MAYBANK PHILIPPINES INCORPORATED – TRUST
MAYBANK TIGER USD ASIAN INCOME FEEDER FUND
A Unit Investment Trust Fund
KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

Quarter Ended **September 30, 2026**

FUND FACTS

Classification:	Fixed Income	**Net Asset Value / Unit (NAVpu):**	0.913700
Structure:	Feeder Fund, Cash-Income Paying	**Total Fund Nav:**	USD 44,348.47
		Launch Date:	May 16, 2022
Currency:	USD	**Dealing Day and Cut-off:**	Any Banking Day-11:30 AM
Minimum Investment:	USD 1,000.00		
Minimum Additional Investment:	USD 100.00	**Minimum Redemption Amount:**	USD 100.00
		Redemption Settlement*:	T+7
Minimum Holding Period:	None	**Target Fund:**	Maybank Asian Income Fund
Early Redemption Charge:	None		

**The Trustee reserves the right to settle the redemptions before the 7th business day after the Trade Date.*

FEES [1,2]

Trustee Fee: None	**Custodianship Fee:** None	**External Auditor Fee:** 0.000% SGV & Co.	**Other Fees:** None

1. As a percentage of average daily NAV for the quarter valued at USD 46,249.03
2. As the Target Fund is administered by its related party/ company, the trust/ management fee shall be charged only once at the Level of the Target Fund. Please refer to the General Information on the Target Fund for the fees with respect to the Target Fund.

INVESTMENT OBJECTIVE AND STRATEGY

The Fund seeks to provide capital growth and income over the medium term, by investing all or substantially all its assets in a collective investment scheme that invests primarily in Asian fixed income securities and US government debts.

CLIENT SUITABILITY

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Fund is suitable for investors with a medium to long-term investment horizon seeking to invest in Asian debt securities and have a moderate risk appetite.

GENERAL RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

Interest Rate Risk:	The possibility of an investor to experience losses due to changes in interest rates.
Market Risk:	This is the possibility for an investor to experience losses due to changes in the market prices of securities.
Liquidity Risk:	This is the possibility for an investor to experience losses due to the inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss.
Inflation Risk:	This is the risk that arises from the changes in purchasing power due to inflation.
Credit / Default Risk:	This is the possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest in a timely manner on instruments such as bonds, loans, or other forms of security which the borrower issued.
Reinvestment Risks:	This is the possibility that an investor may experience losses due to probable lower returns or earnings when maturing funds or the interest earnings of the Fund are reinvested.
Foreign Exchange Risk:	This is the possibility for an investor to experience losses due to fluctuations in foreign exchange rates.
Country Risk:	This is the possibility for an investor to experience losses arising from investments in securities issued by/in foreign countries due to the political, economic and social structures of such countries.

RISKS SPECIFIC TO THE TARGET FUND

Further to the general risks above, the following risks are specific to the Target Fund:

Emerging Markets Risk:	The Target Fund may invest in developing countries and emerging markets may involve increased risks including without limitation (i) investments and repatriation restrictions, (ii) currency fluctuations, (iii) the potential for unusual market volatility as compared to more industrialized nations, and (iv) certain local tax law considerations.
Distribution Risk:	Dividend/interest income of the Target Fund may be adversely affected by investee entities suffering unexpected losses and/or paying lower than expected dividends, and adverse currency exchange rate fluctuations.
Derivatives Risk:	The Target Fund may use Financial Derivatives Instruments including options, swaps, forwards and futures. Risks include default by the counterparty or the inability to close out a position because the trading market becomes illiquid.
Currency Risk:	Fluctuation in foreign currency exchange rates will affect the value of the Fund's investments when converted into the currency of denomination of the Fund and subsequently the value of Holders' investments. The Target Fund may use foreign currency forwards to hedge the foreign currency exposure in full or partially, and may actively manage such exposure. The fund can buy USD or non-USD denominated bonds.
Inflation Risk:	Inflation is a long term risk as it creates uncertainty over the future value of the investments. In an inflationary environment, a return on investment which is lower than the inflation rate will lead to a loss of purchasing power of the currency of the Units held by a Holder. For example, in fixed coupon that investors receive will be worth lesser in high inflation environment.
Early Redemption Risk:	This Fund is not meant for short term investment. Early redemptions by investors may reduce the probability that the investment objectives of the Fund will be met.
Large Redemption Risk:	The fund is an open ended fund. There can be periods when the Fund may receive large redemption notices from investors. The large size of redemption may lead to the possibility of selling the Fund's investments below the respective last marked to market prices especially during period of low market liquidity. Therefore, such events would be detrimental to the investors.
Company Specific Risk:	Specific risks to securities issued by a company apply as there are adverse conditions or negative sentiments which a company can be uniquely exposed to, be it from the view of management issues, deteriorating business fundamentals or losing competitiveness. As a consequence, the price of securities issued by such company might fall and subsequently affect the Fund's performance.
Counterparty Risk:	This fund invests into Asian bonds which are normally traded over-the-counter. It will expose the Fund to the risk that a counterparty may default on its obligations to perform under the relevant contract. If a counterparty becomes bankrupt or insolvent, the Fund could experience delays in liquidating an investment and may therefore incur significant losses, including losses resulting from a decline in the value of the investment during the period in which the Fund seeks to enforce its rights. The Fund may also be unable to realize any gains on the investment during such period and may incur fees and expenses to enforce its rights.
Country Risk:	The investments of the Fund may be affected by risks specific to the country in which it invests. Such risks include changes in a country's economic, social and political environment. The value of the assets of the Fund may also be affected by uncertainties such as currency repatriation restrictions or other developments in the law or regulations of the country in which the Fund invests into.

- **THE UITF IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).**
- **THE UITF IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY MAYBANK PHILIPPINES, INC. TRUST OR ITS AFFILIATES.**
- **THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF PLAN, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.**
- **RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.**
- **WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**
- **THE CASH INCOME FOR DISTRIBUTION, FREQUENCY OF INCOME DISTRIBUTION AND MANNER BY WHICH THE CASH INCOME WILL BE RECEIVED SHALL BE DETERMINED BY THE TRUSTEE IN ACCORDANCE WITH THE UITF'S PLAN.**
- **THE PAYMENT OF CASH INCOME IS NOT FIXED AND NOT GUARANTEED AND WILL VARY ACCORDING TO ECONOMIC AND OTHER CIRCUMSTANCES. THE NAVPU OF THE FUND MAY DECREASE AS A RESULT OF DISTRIBUTING THE INCOME OUT OF THE FUND.**

FUND PERFORMANCE AND STATISTICS
As of September 30, 2026

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



- Maybank Tiger USD Asian Income Feeder Fund
- Benchmark: JP Morgan Asian Credit Index

NAVPU over the past 12 months	
HIGHEST	0.985600
LOWEST	0.913700
STATISTICS	
Weighted Ave. Duration	5.84 Yrs.
Volatility, Past 1 Year*	2.0471%
Sharpe Ratio**	(3.64)
Information Ratio***	(2.57)

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken. The higher the number, the better.

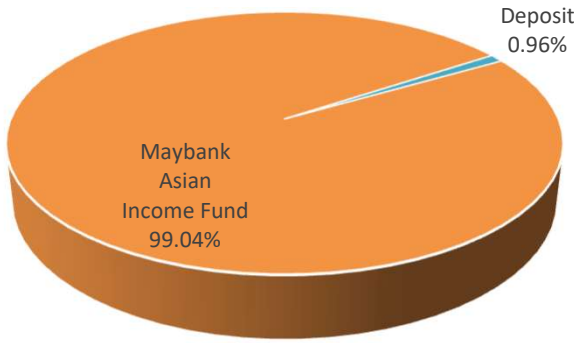
***Information Ratio measures the risk-to-reward efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

	3 mos.	6 mos.	YTD	1-Year	S.I.
Fund [1]	-4.62%	-4.08%	-6.14%	-6.68%	-8.63%
Benchmark [2]	-2.01%	-0.35%	-0.80%	0.45%	19.21%

[1] **Past Performance is not indicative of future performance. The fund aims to outperform the benchmark.**
instruments issued out of the Asia ex-Japan region. The index, being rebalanced monthly, includes debt issued by Corporate, Sovereign, and Quasi Sovereign entities from the region spanning both Investment Grade and High Yield debt segments. For additional information on the benchmark, please visit https://www.maybank.com.ph/iwov-resources/maybank-ph/html/uitf/index.html, https://www.jpmorgan.com/content/dam/jpm/cib/complex/content/markets/composition-docs/jp-morgan-asia-credit-index-jaci.pdf

PORTFOLIO COMPOSITION



TARGET FUND TOP HOLDINGS

Name	% of Target Fund
US TREASURY N/B 4.625% 25-15/02/2055	5.07%
AUST & NZ BANK 6.742% 22-08/12/2032	3.09%
NIPPON LIFE INS 25-30/04/2055 FRN	2.98%
US TREASURY N/B 4.625% 25-15/11/2055	2.95%
US TREASURY BILL 0% 26-08/10/2026	2.95%

CASH INCOME DISTRIBUTION INFORMATION

Cash Income Payment Date	Quarterly Cash Income Rate	Annualized Distribution Yield
17-Oct-25	1.17%	4.67%
9-Feb-26	1.10%	4.39%
16-Apr-26	1.16%	4.64%
10-Jul-26	1.16%	4.64%
15-Oct-26	1.17%	4.67%

GENERAL INFORMATION ON THE TARGET FUND as of September 30, 2026

Fund Name:	Maybank Asian Income Fund	Share Price:	0.8379
Fund Manager:	Maybank Asset Management Singapore Pte Ltd.	Management Fee:	1.00% p.a.
		Early Redemption Fee:	None
Fund Size:	SGD 86.6 Million	Custodian:	BNP Paribas Securities
Inception Date:	November 24, 2014		Services, Singapore Branch
Benchmark:	JP Morgan Asian Credit Index	Total Expense Ratio:	1.24%
Base Currency	USD	ISIN:	SG9999015713

Maybank Philippines, Inc. - Trust Department is regulated by the Bangko Sentral ng Pilipinas (BSP). For inquiries or complaints, you may send an email to customerservice@maybank.com.ph. Alternatively, you may also contact Maybank Customer Service hotline at (02) 8588-3888 or our toll-free number 1-800-10-588-3888.
You may also contact the BSP Financial Consumer Protection Department at (02) 7708-7087 or consumeraffairs@bsp.gov.ph.

TOP COUNTRY ALLOCATION	% of Target Fund
Japan	17.20%
US	12.20%
Australia	9.80%
India	8.00%
China	7.60%

TOP SECTOR ALLOCATION	% of Target Fund
Financial	51.10%
Sovereign	13.30%
Industrial	10.40%
Technology, Media and Telecommunications	9.90%
Cash	6.80%

The Prospectus, Fund Factsheet and other information about the Target Fund may be accessed at www.maybank-am.com.sg.

OUTLOOK

Markets have shifted their expectations for the next interest-rate increase from October to December. This follows a US PCE Price Index reading that was broadly in line with consensus expectations and softer US non-farm payroll growth of 29,000, which was significantly below the consensus forecast of 90,000.

We remain neutral on duration and continue to prefer the short end to the belly of the credit curve, particularly the two- to seven-year segment, to capture attractive coupon income. We expect the 10-year US Treasury yield to move higher in the near term.
Over the medium term, we expect further flattening of the US Treasury yield curve. We would consider adding exposure to the 10-year segment if the yield rises above 5.50%.

We see limited scope for further credit-spread compression, given that Asian US dollar credit spreads remain tight. However, yields to maturity of close to 6% continue to provide attractive carry.

Asian US dollar primary issuance is expected to pause as investors remain cautious and largely on the sidelines. Nevertheless, selective issuance opportunities may continue to emerge from Japanese banks and Korean quasi-sovereign borrowers.

For more information, you may also contact us at (02) 7739-1627/ 7739-1671/ 7739-1698 or email us at ph.trust@maybank.com.

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