

Phillip US Dollar Money Market Fund (A Class)

AUGUST 2025

INVESTMENT OBJECTIVE & FOCUS

The investment objective of the Phillip US Dollar Money Market Fund is to provide liquidity and manage risk while looking to provide a return which is comparable to that of USD short-term deposits. This Sub-Fund will invest in high quality short-term money market instruments and debt securities. Some of the investments may include government and corporate bonds, commercial bills and deposits with financial institutions.

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 the Authority, 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 on Collective Investment Schemes and subject to compliance with the limits and/or restrictions (if any) applicable to Excluded Investment Products.

FUND INFORMATION

Current Fund Size	US\$ 824.17 million
Investment Manager	Phillip Capital Management (S) Ltd
Inception Date	6 May 2009
Inception Price	US\$1.0000
Subscription Mode	Cash/SRS
Dealing Frequency	Daily SGT 3:30pm
Pricing	Historical Pricing
Benchmark	Fed Funds Target Rate—Lower Bound
Regular Saving Plan	Minimum initial and subsequent investment is USD100

FEES/CHARGES

Annual Management Fee	Currently 0.40% p.a Maximum 2%
Initial Sales Charge	Currently 0%, Maximum 5%
Realisation Fee	Currently 0%, Maximum 5%
Annual Trustee Fee	Currently not more than 0.20%
Minimum Subsequent Investment	US\$100
Switching Fee	Currently up to 1%, subject to a Minimum of US\$25
Total Expense Ratio	0.49%

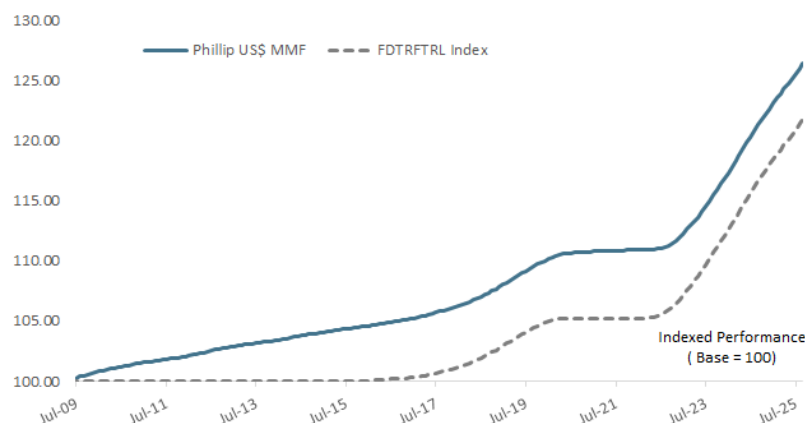
CLASS 'A' - RETAIL CLASS

Minimum Initial Investment	US\$100
Minimum Holdings	100 units

ISIN/BLOOMBERG

Bloomberg Ticker	PHUSMMA SP Equity
ISIN Code	SG9999006043

FUND PERFORMANCE (CLASS 'A' AS AT 29 AUGUST 2025)



TOTAL RETURNS

	FUND	BENCHMARK
Since Inception	26.38%	21.76%
1 month	0.32%	0.34%
3 month	1.00%	1.06%
Year to Date	2.67%	2.84%

Annualised Returns

	FUND	BENCHMARK
1 year	4.23%	4.43%
3 years	4.34%	4.77%
5 years	2.69%	2.96%
10 years	1.93%	1.99%
Annualised Returns Since Inception	1.44%	1.21%

MONTHLY YIELD (ANNUALISED)¹

August 2025	4.0461%
July 2025	4.0119%
June 2025	4.1079%
May 2025	3.9921%

¹ The return shown above is based on the average rate of annualised returns over the last rolling one month.

PORTFOLIO METRICS

Weighted Average Maturity	64.2 days
Average Credit Rating	A

ASSET ALLOCATION

Fixed Deposits	61.04%
Cash & Accruals	24.70%
Money Market Securities	14.27%

SECTOR ALLOCATION (NON FIXED DEPOSITS)

Financial	8.84%
Industrial	2.17%
Energy	1.36%
Government	1.21%
Communications	0.68%

GEOGRAPHICAL ALLOCATION (NON FIXED DEPOSITS)

South Korea	5.47%
Australia	1.85%
China	1.82%
United States	1.82%
Singapore	1.41%
Japan	1.22%
Cayman Islands	0.68%

TOP HOLDINGS (NON FIXED DEPOSITS)

Korea Development Bank	3.375%	16 Sep 2025
STE Transcore	4.125%	23 May 2026
DBS Bank Ltd	1.492%	26 Oct 2026
Sumitomo Mitsui Trust Bank	Float	9 Mar 2026
Agriculture Bank China/Hong Kong	Float	24 Nov 2025
Export-Import Bank Korea	5.375%	18 Sep 2025
Korea National Oil Corp	0.875%	5 Oct 2025
Westpac Banking Corp	4.6%	20 Nov 2026
Woori Bank	0.75%	1 Feb 2026
Westpac Banking Corp	Float	20 Oct 2026

TOP 5 COUNTERPARTIES (% OF NAV)

Bank Julius Baer	9.89%
The Saudi National Bank	9.26%
Qatar National Bank	9.07%
National Bank of Kuwait	8.58%
Sumitomo Mitsui Banking Corp	7.44%

All figures above as at 29 August 2025 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

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