

MAYBANK PHILIPPINES INCORPORATED – TRUST
MAYBANK TIGER PESO BOND FEEDER FUND
A Unit Investment Trust Fund
KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT



Quarter Ended **December 31, 2022**

FUND FACTS

Classification:	Bond Fund	Net Asset Value / Unit (NAVpu):	1.121256
Structure:	UITF, Feeder Fund	Total Fund Nav:	Php 1,840,786.59
Currency:	PHP	Launch Date:	July 27, 2018
Minimum Investment:	Php 10,000.00	Dealing Day and Cut-off:	Any Banking Day–11:30 AM
Minimum Additional Investment:	Php 1,000.00	Settlement Period:	T+3
Minimum Holding Period:	None	Early Redemption Charge:	None

FEES^{1,2}

Trustee Fee: Maybank Philippines Inc.- Trust	0.13%	Custodianship Fee: -	External Auditor Fee: 0.0038%	Other Fees: -
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1. As a percentage of average daily NAV for the quarter valued at Php 1,805,945.31.

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 Peso 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 of Canada Prosperity Bond Fund. The Target Fund is primarily invested in government and high quality corporate debt 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 Peso Bond Feeder 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

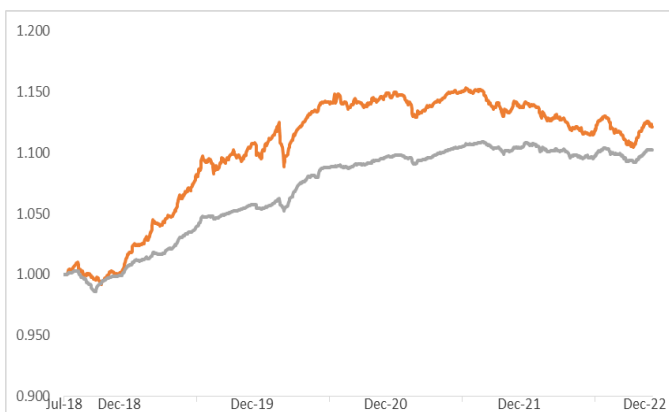
You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

- 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).**
- **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 December 31, 2022
(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH

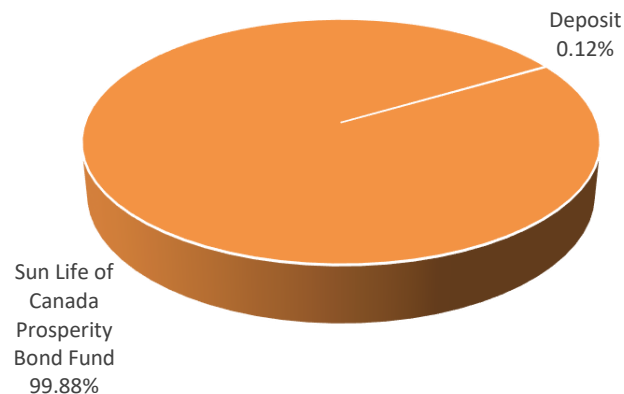


■ Maybank Tiger Peso Bond Feeder Fund
■ Benchmark: 98% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax

CUMULATIVE PERFORMANCE (%)

	YTD	1-Year	3-Year	5-Year
Fund	-1.40%	-1.40%	1.38%	-
Benchmark	-1.23%	-1.30%	5.19%	16.05%

PORTFOLIO COMPOSITION



NAVPU over the past 12 months

HIGHEST	1.141540
LOWEST	1.104804

STATISTICS

Weighted Ave. Duration	2.71 yr
Volatility, Past 1 Year*	1.0324%
Sharpe Ratio**	(1.13)
Information Ratio***	4.35

*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
Treasury Bond 2025	12.07%
Treasury Bond 2028	11.73%
Treasury Bond 2024	11.55%
Treasury Bond 2027	9.49%
Treasury Bond 2026	6.10%

OUTLOOK

Local yields slid led by the back end on expectations of slower rate hikes and less bond supply. Local inflation continued to be elevated. Prices were shored up by high food cost that can be attributed to poor weather or temporary factors. Bangko Sentral ng Pilipinas (BSP) hiked policy rates by 50 basis points (bps) to 5.50%. Governor Felipe Medalla hinted that next policy action might be less aggressive. Trading was also muted as market players sit out the rest of the year. Bond auctions were also quiet as Bureau of the Treasury opted to cut offerings last month. The Fund is looking to keep its duration close to that of the benchmark to harvest accrual. The upcoming auctions, which are concentrated on the long end, could serve as an avenue to add duration and to get yield premium. On a gross-of-fee basis, the Fund was able to beat the benchmark due to its overweight allocation on cash and short-term securities.

GENERAL INFORMATION ON THE TARGET FUND as of December 31, 2022

Fund Manager: Sun Life Asset Management Company, Inc.	Management Fee and Distribution Fee 1.00% p.a.
Fund Type: Mutual Fund	Early Redemption Fee: None
Inception Date: April 5, 2000	Front-Load Fee: None
Net Asset Value Per Share (NAVPS): 3.1459	

The target fund is Sun Life of Canada Prosperity Bond Fund, Inc., an open-end investment company duly registered with the Securities and Exchange Commission. The fund aims to provide regular interest and principal preservation through investments in government and high quality corporate debt securities. The benchmark is 98% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax.

The Fund Prospectus, Fund Factsheet and other information about the Target Fund may be accessed at 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.