

# Phillip Singapore Real Estate Income Fund (A Class)

NOVEMBER 2019

## INVESTMENT OBJECTIVE & FOCUS

The Sub-Fund seeks to achieve medium to long term capital appreciation and a regular stream of income by mainly investing in REITs listed in Singapore, including warrants, bonds and convertible bonds issued by the REITs

It is the Managers' intention to primarily invest the assets of the Sub-Fund into REITs listed in Singapore. The Managers may also invest up to a maximum amount of 10% of the Net Asset Value of the Sub-Fund into REITs listed outside Singapore.

The Sub-Fund will invest in REITs that demonstrate capital appreciation opportunities and sustainable dividend growth potential.

The Sub-Fund intends to offer regular dividends through quarterly distributions (or such other frequency as the Managers may determine from time to time).

The Managers may only use financial derivative instruments for such purposes as may be permitted under the Code.

## FUND INFORMATION

Current Fund Size	S\$55.00 million
NAV Price	S\$1.4580
Investment Manager	Phillip Capital Management (S) Ltd
Inception Date	19 Sep 2011
Inception Price	S\$1.0000/ US\$1.0000
Subscription Mode	Cash/ SRS^ (UR0559)
Minimum Initial Investment	S\$1,000/US\$1,000
Dealing Frequency	Daily SGT 3.30pm
Pricing	Forward Pricing
Benchmark	SGX S-REIT Total Return Index
Minimum Subsequent Investment	S\$100/ US\$100
Minimum Holdings	1,000 units
Regular Savings Plan	Available for both SGD and USD Classes. Min Subsequent Investment S\$100 and US\$100 for respective classes

## FEES/CHARGES

Initial Sales Charge	Currently up to 3%, Maximum 3%
Annual Management Fee	Currently 1.20%, Maximum 1.20%
Switching Fee	Currently nil, Maximum 1%, subject to a Minimum of \$25
Realisation Fee	Currently nil, Maximum 3%
Annual trustee fee, transfer agency and fund administration fees	Currently 0.04%, Maximum 0.12% (Subject to a Minimum of \$32,000)

## ISIN/BLOOMBERG

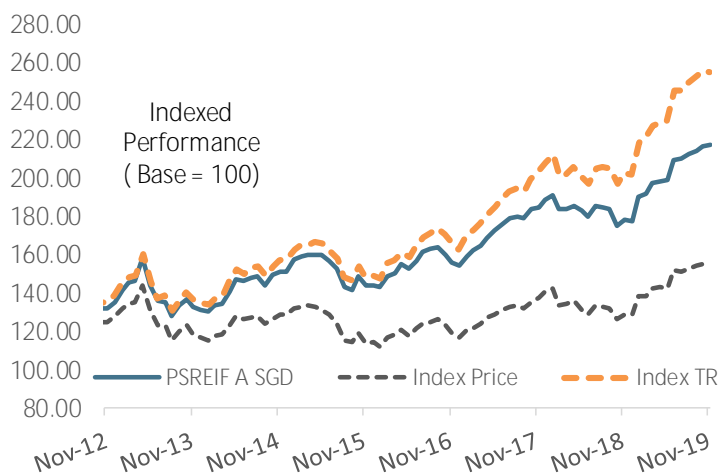
Bloomberg Ticker	SGD-PSREAI SP Equity USD-PSREAIU SP Equity
ISIN Code	SGD - SG9999007892 USD - SG9999007918

^SRS is only available to the fund currency based in SGD.

## ASSET ALLOCATION

Equities	99.05%
Cash and Accruals	0.95%
Derivatives	0.00%

## FUND PERFORMANCE (CLASS 'A' AS OF 29 NOV 2019)



RETURNS	Fund (Class A SGD)	Price Return Index	Total Return Index
Since Inception	117.21%	53.69%	155.22%
1 month	0.07%	-1.00%	-0.31%
3 months	2.13%	0.64%	2.03%
Year To Date	22.47%	19.26%	26.16%

## ANNUALISED RETURNS

1 year	21.73%	18.88%	25.77%
3 years	11.70%	8.85%	15.39%
5 years	7.56%	3.61%	10.15%
Since Inception	9.92%	5.38%	12.10%

Fund performance are cumulative returns and calculated on a Single Pricing basis with any dividends reinvested on a monthly basis. The SGX S-REIT (Total Return) Index is the benchmark index. Sources: Phillip Capital Management (S) Ltd and Bloomberg as at 29 Nov 2019

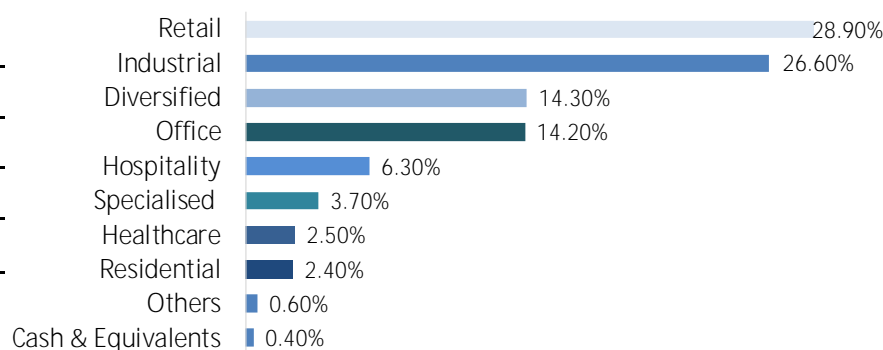
## Quarterly Dividend Payment (Last 4)

Ex-Date	Payment		Ann. Yield
	Date	Payout/ Unit	
2-Jan-19	12-Jan-19	S\$0.013	5.33%
29-Mar-19	12-Apr-19	S\$0.0145	4.58%
1-Jul-19	12-Jul-19	S\$0.022	4.65%
1-Oct-19	11-Oct-19	S\$0.026	5.24%

## Top Five Holdings

Lion-Phillip S-REIT ETF  
 Ascendas REIT  
 CapitaLand Mall Trust  
 Frasers Centrepoint Trust  
 Frasers Logistics & Industrial Trust

## Sector Allocation



Source: Bloomberg, Phillip Capital Management (S) Ltd as at 29 Nov 2019

## IMPORTANT INFORMATION

This factsheet and information herein is provided by Phillip Capital Management (S) Ltd ("PCM") for general information only and does not constitute a recommendation, an offer to sell, or a solicitation to invest in the fund(s) mentioned herein. It does not have any regard to your specific investment objectives, financial situation and any of your particular needs. The information is subject to change at any time without notice. The value of the units and the income accruing to the units may fall or rise. You should read the relevant prospectus and the accompanying product highlights sheet ("PHS") for disclosure of key features, key risks and other important information of the relevant fund (s) and obtain advice from a financial adviser ("FA") before making a commitment to invest in the fund(s). In the event that you choose not to obtain advice from a FA, you should assess whether the fund(s) is/are suitable for you before proceeding to invest. A copy of the prospectus and PHS are available from PCM or any of its authorized distributors.

Investments are subject to investment risks including the possible loss of the principal amount invested. Past performance is not necessarily indicative of the future or likely performance of the fund(s). There can be no assurance that investment objectives will be achieved. Any use of financial derivative instruments will be for hedging and/or for efficient portfolio management.

Investments in the fund(s) managed by PCM are not obligations of, deposits in, or guaranteed by PCM or any of its affiliates.

PhillipCapital Group of Companies, including PCM, their affiliates and/or their officers, directors and/or employees may own or have positions in the investments mentioned herein or related thereto. This publication and Information herein are not for any person in any jurisdiction or country where such distribution or availability for use would contravene any applicable law or regulation or would subject PCM to any registration or licensing requirement in such jurisdiction or country. The fund(s) is/are not offered to U.S. Persons

The regular dividend distributions, where applicable, are paid either out of income and/or capital, not guaranteed and are subject to PCM's discretion. Such dividend distributions will reduce the available capital for reinvestment and may result in an immediate decrease in the net asset value of the fund(s). Past payout yields (rates) and payments do not represent future payout yields (rates) and payments. Please refer to <www.phillipfunds.com> for more information in relation to the dividend distributions.

The information provided herein is based on certain information, conditions and/or assumptions available as at the date of this publication that may be obtained, provided or compiled from public and/or third party sources which PCM has no reason to believe are unreliable; and may contain optimistic statements/opinions/views regarding future events or future financial performance of countries, markets or companies. Any opinion or view herein is an expression of belief of the individual author or the indicated source (as applicable) only. PCM makes no representation or warranty that such information is accurate, complete, verified or should be relied upon as such. You must make your own financial assessment of the relevance, accuracy and adequacy of the information in this factsheet. Accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss or consequences arising whether directly or indirectly as a result of your acting based on the Information in this factsheet. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

The information does not constitute, and should not be used as a substitute for, tax, legal or investment advice. The information should not be relied upon exclusively or as authoritative without further being subject to your own independent verification and exercise of judgement.