

Sustainable Reserve Fund (Class A)

DECEMBER 2025

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\$ 15.36 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
Total Expense Ratio	0.91% for Class A Acc 0.88% for Class A Dist

ISIN/BLOOMBERG

Bloomberg Ticker	SURSVSG SP Equity (Class A Acc) STRFNNSG SP Equity (Class A Dist)
ISIN Code	SGXZ39183199 (Class A Acc) SGXZ21949797 (Class A Dist)

PORTFOLIO METRICS

Weighted Average Yields to Maturity	3.14%
Weighted Average Maturity	3.76 year
Weighted Average Duration	2.91 year

ASSET ALLOCATION

Money Market Securities	96.93%
Cash and Accruals	3.07%

FUND PERFORMANCE

TOTAL RETURNS	CLASS A ACC	CLASS A DIST	BENCHMARK
Since Inception	8.59%	8.62%	4.58%
1 month	(0.13%)	(0.12%)	0.08%
3 month	(0.01%)	0.00%	0.27%
YTD	3.71%	3.71%	1.59%
ANNUALISED RETURNS			
1 year	3.71%	3.71%	1.59%
Since Inception	3.90%	3.93%	2.11%

Fund Performances are cumulative returns and calculated on a NAV Basis with any income or dividends reinvested as 31 December 2025. The 6-months Singapore Overnight Rate Average ("SORA") is the benchmark index. All figures above as at 31 December 2025 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.

SECTOR ALLOCATION

Financial	64.54%
Industrial	9.28%
Consumer, Cyclical	8.35%
Communications	4.95%
Utilities	3.33%
Basic Materials	3.29%
Consumer, Non-cyclical	3.23%

**GEOGRAPHICAL ALLOCATION
(NON FIXED DEPOSITS)**

Singapore	64.29%
Cayman Islands	9.89%
South Korea	4.99%
Japan	3.94%
Malaysia	3.33%
Britain	3.33%
Spain	3.32%
Australia	2.22%
Germany	1.67%

TOP FIVE HOLDINGS (NON FIXED DEPOSITS)

Oversea-Chinese Banking 4.602% 15 June 2032
Misc Capital Two Labuan 3.75% 6 April 2027
Ascott REIT Mtn Pte Ltd 5.0% 18 May 2026
Keppel Infra Trust 3.0% 12 Jan 2026
MAS Bill 9 Jan 2026

DIVIDEND INFORMATION (CLASS A DIST)

Ex Dividend Date	13 October 2025
Record Date	10 October 2025
Distribution Payment Date	17 October 2025
Dividend per unit	S\$0.010

*All figures above as at 31 December 2025 unless stated otherwise.
Sources: Phillip Capital Management (S) Ltd & Bloomberg.*

IMPORTANT INFORMATION

This factsheet and information 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 subscribe for the units in the fund(s) or the capital markets products mentioned herein.

It does not have any regard to your specific investment objectives, financial situation and any of your particular needs and may be subject to change at any time without notice. There can be no assurance that investment objectives will be achieved and you may lose your principal amount invested. Past performance is not necessarily indicative of the future or likely performance. Applicable distributions from the fund, if any, are not guaranteed and subject to PCM's discretion. Where applicable, fund(s) may invest in financial derivatives and/or participate in securities lending and repurchase transactions for the purpose of hedging and/or efficient portfolio management, subject to the relevant regulatory requirements.

You should obtain from PCM or any of its authorised distributors a copy of the prospectus and the accompanying product highlights sheet to understand the key features, risks and other important information of the fund before deciding to invest. The purchase of a unit in a fund is not the same as placing your money on deposit with a bank or deposit-taking company. There is no guarantee as to the amount of capital invested or return received. In the event that you choose not to obtain advice from a qualified financial adviser pursuant to a separate engagement, you should assess and consider whether the fund(s) is/are suitable for you before proceeding to invest.

PhillipCapital Group of Companies, including PCM, their affiliates and/or their officers, directors and/or employees may own or have positions in the investments mentioned herein or any investment related thereto. Any member of the PhillipCapital Group of Companies may have acted upon or used the information, analyses and opinions herein before they have been published.

The information does not constitute, and should not be used as a substitute for, tax, legal or investment advice. The information should not be relied upon exclusively or as authoritative without further being subject to your own independent verification and exercise of judgement.

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