

Date: 20th May 2021

Dear Sir/Madam,

Phillip US Dollar Money Market Fund (the “Fund”) – Management Fee Rebate

In lieu of the current low interest rate environment, please be informed that we are reducing the Annual Management Fee to **0.30% p.a.** from 0.40% p.a. for the

- Phillip US Dollar Money Market Fund – Class A
for the period, **25 May 2021 to 30 September 2021.**

We will update further on any change after the end of the period.

Yours faithfully,

For and on behalf of
Phillip Capital Management (S) Ltd (the “Manager”)



05 / 20 / 2021

Martin Chong Teik Siang

Director, Portfolio Management