

# Phillip US\$ Money Market Fund December 2011

## Fund Information

**Current Fund Size** US\$39.56 million  
**NAV Price** US\$1.0213

**Investment Manager** Phillip Capital Management (S) Ltd

**Inception Date** 6 May 2009

**Inception Price** US\$1.0000

**SRS Fund Code** FR 004

**Dealing Frequency** Daily SGT 3:30pm

**Pricing** Historical Pricing

**Benchmark** 1 week US\$ Libor Rate

**Switching Fee** Currently up to 1%, subject to a minimum of USD\$25

**Realisation Fee** Currently 0%, maximum 5%

**Trustee Fee** Currently 0.065%, maximum 0.20%

## Class 'A'

**Bloomberg Ticker** PHUSMMA SP Equity

**ISIN Code** SG9999006043

**Minimum Initial Investment** US\$500

**Minimum Subsequent Investment** US\$100

**Minimum Holdings** 500 units

**Initial Sales Charge** Currently 0%, maximum 5%

**Management Fee (p.a.)** Currently 0.40%, maximum 2%

## Class 'I'

**Bloomberg Ticker** PHUSMMA SP Equity

**ISIN Code** SG9999006050

**Minimum Initial Investment** US\$500,000

**Minimum Subsequent Investment** US\$100

**Minimum Holdings** 500,000 units

**Initial Sales Charge** Currently 0%, maximum 5%

**Management Fee (p.a.)** Currently 0.25%, maximum 1%

## 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.

## Top 10 Holdings

Bank of America Corp 6.25 15 Apr 12  
 Hutchison Whampoa 6.5% 13 Feb 13  
 First Gulf Bank 4% 26 Nov 12  
 KT Corp 5.125% 11 Apr 12  
 Nordea Bank 5.25% 30 Nov 12  
 Hana Bank 6.5% 9 Apr 12  
 United Overseas Bank 4.5% 2 Jul 13  
 National Agricultural Co-Op FRN 17 Jan 12  
 Petronas Capital Ltd 7% 22 May 12  
 Shinhan Bank 6% 29 Jun 12

## Asset Allocation

Money Market Securities 70.86%  
 Cash, Term Deposits and Accruals 29.14%

## Geographical Allocation

South Korea 34.14%  
 Malaysia 7.60%  
 Singapore 6.41%  
 Sweden 7.17%  
 US 5.47%  
 United Arab Emirates 3.82%  
 Hong Kong 2.64%  
 United Kingdom 2.56%  
 China 1.05%

## Sectorial Allocation

Financial 48.72%  
 Energy 10.16%  
 Government 1.05%  
 Communications 6.34%  
 Diversified 2.64%  
 Utilities 1.95%

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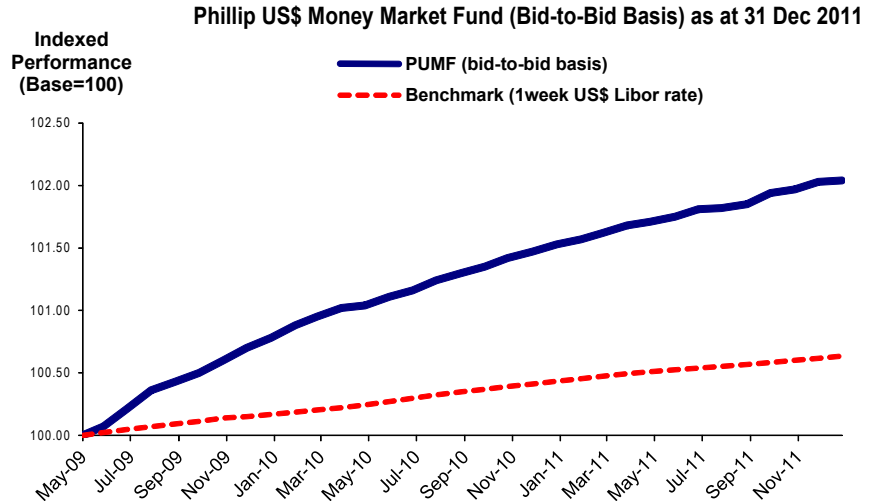
Website: [www.phillipfunds.com](http://www.phillipfunds.com)

Co Reg. No: 199905233W

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## Fund Performance

Total Returns (%)	Benchmark 1week US\$ LIBOR (%)
1 month	0.11
3 months	0.20
6 months	0.31
YTD	0.00
1 year	0.60
3 year	-
5 year	-
10 year	-
Since Inception	2.14
Annualised Returns (%p.a.) Since Launch	0.80%
Annualised	0.80%



Figures above are cumulative returns in US\$, 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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