund is a short-duration bond fund and its investments will be broadly diversified with no specific industry or sectoral emphasis.

The Managers seek to invest at least 70% of the Sub-Fund’s total assets in deposits and instruments issued by issuers that meet industry-specific ESG criteria through positive screening and active management, utilising the Managers’ complete ESG integrated investment framework, guided by the Managers’ “Sustainable Investing Approach”, as described in the Managers’ inclusionary approach to sustainable investing. The Sub-Fund may also invest in ESG labelled bonds.

Subject to the provisions of the Code, the Managers may also invest up to an aggregate of 30% of the deposited property of the Sub-Fund into other funds (including exchange traded funds (“ETFs”)), including funds and ETFs 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. Such investments into other funds will not be included within the 70% ESG allocation of the Sub-Fund. The management fees charged by the funds and ETFs managed by the Managers, if invested into by the Sub-Fund, will be rebated to the Sub-Fund, as may be agreed between the Managers and the Trustee.

FUND INFORMATION

Current Fund Size	S\$ 11.59 million
Investment Manager	Phillip Capital Management (S) Ltd
Inception Date	2 Nov 2023
Inception Price	S\$1.0000
Subscription Mode	Cash/SRS
Minimum Initial Investment	S\$100
Minimum Subsequent Investment	S\$100
Minimum Holding	100 Units
Dealing frequency	Daily SGT 3:30 pm

FEES/CHARGES

Annual Management Fee	Currently 0.63% p.a. Maximum 2%
Initial Sales Charge	Currently 0%, Maximum 5%
Realisation Fee	Currently 0%, Maximum 5%
Annual Trustee Fee	Currently not more than 0.03% Maximum 0.1%
Switching Fee	Currently up to 1%, subject to a Minimum of S\$25

ISIN/BLOOMBERG

Bloomberg Ticker	SURSVSG SP Equity (Class A Acc) STRFNSG SP Equity (Class A Dist)
ISIN Code	SGXZ39183199 (Class A Acc)

FUND PERFORMANCE

TOTAL RETURNS	CLASS A ACC	CLASS A DIST	BENCHMARK
Since Inception	2.73%	2.73%	1.89%
1 month	0.10%	0.10%	0.23%
3 month	0.80%	0.81%	0.64%
YTD	2.25%	2.26%	1.49%

PORTFOLIO METRICS

Weighted Average Yields to Maturity	4.51%
Weighted Average Maturity	2.70 year
Weighted Average Duration	1.94 year

Fund Performances are cumulative returns and calculated on a NAV Basis with any income or dividends reinvested as 31 July 2024. The 6-months Singapore Overnight Rate Average (“SORA”) is the benchmark index. All figures above as at 31 July 2024 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

SECTOR ALLOCATION

Financial	73.16%
Consumer, Non-cyclical	2.31%
Energy	2.28%
Utilities	2.25%
Consumer, Cyclical	2.16%
Communications	2.16%
Basic Materials	2.15%
Technology	1.92%

**GEOGRAPHICAL ALLOCATION
(NON FIXED DEPOSITS)**

Singapore	45.51%
Australia	6.49%
Britain	6.46%
France	5.77%
Germany	4.33%
Canada	4.32%
South Korea	4.23%
Indonesia	2.31%
Malaysia	2.28%
Japan	2.28%
China	2.25%
Switzerland	2.16%

TOP FIVE HOLDINGS (NON FIXED DEPOSITS)

MAS Bill 23 August 2024
Kookmin Bank/Singapore 5.46% March 2025
Pelabuhan Indonesia Persero 4.875% October 2024
Australia and New Zealand Banking Group 5.731% September 2034
Petronas Capital Ltd 3.50% March 2025

DIVIDEND INFORMATION (CLASS A DIST)

Ex Dividend Date	4 July 2024
Record Date	3 July 2024
Distribution Payment Date	10 July 2024
Dividend per unit	S\$0.010

All figures above as at 31 July 2024 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

IMPORTANT INFORMATION

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