

# Phillip Money Market Fund December 2011

Fund Information		Investment Objective and Focus
<b>Current Fund Size</b>	S\$794.07 million	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.
<b>NAV Price</b>	S\$1.1461	
<b>Investment Manager</b>	Phillip Capital Management (S) Ltd	
<b>Inception Date</b>	16 April 2001	
<b>Inception Price</b>	S\$1.0000	
<b>SRS Fund Code</b>	UR 0155	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.
<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 nil, maximum 5%	
<b>Management Fee (p.a.)</b>	Currently 0.45%, maximum 2%	
<b>Switching Fee</b>	Currently up to 1%, maximum 1%, subject always to a minimum of S\$25.	
<b>Dealing Frequency</b>	Daily SGT 3:30pm	
<b>Pricing</b>	Historical Pricing	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.
<b>Realisation fee</b>	Currently nil, maximum 5%	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.
<b>Trustee Fee</b>	Currently up to 0.03%, maximum 0.035%	

Asset Allocation		Sectorial Allocation	Geographical Allocation		
Cash & Other Receivables	3.00%	Hotels & Properties	14.49%	Singapore	35.77%
Fixed Deposits	36.46%	Government Agency	11.41%	South Korea	12.06%
Money Market Fund	6.35%	Banks	11.06%	United States	4.38%
Money Market Securities	54.19%	Money Market Funds	6.35%	China / HongKong	2.77%
		Industrial	5.27%	Netherland	2.13%
		Food & Beverages	4.62%	Germany	1.27%
		Airline Leasing	3.72%	United Kingdom	0.85%
		Financial	1.20%	Australia	0.83%
		REITS	1.06%	Supra-national	0.48%
		Postages Services	0.58%		
		Supra-national	0.48%		
		Utility	0.30%		

Top 10 Holdings	
Ascott Capital	4.38% 14 Aug 2012
CapitaMalls Asia	1% 21 Jan 2012
CDL Properties	3.45% 10 Sep 2012
Exp-Imp Bk Korea	1.45% 24 Oct 2012
General Electric	2.96% 18 May 2012
General Electric	3.485% 08 Mar 2012
Hotel Properties	5% 05 Mar 2012
MAS Bill	20 Jan 2012
Olam International	2.125% 20 Jan 2012
Rabobank	2.1% 10 Sept 2012

All figures above as at 31 December 2011 unless stated otherwise. Sources: Phillip Capital Management (S) Ltd & Bloomberg.



**Phillip Capital Management**

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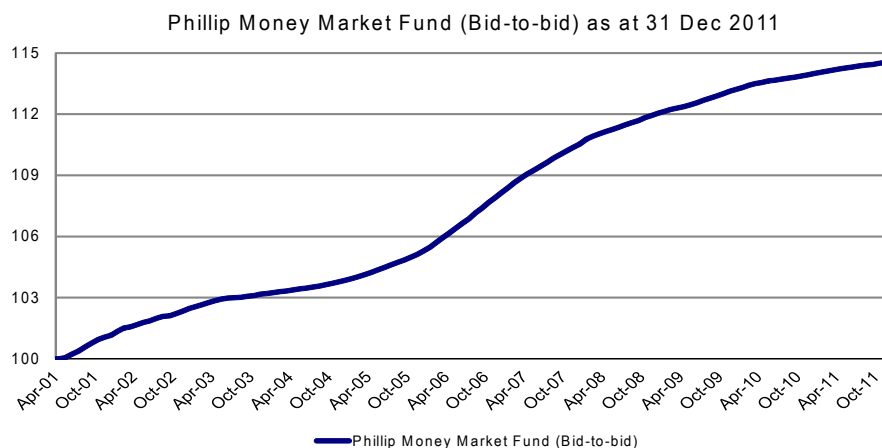
Website: [www.phillipfunds.com](http://www.phillipfunds.com)

Co Reg. No: 199905233W

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## Fund Performance

Total Returns (%)	
1 month	0.06
3 months	0.15
6 months	0.25
YTD	0.54
1 year	0.54
3 years	2.28
5 years	5.97
10 years	13.30
Since Inception	14.61
Annualised Returns (%p.a.) Since Launch	
Annualised	1.28%



Figures above are cumulative returns and calculated using bid-to-bid (single pricing) with any income or dividends reinvested as at 31 December 2011. Source: 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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