

Fund Information

Current Fund Size	US\$ 102.79 million
NAV Price	US\$1.0442
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 31 Aug 2015 with any dividends reinvested.

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

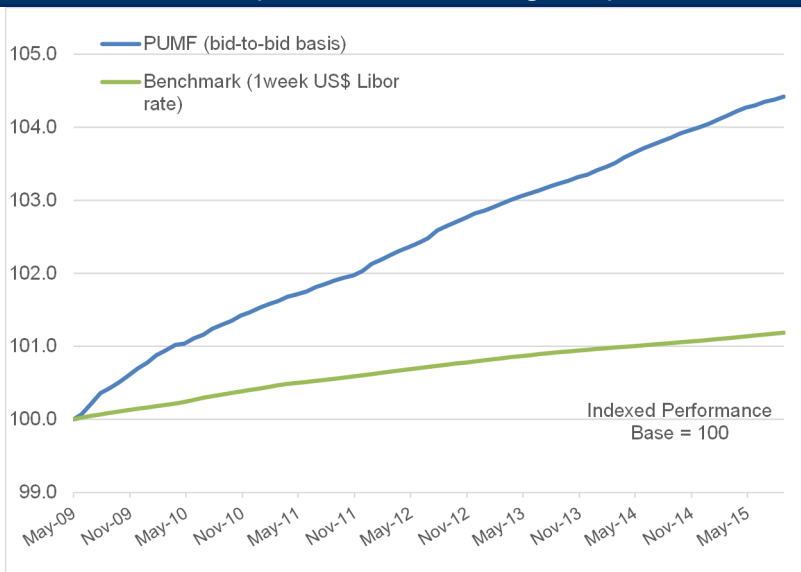
Investment Objective and Focus

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 31 Aug 2015)



Returns	Fund	Benchmark
1 month	0.04%	0.01%
3 month	0.12%	0.04%
6 months	0.25%	0.08%
1 year	0.54%	0.14%
3 years	1.72%	0.44%
5 years	3.08%	0.85%
Since Inception	4.42%	1.16%
Annualised returns	0.69%	0.19%
Fund		
Number of negative months since inception	0	



Phillip Capital Management

250 North Bridge Road #06-00

Raffles City Tower, Singapore 179101

Tel: (65) 6538 3638 Fax: (65) 6538 3066

Website: www.phillipfunds.com

Co. Reg. No: 199905233W

Phillip US\$ Money Market Fund

Aug 2015

Top 10 Holdings	Geographical Allocation	Sectorial Allocation	Portfolio Metrics
Kookmin Bank FRN Oct 2016	South Korea 27.15%	Financial 33.38%	Weighted
Horsepower Fin Ltd 2.1% Mar 2017	Cayman Islands 14.91%	Diversified 6.58%	Average Maturity 161.6 days
Korea Exchange Bank 1.75% Sep 2015	British Virgin 13.33%	Communications 5.87%	Average Credit Rating A
Hutchison Whampoa 4.625% Sep 2015	United States 2.95%	Utilities 2.23%	
CNPC General Capital Ltd. 1.45% Apr 2016	France 0.99%	Government 0.98%	
Tencent Holdings Ltd 4.625% Dec 2016	China 0.98%	Energy 8.81%	
Hana Bank 1.375% Feb 2016		Industrial 2.46%	
Shinhan Bank 4.125% Oct 2016			
Swire Pacific MTN Fin 5.625 Mar 2016			
MTR Corp 2% Apr 2017			

Asset Allocation

Cash & Accruals	14.36%
Fixed Deposits	25.33%
Money Market Securities	60.31%

All figures above as at 31 Aug 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

This factsheet is provided to you for general information only and does not constitute an offer, recommendation, or solicitation to subscribe for the units in the funds mentioned. It does not have any regard to your specific investment objectives, financial situation and any of your particular needs. Accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of you acting based on this information. Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units or the investments and the income from them may fall as well as rise. Past performance figures are not necessarily indicative of future or likely performance of this unit trust. No guarantee or representation is made that the fund will achieve its investment objectives. Investments in this unit trust are designed to produce returns over the medium to long term & are not suitable for short-term speculation.

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 the individual author or the indicated source (as applicable) only. PCM has not verified this information and no representation or warranty, express or implied, is made that such information or Research is accurate, complete, appropriate or verified or should be relied upon as such. Any such information or Research contained in this factsheet is subject to change, and PCM shall not have any responsibility to maintain the information or Research made available or to supply any corrections, updates or releases in connection therewith. In no event will PCM (i) be liable in any manner whatsoever for any consequences, including but not limited to any special, indirect, incidental or consequential losses, loss of profits and damages, of any reliance or usage of this factsheet or (ii) accept any legal responsibility from any person who receives this information, even if it has been advised of the possibility of such damages.

All applications for units in a unit trust must be made on application forms accompanying the relevant prospectus. You should read the prospectus before deciding to subscribe for units in the respective fund. A copy of the prospectus can be obtained from Phillip Capital Management (S) Limited or any distributors of our funds. You may wish to obtain advice from a qualified financial adviser before making a commitment to purchase the investment products mentioned. In the event that you choose not to obtain advice from a qualified financial adviser, you should consider whether the investment product is suitable for you and accept all responsibilities for your investment decisions. All marketing and advertising materials are not reviewed or endorsed by the Monetary Authority of Singapore ("MAS").



Phillip Capital Management

250 North Bridge Road #06-00
Raffles City Tower, Singapore 179101
Tel: (65) 6538 3638 Fax: (65) 6538 3066
Website: www.phillipfunds.com
Co. Reg. No: 199905233W