

PHILLIP LEGACY FUNDS

SEMI-ANNUAL REPORT

For the period ended 30 June 2021 (unaudited)

CONTENTS

	Page
Directory	1
Manager's Investment Report	2 – 9
Financial Statements	
Statement of Total Return	10
Statement of Financial Position	11
Statement of Movements of Unitholders' Funds	12
Statement of Portfolio	13 – 18

PHILLIP LEGACY FUNDS

DIRECTORY

MANAGER

Phillip Capital Management (S) Ltd
250 North Bridge Road
#06-00 Raffles City Tower
Singapore 179101
Company Registration No. 199905233W

DIRECTORS OF THE MANAGER

Lim Hua Min
Jeffrey Lee Chay Khiong
Linus Lim Wen Sheong
Lim Wah Sai
Louis Wong Wai Kit

TRUSTEE & REGISTRAR

HSBC Institutional Trust Services (Singapore) Limited
10 Marina Boulevard
Marina Bay Financial Centre Tower 2
#48-01
Singapore 018983
(Company Registration Number: 194900022R)

CUSTODIAN

The Hongkong & Shanghai Banking Corporation Limited
1 Queen's Road
Central
Hong Kong

AUDITORS

KPMG LLP
16 Raffles Quay
#22-00 Hong Leong Building
Singapore 048581

SOLICITORS TO THE MANAGER

Simmons & Simmons JWS Pte Ltd
168 Robinson Rd
#11-01 Capital Tower
Singapore 068912

SOLICITORS TO THE TRUSTEE

Shook Lin & Bok
1 Robinson Rd
#18-00 AIA Tower
Singapore 048542

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT

1. The Fund (Phillip SING Income ETF)

The investment objective of the Fund is to replicate as closely as possible, before fees and expenses, the performance of the Morningstar® Singapore Yield Focus IndexSM. (the "Index"). The Index tracks the performance of Singapore high dividend securities with a weighting emphasis on quality and financial health. The Manager employs a "passive management" or indexing investment approach designed to track the performance of the Index, by investing substantially all of the Fund's assets in index constituents in substantially the same weightings as reflected in the Index and aims to deliver an investment performance which closely corresponds to the performance of the Index.

Details of the fund

NAV per share (30 June 2021)	S\$1.043
Net Assets Attributable to unitholders (30 June 2021)	S\$64,711,926
Fund Currency	Singapore Dollars
Listing Date on SGX-ST	29 October 2018
Stock code on SGX-ST	OVQ for PHIL SING INC Singapore Dollars

The Fund is classified as an Excluded Investment Product (EIP).

The Fund (Phillip SGD Money Market ETF)

To seek to provide investment results that closely correspond, before fees and expenses, to the performance of the FTSE SGD 3-month SOR Index or any replacement index which references the Singapore Overnight Rate Average ("SORA") and provides for the same or substantially similar exposure as the FTSE SGD 3-month SOR Index.

NAV per share (30 June 2021)	S\$100.083
Net Assets Attributable to unitholders (30 June 2021)	S\$116,947,250
Fund Currency	Singapore Dollars
Listing Date on SGX-ST	05 October 2020
Stock code on SGX-ST	MMS for PHILLIP MM S\$ Singapore Dollars

The Fund is classified as an Excluded Investment Product (EIP).

2. Distribution of Investments

Please refer to Statement of Portfolio on pages 13 – 18.

PHILLIP LEGACY FUNDS

3. Schedule of Investments by Asset Class

Phillip SING Income ETF

Asset Class	Fair Value at 30 June 2021 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2021 %
Quoted Equities	65,037,568	100.50
Cash and cash equivalents	649,603	1.00
Other net liabilities	(975,245)	(1.50)
Net assets attributable to unitholders	<u>64,711,926</u>	<u>100.00</u>

Phillip SGD Money Market ETF

Asset Class	Fair Value at 30 June 2021 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2021 %
Quoted Bonds	55,269,853	47.26
Cash and cash equivalents	20,668,697	17.67
Other net assets	41,008,700	35.07
Net assets attributable to unitholders	<u>116,947,250</u>	<u>100.00</u>

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

4. Top 10 Holdings

Phillip SING Income ETF

	Fair Value at 30 June 2021 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2021 %
10 largest holdings at 30 June 2021		
Singapore Exchange Limited	6,683,298	10.33
DBS Group Holdings Limited	6,582,585	10.17
United Overseas Bank Limited	6,486,681	10.02
Oversea-Chinese Banking Corporation Limited	6,319,321	9.77
Singapore Technologies Engineering Limited	6,256,392	9.67
Singapore Telecommunications Limited	6,172,133	9.54
Genting Singapore Limited	5,944,487	9.19
Venture Corporation Limited	4,648,897	7.18
Netlink NBN Trust	2,311,697	3.57
CapitaLand Mall Trust REIT	2,288,111	3.54

	Fair Value at 30 June 2020 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2020 %
10 largest holdings at 30 June 2020		
Singapore Exchange Limited	5,176,671	10.80
Singapore Telecommunications Limited	4,840,886	10.10
Overseas-Chinese Banking Corporation Limited	4,828,833	10.08
DBS Group Holdings Limited	4,708,018	9.82
United Overseas Bank Limited	4,566,606	9.53
Capitaland Commercial Trust	4,299,226	8.97
Genting Singapore Limited	2,927,167	6.11
CapitaLand Mall Trust REIT	2,635,800	5.50
Singapore Technologies Engineering Limited	2,509,230	5.24
Mapletree Commercial Trust	1,840,648	3.84

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

4. Top 10 Holdings

Phillip SGD Money Market ETF

10 largest holdings at 30 June 2021	Fair Value at 30 June 2021 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2021 %
MAS Bill Zcp Series 28 02/07/2021	7,999,881	6.84
MAS Bill Zcp Series 28 09/07/2021	6,999,533	5.99
MAS Bill Zcp Series 28 16/07/2021	6,999,277	5.98
Wing Tai Holdings Series MTN 4% 07/10/2021	5,277,353	4.51
Wheelock Finance Limited Series EMTN 4.5% 02/09/2021	5,021,300	4.29
Keppel Corp Limited Series 5 3.145% 14/02/2022	3,796,875	3.25
Wharf Finance No 1 Limited Series EMTN 4.5% 20/07/2021	3,252,763	2.78
RCS Trust Series MTN 2 .6% 05/06/2023	3,086,460	2.64
City Developments Limited Series MTN 3.75% 06/07/2022	2,556,150	2.19
Ascendas Real Estate Investment Series 10 3.2% 03/06/2022	2,042,320	1.75

Phillip SGD Money Market ETF

Credit Rating of Debt Securities	Fair Value at 30 June 2021 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2021 %
Aa3	994,360	0.85
A3	3,060,790	2.62
A*	1,002,060	0.86
A-*	3,086,460	2.64
Not rated	46,748,589	39.97
Accrued interest receivable on debt securities	377,594	0.32
Total Debt Securities	55,269,853	47.26

Source of credit rating is from Moody's except for the following:

* Credit rating is from Standard & Poor's

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

5. (i) Exposure to financial derivatives as at 30 June 2021

Nil.

(ii) Net gains on derivative contracts realised for the period ended 30 June 2021

Phillip SING Income ETF S\$48

(iii) Net gains/(losses) on outstanding derivative contracts marked to market as at 30 June 2021

Nil.

(iv) Description of the method used to calculate the global exposure of financial derivatives

The global exposure relating to derivative instruments is calculated using the commitment approach. The global exposure is calculated as the sum of:

(a) the absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements;

(b) the absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements;

(c) the sum of the values of cash collateral received pursuant to:

(i) the reduction of exposure to counterparties of OTC financial derivatives; and

(ii) efficient portfolio management techniques relating to securities lending and repurchase transactions,

and that are reinvested.

6. Amount and percentage of total fund size invested in other unit trusts, mutual funds and collective investment schemes as at 30 June 2021

	Phillip SING Income ETF		Phillip SGD Money Market ETF	
	S\$	%	S\$	%
Real Estate Investment Trust	9,719,508	15.02	20,267,970	17.33

7. Amount and percentage of borrowings of total fund size as at 30 June 2021

Nil.

8. Amount of units created and cancelled for the period ended 30 June 2021

	Phillip SING Income ETF		Phillip SGD Money Market ETF	
	S\$		ETF	S\$
Total amount of subscriptions	2,645,000			124,106,708
Total amount of redemptions	-			(7,258,016)

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

9. Performance of the Fund as at 30 June 2021

Philip Sing Income ETF

Cumulative (%*)		Benchmark
3 Months	1.05	1.45
6 Months	7.85	8.90
1 Year	19.63	21.01
Since inception (29 Oct 2018)	15.32	18.41
Annualised (%*)		Benchmark
1 Year	19.63	21.01
Since inception (29 Oct 2018)	5.48	6.53

*Cumulative returns are calculated on a bid-to-bid basis, with net dividends reinvested. The benchmark for which the Fund is measured against is the Morningstar® Singapore Yield Focus IndexSM.

Source: Bloomberg

Phillip SGD Money Market ETF

Cumulative (%*)		Benchmark
3 Months	0.06	0.08
6 Months	0.13	0.13
1 Year	-	-
Since inception (5 Oct 2020)	0.18	0.17
Annualised (%*)		Benchmark
1 Year	-	-
Since inception (5 Oct 2020)	0.25	0.23

*Cumulative returns are calculated on a bid-to-bid basis. The benchmark for which the Fund is measured against is the FTSE SGD 3-month SOR Index.

Source: Bloomberg

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

10. Related party transactions for the period ended 30 June 2021

The Manager may use the services of related parties of the Manager to carry out transactions involving the purchase and sale of securities.

	Philip Sing Income ETF		Phillip SGD Money Market ETF
	30 June 2021 S\$	30 June 2020 S\$	30 June 2021 S\$
Brokerage fees paid to a related party of the Manager	10,947	-	-
Bank balances held with related party of the Trustee	649,603	419,339	9,644,196

11. Financial ratios

Expense ratio

		Philip Sing Income ETF		Phillip SGD Money Market ETF
		30 June 2021	30 June 2020	30 June 2021
Total operating expenses (excluding preliminary expenses)	S\$	426,737	334,783	206,351
Expense ratio ¹ (excluding preliminary expenses)(annualised)	%	0.75	0.70	0.24
Average daily net asset value		56,759,184	47,826,131	117,665,872
Total operating expenses (including preliminary expenses)	S\$	426,737	334,783	297,450
Expense ratio ¹ (including preliminary expenses)(annualised)	%	0.75	0.70	0.31

Turnover ratio

		Philip Sing Income ETF		Phillip SGD Money Market ETF
		30 June 2021	30 June 2020	30 June 2021
Lower of total value of purchases or sales	S\$	11,291,261	7,042,603	239,250,000
Average daily net asset value	S\$	61,971,556	45,847,758	117,665,872
Turnover ratio ²	%	18.22	15.36	203.33

¹ The expense ratio has been computed based on the guidelines laid down by the IMAS. The calculation of the expense ratio is based on total operating expenses divided by the average net asset value for the period. The total operating expenses do not include (where applicable) brokerage and other transaction costs, performance fees, interest expenses, distributions paid out to unitholders, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Sub-Funds do not pay performance fee. The average net asset value is based on the daily balances.

MANAGER'S INVESTMENT REPORT (continued)

² The portfolio turnover ratio is calculated in accordance with the formula stated in the Code. The calculation of the portfolio turnover ratio is based on the total value of purchases (or sales) of the underlying investments divided by the weighted average daily net asset value. Total value of purchases (or sales) does not include brokerage and other transaction costs. The total value of bonds matured during the period is not included in the computation of portfolio turnover ratio.

12. **Soft dollar commissions/arrangements**

The Manager is entitled to and intends to receive or enter into soft-dollar commissions or arrangements in respect of the Fund. The Manager will comply with applicable regulatory and industry standards on soft-dollars. The soft-dollar commissions which the Manager may receive include research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis and custodial services in relation to the investments managed for clients. The soft dollar credits utilised are not allocated on a specific client basis. The brokers also execute trades for other funds managed by the Manager.

Soft-dollar commissions or arrangements shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

The Manager will not accept or enter into soft dollar commissions or arrangements unless such soft-dollar commissions or arrangements would, in the opinion of the Manager, be reasonably expected to assist the Manager in their management of the Fund, provided that the Manager shall ensure at all times that transactions are executed on a "best execution" basis taking into account the relevant market at the time for transactions of the kind and size concerned, and that no unnecessary trades are entered into in order to qualify for such soft-dollar commissions or arrangements.

The Manager does not, and is not entitled to, retain cash or commission rebates for their own account in respect of rebates earned when transacting in securities for account of the Fund.

13. **Any other material information that will adversely impact the valuation of the Fund**

Nil.

PHILLIP LEGACY FUNDS

STATEMENT OF TOTAL RETURN (Unaudited)

For the financial period ended 30 June 2021

	Phillip SING Income ETF		Phillip SGD Money Market ETF
	30 June 2021 S\$	30 June 2020 S\$	From 5 October 2020 (date of constitution) to 30 June 2021 S\$
Income			
Dividends	947,103	987,794	-
	947,103	987,794	-
Less:			
Expenses			
Audit fees	7,638	7,980	4,959
Custody fees	9,097	6,839	11,321
Management fees	122,900	91,236	86,850
Less: Management fee rebate	-	(37,475)	-
Preliminary expenses	-	-	91,099
Registration fees	7,474	7,515	4,249
Trustee fees	12,290	9,124	21,712
Transaction fees	25,434	14,763	2,587
Valuation fees	12,290	9,124	21,712
Other expenses	57,744	44,882	55,547
	254,867	153,988	300,036
Net income	692,236	833,806	(300,036)
Net gains or losses on value of investments and financial derivatives			
Net gains/(losses) on investments	4,187,844	(8,638,384)	398,594
Net gains/(losses) on financial derivatives	48	(1,688)	-
Net gains on foreign exchange	1,124	1,283	-
	4,189,016	(8,638,789)	398,594
Total return/(deficit) for the period before income tax	4,881,252	(7,804,983)	98,558
Less: Income tax	(25,063)	(32,280)	-
Total return/(deficit) for the period after income tax before distribution	4,856,189	(7,837,263)	98,558

PHILLIP LEGACY FUNDS

STATEMENT OF FINANCIAL POSITION (Unaudited)

As at 30 June 2021

	Phillip SING Income ETF		Phillip SGD Money Market ETF
	30 June 2021 S\$	31 December 2020 S\$	30 June 2021 S\$
Assets			
Portfolio of investments	65,037,568	59,008,202	55,269,853
Receivables	34,988	25,790	
Fixed Deposits	-	-	41,079,022
Cash and cash equivalents	649,603	372,924	20,668,697
Total assets	65,722,159	59,406,916	117,017,572
Liabilities			
Payables	61,966	74,429	70,322
Purchases awaiting settlement	17,517	-	-
Distribution payable	930,750	-	-
Total liabilities	1,010,233	74,429	70,322
Equity			
Net assets attributable to unitholders	64,711,926	59,332,487	116,947,250

PHILLIP LEGACY FUNDS

STATEMENT OF MOVEMENTS OF UNITHOLDERS' FUNDS (Unaudited)

For the financial period ended 30 June 2021

	Phillip SING Income ETF		Phillip SGD Money Market ETF
	30 June 2021 S\$	31 December 2020 S\$	From 5 October 2020 (date of constitution) to 31 June 2021 S\$
Net assets attributable to unitholders at the beginning of the financial period/year	59,332,487	49,364,790	-
Operations			
Change in net assets attributable to unitholders resulting from operations	4,856,189	(2,352,403)	98,558
Unitholders' contributions/(withdrawals)			
Creation of units	2,645,000	14,472,000	124,106,708
Cancellation of units	-	-	(7,258,016)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	2,645,000	14,472,000	116,848,692
Distributions	(2,121,750)	(2,151,900)	-
Total increase in net assets attributable to unitholders	5,379,439	9,967,697	116,947,250
Net assets attributable to unitholders at the end of the financial period/year	64,711,926	59,332,487	116,947,250

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited)

As at 30 June 2021

Phillip SING Income ETF			Percentage of Total Net Assets
By Industry (Primary)			Attributable to Unitholders as at 30/06/2021
Quoted Equities	Holdings as at 30/06/2021 Units	Fair Value as at 30/06/2021 S\$	%
Communication Services			
Netlink NBN Trust	2,433,365	2,311,697	3.57
Singapore Telecommunications Limited	2,707,076	6,172,133	9.54
Starhub Limited	213,532	258,374	0.40
		8,742,204	13.51
Consumer Discretionary			
Genting Singapore Limited	7,119,146	5,944,487	9.19
Consumer Staples			
Sheng Siong Group Limited	294,115	461,760	0.71
Financials			
DBS Group Holdings Limited	220,818	6,582,585	10.17
Great Eastern Holdings Limited	15,323	340,937	0.53
Hong Leong Finance Limited	146,735	356,566	0.55
Keppel Infrastructure Trust	1,485,800	817,190	1.26
Oversea-Chinese Banking Corporation Limited	529,700	6,319,321	9.77
Singapore Exchange Limited	600,476	6,683,298	10.33
United Overseas Bank Limited	251,227	6,486,681	10.02
UOB-Kay Hian Holdings Limited	101,322	158,062	0.24
		27,744,640	42.87
Health Care			
Haw Par Corporation Limited	93,902	1,280,823	1.98
Industrials			
Fraser & Neave Limited	52,700	77,469	0.12
SIA Engineering Company Limited	36,092	77,598	0.12
Singapore Technologies Engineering Limited	1,620,827	6,256,392	9.67
		6,411,459	9.91

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2021

Phillip SING Income ETF			Percentage of Total Net Assets
By Industry (Primary)			Attributable to Unitholders as at 30/06/2021
Quoted Equities	Holdings as at 30/06/2021 Units	Fair Value as at 30/06/2021 S\$	%
Information Technology			
Venture Corporation Limited	242,004	4,648,897	7.18
Real Estate Investment Trusts (REITS)			
AIMS Apac REIT Management Limited	68,556	100,777	0.15
CapitaLand Mall Trust REIT	1,094,790	2,288,111	3.54
Frasers Centrepoint Trust	408,800	993,384	1.53
Keppel DC REIT	726,942	1,810,086	2.80
Keppel-KBS US REIT	171,000	179,323	0.28
Mapletree Commercial Trust	378,311	813,369	1.26
Mapletree Industrial Trust	724,537	2,050,440	3.17
Mapletree Logistics Trust	372,351	759,596	1.17
Parkway Life REIT	62,407	285,200	0.44
Prime US REIT	239,583	277,012	0.43
Sasseur Real Estate Investment Trust REIT	172,564	162,210	0.25
		<u>9,719,508</u>	<u>15.02</u>
Transport			
SBS Transit Limited	27,745	83,790	0.13
Portfolio of investments		65,037,568	100.50
Other net liabilities		(325,642)	(0.50)
Net assets attributable to unitholders		<u>64,711,926</u>	<u>100.00</u>

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2021

Phillip SING Income ETF		Percentage of Total Net Assets Attributable to Unitholders as at 30/06/2021	Percentage of Total Net Assets Attributable to Unitholders as at 31/12/2020
By Industry (Summary)			
Quoted Equities		%	%
Communication Services		13.51	14.91
Consumer Discretionary		9.19	5.24
Consumer Staples		0.71	1.99
Financials		42.87	38.85
Healthcare		1.98	3.82
Industrials		9.91	8.69
Information Technology		7.18	3.22
Real Estate Investment Trusts (REITS)		15.02	22.57
Transport		0.13	0.16
Portfolio of investments		100.50	99.45
Other net (liabilities)/assets		(0.50)	0.55
Net assets attributable to unitholders		100.00	100.00
Phillip SING Income ETF		Percentage of Total Net Assets Attributable to Unitholders as at 30/06/2021	Percentage of Total Net Assets Attributable to Unitholders as at 31/12/2020
By Geography (Secondary)			
	Fair Value as at 30/06/2021 S\$	%	%
Quoted Equities			
Singapore	65,037,568	100.50	99.45
Portfolio of investments	65,037,568	100.50	99.45
Other net (liabilities)/assets	(325,642)	(0.50)	0.55
Net assets attributable to unitholders	64,711,926	100.00	100.00

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited)

As at 30 June 2021

Phillip SGD Money Market ETF			Percentage of Total Net Assets
By Industry (Primary)			Attributable to Unitholders as at 30/06/2021
Quoted Bonds	Holdings as at 30/06/2021 Units	Fair Value as at 30/06/2021 S\$	%
Communication Services			
Singtel Group Treasury Series MTN 2.72% 03/09/2021	1,000,000	1,002,060	0.86
Starhub Ltd Series MTN 3.08% 12/09/2022	1,000,000	1,023,390	0.87
		2,025,450	1.73
Consumer			
City Developments Limited Series MTN 3.75% 06/07/2022	2,500,000	2,556,150	2.19
Diversified			
Wharf Finance No 1 Limited Series EMTN 4.5% 20/07/2021	3,250,000	3,252,763	2.78
Financials			
Kookmin Bank/Hong Kong Series CD 0% 27/05/2022	1,000,000	994,360	0.85
MAS Bill Zcp Series 28 02/07/2021	8,000,000	7,999,881	6.84
MAS Bill Zcp Series 28 09/07/2021	7,000,000	6,999,533	5.99
MAS Bill Zcp Series 28 16/07/2021	7,000,000	6,999,277	5.98
		22,993,051	19.66
Industrials			
Keppel Corp Limited Series 5 3.145% 14/02/2022	3,750,000	3,796,875	3.25

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2021

Phillip SGD Money Market ETF			Percentage of Total Net Assets
By Industry (Primary)			Attributable to Unitholders as at 30/06/2021
Quoted Bonds	Holdings as at 30/06/2021 Units	Fair Value as at 30/06/2021 S\$	%
Real Estate Investment Trust (REITS)			
Ascendas Real Estate Investment Series 10 3.2% 03/06/2022	2,000,000	2,042,320	1.75
Ascendas Real Estate Investment Trust Series 4 03/02/2022	1,000,000	1,018,470	0.87
Capitamalls Asia Treasury Series EMTN 3.7% 29/08/2022	1,250,000	1,287,362	1.10
Frasers Property Treasury Series MTN 3.95% 07/10/2021	1,500,000	1,510,095	1.29
Keppel Land Limited Series MTN 3.8% 08/06/2022	1,000,000	1,024,610	0.88
RCS Trust Series MTN 2 .6% 05/06/2023	3,000,000	3,086,460	2.64
Wheelock Finance Limited Series EMTN 4.5% 02/09/2021	5,000,000	5,021,300	4.29
Wing Tai Holdings Series MTN 4% 07/10/2021	5,250,000	5,277,353	4.51
		<u>20,267,970</u>	<u>17.33</u>
Accrued interest receivable on debt securities		377,594	0.32
		<u>55,269,853</u>	<u>47.26</u>
Portfolio of investments		55,269,853	47.26
Other net assets		61,677,397	52.74
Net assets attributable to unitholders		<u><u>116,947,250</u></u>	<u><u>100.00</u></u>

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2021

Phillip SGD Money Market ETF By Industry (Summary)	Percentage of Total Net Assets Attributable to Unitholders as at 30/06/2021 %
Quoted Equities	
Communication Services	1.73
Consumer	2.19
Diversified	2.78
Financials	19.66
Industrials	3.25
Real Estate Investment Trusts (REITS)	17.33
Accrued interest receivable on debt securities	0.32
Portfolio of investments	<u>47.26</u>
Other net assets	<u>52.74</u>
Net assets attributable to unitholders	<u>100.00</u>

Phillip SGD Money Market ETF By Geography (Secondary)	Fair Value as at 30/06/2021 S\$	Percentage of Total Net Assets Attributable to Unitholders as at 30/06/2021 %
Quoted Bonds		
Hong Kong	8,274,063	7.08
Singapore	45,623,836	39.01
South Korea	994,360	0.85
Accrued interest receivable on debt securities	377,594	0.32
Portfolio of investments	<u>55,269,853</u>	<u>47.26</u>
Other net assets	<u>61,677,397</u>	<u>52.74</u>
Net assets attributable to unitholders	<u>116,947,250</u>	<u>100.00</u>