

Quarter Ended **March 31, 2025**

FUND FACTS

Classification:	Money Market	Net Asset Value / Unit (NAVpu):	1.000000
Structure:	UITF	Total Fund Nav:	USD 7,400.00
Currency:	USD	Launch Date:	March 21, 2025
Minimum Investment:	USD 1,000.00	Dealing Day and Cut-off:	Any Banking Day - 12:00NN
Minimum Additional Investment:	USD 100.00	Settlement Period:	T+1
Minimum Holding Period:	7 Calendar Days	Early Redemption Charge:	25% of the Net Earnings of the redeemed principal amount or Php500.00 whichever is higher

FEES¹

Trustee Fee: Maybank Philippines, Inc. - Trust	0.000%	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 411.11

INVESTMENT OBJECTIVE AND STRATEGY

The Maybank Tiger Dollar Money Market Fund primarily aims to achieve for its participants liquidity and income by investing in a diversified portfolio of US dollar denominated deposits. Funds will not be invested in excluded industries identified in Maybank Group Sustainability Product Framework.

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 Maybank Tiger Dollar Money Market Fund is suitable for clients with a conservative risk profile and short-term investment horizon. This Fund is for clients who desire a liquid investment while earning stable income from a portfolio of US dollar denominated deposits.

KEY 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.
- Inflation Risk:** This is the risk that arises from the changes in purchasing power due to inflation.
- Market Risk:** This is the possibility that an investor may experience losses due to changes in market prices of securities.
- Liquidity Risk:** This is the possibility that an investor may experience losses due to the inability to sell or convert assets into cash immediately or instances where conversion to cash is possible but at a loss.
- 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.
- Other Risks:** Participation in the Fund may also be further exposed to any actual or potential conflicts of interest in the handling of in-house or related party transactions by the Trustee.

- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE AND 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.

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.

The Fund's Benchmark is the 3-Month US Treasury Bill. Benchmark will use the 13 Weeks Bank Discount sourced from the Daily Treasury Bill Rates from U.S. Department of the Treasury. These rates are the daily secondary market quotations on the most recently auctioned Treasury Bills for each maturity tranche (4-week, 6-week, 8-week, 13-week, 17-week, 26-week, and 52-week) for which Treasury currently issues new bills. Market quotations are obtained at approximately 3:30 PM each business day by the Federal Reserve Bank of New York. For additional information on the benchmark, please visit <https://www.maybank.com.ph/iwov-resources/mavbank-ph/html/uitf/index.html>.

OUTLOOK

Inflation trended lower in the 1st quarter of 2025, with March 2025 print of 1.80%, well within the BSP's target range of 2% - 4%. Albeit lower inflation data, the BSP maintained the benchmark interest rate at 5.75% during its February 13, 2025, policy meeting, opting for a cautious approach amid global uncertainties, including trade policy shifts. With the policy rate held steady at 5.75% through Q1 2025, yields on government securities showed mixed movements across various tenors. Short-term securities increased in general, influenced mainly by BSP's stance to keep policy rate steady. Yields across the belly, on the other hand, mostly declined amid expectations of future monetary easing by the BSP and increased liquidity in the financial system following the reduction of banks' reserve requirement ratios. Longer-dated bonds, ended mixed owing to global economic uncertainties, as well as sentiments over U.S. tariff policies. With BSP's risk-adjusted inflation forecast for 2025 standing at 3.5%, analysts anticipate that policy rates could decrease further to between 4.5% and 5.0% by the end of 2025 indicative of a decline in government security yields. The Fund will continue to look for opportunities in higher-yielding deposits while balancing capital preservation.

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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