

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



Quarter Ended **June 30, 2026**

FUND FACTS

Classification:	Fixed Income	Net Asset Value / Unit (NAVpu):	0.958000
Structure:	Feeder Fund, Cash-Income Paying	Total Fund Nav:	USD 46,495.76
Currency:	USD	Launch Date:	May 16, 2022
Minimum Investment:	USD 1,000.00	Dealing Day and Cut-off:	Any Banking Day-11:30 AM
Minimum Additional Investment:	USD 100.00	Minimum Redemption Amount:	USD 100.00
Minimum Holding Period:	None	Redemption Settlement*:	T+7
Early Redemption Charge:	None	Target Fund:	Maybank Asian Income Fund

*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
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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.

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.

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.

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FUND PERFORMANCE AND STATISTICS
As of June 30, 2026

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

NAVPU GRAPH



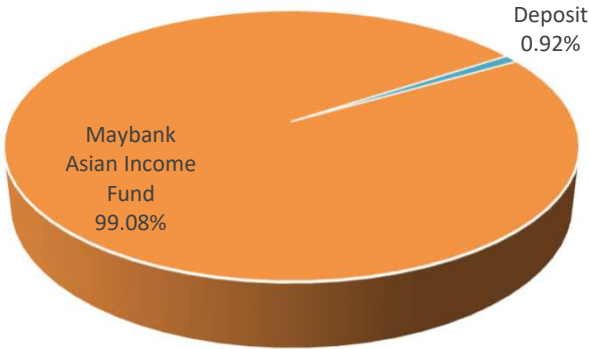
CUMULATIVE PERFORMANCE (%)

	3 mos.	6 mos.	YTD	1-Year	S.I.
Fund ¹	0.83%	-1.59%	-1.59%	-0.10%	-4.20%
Benchmark ²	1.95%	1.24%	1.24%	5.52%	21.66%

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



NAVPU over the past 12 months

HIGHEST	0.985600
LOWEST	0.947800
STATISTICS	
Weighted Ave. Duration	6.09 Yrs.
Volatility, Past 1 Year*	1.8266%
Sharpe Ratio**	(0.04)
Information Ratio***	0.49

*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.

TARGET FUND TOP HOLDINGS

Name	% of Target Fund
US TREASURY BILL 0% 26-14/07/2026	6.78%
US TREASURY N/B 4.625% 25-15/02/2055	5.28%
US TREASURY N/B 4.625% 25-15/11/2055	3.66%
AUST & NZ BANK 6.742% 22-08/12/2032	2.94%
NIPPON LIFE INS 25-30/04/2055 FRN	2.88%

CASH INCOME DISTRIBUTION INFORMATION

Cash Income Payment Date	Quarterly Cash Income Rate	Annualized Distribution Yield
12-Jul-25	1.19%	4.76%
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%

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

Fund Name:	Maybank Asian Income Fund	Share Price:	0.8795
Fund Manager:	Maybank Asset Management Singapore Pte Ltd.	Management Fee:	1.00% p.a.
Fund Size:	SGD 95.4 Million	Early Redemption Fee:	None
Inception Date:	November 24, 2014	Custodian:	BNP Paribas Securities Services, Singapore Branch
Benchmark:	JP Morgan Asian Credit Index	Total Expense Ratio:	1.24%
Base Currency	USD	ISIN:	SG9999015713

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TOP COUNTRY ALLOCATION	% of Target Fund
Japan	16.80%
US	11.60%
India	8.70%
Australia	8.70%
China	8.30%

TOP SECTOR ALLOCATION	% of Target Fund
Financial	48.80%
Sovereign	14.20%
Industrial	9.50%
Technology, Media and Telecommunications	9.10%
Transport	3.30%

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

OUTLOOK

The US Treasury (UST) market is likely to remain sensitive to geopolitical developments, particularly through their impact on oil prices and inflation expectations. While risk sentiment improved in June, the geopolitical situation in the Middle East remains fluid, and any renewed disruption to energy supplies could lead to a sharp repricing of inflation expectations and Federal Reserve policy expectations.

At the same time, recent US economic data has remained resilient, while inflation concerns have yet to fully subside. As a result, markets have moved away from expectations of aggressive monetary easing towards a more cautious policy path. In this environment, near-term bond returns are likely to be driven primarily by coupon carry, while duration- and spread-related returns may remain more volatile.

From a duration perspective, US Treasuries continue to appear attractive when the 30-year yield approaches 5%, although volatility at the longer end of the curve is expected to remain elevated due to term premium dynamics, fiscal concerns and inflation uncertainty. The portfolio therefore maintains an overweight duration position of approximately 0.6-0.7 years in USD bonds and around 1.5 years overall, including local currency bonds. This positioning enables the portfolio to benefit from attractive long-end yields while maintaining adequate carry and credit quality in an uncertain macroeconomic environment.

From a credit perspective, the preference remains for higher-quality carry opportunities, including senior financial securities, selected subordinated debt and quasi-sovereign issuers. While tighter spread valuations warrant continued selectivity, value is still seen in issuers with strong fundamentals, resilient balance sheets and supportive technical demand.

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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