

# Phillip Money Market Fund

## Jun 2015

### Fund Information

<b>Current Fund Size</b>	S\$ 725.58 million
<b>NAV Price</b>	S\$ 1.1664
<b>Investment Manager</b>	Phillip Capital Management (S) Ltd
<b>Inception Date</b>	16 April 2001
<b>Inception Price</b>	S\$1.0000
<b>Subscription Mode</b>	Cash/ SRS (UR 0155)
<b>Bloomberg Ticker</b>	PHIMMKT SP Equity
<b>ISIN Code</b>	SG9999005987
<b>Minimum Initial Investment</b>	S\$500
<b>Minimum Subsequent Investment</b>	S\$100
<b>Minimum Holdings</b>	500 units
<b>Initial Sales Charge</b>	Currently 0%, maximum 5%
<b>Annual Management Fee</b>	Currently 0.45%, maximum 2%
<b>Switching Fee</b>	Currently up to 1%, subject to a minimum of SG\$25
<b>Dealing Frequency</b>	Daily SGT 3:30pm
<b>Pricing</b>	Historical Pricing
<b>Realisation Fee</b>	Currently 0%, maximum 5%
<b>Trustee Fee</b>	Currently not more than 0.03%, maximum 0.035%

### Investment Objective and Focus

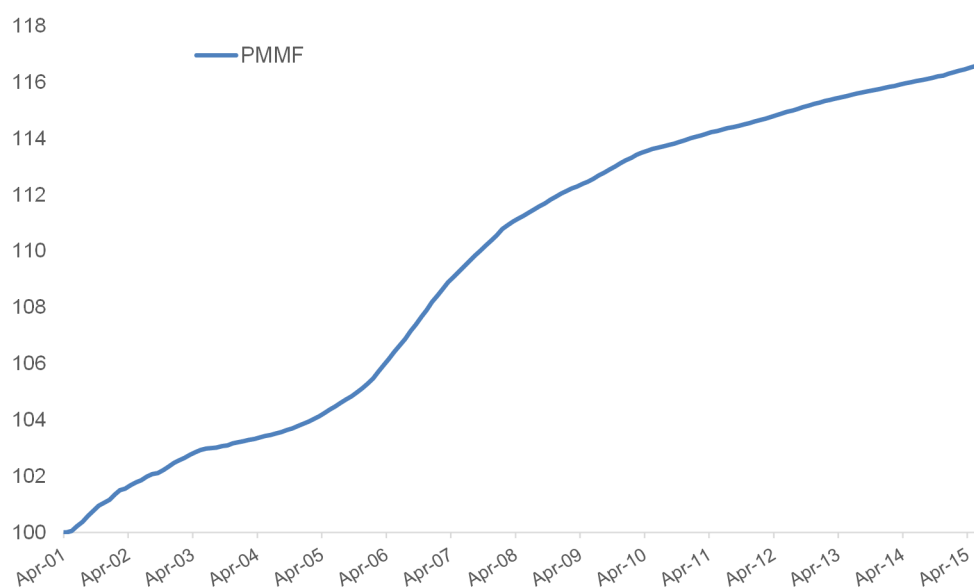
The investment objective of the Phillip Money Market Fund is to aim to preserve principal value and maintain a high degree of liquidity while producing returns comparable to that of Singapore dollar savings deposits. The Sub-Fund will invest primarily in short term, high quality money market instruments and debt securities. Such investments may include government and corporate bonds, commercial bills and deposits with financial institutions.

The Sub-Fund's approach to enhancing returns is to diversify across deposits of varying tenure. The Managers believe that the use of other short term, high quality money market instruments and debt securities, which are normally available to large investors will also help to enhance returns for the investor.

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 MAS, 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 use financial derivative instruments ("FDIs") solely for the purposes of hedging existing positions in a portfolio and such FDIs are not used to gear the overall portfolio.

### Fund Performance (as of 30 June 2015)



Total Returns	Fund
Since Inception	16.64%
1 month	0.06%
6 months	0.28%
Year To Date	0.28%
<b>1 year</b>	<b>0.52%</b>
5 years	2.60%
10 years	11.64%
Annualised Returns since inception	1.08%
Number of negative months since inception	0

Fund Performances are cumulative returns and calculated using Single pricing with any income or dividends reinvested as at 30 Jun 2015. All figures above as at 30 Jun 2015 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.



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 Co. Reg. No: 199905233W

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### Portfolio Metrics

Weighted Average Maturity	119.7 days
Average Credit Rating	A

### Asset Allocation

Cash & Accruals	4.70%
Fixed Deposits	41.45%
Money Market Securities	53.85%

### Top 10 Holdings

Industrial & Commercial Bank China	1.0%	Sep 2015
HK Land Treasury	3.65%	Oct 2015
Ascott Capital	3.8%	Nov 2016
Agricultural Bank of China	1.00%	Sep 2015
Henderson Land MTN S	3.65%	Feb 2016
Sumitomo Mitsui BKG	1.25%	Aug 16
Bank of China Singapore	1.1%	Aug 2015
MAS Bills		July 2015
Industrial & Commercial Bank China	1.05%	Jan 2016
PSA Corporation Ltd.	2.83%	Jul 2015

### Sector Allocation

Commer Banks Non-US	28.39%
Real Estate Oper/Develop	11.13%
Hotels & Motels	0.07%
Sovereign Agency	4.33%
Airlines	1.42%
Transport-Services	1.11%
Electric-Distribution	0.97%
Marine Services	2.03%
REITS-Diversified	0.42%
REITS-Shopping Centers	0.54%
Central Bank	3.44%

### Geographical Allocations

Singapore	25.46%
China	14.47%
Japan	7.58%
South Korea	3.64%
Malaysia	1.38%
New Zealand	0.76%
Australia	0.56%

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### Risk Disclosure

This product or unit trust is not a deposit. Investments are subject to investment risks including but not limited to market, liquidity, credit, interest rate, derivative, counterparty, political foreign exchange risks. Investments with higher return on investments may have higher risks. Investors may incur losses on the principal amount invested. The value of the units and the income from them may fall or rise. There is no assurance that investment objectives will be achieved. Past performance figures are not necessarily indicative of future or likely performance of this product or unit trust. The purchase of a unit in the Money Market Fund is not the same as placing funds on deposit with a bank or deposit-taking company. The Money Market Fund is not a guaranteed or capital protected fund. There is no guarantee as to the amount of capital invested or return received.

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