

Quarter Ended **September 30, 2024**

FUND FACTS

Classification:	Fixed Income Fund	Net Asset Value / Unit (NAVpu):	1.036391
Structure:	UITF	Total Fund Nav:	PHP 5,324,406.31
Currency:	PHP	Launch Date:	February 1, 2024
Minimum Investment:	Php 10,000.00	Dealing Day and Cut-off:	Any Banking Day - 12:00NN
Minimum Additional Investment:	Php 5,000.00	Settlement Period:	T+1
Minimum Holding Period:	30 Calendar Days	Early Redemption Charge:	25% of the Net Earnings of the redeemed principal amount or Php500.00 whichever is higher

FEES¹

Trustee Fee:	0.25%	Custodianship Fee:		External Auditor Fee:	0.0000%	Other Fees:	
Maybank Philippines, Inc. - Trust		None		SGV & Co.		None	

1. As a percentage of average daily NAV for the quarter valued at PHP 5,354,229.63

INVESTMENT OBJECTIVE AND STRATEGY

The Maybank Tiger Medium Term Peso Bond Fund primarily aims to achieve income and potential returns that are higher than regular deposit products by investing in a diversified portfolio of Peso denominated sovereign and corporate debt securities.

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 Medium Term Peso Bond Fund is suitable for clients with at least a moderate risk profile and medium-term investment horizon. This Fund is for clients who desire potential returns higher than traditional bank 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.

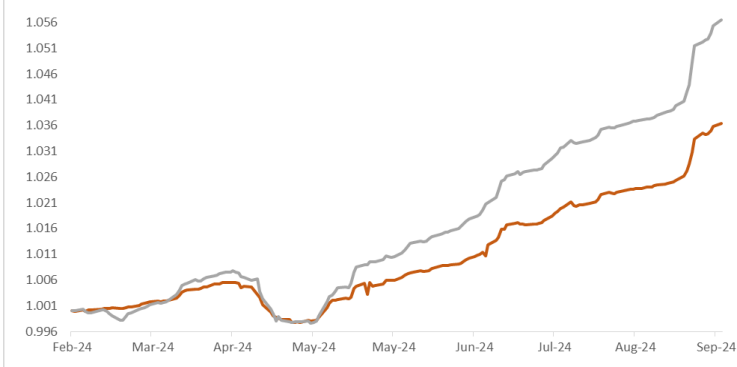
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE AND ITS AFFILIATES.
- THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF PLAN, MAKE HIS/HER OWN 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.

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 Medium Term Peso Bond Fund
- Benchmark: Bloomberg Philippine Sovereign Bond Index 1-5 Years (BPHIL15 Index)

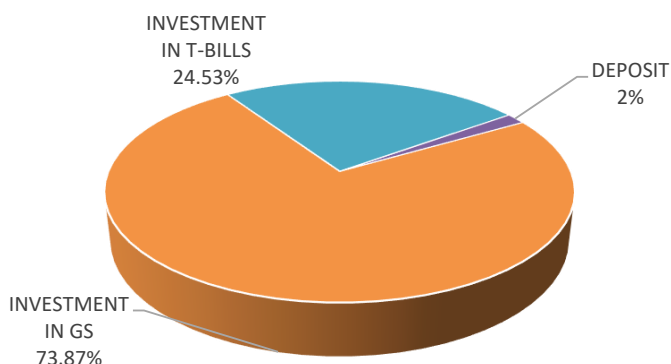
CUMULATIVE PERFORMANCE (%)

	1-Mo	3-Mo	6-Mo	Since Inception
Fund ¹	1.23%	2.56%	3.07%	3.64%
Benchmark ²	1.88%	3.78%	4.85%	5.64%

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

² The Fund's Benchmark is Bloomberg Philippine Sovereign Bond Index 1-5 Year, a rules-based market-value weighted index, rebalanced monthly, engineered to measure the fixed-rate local currency securities publicly issued by the Philippines, including retail securities. To be included in the index a security must have a minimum par amount of PHP 3 billion. For additional information on the benchmark, please visit <https://www.maybank.com.ph/iwov-resources/maybank-ph/html/uitf/index.html>

PORTFOLIO COMPOSITION



NAVPU over the past 12 months

HIGHEST	1.037022
LOWEST	0.997736

STATISTICS

Weighted Ave. Duration	2.711 Yr
Volatility, Past 1 Year*	0.6117%
Sharpe Ratio**	0.61
Information Ratio***	-

*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.

TOP HOLDINGS

Name	% of Fund
Treasury Bond 2029	7.92%
Treasury Bond 2029	7.85%
Treasury Bond 2029	7.77%
Treasury Bond 2029	7.68%
Treasury Bond 2028	7.66%

OUTLOOK

In the third quarter of 2024, the Philippines showed signs of easing inflation and strong economic resilience. Despite briefly rebounding in July 2024, inflation continued to ease with the headline inflation in September 2024, charting 1.9%, well below the BSP's target of 2% to 4% for 2024. The declining inflation gave the Monetary Board some room to start cutting rates. On August 15, 2024, the MB started its quantitative easing by reducing its policy rates by 25 bps to 6.25% from the over 17-year high of 6.5% marking its first cut in nearly four years. With the Federal Reserve's larger-than-anticipated rate cut of 50 bps to 5% on September 18, the Monetary Board has indicated, that if inflation remains subdued and growth support is deemed necessary, they can still afford to cut the interest rates further to match the Fed's cut. On September 20, 2024, BSP also announced reduction of the Reserve Requirement Ratio (RRR) by 250 bps to 7% for universal and commercial banks and nonbank financial institutions with quasi-banking functions, 200bps to 4% for digital banks, 100 bps to 1% for thrift lenders and 100 bps to 0% for rural and cooperative banks, effective October 25. With the lower interest rate environment and signals of less restrictive monetary policy ahead, yields on government securities saw a decline. The Fund will gradually increase duration to take advantage of higher-yielding securities.

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