

PHILLIP MANAGED ACCOUNT SINGAPORE EQUITY YIELD

31 July 2025

Strategy Information Sheet

INVESTMENT OBJECTIVE

This is a discretionary managed account service¹ ("Account") which invests primarily in dividend yielding capital market products listed in Singapore.

It seeks to achieve investment returns from investing in capital market products which distribute dividends and from potential capital appreciation over the medium to long-term investment horizon. These dividend yielding capital market products will include ordinary and preference shares, real estate investment trusts (REITS), investment trusts, business trusts and closed-end funds listed on the Singapore Stock Exchange. It will also invest into the Money Market Funds managed by related companies.

The portfolio focuses on companies with sustainable dividend pay-outs that are reasonably priced.

With effect from 22 August 2016, this Account has a Regular Payout Scheme which makes cash distributions² every half-yearly – in January and August. The target total cash distribution for each calendar year is 4% per annum, from the client's account. Investors should note that pay-outs from dividends and/or capital is at the discretion of the Manager and is not guaranteed.

COMPOSITE PERFORMANCE (%) as of 31 July 2025^{3,4}



	YTD	1 Mth	3 Mths	6 Mths	1 Yr	Annualised 3 Yrs	Annualised 5 Yrs	Annualised 10 Yrs	Since Incep.
Composite (%)	22.9	10.1	21.2	18.8	24.5	5.6	6.1	2.3	2.8

	2024	2023	2022	2021	2020
Composite (%)	6.8	0.8	-10.5	6.2	-5.1

KEY FEATURES

- Individual ownership of a portfolio of capital market products.
- Active management, focus on quality companies with attractive yields that are reasonably priced.
- Long-only approach, focused on growing clients' assets over the medium to long term and not benchmarked to any market index.
- Ability to hold 100% in cash equivalents (including Money Market Funds managed by related companies).
- Online access to portfolio information and monthly statements.

ACCOUNT INFORMATION

Inception Date: April 2012

Account Type: Equity

Geographical Focus: Singapore

Fund Source: Cash, SRS, existing non-CPF capital market products or non-CPF unit trusts

Minimum Initial Investment: S\$25,000

Minimum Subsequent investment: Allowable with no restriction. Monthly Investment Plan (minimum S\$500 per month) is also available.

Partial Withdrawal: Allowable with no withdrawal fee

Minimum Holding Amount : S\$25,000

Regular Pay-out: January & August

Risk Profile: Moderately Aggressive. Looking For Growth and Income. *(This discretionary managed account service has equity and country concentration risks, as it is primarily invested in equity and in one country, Singapore.)*

FEES

Upfront Fee:

Up to 3% of invested amount

Management Fee:

1.50% p.a. (Below S\$100,000)
1.00% p.a. (S\$100,000 to S\$1mil)
0.75% p.a. (Above S\$1mil)

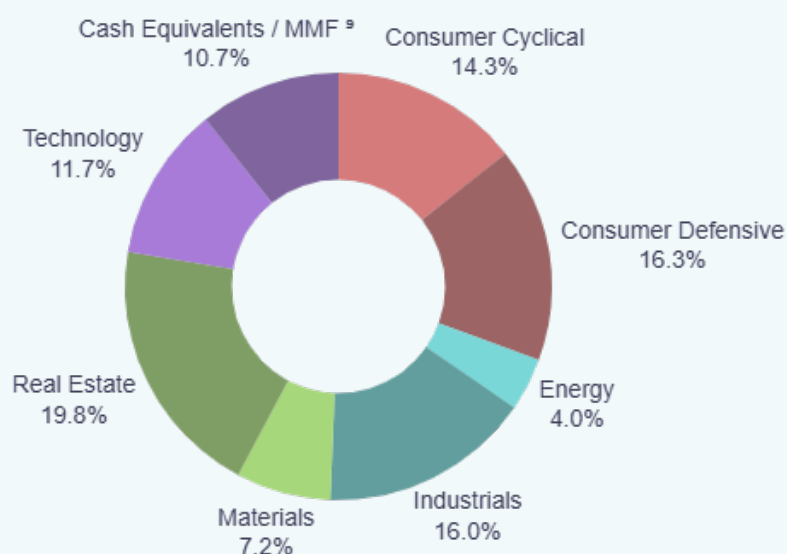
Performance Fee:

10% of Net Asset Value⁵ in excess of the prevailing High Water Mark⁶, calculated and payable annually or upon account closure.

For details on fees and charges, please refer to the Discretionary Account Management Agreement and its accompanying Schedule.

**TOP HOLDINGS⁷ (%)**

SASSEUR REIT	8.9
BRC ASIA	7.2
SABANA IND REIT	6.7
CIVMEC	6.3
CSE GLOBAL	5.3

SECTOR ALLOCATION⁸ (%)**Notes:**

1. This discretionary managed account service is not a Collective Investment Scheme ("CIS"), i.e. not an unit trust.
2. The regular cash distributions, either out of income and/or capital reduces the available capital for reinvestment and may result in a decrease in the Net Asset Value of your portfolio.
3. Source: Phillip Securities Pte Ltd. The Composite Performance is denominated in SGD. Composite Performance returns (the "Composite Returns") for periods more than 1 year are annualised. The Composite Returns represent past performance and is not indicative of future or current performance which may be higher or lower. The Composite Returns are based on unaudited results of the composite which comprises client accounts with invested portfolios that have been aligned with the investment mandate of this managed account service and include reinvestment of dividends and income and, is net of all fees except performance fees (if any) which are included only at year end. Individual portfolios returns may vary from the Composite Returns. There may be client accounts with portfolios that have not been aligned with this investment mandate and are not included in the computation of the Composite Returns.
4. The Account is not benchmarked to any market index.
5. Net Asset Value means the market value of the assets in the Account less all liabilities including fees, costs, expenses and charges payable or chargeable in relation to or in connection with any transaction pursuant to the Discretionary Account Management Agreement.
6. High water mark means the initial invested capital of the Account or, if higher, the highest Net Asset Value that the Account has attained at the end of any previous calendar year measurement period since the inception date in which a performance fee was payable. The High Water Mark shall be adjusted appropriately for any subsequent capital contribution or withdrawal.
7. The portfolio holdings are based on a model portfolio as at 31 July 2025 and are subject to change without notice. They do not constitute a recommendation to buy or sell any particular security.
8. The sector allocation is based on a model portfolio as at 31 July 2025 and is subject to change without notice. The sector classification is adapted from the Global Industry Classification Standard.
9. Includes Money Market Funds ("MMF") managed by related companies.

**THE MANAGER**
Phillip Securities Pte Ltd (PSPL)

PSPL is a member of PhillipCapital and was established in 1975.

The PhillipCapital network has grown into an integrated Asian financial house with a global presence that offers a full range of quality and innovative services to retail and high net worth individuals, family offices, corporate and institutional customers.

PhillipCapital (with headquarters in Singapore) operates in the financial hubs of 15 countries, including offices in Malaysia, Cambodia, Indonesia, Thailand, China (and Hong Kong SAR), Japan, India, Vietnam, Australia, UAE, UK, Spain, Turkey and USA.

With our experience in Managed Account ("MA") Services dating back to 2002, tap onto the expertise of PhillipCapital network to build your investments on a discretionary basis. Through our MA services, you can have a wide selection of stocks, unit trusts, ETFs, bonds and more, investing in various sectors across the Asia Pacific Region and Global Markets. Within the group, we have researchers and analysts in Singapore and our regional network.



Disclaimer for MA Services

This material is provided to you for general information only and does not constitute a recommendation, an offer or a solicitation to buy, sell or invest in any investment product or service. It does not have any regard to your specific investment objectives, financial situation and any of your particular needs. You should assess and consider whether the discretionary managed account ("MA") service is suitable for you before proceeding to invest. You may wish to consult a qualified financial adviser before investing.

Investments in discretionary MA managed by Phillip Securities Pte Ltd ("PSPL") are not suitable for short-term speculation. There can be no assurance that investment objectives will be achieved and you may not get back your principal amount invested. Past performance is not necessarily indicative of future performance.

Investments in PSPL discretionary MA carry risks, including but not limited to market, liquidity, credit, interest rate, derivative, counterparty, foreign exchange risks, political risks, and the risk of vesting discretionary trading power in PSPL for trading and managing for you a portfolio of securities and derivatives thereof.

The regular dividend distributions ("Pay-out"), where applicable, are paid either out of income and/or capital, not guaranteed and are subject to PSPL'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 invested portfolios in the MA. Past Pay-out yields (rates) and payments do not represent future Pay-out yields (rates) and payments.

The information provided herein is based on certain information, conditions and/or assumptions available as at the date of this material that may be obtained, provided or compiled from public and/or third-party sources which PSPL 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. PSPL 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 material.

Accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss or consequence arising whether directly or indirectly as a result of your acting based on the information in this material.

The information may be subject to change at any time without notice.

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.

Our financial adviser representatives may be authorised to engage in non-FA activities of marketing, client acquisition and client servicing of MA services. Our representatives who are appointed under the Securities and Futures Act 2001 to conduct fund management activity ("FM Reps"), i.e. the Portfolio/Fund Managers, will be managing clients' money and investments, in addition to marketing, client acquisition and client servicing of MA services.

Terms and conditions ("T&C") of PSPL discretionary MA services shall apply and you can obtain a copy of it from PSPL. You should read the T&C before deciding to invest in the discretionary MA service(s).

Investments in the discretionary MA mentioned herein are not obligations of, deposits in, or guaranteed by PSPL or any of its affiliates.

PSPL is a member of the PhillipCapital Group of Companies. The PhillipCapital Group of Companies, their affiliates and/or their officers, directors and employees may own or have positions in the investments mentioned herein or related thereto. PSPL discretionary MA may invest into money market funds managed by a related company of PSPL. Any member of the PhillipCapital Group of Companies may have acted upon or used the information, analyses and opinions herein before they have been published. This material 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 PSPL to any registration or licensing requirement in such jurisdiction or country.

This advertisement or material has not been reviewed by the Monetary Authority of Singapore.