

Quarter Ended **September 30, 2024**

FUND FACTS

Classification:	Fixed Income Fund	Net Asset Value / Unit (NAVpu):	1.229400
Structure:	UITF, Feeder Fund	Total Fund Nav:	PHP 666,913.89
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	0.125%	Custodianship Fee: None	External Auditor Fee: SGV & Co.	0.0105%	Other Fees: None
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1. As a percentage of average daily NAV for the quarter valued at PHP 874,103.74

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).
- 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 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

NAVPU over the past 12 months

HIGHEST	1.229400
LOWEST	1.141826

STATISTICS

Weighted Ave. Duration	4.9 yr
Volatility, Past 1 Year*	1.2327%
Sharpe Ratio**	(0.43)
Information Ratio***	(10.21)

*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.

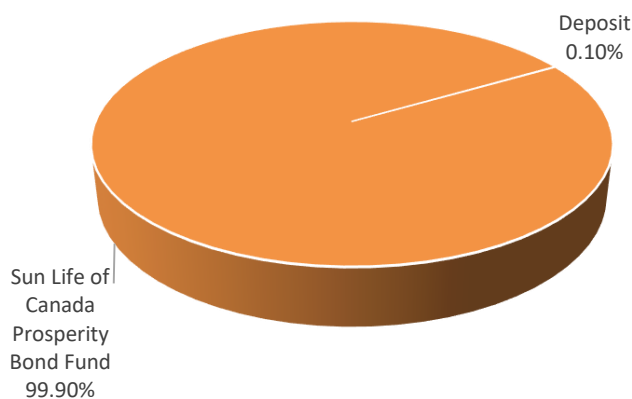
CUMULATIVE PERFORMANCE (%)

	YTD	1-Year	3-Year	5-Year
Fund ¹	4.27%	6.69%	7.47%	12.62%
Benchmark	4.67%	6.91%	8.28%	17.99%

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

² The Fund's 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. Bloomberg Philippine Sovereign Bond Index 1-5 Year is a rules-based market-value weighted index engineered to measure the fixed-rate local currency securities publicly issued by the Philippines, including retail securities. To be included in the index which is being rebalanced monthly, a security must have a minimum par amount of PHP 3 billion. The Philippine Peso TD Rate 1 Month to 3 Months is based on time deposit instruments on Philippine Peso 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
Treasury Bond 2029	19.48%
Treasury Bond 2044	12.49%
Treasury Bond 2029	9.68%
Treasury Bond 2034	9.30%
Treasury Bond 2028	8.43%

OUTLOOK

Philippine government bond yields rallied 30 to 50 basis points across the curve over the month of September. The sharp move was driven by several factors: a lower-than expected August inflation print, the Federal Reserve's (Fed) 50 basis point rate cut, Bangko Sentral ng Pilipinas (BSP) announcement of a 2.50% cut in the reserve ratio requirements (RRR) of universal banks effective October 25, and BTr's release of their fourth quarter auction schedule which featured significantly reduced volumes. September headline inflation decelerated further to 1.9% year-on-year, lower than consensus estimate of 2.5% year-on-year and below BSP's inflation target band of 2-4%. Lower prices of food and oil contributed to the surprise downbeat. With the Fed's 50 basis point move and improving inflation outlook, the BSP has indicated that they will likely deliver a 25-basis point cut in each of its October and December meetings. The Fund currently maintains a duration that is overweight to the benchmark. It will look to increase duration further on corrections. On a gross-of-fees basis, the Fund outperformed the benchmark year-to-date due to its overweight duration positioning.

GENERAL INFORMATION ON THE TARGET FUND as of September 30, 2024

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): 3.4647	

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.