

Quarter Ended **September 30, 2024**

FUND FACTS

Classification:	Equity	Net Asset Value / Unit (NAVpu):	1.053822
Structure:	UITF	Total Fund Nav:	PHP 12,787,999.04
Currency:	PHP	Launch Date:	September 3, 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+3
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: Maybank Philippines, Inc.- Trust	0.250%	Custodianship Fee: None	External Auditor Fee: SGV & Co.	0.0000%	Other Fees: None
--	--------	----------------------------	------------------------------------	---------	---------------------

1. As a percentage of average daily NAV for the quarter valued at PHP3,721,311.14

INVESTMENT OBJECTIVE AND STRATEGY

The Maybank Tiger Philippine Equities Index Tracker Fund offers investors long term capital growth that closely tracks the return of the Philippine Stock Exchange Composite Index (PSEi). The Fund primarily aims to achieve income and capital appreciation by investing in a diversified portfolio of stocks representative of the Philippine Stock Exchange Index composition and its corresponding weights.

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 Philippine Equities Index Tracker Fund is suitable for clients with an aggressive risk profile and long-term investment horizon. This Fund is for clients who desire long-term capital growth.

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.
Index Tracking Risk:	The possibility that the securities selected for the fund in the aggregate will not provide returns matching that of the index.
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.

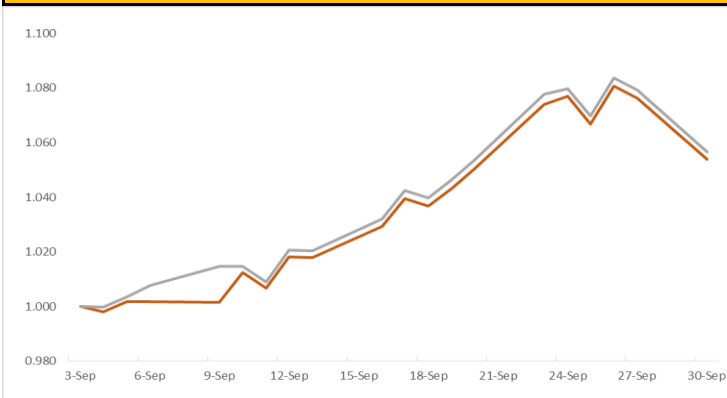
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE AND ITS AFFILIATES.
- THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF PLAN, MAKE HIS/HER OWN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

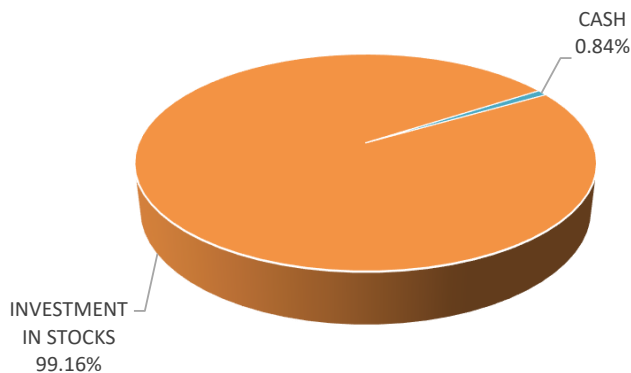
CUMULATIVE PERFORMANCE (%)

	1-Wk	2-Wk	3-Wk	Since Inception
Fund ¹	-1.89%	2.37%	5.21%	5.38%
Benchmark ²	-1.95%	2.37%	4.13%	5.66%

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

² The Fund's Benchmark is the PSE Composite Index. The Philippine Stock Exchange Index or PSEi, rebalanced yearly, is a free float-adjusted market capitalization-weighted index of the 30 largest and most active common stocks. For additional information on the benchmark, please visit <https://www.maybank.com.ph/iwov-resources/maybank-ph/html/uitf/index.html> / https://documents.pse.com.ph/wp-content/uploads/sites/15/2021/01/PSE_Index_FA0902.pdf

PORTFOLIO COMPOSITION



NAVPU over the past 12 months

HIGHEST	1.080740
LOWEST	0.998098

STATISTICS

Volatility, Past 1 Year*	3.0616%
Sharpe Ratio**	0.30
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

Stock	Company	% of Fund
SM	SM Investments Corporation	13.89%
ICT	International Container Terminal Services, Inc.	10.39%
BDO	BDO Unibank, Inc.	9.10%
BPI	Bank of the Philippine Islands	8.66%
SMPH	SM Prime Holdings, Inc.	8.56%
ALI	Ayala Land, Inc.	6.41%
AC	Ayala Corporation	5.19%
MBT	Metropolitan Bank & Trust Company	4.21%
JFC	Jollibee Foods Corporation	3.34%
MER	Manila Electric Company	3.15%

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. The lower interest rate environment and signals of less restrictive monetary policy ahead, boosted investor sentiment on the Philippine shares. The lowered borrowing costs and improved liquidity in the market strengthened optimism for economic growth. The PSEI climbed as high as 7,458.74 on September 26, 2024, PSEI's peak in over 31 months or since it ended at 7,502.48 on Feb. 9, 2022.

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

The PSEi, PSE Industry and Sectoral Indices and any other PSE Indices (collectively, the "Indices") are designed, constructed, calculated and owned by The Philippine Stock Exchange, Inc. (the "PSE"). The Indices and its contents are provided to Maybank Philippines, Inc. - Trust Department (the "LICENSEE") without any representations or warranties of any kind, including, but not limited to, guarantees, representations and warranties regarding truth, adequacy, reasonableness, accuracy, timeliness, completeness, non-infringement, merchantability, reliability, availability, satisfactory quality, suitability or fitness for any particular purpose, or any representations or warranties arising from usage or custom or trade by operation of law or non-infringement of third party rights.

The "PSEi" mark is owned by and duly registered to the PSE. While the PSE has granted the LICENSEE permission to use the Index and Index Trademarks in relation to its Maybank Tiger Philippine Equities Index Tracker Fund (the "Licensed Fund"), such license does not, and should not be interpreted to, mean that the Licensed Fund is recommended, sponsored, endorsed, sold, or promoted by the PSE, or that the PSE has any involvement in the creation, issuance and promotion of the same.

The PSE expressly disclaims and does not accept any liability for the results of any action taken on the basis of the Index or the use of the marks. Without limiting any of the foregoing, in no event shall the PSE have any liability for any special, punitive, indirect, incidental or consequential damages (including, without limitation, lost profits), even if notified of the possibility of such damages.