

## Fund Information

<b>Current Fund Size</b>	S\$ 805.87 million
<b>NAV Price</b>	S\$ 1.1608
<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</b>	Currently 0.45%,
<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

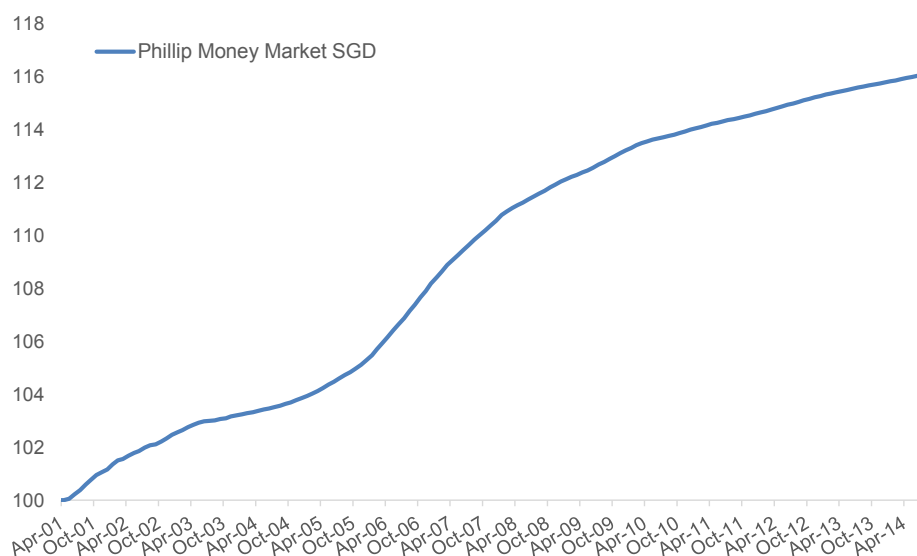
The investment objective of the Phillip Money Market Fund is to aim to preserve principal value and maintain a high degree of liquidity while producing returns comparable to that of Singapore dollar savings deposits. The Sub-Fund will invest primarily in short term, high quality money market instruments 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 31 Jul 2014)



Total Returns	Fund
Since Inception	16.08%
1 month	0.03%
6 months	0.21%
Year To Date	0.24%
<b>1 year</b>	<b>0.42%</b>
5 years	3.01%
10 years	12.13%
Annualised Returns since inception	1.13%
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 31 Jul 2014. All figures above as at 31 Jul 2014 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.



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 Co. Reg. No: 199905233W

# Phillip Money Market Fund

## Jul 2014

### Portfolio Metrics

Weighted Average Maturity	72.3 days
Average Credit Rating	A

### Asset Allocation

Cash & Accruals	3.70%
Fixed Deposits	60.04%
Money Market Securities	36.25%

### Sector Allocation

Banks	18.96%
Hospitality	5.15%
Real Estate	3.11%
Media	2.67%
Government Agency	2.49%
Industrial	2.18%
Transportation	0.78%
Supra-national	0.63%
Financials	0.28%

### Top 10 Holdings

Lloyds Bank 3.5% Sept 2014
HK Land Treasury 3.65% Oct 2015
Singapore Press Holdings 2.81% Mar 2015
Agricultural Bank of China 1.38% Dec 2014
Bank of China 1.15% Aug 2014
Bank of China 1.15% Apr 2015
Agricultural Bank of China 1.18% Apr 2015
Intesa Sanpaolo SpA 1.06% May 2015
SMRT Capital 2.42% Oct 2014
Housing & Development Board 1.005% Aug 2014

### Top 10 Geographical Allocations

Singapore	16.99%
China	8.28%
United Kingdom	4.51%
Italy	3.72%
South Korea	1.74%
New Zealand	0.38%
Netherlands	0.34%
Australia	0.28%

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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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*Some of the information contained in this factsheet has been obtained from public sources which Phillip Capital Management (S) Ltd ("PCM") has no reason to believe are unreliable and any analysis, forecasts, projections, expectations and opinions (collectively the "Research") contained in this factsheet are based on such information and are expressions of belief of*



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