

PHILLIP LEGACY FUNDS

SEMI-ANNUAL REPORT

For the period ended 30 June 2024 (unaudited)

CONTENTS

	Page
Directory	1
Manager's Investment Report	2 – 11
Financial Statements	
Statement of Total Return	12
Statement of Financial Position	13
Statement of Movements of Unitholders' Funds	14
Statement of Portfolio	15 – 21

PHILLIP LEGACY FUNDS

DIRECTORY

MANAGER

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(Company Registration Number: 194900022R)

CUSTODIAN

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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 2024)	S\$1.0576
Net Assets Attributable to unitholders (30 June 2024)	S\$58,434,609
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.

Details of the fund

NAV per share (30 June 2024)	S\$103.900
Net Assets Attributable to unitholders (30 June 2024)	S\$112,882,594
Fund Currency	Singapore Dollars
Listing Date on SGX-ST	5 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 15 – 21.

PHILLIP LEGACY FUNDS

3. Schedule of Investments by Asset Class

Phillip SING Income ETF		Percentage of Total Net Assets Attributable to Unitholders at 30 June 2024
Asset Class	Fair Value at 30 June 2024 S\$	%
Quoted equities	57,921,266	99.12
Cash and cash equivalents	656,383	1.12
Other net liabilities	(143,040)	(0.24)
Net assets attributable to unitholders	58,434,609	100.00

Phillip SGD Money Market ETF		Percentage of Total Net Assets Attributable to Unitholders at 30 June 2024
Asset Class	Fair Value at 30 June 2024 S\$	%
Quoted bonds and fixed deposits	100,612,448	89.13
Cash and cash equivalents	12,104,724	10.72
Other net assets	165,422	0.15
Net assets attributable to unitholders	112,882,594	100.00

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

4. Top 10 Holdings

Phillip SING Income ETF

	Fair Value at 30 June 2024 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2024 %
10 largest holdings at 30 June 2024		
DBS Group Holdings Limited	5,745,297	9.83
Oversea-Chinese Banking Corporation Limited	5,386,257	9.22
Singapore Telecommunications Limited	5,115,300	8.75
United Overseas Bank Limited	4,874,607	8.34
Singapore Exchange Limited	4,444,783	7.61
CapitaLand Mall Trust REIT	4,368,662	7.48
Netlink NBN Trust	4,123,151	7.06
Singapore Technologies Engineering Limited	3,146,165	5.38
Genting Singapore Limited	3,029,304	5.18
Frasers Centrepoint Trust	2,365,835	4.05

	Fair Value at 30 June 2023 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2023 %
10 largest holdings at 30 June 2023		
DBS Group Holdings Limited	5,894,135	9.87
Oversea-Chinese Banking Corporation Limited	5,847,773	9.79
United Overseas Bank Limited	5,456,380	9.13
Singapore Telecommunications Limited	5,130,978	8.59
Singapore Exchange Limited	5,093,742	8.53
Singapore Technologies Engineering Limited	4,747,171	7.95
CapitaLand Mall Trust REIT	4,745,698	7.94
Venture Corporation Limited	3,469,030	5.81
Genting Singapore Limited	3,251,969	5.44
Netlink NBN Trust	2,714,136	4.54

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

4. Top 10 Holdings

Phillip SGD Money Market ETF

10 largest holdings at 30 June 2024	Fair Value at 30 June 2024 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2024 %
Sumitomo Mitsui Trust Bank, Singapore Branch 3.80% 23/05/24 to 23/08/24	13,258,371	11.75
Sumitomo Mitsui Trust Bank, Singapore Branch 3.85% 16/04/24 to 16/07/24	10,705,755	9.48
Scotiabank, Singapore Branch 3.80% 27/06/24 to 4/7/2024	9,095,709	8.06
Scotiabank, Singapore Branch 3.75% 28/06/24 to 5/7/2024	8,272,616	7.33
Mas Bill Series 28 ZCP 05/07/2024	6,996,942	6.20
Qatar Bank, Singapore Branch 4.05% 21/05/24 to 21/8/2024	6,125,581	5.43
Qatar Bank, Singapore Branch 4.10% 11/4/2024 to 11/7/2024	5,217,219	4.62
Qatar Bank, Singapore Branch 4.10% 2/4/2024 to 3/7/2024	5,171,413	4.58
Mas Bill Series 28 ZCP 19/07/2024	4,990,186	4.42
Mas Bill Series 84 ZCP 16/08/2024	4,975,560	4.41

10 largest holdings at 30 June 2023	Fair Value at 30 June 2023 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2023 %
Sumitomo Mitsui Trust Bank 4% 15/05/23 to 15/08/23	10,319,538	8.20
MAS Bill Series 84 ZCP 28/07/2023	6,979,352	5.54
Industrial and Commercial Bank of China 3.35% 26/06/23 to 03/07/2023	6,021,128	4.78
MAS FRN 03/11/2023	6,000,000	4.76
Qatar National Bank 4.45% 22/06/23 to 24/07/23	6,000,000	4.76
MAS Bill Series 28 ZCP 28/07/2023	5,981,426	4.75
Qatar National Bank 4.20% 26/05/23 to 28/08/23	5,052,438	4.01
Qatar National Bank 4.30% 11/04/23 to 11/10/23	5,000,000	3.97
Bank of Communications Series FXCD 3.8% 20/07/2023	4,999,750	3.97
MAS Bill Series 84 ZCP 15/09/2023	4,957,030	3.94

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

Phillip SGD Money Market ETF

	Fair Value at 30 June 2024 S\$	Percentage of Total Net Assets Attributable to Unitholders at 30 June 2024 %
Credit Rating of Fixed Deposits		
A-1	60,988,070	54.03
<i>Source of credit rating is S&P</i>		
Credit Rating of Debt Securities		
AA-	2,999,580	2.66
A+	1,995,200	1.77
A-	1,497,060	1.33
Aa2*	1,003,070	0.89
A2*	1,495,140	1.32
A3*	4,226,205	3.74
Not rated	26,182,340	23.19
Accrued interest debt securities	225,783	0.20
Total Debt Securities and Fixed Deposits	100,612,448	89.13

Source of credit rating is S&P except for the following:

**Credit rating is from Moody's*

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

5. (i) Exposure to financial derivatives as at 30 June 2024

Nil.

(ii) Net gain on derivative contracts realised for the period ended 30 June 2024

Phillip SING Income ETF S\$358

(iii) Net gains/(losses) on outstanding derivative contracts marked to market as at 30 June 2024

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 2024

	Phillip SING Income ETF		Phillip SGD Money Market ETF	
	S\$	%	S\$	%
Real Estate Investment Trust (REITs)	14,974,299	25.63	4,226,205	3.74

7. Amount and percentage of borrowings of total fund size as at 30 June 2024

Nil.

8. Amount of units created and cancelled for the period ended 30 June 2024

	Phillip SING Income ETF		Phillip SGD Money Market ETF	
	S\$		S\$	
Total amount of subscriptions	-		10,715,816	
Total amount of redemptions	(3,355,700)		(21,172,353)	

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

9. Performance of the Fund as at 30 June 2024

Philip Sing Income ETF

Cumulative (%*)		Benchmark
3 Months	4.21	5.68
6 Months	5.17	6.00
1 Year	8.27	11.11
3 Years	9.24	14.30
5 Years	12.16	19.05
Since inception (29 Oct 2018)	25.98	35.34
Annualised (%*)		Benchmark
1 Year	8.27	11.11
3 Years	2.99	4.56
5 Years	2.32	3.55
Since inception (29 Oct 2018)	4.16	5.48

*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 LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

Phillip SGD Money Market ETF

Cumulative (%*)		Benchmark
3 Months	0.78	0.93
6 Months	1.60	1.84
1 Year	3.36	3.75
3 Years	6.27	6.86
Since inception (5 Oct 2020)	6.47	6.99
Annualised (%*)		Benchmark
1 Year	3.36	3.75
3 Years	2.05	2.24
Since inception (5 Oct 2020)	1.69	1.83

*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

10. Related party transactions for the period ended 30 June 2024

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 2024	30 June 2023	30 June 2024	30 June 2023
	S\$	S\$	S\$	S\$
Brokerage fees paid to a related party of the Manager	5,374	-	-	-
Bank balances held with related party of the Trustee	656,383	994,601	661,891	8,206,483

PHILLIP LEGACY FUNDS

MANAGER'S INVESTMENT REPORT (continued)

11. Financial ratios

Expense ratio

		Phillip Sing Income ETF		Phillip SGD Money Market ETF	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
Total operating expenses	\$	413,368	434,542	326,614	343,088
Average daily net asset value	\$	58,106,954	62,070,772	119,929,813	134,528,524
Expense ratio ^(Note 1)	%	0.71	0.70	0.27	0.26

Turnover ratio

		30 June 2024	30 June 2023	30 June 2024	30 June 2023
Lower of total value of purchases or sales	\$	7,834,075	7,667,571	5,993,520	-
Average daily net asset value	\$	57,487,179	61,277,567	116,598,314	127,593,178
Portfolio turnover ratio ^(Note 2)	%	13.63	12.51	5.14	-

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.

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.

MANAGER'S INVESTMENT REPORT (continued)

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 2024

	Phillip SING Income ETF		Phillip SGD Money Market ETF	
	2024 S\$	2023 S\$	2024 S\$	2023 S\$
Income				
Dividends	1,347,008	1,500,231	-	-
Interest	8	2	104,094	115,705
	1,347,016	1,500,233	104,094	115,705
Less:				
Expenses				
Audit fees	7,812	8,333	5,291	5,615
Custody fees	8,568	9,137	6,475	11,588
Management fees	114,675	121,665	58,179	63,305
Registration fees	7,585	7,474	5,762	5,904
Trustee fees	11,467	12,167	14,545	15,826
Transaction fees	29,642	15,122	1,310	1,768
Valuation fees	11,468	12,167	14,544	15,826
Other expenses	26,564	41,271	45,092	50,775
	217,781	227,336	151,198	170,607
Net income/(losses)	1,129,235	1,272,897	(47,104)	(54,902)
Net gains or losses on value of investments, financial derivatives and foreign exchange				
Net gains/(losses) on investments	2,023,551	(844,832)	2,007,148	2,056,815
Net gains/(losses) on financial derivatives	358	(24)	-	-
Net (losses)/gains on foreign exchange	(77)	146	-	-
	2,023,832	(844,710)	2,007,148	2,056,815
Total return/(deficit) for the period before income tax	3,153,067	428,187	1,960,044	2,001,913
Less: Income tax	(47,519)	(19,260)	-	-
Total return/(deficit) for the period after income tax before distribution	3,105,548	408,927	1,960,044	2,001,913

PHILLIP LEGACY FUNDS

STATEMENT OF FINANCIAL POSITION (Unaudited)

As at 30 June 2024

	Phillip SING Income ETF		Phillip SGD Money Market ETF	
	30 June 2024 S\$	31 December 2023 S\$	30 June 2024 S\$	31 December 2023 S\$
Assets				
Portfolio of investments	57,921,266	59,339,808	100,612,448	108,887,061
Receivables	-	-	281,627	333,504
Cash and cash equivalents	656,383	793,312	12,104,724	14,234,353
Total assets	58,577,649	60,133,120	112,998,799	123,454,918
Liability				
Payables	143,040	160,259	116,205	159,475
Total liability	143,040	160,259	116,205	159,475
Equity				
Net assets attributable to unitholders	58,434,609	59,972,861	112,882,594	123,295,443

PHILLIP LEGACY FUNDS

STATEMENT OF MOVEMENTS OF UNITHOLDERS' FUNDS (Unaudited)

For the financial period ended 30 June 2024

	Phillip SING Income ETF		Phillip SGD Money Market ETF	
	30 June 2024 S\$	31 December 2023 S\$	30 June 2024 S\$	31 December 2023 S\$
Net assets attributable to unitholders at the beginning of financial period/year	59,972,861	62,997,409	123,295,443	144,081,616
Operations				
Change in net assets attributable to unitholders resulting from operations	3,105,548	2,886,852	1,960,044	4,195,201
Unitholders' contributions/(withdrawals)				
Creations of units	-	-	10,715,816	9,425,376
Cancellation of units	(3,355,700)	(3,606,000)	(21,172,353)	(33,356,259)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	(3,355,700)	(3,606,000)	(10,456,537)	(23,930,883)
Distributions	(1,288,100)	(2,305,400)	(1,916,356)	(1,050,491)
Total decrease in net assets attributable to unitholders	(1,538,252)	(3,024,548)	(10,412,849)	(20,786,173)
Net assets attributable to unitholders financial period/year	58,434,609	59,972,861	112,882,594	123,295,443

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited)

As at 30 June 2024

Phillip SING Income ETF By Industry (Primary)	Holdings as at 30/06/2024 Units	Fair Value as at 30/06/2024 S\$	Percentage of Total Net Assets Attributable to Unitholders as at 30/06/2024 %
Quoted Equities			
Agriculture			
Bumitama Agri Limited	64,900	45,430	0.08
		45,430	0.08
Communication Services			
Netlink NBN Trust	4,967,652	4,123,151	7.06
Singapore Telecommunications Limited	1,860,109	5,115,300	8.75
Starhub Limited	222,602	269,348	0.46
		9,507,799	16.27
Consumer Discretionary			
Genting Singapore Limited	3,522,447	3,029,304	5.18
		3,029,304	5.18
Consumer Staples			
Sheng Siong Group Limited	830,268	1,237,099	2.12
		1,237,099	2.12
Financials			
DBS Group Holdings Limited	160,528	5,745,297	9.83
Hong Leong Finance Limited	248,647	594,266	1.02
Oversea-Chinese Banking Corporation Limited	373,268	5,386,257	9.22
Singapore Exchange Limited	468,859	4,444,783	7.61
United Overseas Bank Limited	155,788	4,874,607	8.34
UOB-Kay Hian Holdings Limited	134,374	178,718	0.30
Yangzijiang Financial Holding Limited	723,900	249,746	0.43
		21,473,674	36.75
Health Care			
Haw Par Corporation Limited	166,003	1,618,529	2.77
Riverstone Holdings Limited	146,400	142,008	0.24
		1,760,537	3.01

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2024

Phillip SING Income ETF By Industry (Primary)	Holdings as at 30/06/2024 Units	Fair Value as at 30/06/2024 S\$	Percentage of Total Net Assets Attributable to Unitholders as at 30/06/2024 %
Quoted Equities			
Industrials			
Hour Glass Limited	56,800	87,472	0.15
SIA Engineering Company Limited	190,391	441,707	0.76
Singapore Technologies Engineering Limited	726,597	3,146,165	5.38
		3,675,344	6.29
Information Technology			
Venture Corporation Limited	155,962	2,217,780	3.79
		2,217,780	3.79
Real Estate Investment Trusts (REITs)			
CapitaLand Ascott Trust	859,400	751,975	1.29
CapitaLand Mall Trust REIT	2,217,595	4,368,662	7.48
Far East Hospitality Trust	671,451	416,300	0.71
Frasers Centrepoint Trust	1,115,960	2,365,835	4.05
Frasers Logistics & Commercial Trust REIT	884,900	836,231	1.43
Keppel DC REIT	1,207,949	2,174,308	3.72
Keppel REIT	1,057,700	883,179	1.51
Mapletree Industrial Trust	664,383	1,401,848	2.40
Paragon REIT	450,400	382,840	0.66
Parkway Life REIT	293,809	1,028,332	1.76
Starhill Global REIT	759,977	364,789	0.62
		14,974,299	25.63
Portfolio of investments		57,921,266	99.12
Other net assets		513,343	0.88
Net assets attributable to unitholders		58,434,609	100.00

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2024

Phillip SING Income ETF	Percentage of Total Net Assets Attributable to Unitholders as at 30/06/2024	Percentage of Total Net Assets Attributable to Unitholders as at 31/12/2023
By Industry (Summary)		
Quoted Equities	%	%
Agriculture	0.08	0.30
Communication Services	16.27	16.26
Consumer Discretionary	5.18	5.05
Consumer Staples	2.12	2.23
Financials	36.75	41.18
Healthcare	3.01	2.54
Industrials	6.29	5.80
Information Technology	3.79	3.11
Real Estate Investment Trusts (REITs)	25.63	21.80
Real Estate	-	0.67
Portfolio of investments	99.12	98.94
Other net assets	0.88	1.06
Net assets attributable to unitholders	100.00	100.00

	Fair value as at 30/06/2024 S\$	Percentage of total net assets attributable to unitholders as at 30/06/2024 %	Percentage of total net assets attributable to unitholders as at 31/12/2023 %
By Geography (Secondary)			
Quoted Equities			
Indonesia	45,430	0.08	-
China	-	-	0.28
Singapore	57,875,836	99.04	98.66
Portfolio of investments	57,921,266	99.12	98.94
Other net assets	513,343	0.88	1.06
Net assets attributable to unitholders	58,434,609	100.00	100.00

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2024

Phillip SGD Money Market ETF By Industry (Primary)	Holdings as at 30/06/2024 Units	Fair Value as at 30/06/2024 S\$	Percentage of Total Net Assets Attributable to Unitholders as at 30/06/2024 %
Quoted Bonds			
Communication Discretionary			
BNP Paribas Series EMTN (Br) 3.65% 09/09/2024	1,500,000	1,497,060	1.33
Toyota Motor Finance Series BV EMTN 3.15% 19/07/2024	2,000,000	1,995,200	1.77
		3,492,260	3.10
Financials			
Bank of Communications Series Fixed 3.9% 02/07/2024	2,250,000	2,250,000	1.99
Commonwealth Bank Australia Series EMTN 4.15% 06/10/2024	3,000,000	2,999,580	2.66
Emirates NBD Bank PJSC Series EMTN 4% 19/04/2025	1,500,000	1,495,140	1.32
MAS Bill Series 28 ZCP 05/07/2024	7,000,000	6,996,942	6.20
MAS Bill Series 28 ZCP 12/07/2024	2,500,000	2,497,019	2.21
MAS Bill Series 28 ZCP 19/07/2024	5,000,000	4,990,186	4.42
MAS Bill Series 28 ZCP 26/07/2024	1,000,000	997,293	0.88
MAS Bill Series 84 ZCP 16/08/2024	5,000,000	4,975,560	4.41
MAS Bill Series 84 ZCP 13/09/2024	1,500,000	1,488,015	1.32
MAS Bill Series 84 ZCP 30/08/2024	2,000,000	1,987,325	1.76
		30,677,060	27.17
Government			
Korea Expressway Corporation Series GMTN 5% 07/11/2024	1,000,000	1,003,070	0.89
		1,003,070	0.89
Real Estate Investment Trusts (REITs)			
CapitaLand Ascendas REIT Series MTN 3.14% 02/03/2025	3,250,000	3,227,575	2.86
CMT MTN Pte Limited Series MTN 3.48% 06/08/2024	1,000,000	998,630	0.88
		4,226,205	3.74
Accrued interest on debt securities		225,783	0.20
Total quoted bonds		39,624,378	35.10

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued) As at 30 June 2024

Phillip SGD Money Market ETF By Industry (Primary)	Fair Value as at 30/06/2024 S\$	Percentage of Total Net Assets Attributable to Unitholder as at 30/6/2024 %
Fixed Deposits		
Bank		
Scotiabank, Singapore Branch	17,368,325	15.39
Sumitomo Mitsui Trust Bank, Singapore Branch	23,964,126	21.23
Qatar Bank, Singapore Branch	19,655,619	17.41
Total Fixed Deposits	60,988,070	54.03
Portfolio of investments	100,612,448	89.13
Other net assets	12,270,146	10.87
Net assets attributable to unitholders	112,882,594	100.00

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2024

	Percentage of Total Net Assets Attributable to Unitholders as at	
	30/06/2024	31/12/2023
	%	%
Phillip SGD Money Market ETF By Industry (Summary)		
Fixed Deposits		
Bank	54.03	41.21
Quoted Bonds		
Consumer Discretionary	3.10	4.44
Financials	27.17	40.88
Government	0.89	0.82
Real Estate Investment Trusts (REITs)	3.74	0.81
Accrued interest on debt securities	0.20	0.15
Portfolio of investments	89.13	88.31
Other net assets	10.87	11.69
Net assets attributable to unitholders	100.00	100.00

PHILLIP LEGACY FUNDS

STATEMENT OF PORTFOLIO (Unaudited) (continued)

As at 30 June 2024

Phillip SGD Money Market ETF

	Fair value as at 30/06/2024 \$	Percentage of Total Net Assets Attributable to Unitholders as 30/06/2024 %	Percentage of Total Net Assets Attributable to Unitholders as at 31/12/2023 %
By Geography (Secondary)			
Fixed Deposits			
Singapore	60,988,070	54.03	41.21
Quoted Bonds			
Australia	2,999,580	2.66	2.42
China	2,250,000	1.99	5.26
France	1,497,060	1.33	1.21
Hong Kong	-	-	0.81
Netherland	1,995,200	1.77	1.61
Singapore	28,158,545	24.94	33.21
South Korea	1,003,070	0.89	0.82
United Arab Emirates	1,495,140	1.32	1.21
United States of America	-	-	0.40
Accrued interest receivable on debt securities	225,783	0.20	0.15
Portfolio of investments	100,612,448	89.13	88.31
Other net assets	12,270,146	10.87	11.69
Net assets attributable to unitholders	112,882,594	100.00	100.00