

Sustainable Reserve Fund (Class A)

SEPTEMBER 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\$ 11.53 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 0.40% p.a. Maximum 2% |
| Initial Sales Charge | Currently up to 2%, 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 | 3.29% | 3.28% | 2.32% |
| 1 month | 0.50% | 0.50% | 0.21% |
| 3 month | 0.64% | 0.64% | 0.65% |
| YTD | 2.81% | 2.81% | 1.91% |

PORTFOLIO METRICS

| | |
|-------------------------------------|-----------|
| Weighted Average Yields to Maturity | 4.20% |
| Weighted Average Maturity | 2.82 year |
| Weighted Average Duration | 1.89year |

Fund Performances are cumulative returns and calculated on a NAV Basis with any income or dividends reinvested as 30 September 2024. The 6-months Singapore Overnight Rate Average (“SORA”) is the benchmark index. All figures above as at 30 September 2024 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

SECTOR ALLOCATION

| | |
|------------------------|--------|
| Financial | 73.33% |
| Consumer, Cyclical | 4.39% |
| Consumer, Non-cyclical | 2.23% |
| Energy | 2.21% |
| Technology | 1.87% |
| Industrial | 2.19% |

TOP FIVE HOLDINGS (NON FIXED DEPOSITS)

| | | |
|---|--------|----------------|
| Kookmin Bank/Singapore | 5.46% | March 2025 |
| Pelabuhan Indonesia Persero | 4.875% | October 2024 |
| Hotel Properties Ltd | 5.1% | May 2029 |
| Petronas Capital Ltd | 3.50% | March 2025 |
| Australia and New Zealand Banking Group | 5.731% | September 2034 |

GEOGRAPHICAL ALLOCATION (NON FIXED DEPOSITS)

| | |
|---------------|--------|
| Singapore | 43.66% |
| Australia | 6.45% |
| Britain | 6.41% |
| France | 5.85% |
| Germany | 4.37% |
| Canada | 4.35% |
| South Korea | 4.10% |
| Indonesia | 2.23% |
| Malaysia | 2.21% |
| United States | 2.21% |
| China | 2.19% |
| Switzerland | 2.19% |

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 30 September 2024 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

IMPORTANT INFORMATION

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