

Fund Information

Current Fund Size	US\$ 103.66 million
NAV Price	US\$1.0435
Investment Manager	Phillip Capital Management (S) Ltd
Inception Date	6 May 2009
Inception Price	US\$1.0000
Subscription Mode	Cash/ SRS (FR 004)
Dealing Frequency	Daily SGT 3:30pm
Pricing	Historical Pricing
Benchmark	1 week US\$ Libor Rate
Initial Sales Charge	Currently 0%, maximum 5%
Realisation Fee	Currently 0%, maximum 5%
Trustee Fee	Currently 0.065%, maximum 0.20%
Minimum Subsequent Investment	US\$100
Switching Fee	Currently up to 1%, subject to a minimum of SG\$25

Class 'A' - Retail Class

Bloomberg Ticker	PHUSMMA SP Equity
ISIN Code	SG9999006043
Minimum Initial Investment	US\$500
Minimum Holdings	500 units
Annual Management Fee	Currently 0.40%, maximum 2%

Class 'I' - Institutional Class

Bloomberg Ticker	PHUSMMI SP Equity
ISIN Code	SG9999006050
Minimum Initial Investment	US\$500,000
Minimum Holdings	500,000 units
Annual Management Fee	Currently 0.25%, Maximum 1%

Fund performance above are cumulative returns and calculated using Single Pricing method and are as at 30 Jun 2015 with any dividends reinvested.

Sources: Phillip Capital Management (S) Ltd & Bloomberg.

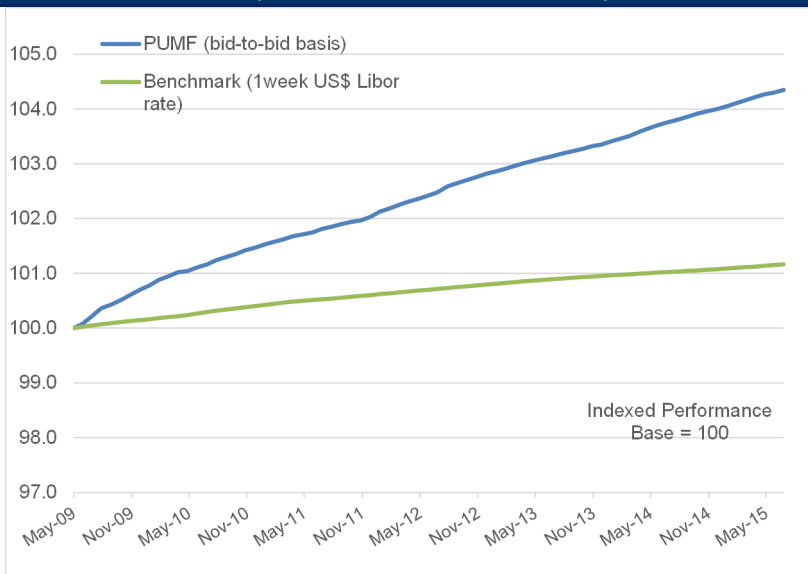
Investment Objective and Focus

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. Subject to the provisions of the Code, the Managers may use 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 (Class 'A' as of 30 Jun 2015)



Returns	Fund	Benchmark
1 month	0.05%	0.01%
3 month	0.12%	0.04%
6 months	0.29%	0.07%
1 year	0.57%	0.14%
3 years	1.82%	0.44%
5 years	3.15%	0.87%
Since Inception	4.35%	1.14%
Annualised returns	0.69%	0.19%
Fund		
Number of negative months since inception	0	



Phillip Capital Management

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Co. Reg. No: 199905233W

Phillip US\$ Money Market Fund

Jun 2015

Top 10 Holdings	Geographical Allocation	Sectorial Allocation	Portfolio Metrics
Kookmin Bank FRN Oct 2016	South Korea 27.67%	Financial 38.82%	Weighted Average Maturity 128.3 days
Korea Exchange Bank 1.75% Sep 2015	Cayman Islands 9.43%	Diversified 6.57%	
Hutchison Whampoa 4.625% Sep 2015	China 6.76%	Communications 2.86%	
CNPC General Capital Ltd. 1.45% Apr 2016	British Virgin 6.44%	Utilities 1.94%	Average Credit Rating A
Bank of China/Hong Kong 1.68% Jul 2015	Malaysia 3.76%	Government 0.97%	
Sarawak International 5.5% Aug 2015	United States 2.94%	Energy 7.79%	
Hana Bank 1.375% Feb 2016	France 0.98%		
Shinhan Bank 4.125% Oct 2016	Australia 0.97%		
Swire Pacific MTN Fin 5.625 Mar 2016			
Kookmin Bank 1.375% Jan 2016			

Asset Allocation

Cash & Accruals	8.23%
Fixed Deposits	32.83%
Money Market Securities	58.94%

All figures above as at 30 Jun 2015 unless stated otherwise.

Sources: Phillip Capital Management (S) Ltd & Bloomberg.

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.

Disclaimer

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