

Investment Objective

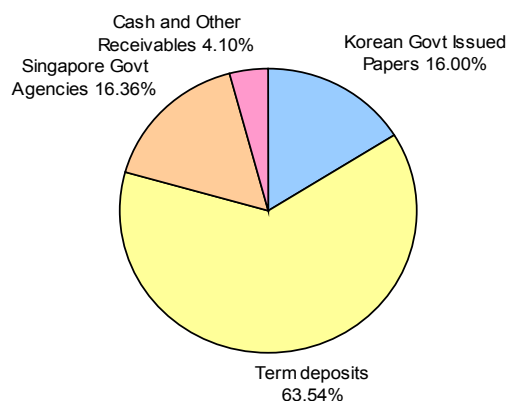
The investment objective of this Fund is to provide liquidity and manage risk while looking to provide a return which is comparable to or better than Singapore Dollar bank deposit rate*. This fund will primarily invest in a portfolio of deposits with financial institutions, government treasury bills and bonds, government agencies and statutory boards and the Money Market Funds Investment Guidelines will apply to this fund.

Fund Information

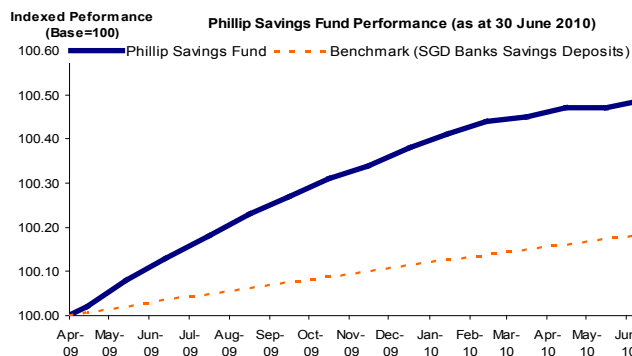
Inception Date: 16 April 2009
 Inception Price: S\$1.000
 Initial Sales Charge: NIL
 Minimum Holding: 500 units
 Minimum Initial Investment: S\$500
 Minimum Subsequent Investment: S\$100
 Annual Management Fee: 0.35%
 Dealing Day: Daily, up to 3.30pm SG Time
 ISIN Code: SG9999006035
 SRS Fund Code: FR 004
 Bloomberg Code: PHISAVE SP
 ^Bid / Offer Price: S\$1.005
 ^Fund Size: S\$40.63million

^Asset Allocation

Money Market Securities 32.36%
 Cash, Term Deposits and other receivables 67.64%



^Fund Performance



^Fund Performance

| | ^Total Returns (%) | | ^^ Bank Savings Deposit Rates |
|---|--------------------|----------------|-------------------------------|
| | ^^Bid to Bid | ^^Offer to Bid | |
| 1 month | 0.02 | 0.02 | 0.01 |
| 3 months | 0.04 | 0.04 | 0.03 |
| 6 months | 0.11 | 0.11 | 0.07 |
| YTD | 0.11 | 0.11 | 0.07 |
| 1 year | 0.36 | 0.36 | 0.15 |
| Since Inception | 0.49 | 0.49 | 0.18 |
| Annualised Returns (%p.a.) Since Launch | | | |
| Bid to Bid | 0.41% | | |
| Offer to Bid | 0.41% | | |

^Figures are cumulative and calculated using bid-to-bid prices (single pricing), with any income or dividends reinvested. The performance of the fund is subject to market conditions and the return is not guaranteed. Benchmark: Singapore Dollar Savings Deposit Rate from MAS' website. As at 30 June 2010.
 *This Fund is not a bank deposit and it is not capital guaranteed neither is it principal protected. ^^Source: Phillip Capital Management (S) Ltd, MAS website and Bloomberg.

Disclaimer:
 This fact-sheet is prepared by Phillip Capital Management (S) Ltd ("PCM") and is provided for informational purposes only. Under no circumstances is it to be considered as an offer to sell, or a solicitation of any offer to buy. PCM reserves the right to add, to vary and modify at any time information stated in this summary. All applications for units in the Fund must be made on the applications forms accompanying the prospectus (available from PCM or any of the distributors of the Fund). Investors should read the prospectus before deciding whether to subscribe for units in the scheme. In the event that the investor chooses not to seek advice from a financial adviser, he should consider whether the fund is suitable for him. Past performance is not indicative of future returns. Investors should note the value of the units and the income from them may fall or rise. Investments in unit trusts are subjected to investment risks, including the possible loss of the principal amount invested. The purchase of a unit in a money market fund is not the same as placing the funds on deposit with a bank or deposit taking company. Although the Managers may seek to maintain or preserve the principal value of the money market fund, there can be no assurance that the money market fund will be able to meet this objective. A money market fund is not a guaranteed fund, in that there is no guarantee to the amount of capital invested or return received and there is the possible loss of the principal amount invested. All marketing and advertising materials are not reviewed or endorsed by MAS. Both Standard & Poor and Moody's credit ratings are statements of opinions and not statement of facts or recommendations to purchase, hold, or sell any securities or make any other investment decision.