

Dividend Announcement for:**Phillip Singapore Real Estate Income Fund –1st Quarter Dividend Distribution
for the Financial Year 2020**

Dear Investors,

The Phillip Singapore Real Estate Income Fund has declared a 1st Quarter dividend distribution for the Financial Year 2020 for all 'Classes' based on the following details:

Ex Distribution Date: 2nd January 2020 (Thursday) (i.e. 31st December 2019 is the last day on which recorded unitholders will receive distribution)

Payment Date*: 15th January 2020 (Wednesday)

Payment Rate: S\$0.020 per Unit

ISIN Code

SGD - SG9999007892 USD - SG9999007918

* Payment Date refers to the date the distributors receive the dividends from the Fund Managers. Investors should refer to the respective distributors on exact date on the crediting of the dividends.