

Dividend Announcement for:**Phillip Singapore Real Estate Income Fund – For the Quarter ending Mar 2015**

Dear Investors,

The Phillip Singapore Real Estate Income Fund have declared a 1st Quarter dividend for 2015 for all Classes based on the following details:

Ex Distribution Date: 1 April 2015 (Wednesday)

Payment Date*: 15 April 2015 (Wednesday)

Payment Rate: S\$0.0161 per Unit

* Payment Date refers to the date the distributors receive the dividends from the Fund Managers. Investors should refer to the respective distributors on exact date on the crediting of the dividends.