



Winner of the Asset Allocation Global Neutral (5 Year) Category



Phillip Growth Fund: Best Fund Over 5 Years (Mixed Asset SGD Aggressive)



Phillip Capital Management: Best Fund Group Over 3 Years (Equity Group)



Winner of the Asset Allocation Global Neutral (3 Year) Category



Phillip Growth Fund: Best Fund Over 3 & 5 Years (Mixed Asset SGD Aggressive)



**Phillip Capital Management: Best Fund Group Over 3 Years (Equity Group)
Phillip Growth Fund: Best Fund Over 3 Years (Equity Global)**

Investment Objective

Aim to achieve significant medium to long term capital appreciation through investing all of the assets in a diversified portfolio of global equities. The Fund may also invest in bonds, money market and other instruments to minimize volatility. The investment policy is to invest primarily in the securities of the best growth companies that demonstrate significant and sustainable earnings growth potential. However, the Fund will not emphasize any particular company size but will invest wherever the best capital appreciation opportunities present themselves across various sectors and regions.

Fund Information

Inception Date: 16 April 2001
 Investment Manager: Phillip Capital Management (S) Ltd
 *Fund Size: S\$ 15.237 million
 *Bid /Offer: S\$ 1.1175 / 1.1763
 SRS Fund Code: UR 0157
 Performance Fee: 20% of returns in excess of target annual growth rate of 15%

Min. Initial Investment: S\$1,000
 Min. Subsequent Investment: S\$100
 Min. Holding: 1000 units
 Initial Sales Charge: 5.0%
 Management Fee: 1.5% per annum
 ISIN Code: SG9999005995

*Top 5 Holdings

Goldman Sachs GS 6.195 10/21/09
 SMRT Corp Ltd
 Petrochina Co Ltd
 Sanofi-Aventis
 CapitaTrust Capita 1 07/02/13

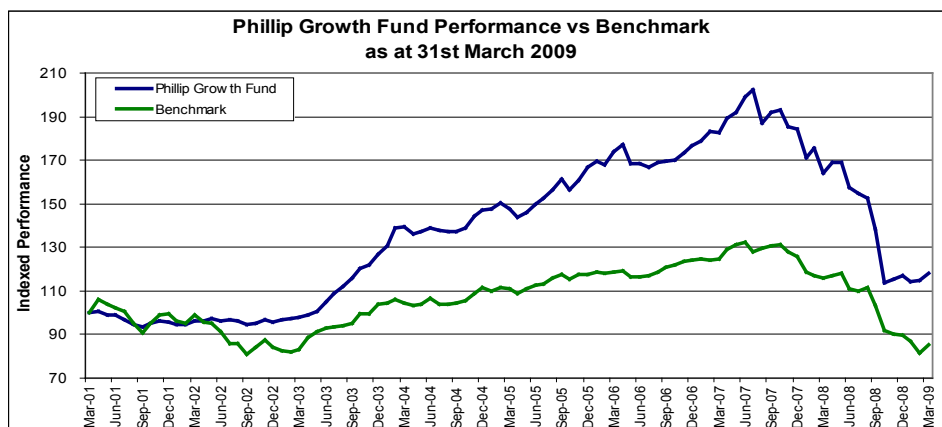
*Country Allocation

Singapore	21.16%
Hong Kong/ China	10.26%
Thailand	11.78%
Europe/ UK	7.62%
Japan	3.67%
Taiwan	7.95%
United States	6.13%
Australia	7.63%
Malaysia	1.50%
Cash and others	22.30%
Total	100.00%

*Top 10 Sector Allocation

Telecommunications	13.89%
Banks	11.68%
Oil&Gas	9.89%
Transportation	5.69%
REITS	3.98%
Food	3.61%
Pharmaceuticals	3.59%
Real Estate	3.23%
Media	2.51%
Diversified Financial Services	2.45%

*Fund Performance



*Data as at 31 Mar 2009. Source: Phillip Capital Management (S) Ltd and Bloomberg L.P.

Benchmark: 30% Citigroup World Govt Bond Index (SGD Unhedged) + 70% MSCI World Free Index (SGD)

	*Total Returns (%)	
	Bid to Bid	Offer to Bid
Since Launch	18.00	11.75
1 month	2.75	-2.38
3 months	0.87	-4.18
6 months	-14.69	-18.95
1 year	-27.99	-31.59
3 years	-32.13	-35.52
5 years	-15.26	-19.49

	* Annualised Returns (%p.a.)
	Since Launch
Bid to Bid	2.13%
Offer to Bid	1.46%

* The above returns are computed based on cumulative returns in SGD, net income and dividends reinvested.

Disclaimer:

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