

# Phillip US\$ Money Market Fund

## Aug 2014

### Fund Information

<b>Current Fund Size</b>	US\$ 92.03 million
<b>NAV Price</b>	US\$1.0387
<b>Investment Manager</b>	Phillip Capital Management (S) Ltd
<b>Inception Date</b>	6 May 2009
<b>Inception Price</b>	US\$1.0000
<b>Subscription Mode</b>	Cash/ SRS (FR 004)
<b>Dealing Frequency</b>	Daily SGT 3:30pm
<b>Pricing</b>	Historical Pricing
<b>Benchmark</b>	1 week US\$ Libor Rate
<b>Initial Sales Charge</b>	Currently 0%, maximum 5%
<b>Realisation Fee</b>	Currently 0%, maximum 5%
<b>Trustee Fee</b>	Currently 0.065%, maximum 0.20%
<b>Minimum Subsequent Investment</b>	US\$100
<b>Switching Fee</b>	Currently up to 1%, subject to a minimum of SG\$25

### Class 'A' - Retail Class

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

### Class 'I' - Institutional Class

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

Fund performance above are cumulative returns and calculated using Single Pricing method and are as at 29 Aug 2014 with any dividends reinvested.

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

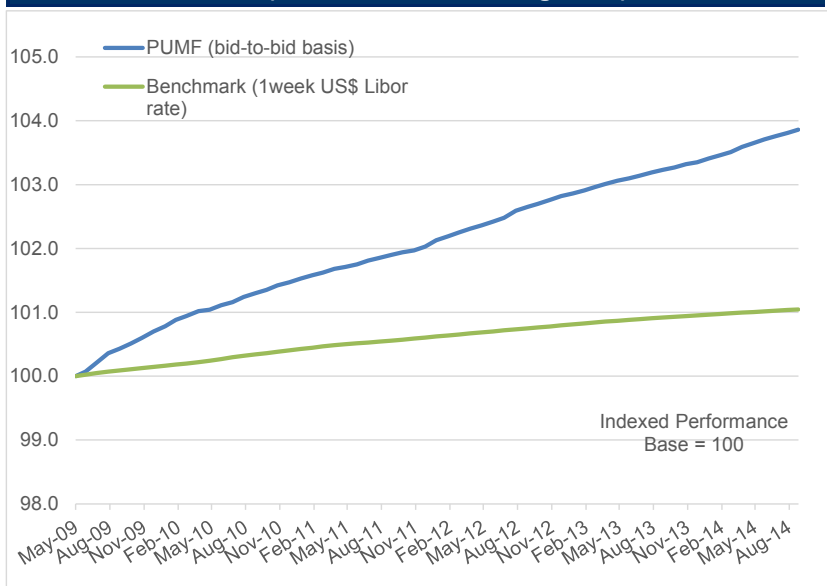
### Investment Objective and Focus

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 29 Aug 2014)



Returns	Fund	Benchmark
1 month	0.05%	0.01%
3 month	0.14%	0.03%
6 months	0.34%	0.06%
1 year	0.61%	0.13%
3 years	1.92%	0.49%
5 years	3.42%	0.96%
Since Inception	3.86%	1.04%
Annualised returns	0.71%	0.19%
<b>Fund</b>		
Number of negative months since inception	<b>0</b>	



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Co. Reg. No: 199905233W

Top 10 Holdings	Geographical Allocation	Sectorial Allocation	Portfolio Metrics
Hutchison Whampoa 4.625% Sep 2015	South Korea 19.30%	Financial 39.64%	Weighted Average Maturity 151.5 days
Korea Exchange Bank 1.75% Sep 2015	China 14.43%	Diversified 5.81%	
Sarawak International 5.5% Aug 2015	Malaysia 7.67%	Consumer, Non-cyclical 3.98%	Average Credit Rating A
Bank of China/Hong Kong 1.68% July 2015	Cayman Islands 4.72%	Government 2.22%	
CMT MTN 4.321% April 2015	Singapore 3.42%	Energy 1.23%	
Hana Bank 1.375% Feb 2016	United States 2.76%	Utilities 1.09%	
China Construction Bank 1.43% Oct 2014	Australia 1.11%		
Woori Bank 7% Feb 2015	Qatar 0.55%		
1Malaysia Sukuk Global Bond 3.928% Jun 2015			
Korean Expressway Corporation 4.5% Mar 2015			

Asset Allocation	
Cash & Accruals	7.89%
Fixed Deposits	38.15%
Money Market Securities	53.96%

All figures above as at 29 Aug 2014 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.

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