



Quarter Ended September 30, 2024

**FUND FACTS**

Classification:	Fixed Income Fund	Net Asset Value / Unit (NAVpu):	0.997231
Structure:	UITF, Feeder Fund	Total Fund Nav:	USD 40,586.32
Currency:	USD	Launch Date:	July 27, 2018
Minimum Investment:	USD 1,000.00	Dealing Day and Cut-off:	Any Banking Day-11:30 AM
Minimum Additional Investment:	USD 200.00	Settlement Period:	T+4
Minimum Holding Period:	None	Early Redemption Charge:	None

**FEES<sup>1,2</sup>**

Trustee Fee: Maybank Philippines, Inc.- Trust	0.125%	Custodianship Fee: None	External Auditor Fee: 0.0090% SGV & Co.	Other Fees: None
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1. As a percentage of average daily NAV for the quarter valued at USD 39,586.36

2. Target Fund's fees and charges are already imputed in the computation of the NAVPs. As such, above fees are already inclusive of all fees and charges.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Maybank Tiger Dollar Bond Feeder Fund primarily aims to provide capital appreciation by investing in a single collective investment scheme, called the Target Fund. As a feeder fund, 90% of its assets shall be invested in the Target Fund which is the Sun Life Prosperity Dollar Abundance Fund. The Target Fund is primarily invested in moderate risk portfolios of US Dollar-denominated fixed income instruments issued by the Philippine government, other major economies or corporations operating therein or through diversified investment companies invested in such securities. The remaining portion of the assets (maximum 10%) will be invested and reinvested by the Trustee in investment outlets allowed under the regulations of the BSP.

**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 Bond Feeder Fund is suitable for clients with moderate risk profile and medium-term investment horizon. This Fund is for clients who desire potential higher returns in US Dollars.

**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.
- 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.
- 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.

## FUND PERFORMANCE AND STATISTICS

As of **September 30, 2024**

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

### NAVPU GRAPH



- Maybank Tiger Dollar Bond Feeder Fund
- Benchmark: 98% Bloomberg Barclays EM USD Sovereign: Philippines Total Return Index Unhedged USD + 2% 30-Day US Dollar Deposit Savings Rate

### NAVPU over the past 12 months

HIGHEST	1.003930
LOWEST	0.866311

### STATISTICS

Weighted Ave. Duration	8.97 yr
Volatility, Past 1 Year*	4.9196%
Sharpe Ratio**	(0.74)
Information Ratio***	(20.91)

\*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.

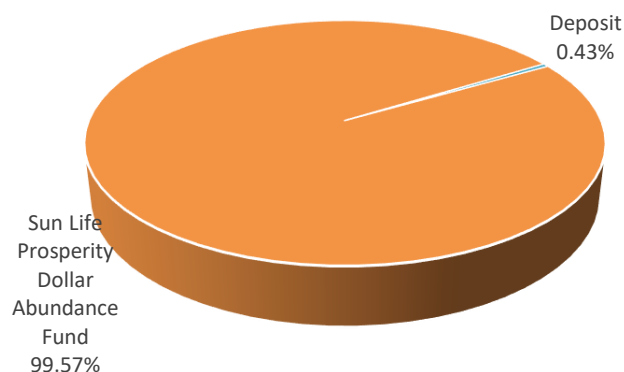
### CUMULATIVE PERFORMANCE (%)

	YTD	1-Year	3-Year	5-Year
Fund <sup>1</sup>	2.41%	11.88%	-7.79%	-9.15%
Benchmark <sup>2</sup>	4.30%	14.20%	-3.07%	2.07%

<sup>1</sup> Past Performance is not indicative of future performance. The fund aims to outperform the benchmark.

<sup>2</sup> The Fund's Benchmark is 98% Bloomberg Barclays EM USD Sovereign: Philippines Total Return Index Unhedged USD + 2% 30-Day US Dollar Deposit Savings Rate. The Bloomberg Barclays EM USD Sovereign: Philippines Total Return Index Unhedged USD is a market capitalization weighted index that tracks fixed and floating-rate USD-denominated debt issued by sovereign and agency EM issuers. 30-Day US Dollar Deposit Savings are deposit instruments in USD denomination. For additional information on the benchmark, please visit <https://www.maybank.com.ph/iwov-resources/maybank-ph/html/uitf/index.html>

### PORTFOLIO COMPOSITION



### TARGET FUND TOP HOLDINGS

Name	% of Target Fund
ROP 2033	14.46%
ROP 2030	9.23%
ROP 2031	9.11%
ROP 2042	8.13%
ROP 2048	7.95%

### OUTLOOK

US Treasuries and Philippine government-issued dollar denominated bonds (ROP) delivered positive returns for the month of September. US Treasury yields rallied across the curve, led by the front-end which fell as much as 50 basis points over the month. The Federal Reserve (Fed) delivered a 50-basis point cut during its September meeting. Increased downside risks to employment at a time when upside risks to inflation have abated motivated the Fed to go for the more aggressive 50-basis point cut. While Chair Powell indicated that the Fed would remain data dependent on deciding the timing of future rate cuts, the dot plot indicates that another 50 basis points of rate cuts can be expected within the year. The Fund currently maintains a duration that is overweight to the benchmark with exposure to ROPs, US Treasuries, and offshore global bond funds. On a gross-of-fees basis, the Sun Life Prosperity Dollar Abundance Fund is flat against the benchmark year-to-date due to security selection.

**GENERAL INFORMATION ON THE TARGET FUNDAs of September 30, 2024**

<b>Fund Manager:</b> Sun Life Asset Management Company, Inc.	<b>Management Fee and Distribution Fee:</b> 1.5% p.a.
<b>Fund Type:</b> Mutual Fund	<b>Early Redemption Fee:</b> None
<b>Inception Date:</b> July 1, 2004	<b>Front-Load Fee:</b> None
<b>Net Asset Value Per Share (NAVPS):</b> 2.9094	

The target fund is Sun Life Prosperity Dollar Abundance Fund, Inc., an open-end investment company duly registered with the Securities and Exchange Commission. The Fund aims to provide regular returns through investments in a diversified portfolio of US Dollar denominated fixed income instruments issued by the Philippine government, other major economies, or corporations operating therein or through diversified investment companies invested in such securities. The benchmark is 98% Bloomberg Barclays EM USD Sovereign: Philippines Total Return Index Unhedged USD + 2% 30-Day US Dollar Deposit Savings Rate.

The Fund Prospectus, Fund Factsheet and other information about the Target Fund may be accessed at [www.sunlifefunds.com](http://www.sunlifefunds.com).

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