Phillip Capital Management

Phillip Global Quality Fund

DEC 2023

Out of 3,577 Global Allocation Funds as of 30-11-23.

INVESTMENT OBJECTIVE & FOCUS

The investment objective of Phillip Global Qualty Fund is to seek medium to long term total return for the investors. The Sub-Fund will invest all or substantially all of its assets in the GMO Underlying Fund, namely GMO Quality Investment Fund.

The GMO Underlying Fund is actively managed. The GMO Underlying Fund seeks total return by investing in equities and equity-related securities the GMO Underlying Fund Manager believes to be of high quality. A high quality company is generally one that the GMO Underlying Fund Manager believes has an established business that will deliver a high level of return on past investments and that will utilise cash flows in the future by making investments with potential for high levels of return on capital or by returning cash to shareholders through dividends, share buybacks, or other mechanisms.

The equity securities in which the GMO Underlying Fund may invest shall include, without limitation, common stocks, depositary receipts (ADRs, EDRs or GDRs) and related securities such as convertibles, preferred stocks, income trusts, royalty trusts, master limited partnerships, ETFs, REITs, private placements, rights and warrants. The GMO Underlying Fund may use financial derivative instruments ("FDIs") and engage in a repurchase transaction, securities commodities lending and borrowing. A buy-sell back transaction or sell-buy back transaction and a margin lending transaction for efficient portfolio management purposes.

Currently, Class SGD Dis and Class SGD Hedged Dis Units of Phillip Global Quality Fund are being offered.

FUND PERFORMANCE (AS AT 29 DEC 2023)



TOTAL RETURNS	UNHEDGED	HEDGED
Since Inception	22.29%	18.81%
1 month	1.70%	2.76%
3 months	6.75%	9.97%
Year To Date	22.19%	22.81%
ANNUALISED RETURNS		
1 Year	22.19%	22.81%
3 Years	-	-
5 Years	-	-
Since Inception	7.33%	6.25%
ANNUALISED VOLATILITY (SINCE INCEPTION)	13.35%	16.24%

Fund Performance are cumulative returns and calculated on a Single pricing basis, with any income or dividends reinvested as of 29 Dec 2023. Source: Bloomberg & Phillip Capital Management (S) Ltd.

FUND INFORMATION

GMO Quality Investment Fund (Mother Fund)	US$1.9 billion
Current Fund Size	S$13.49 million
NAV Price	S$1.2229 (SGD Dis) S$1.1881 (SGD Hedged Dis)
Investment Manager:	Phillip Capital Management (S) Ltd
Inception Date:	24th February 2021
Inception Price:	S$1.0000
Subscription Mode:	Cash/SRS UR1475/UR1476
Min. Initial Investment:	S$100.00
Min. Sub. Investment:	S$100.00
Min. Holdings:	100 units
Min. Partial Realisation:	100 units
Dealing Frequency:	Daily

FEES/CHARGES

Initial Sales Charge:	Currently up to 3%, max 5%
Redemption Charge	Currently NIL, max 5%
Switching Fee:	Currently NIL, max 1% Subject to a min. of S$25
Ann. Management Fee:	1.5% p.a., max 2.0%
Annual Trustee Fee:	Currently not more than 0.03%. Maximum 0.2%, or such other amount as may be revised by the Trustee and Managers.
Total Expense Ratio (For the period ended 30 Jun 2023)	Unhedged: 2.65% Hedged : 2.66%

ISIN/BLOOMBERG

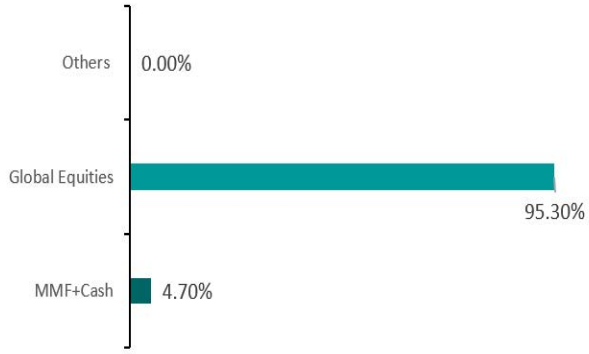
Bloomberg Ticker (SG$):	GQFUNDD/GQFUNDH
ISIN Code:	SGXZ54679790/ SGXZ88594064

TOP HOLDINGS (UNDERLYING FUND)

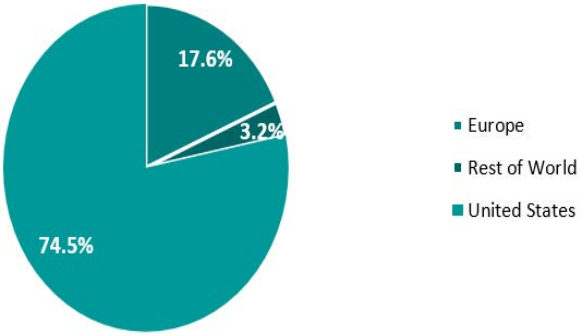
Microsoft Corp	6.6%
UnitedHealth Group Inc	5.0%
Alphabet Inc	4.1%
Apple Inc	3.6%
Johnson & Johnson	3.5%
Amazon.com Inc	3.5%
Meta Platforms Inc	3.3%
Accenture PLC	3.3%
Safran SA	3.3%
Texas Instruments Inc	3.1%

Source: GMO Quality Investment Fund

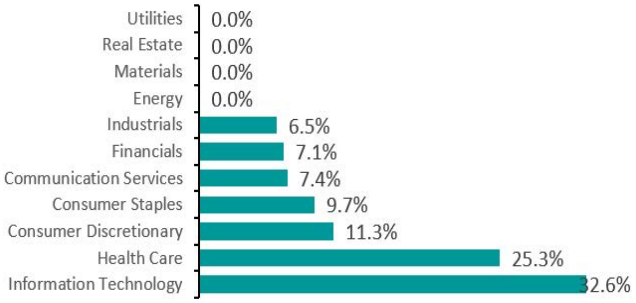
ASSET ALLOCATION (UNDERLYING FUND)



REGIONAL ALLOCATION (UNDERLYING FUND)



SECTOR ALLOCATION (UNDERLYING FUND)



Source: GMO Quality Investment Fund

IMPORTANT INFORMATION

Phillip Global Quality Fund feeds into GMO Funds Plc – GMO Quality Investment Fund, ("GMO Underlying Fund") that is incorporated in Ireland and managed by KBA Consulting Management Limited ("KBA") who is domiciled in Ireland and regulated by the Central Bank of Ireland. KBA delegated the investment management of the GMO Underlying Fund to Grantham, Mayo, Van Otterloo & Co., LLC who is domiciled in the United States of America and is regulated by the Securities and Exchange Commission in USA. GMO Funds Plc – GMO Quality Investment Fund is a Recognised Scheme in Singapore under the Securities and Futures Act that is administered by the Monetary Authority of Singapore and is available to the retail public in Singapore for direct investment. Investment into the GMO Underlying Fund via a feeder fund structure may incur in aggregate higher fees and charges than would otherwise be payable if such investment were made directly.

The investments of the GMO Underlying Fund will be limited to investments permitted by UCITS regulations and may have a certain level of volatility. The performance of the Phillip Global Quality Fund may differ from the performance of the GMO Quality Investment Fund.

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