辉立资金管理有限公司
PHILLIP CAPITAL MANAGEMENT (S) LTD
A member of PhillipCapital

**PHILLIP LEGACY FUNDS**
**(the "Trust")**

a Singapore unit trust with the following sub-funds authorised under Section 286 of the Securities and Futures Act 2001 of Singapore

**Phillip SING Income ETF (SGX Trading Code: OVQ)**
**Phillip SGD Money Market ETF (SGX Trading Code: MMS and MMT)**
(each a "**Sub-Fund**" and collectively, the "**Sub-Funds**")

**IMPORTANT ANNOUNCEMENT – CHANGES TO THE SUB-FUNDS**

We, Phillip Capital Management (S) Ltd (the "**Manager**"), as the manager of the Trust, hereby announces and notifies unitholders of the Sub-Funds of certain changes to the Sub-Funds, as outlined below.

Capitalised terms used in this announcement that are not otherwise defined in this announcement shall have the same meaning ascribed to them in the latest version of the prospectus of the Sub-Funds (the "**Prospectus**").

**1. Admission of a new Class of the Phillip SING Income ETF to the Official List of the SGX-ST**

An application was made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") by us on 11 February 2025 (the "**Application**") for the listing and quotation of a new Class of Units of the Phillip SING Income ETF, namely the USD denominated Class USD ("**Class USD**") Units, on the SGX-ST and the re-designation of the existing Units of the Phillip SING Income ETF as Class SGD Units.

We have, on 28 March 2025, received a letter from the SGX-ST setting out, among others, that the SGX-ST has granted its approval-in-principle for the listing and quotation of the Class USD Units on the SGX-ST and has no objections to the re-designation of the existing Units as Class SGD Units. Admission of the Class USD Units to the Official List of the SGX-ST and the listing and quotation of the Class USD Units on the SGX-ST is not to be taken as an indication of the merits of the Phillip SING Income ETF, its Units or the Manager.

The Class USD Units are expected to be admitted to the Official List of the SGX-ST with effect from 9:00 a.m. (Singapore time) on 11 April 2025.

Investors should note that dual currency trading is not offered in respect of the Phillip SING Income ETF and the existing Units of the Phillip SING Income ETF (re-designated as Class SGD Units as described in point 3 below) and the Class USD Units may only be traded in Singapore dollars and US dollars respectively. There is also no facility for the switching of Units between the Classes. Accordingly, investors of a Class may only redeem or sell Units of the Class in its currency of denomination.

**2. Waiver in respect of Class USD of the Phillip SING Income ETF from compliance with Rule 404(2)(a) of the SGX-ST Listing Manual**

Pursuant to the Application, the SGX-ST has granted a waiver in respect of the Class USD of the Phillip SING Income ETF from compliance with Rule 404(2)(a) of the listing manual of the SGX-ST (the "**Listing Manual**") on 28 March 2025. The waiver granted by the SGX-ST and the reason for seeking the wavier are set out below for investors' information.

Rule 404(2)(a) of the Listing Manual states that an investment fund denominated in a foreign currency must have a minimum asset size of at least US$20 million (or its equivalent in other currencies).

The amount to be raised by the Class USD would depend on, among others, the issue price of the units, the prevailing market conditions during the initial offer period and the levels of subscription. Under such circumstances, it would not be possible to determine, until the close of the initial offer period, whether the Class USD has a minimum asset size of at least US$20 million.

In view of the above, the SGX-ST has granted a waiver in respect of the Class USD from compliance with Rule 404(2)(a) of the Listing Manual, subject to the appointment of at least one designated market maker (approved by the Member Supervision function of the SGX-ST) to make a market in the Class USD Units to ensure that there will be a ready market for the trading of the Class USD Units.

**3. Re-designation of the existing Units of the Phillip SING Income ETF**

As indicated in point 1 above, the existing Units of the Phillip SING Income ETF have been re-designated as Class SGD Units with effect from 28 March 2025. The re-designation is necessary to distinguish the existing Units of the Sub-Fund from the new Class USD Units.

**4. Changes to the Trust Deed of the Trust**

In connection with the abovementioned re-designation of the existing Units of the Phillip SING Income ETF as Class SGD Units and issuance of the new Class USD Units in respect of the Phillip SING Income ETF, a 3rd Amending and Restating Deed has been entered into on 28 March 2025 between the Manager and HSBC Institutional Trust Services (Singapore) Limited, the trustee of the Trust, to amend the Trust Deed to clarify the application of the provisions of the Trust Deed to separate Classes of Units issued in respect of a Sub-Fund.

Apart from the changes set out above, all other features of the Sub-Funds, including the investment objective, focus and approach of the Sub-Funds, remain unchanged.

**This announcement is for your information only and no action is required on your part.**

For any queries, please feel free to reach out to us at pcm@phillip.com.sg. Thank you for your continued trust and support. We look forward to serving you in the future.

**Issued by Phillip Capital Management (S) Ltd (as manager of the Trust)**

28 March 2025

**IMPORTANT INFORMATION:**

This document and the information herein are 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 of any offer to invest in any of the exchange-traded funds (each an "**ETF**") mentioned herein. It does not have any regard to your specific investment objectives, financial situation and any of your particular needs. You should read the prospectus and the accompanying product highlights sheet ("**PHS**") for important information on the ETF and obtain advice from a financial adviser before making a commitment to invest in the ETF. A copy of the prospectus and PHS for the ETF is available from PCM or any of its participating dealers. Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units and the income accruing to the units may

fall or rise. Past performance is not necessarily indicative of the future or likely performance of the ETF. There can be no assurance that investment objectives will be achieved.

If you are in any doubt about this announcement, you should consult your stockbroker, lawyer, accountant, tax adviser or other professional advisers.

The Singapore Exchange Securities Trading Limited ("**SGX-ST**") takes no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.