



TMBAM Asset

Management Co., Ltd.

Which certified by CAC

TMB EASTSPRING Global Core

Equity Fund

TMB-ES-GCORE

Equity Fund

Feeder Fund

Fund investing primarily offshore with
foreign investment related risks



What are you investing in?



Who is the Fund suitable for?



What are the key risks of the Fund?



Asset allocation of the Fund



Fees and Charges



Fund performance



For further information

Investment in mutual Funds is not a money deposit.



What are you investing in?

1.1 Investment Policy

1.1.1 Underlying asset

TMB EASTSPRING Global Core Equity Fund (The fund) will mainly invest in off-shore mutual fund (Master fund), namely Goldman Sachs Global CORE® Equity Portfolio Class I Shares (Acc.) (Snap). The class is offered to institutional investors no dividend policy, not less than 80% on accounting-year average of its net asset value which is listed on the Luxembourg Stock Exchange and operating under the regulations of UCITS. The Master Fund has been managed by Goldman Sachs Asset Management Fund Services Limited and invested in USD currency.

Master Fund was raised money from the investors in USD currency and bring that money invest in various currencies according to the invested countries

1.1.2 Master fund's investment policy

Goldman Sachs Global CORE® Equity Portfolio (Master fund) aims to increase investment value. Master fund will invest at least two thirds of its net assets in equity and/or equity related Transferable Securities and funds that are invested in all countries around the world

Equity and transfer related securities may be comprised of ordinary shares, preferred shares, warrants, equivalent warrants, ADRs American Depositary Receipt, EDRs (European Depositary Receipt) and GDRs. (Global Depositary Receipt)

Master fund may also invest up to one third of its net assets in non-equity related Transferable Securities and Funds, including Money Market Instruments for the

purposes of cash management. Master fund Portfolio may invest to 10% of its net assets in Funds.

In addition, Master fund may invest in derivatives for hedging purposes and for efficient portfolio management and to generate additional returns to the fund

Investor can access the information of the Goldman Sachs Global CORE® Equity Portfolio which is available and can be obtained from <https://www.gsam.com/TMBGlobalCoreEquityFund>

Investors can view more Master Fund Information at <https://www.gsam.com/TMBGlobalCoreEquityFund>

1.2 Management Style

1.2.1 TMB EASTSPRING Global Core Equity Fund aims to achieve return reflecting the performance of the Master Fund (passive management)

1.2.2 Goldman Sachs Global CORE® Equity Portfolio (Master Fund) applies an active management strategy



Who is the Fund suitable for?

Investor who would like to diversify their investment in offshore market for long-term investment and can accept risk of investing in securities or assets that are equity securities in foreign countries, Foreign exchange risk and price volatility of the Master Fund

This fund is not suitable for:

1. Investors who need to use money in the near future.
2. Investors who are unable to accept the volatility of investment and returns, both short term and long term.



For further clarification on this investment policy and potential risks, what should you do?

- Read the full prospectus or seek advice from the management company or its appointed selling agents.
- Do not invest without sufficient understanding on the characteristics and risks of this Fund.



What are the key risks of the Fund?

Warnings & Recommendation

1. TMB EASTSPRING Global Core Equity Fund is not capital protection fund. Investors may have risk of losing initial investment.
2. Goldman Sachs Global CORE® Equity Portfolio (Master fund) funding from investors in USD and bring that money invest in various currencies according to the invested countries, and may enter into FX swap transaction to hedge FX exposure pursuant to the Fund Manager's discretion. TMB EASTSPRING Global Core Equity Fund may enter into FX swap transaction to hedge FX exposure pursuant to the

Fund Manager's discretion. Therefore, TMB EASTSPRING Global Core Equity Fund may get both positive and negative effects due to the fluctuation of any other foreign currencies except USD currency. This is because Goldman Sachs Global CORE® Equity Portfolio had invested in various of foreign currency assets and the investors may lose or gain value from foreign exchange or may receive return less than their initial investments.

3. TMB EASTSPRING Global Core Equity Fund and Goldman Sachs Global CORE® Equity Portfolio (Master fund) may invest in derivatives to efficiently manage its portfolio (EPM). Therefore, this fund has higher risk than other funds, it thus suits the type of investor who can accept higher risk for higher returns. Investors should invest in this Fund only when fully understand about derivatives and should consider the investing experience, investment objective and financial position before investing in this Fund.

4. TMB EASTSPRING Global Core Equity Fund invests in the Master fund in Class Snap, which calculates the price of the assets invested by the main fund at "Valuation Point", which is approximately 4 pm, according to the Central European time. Different from general mutual funds that calculates the price of the asset that the master fund invests at the time that the stock exchange is closed. Therefore, investors may not receive the price of the assets that the main fund invests at the price that the stock exchange is closed.

5. TMB EASTSPRING Global Core Equity Fund, concentrated in the United States Investors should consider the diversification of their own portfolios as well.

6. TMB EASTSPRING Global Core Equity Fund may invest in the structure note with higher risk than other funds, it thus suits the type of investor who prefer high returns and can accept higher risks than other general invertors.

7. TMB EASTSPRING Global Core Equity Fund may invest in non-investment grade or unrated debt securities or unlisted equity securities at the higher ratio than those of other mutual funds, in which case, the investors may be exposed to higher risks, e.g the issuer's default risk or liquidity risk.

8.To comply with the terms and conditions of the Master Fund, the Management company reserves the right to submit unitholder information (including information of previous unitholders of this fund) to the Master fund (which shall include relevant parties) and relevant government authorities, both local and foreign, when there is a case where such unitholder possesses (either directly or indirectly) more than 10 % of the fund, or when information is requested or required by the Master Fund. This includes the request for additional information from the unitholder and/or from selling agent (including LBDU) that the unitholder transacts through. In addition, the Management Company reserves the right to suspend or terminate services and to proceed with the redemptions for unitholders who are un-cooperative or unitholders with qualifications prohibited by the Master Fund, which is subject to change from time to time.

It shall be deemed that TMBAM has already been received consents for TMBAM's actions that stated above from the unitholders. It shall also be deemed that TMBAM's selling agents(including LBDU) has already received consents to provide

unitholders' information to TMBAM, the Master Fund, and the relevant government authorities, both local and foreign.

9. TMBAM has an objective not to offer its fund units to or for the benefit of

1) Citizens of the USA or residents of the USA [including the territories of or occupied /controlled by the USA] including those who hold US passports or green cards.

2) Legal entities organized under the US law including company Limited Partnership, etc., as well as the branch of such entities.

3) Organizations belonging to the US Government in the USA and outside the USA.

4) Investors who contact or receive information or place order related to TMBAM's fund or pay/receive payment with respect to TMBAM's fund in the USA. This also includes investors who use the agent/ manager in the USA to perform such functions.

5) The assets (such as private fund/trust) of the aforesaid persons or legal entities in 1-4. As such,

TMBAM reserve its right to deny or restrain subscription, allocation and/or transfer its fund unit for the above -mentioned investors, whether directly or indirectly.

10. In the event that the Management Company has entered into an obligation or agreement with a foreign state and/or the government of a foreign state or if it is required to comply with a law or a regulation of a foreign state regard less of the effective date of such obligation (e.g. the United States Foreign Account Tax Compliance Act (FATCA)), the Unitholder(s) acknowledge and agree that the

Management Company may act or perform its obligation according to the relevant law and/ or regulation to which Management Company is subject, including but not limited to disclosing information of the Unitholder(s) or withholding and withhold able payment payable to the Unitholder(s),and may act or perform any other action necessary for complying such relevant Thai and foreign law and/or regulation to which the Management Company is subject, and shall provide any information ,document, and consent to Management Company upon request in performing such duty.

*For further information at www.tmbameastspring.com

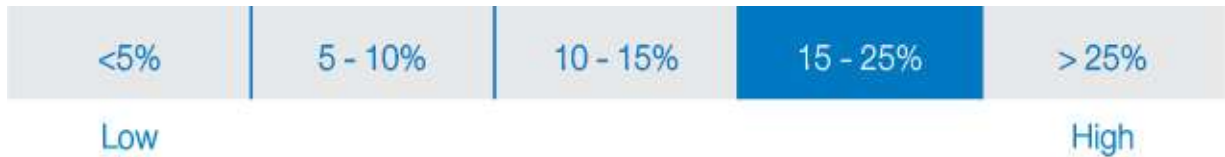
Risk Speotrum of the Fund



Explanation of Risk

- market risk

standard deviation : SD



Market Risk means the risk that the values of securities which the Fund has invested may increase or decrease due to outside factors such as economic/ investment situations, political factors both internally and internationally which could be considered from the Standard Deviation (SD) of the Fund. If the Fund has a high SD, it is an indicator that the Fund has high a fluctuation from the changes in the prices of securities.

High sector concentration risk



Remark : The concentration occurs among Information and Communication Technology

High country concentration risk



Remark : Remark : The concentration occurs among UNITED STATES

- exchange rate risk



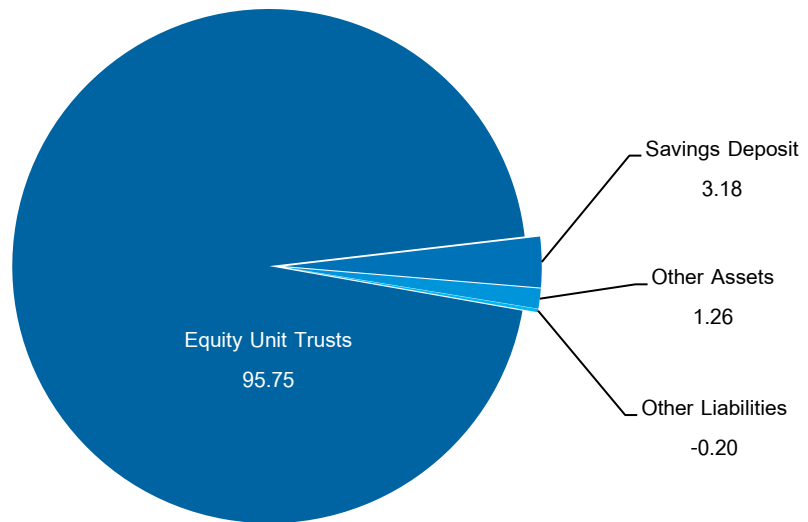
Currency Risk is the possibility that changes in exchange rate will affect the value of investment units. For example, if a mutual fund invests in securities denominated in US Dollar during Thai Baht depreciation and the units are subsequently sold when Thai Baht appreciates, the mutual fund will receive lower return in Thai Baht. On the other hand, if the same fund invests in securities denominated in US Dollar during Thai Baht appreciation and the units are subsequently sold when Thai Baht depreciates, the mutual fund will receive higher return in Thai Baht. Therefore, currency hedging techniques as follows are key tools to manage such risk.

- Hedging at discretion of the fund manager: Investors may be exposed to currency risk because it is the discretion of the fund manager whether to use a currency hedging technique.

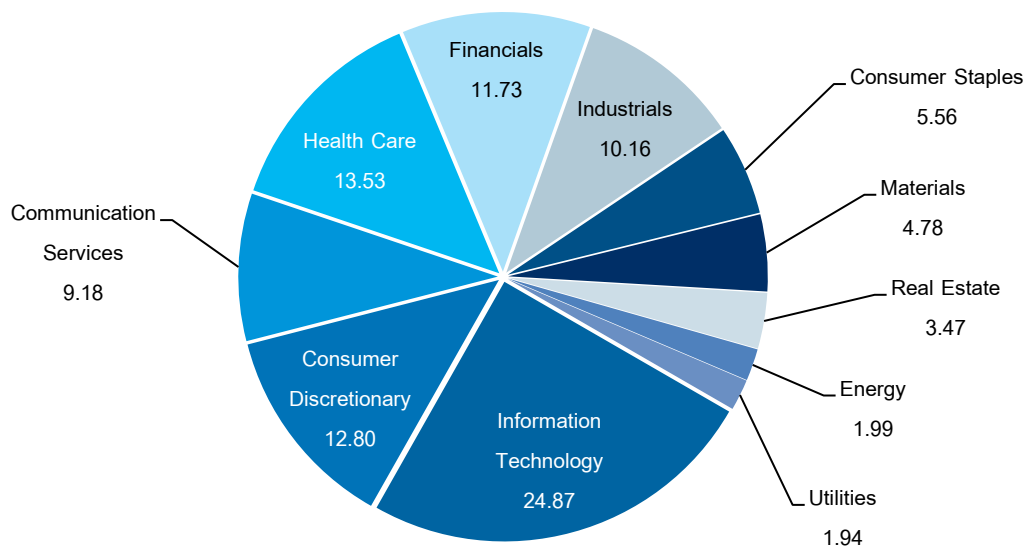
* For further information at www.tmbameastspring.com



Asset allocation of the Fund (% of NAV)



date as of 31 March 2022



Master Fund Information as of 28 February 2022

Top Five Holdings (% of NAV)

| NAME | % Of NAV |
|--|----------|
| Goldman Sachs Global Core Equity Port Class I Fund | 95.75 |

Information as of 31 March 2022

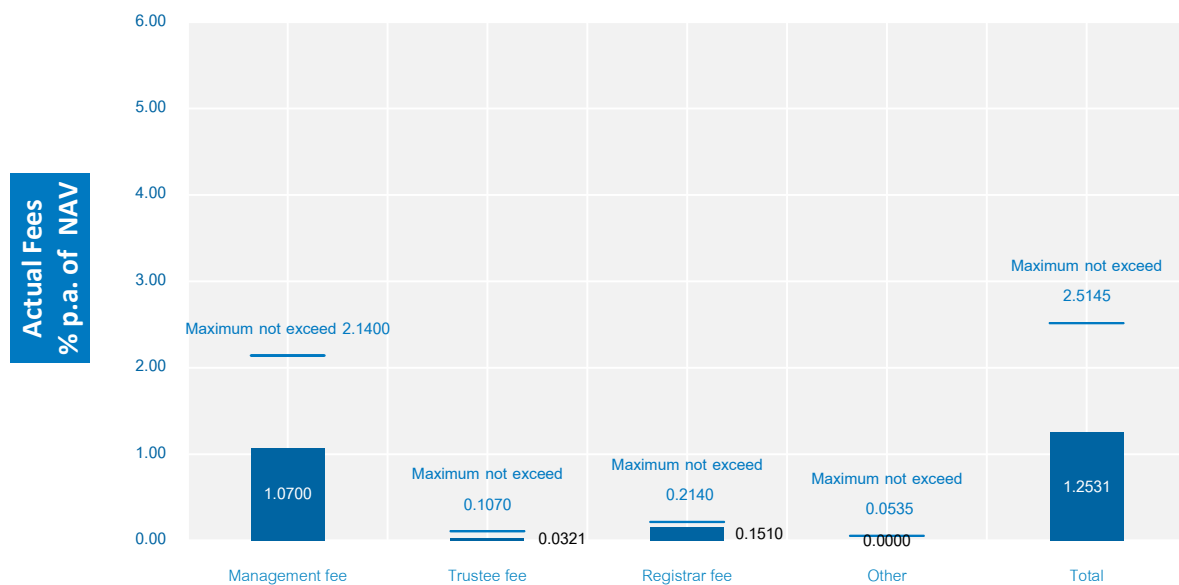


Fees and Charges

* Fees affect the return on investment, investors should consider such fees before making an investment decision *

Fees Charged to the Fund (% of NAV)

Fees Charged to the Fund



More explanation :

1. Fees charged to the fund (As % per annum of total asset value deducted by total liabilities except for Management fee, Trustee Fee and Registrar Fee) (including VAT)
2. Any other expenses are expectable expenses.
3. Historical fee charged for the past 3 years can be found at https://www.tmbameastspring.com/THDOcs/QA/I28_02.pdf
4. In the event that off-shore mutual fund (master fund) will partially return management fee due to The Fund invest in master fund, called rebate fee, the management company will transfer total amount of rebate fee to the fund

Fees Charged to Unitholders (% of transaction amount)

| Details | Maximum Charge | Actual Charge |
|----------------------------------|---------------------------|---------------------------|
| Front-end Fee / Switching in Fee | 1.50 | 1.50 |
| Back-end Fee / Switching out Fee | None | None |
| Spread | 0.25% | No charge |
| Transfer Fee | 5 baht per 1,000 units | 5 baht per 1,000 units |

Remark : All above mentioned fees are inclusive of Value Added Tax or Specific Business Tax or other taxes.

More explanation :

1. TMBAM reserves right to have different front-end fee scheme for each investor type
2. The Management Company will waive the front-end fee/switching-in fee for investors who directly open trading accounts with the Management Company and meet the following criteria: Non-profit institutional investors established under the Securities and Exchange Act B.E. 1992, Institutional investors established under the Social Security Act B.E. 1990, Life and non-life insurance companies and specialized banks, Provident funds under

management of TMB Asset Management Company Limited, The unit-linked accounts of life insurance companies that are appointed by TMBAM as subscription or redemption supporting agents.

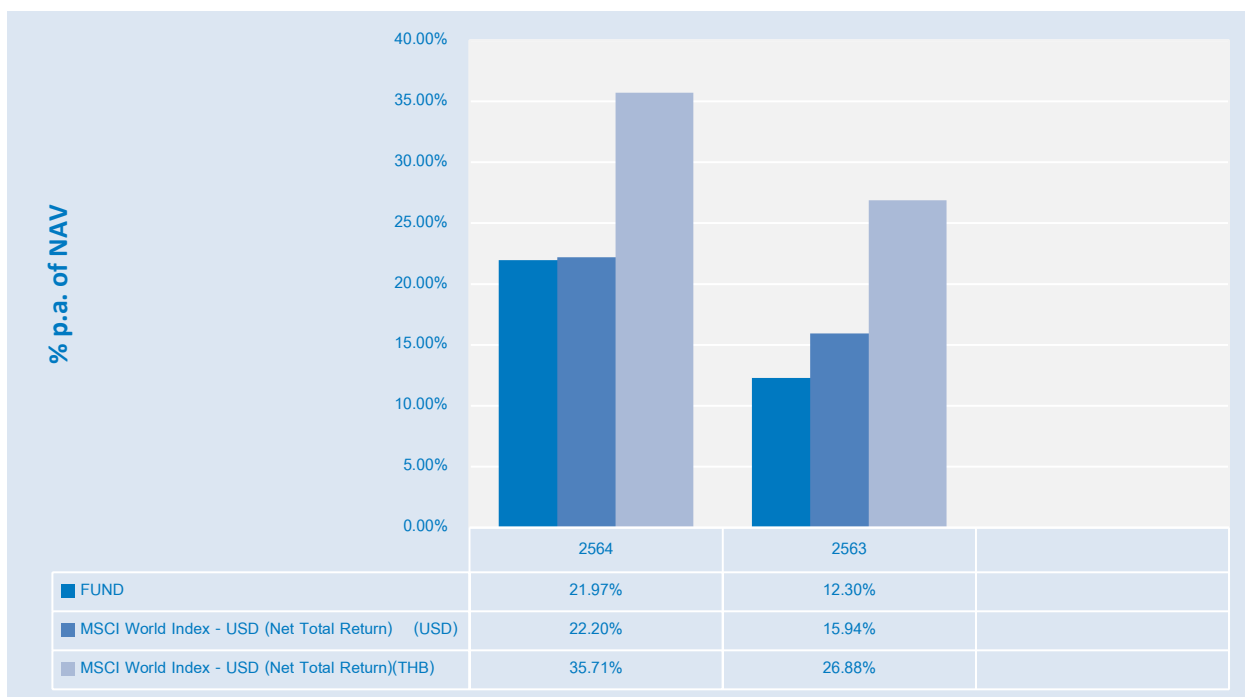
3.Spread will be charged from unit holders when subscribe, redeem, or switching by including into offer,bid or switching prices.



Fund performance

Past performance is not a guarantee of future performance

Calendar year performance



- Maximum drawdown of the investment in the last five years : -36.25
- Standard deviation of the fund performance : 20.57
- Fund category based on peer group fund performance : Global Equity

Fund performance

| FUND | Year to date | 3 Months | Percentile | 6 Months | Percentile | 1 Year | Percentile | Since inception |
|--------------------------------|--------------|----------|------------|----------|------------|--------|------------|-----------------|
| FUND | -5.85% | -5.85% | 50th | -0.36% | 50th | 8.98% | 25th | 11.72% |
| Benchmark | -5.36% | -5.36% | 50th | 0.61% | 25th | 17.19% | 25th | 17.74% |
| Standard Deviation (FUND) | 24.23% | 24.23% | 50th | 19.66% | 50th | 16.24% | 50th | 20.57% |
| Standard Deviation (Benchmark) | 19.42% | 19.42% | 50th | 16.80% | 50th | 14.10% | 50th | 20.43% |

Remark : All periods longer than one year are annualized.

date as of 31 March 2022

Investors can view the current information at www.tmbameastspring.com

Peer group fund performance : Global Equity Date as of 31 March 2022

| Peer Percentile | Return (%) | | | | | | Standard Deviation (%) | | | | | |
|-----------------------------|------------|--------|--------|-------|-------|-------|------------------------|-------|-------|-------|-------|-------|
| | 3M | 6M | 1Y | 3Y | 5Y | 10Y | 3M | 6M | 1Y | 3Y | 5Y | 10Y |
| 5 th Percentile | 7.90 | 13.55 | 18.46 | 19.08 | 12.06 | 10.69 | 12.90 | 11.92 | 10.36 | 12.29 | 11.89 | 11.08 |
| 25 th Percentile | -4.66 | 0.40 | 8.73 | 12.58 | 9.26 | 8.28 | 19.35 | 16.57 | 13.55 | 15.09 | 13.02 | 12.00 |
| 50 th Percentile | -9.66 | -5.95 | 2.71 | 10.43 | 8.04 | 5.70 | 24.70 | 20.45 | 16.45 | 16.31 | 14.24 | 14.48 |
| 75 th Percentile | 7.90 | 13.55 | 18.46 | 19.08 | 12.06 | 10.69 | 12.90 | 11.92 | 10.36 | 12.29 | 11.89 | 11.08 |
| 95 th Percentile | -20.31 | -34.47 | -35.74 | 5.61 | 3.98 | -3.95 | 51.97 | 48.67 | 34.83 | 29.88 | 25.57 | 29.88 |

Master Fund Performance

| | Year to date | 3 Months | 6 Months | 1 Year | Since inception |
|-------------|--------------|----------|----------|--------|-----------------|
| Share Class | -5.32% | -5.32% | 0.41% | 9.81% | 14.33% |
| Benchmark | -5.15% | -5.15% | 2.21% | 10.12% | 15.44% |

Information as of 31 March 2022

View current performance at www.tmbameastspring.com

The Fund's Benchmark should compare the performance of the Master Fund with MSCI World Index - USD (Net Total Return) with adjusted by USD/THB exchange rate, as of the NAV calculation date.



For further information

| | |
|-----------------------------|--|
| Dividend policy : | None |
| Trustee : | Bangkok Bank Public Company Limited |
| Registration Date : | 23 July 2019 |
| Fund Maturity : | indefinite |
| Subscription and Redemption | Subscription Date : every working days |
| | Within : 8.30 hrs. |
| | To : 15.30 hrs. |
| | IPO (Baht) : 10 Baht |
| | Minimum Initial Subscription : 1 Baht |
| | Minimum Subsequent Subscription : 1 Baht |
| | Redemption Date : every working day |
| | Within : 8.30 hrs. |
| | To : 15.30 hrs. |
| | Settlement Period : The management company will arrange to pay the redemption of investment units within 5 business days ¹ from the redemption date. (Currently and in normal conditions within 4 business days after the trading day (T * + 4 business days) |
| | Note: ¹ Foreign holidays of foreign fund management businesses shall not be counted in the same manner as mutual fund management businesses. The mutual fund management company has specified the foreign holidays as mentioned in the prospectus. |

| | |
|--|--|
| Investors can view daily NAV at | website : www.tmbameastspring.com |
| Portfolio Turnover Ratio | 52.58 % |
| Subscription or Redemption Supporting Agents | Bank of TTB PCL.(All branches) Tel. 0-2299-1111 or the appointed selling agents. Investors can Find more information at www.tmbameastspring.com |
| Fund Manager : | Ms. Pornsajee Worasuttipisit Start Date 11 June 2018 |
| Enquiry for Prospectus/ Complaints : | TMB Asset Management Co., Ltd. 9th floor, Mitrtown Office Tower 944 Rama 4 Road, Wangmai Pathumwan, Bangkok 10330 Tel : 0-2838-1800 website : www.tmbameastspring.com |
| citizens of the USA or residents of the USA | No |
| Potential conflict of interest | Company shall refrain from any transactions pertaining conflict of interests and related party. Find more information at www.tmbameastspring.com |
| Other Information | Master Fund Details : Goldman Sachs Global CORE® Equity Portfolio Class I Shares (Acc.) (Snap) Inception Date : 6 June 2019 Bloomberg Code : GSGMIAS LX Fund Policy: Goldman Sachs Global CORE® Equity Portfolio (Master fund) aims to increase investment value. Master fund will invest at least two thirds of its net assets in equity and/or equity related Transferable Securities and funds that are invested in all countries around the world Equity and transfer related securities may be |

comprised of ordinary shares, preferred shares, warrants, equivalent warrants, ADRs American Depositary Receipt, EDRs (European Depositary Receipt) and GDRs. (Global Depositary Receipt)

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Investment Manager : Goldman Sachs Asset Management Fund Services Limited

Custodian Bank: State Street Bank International GmbH

Management fee : 0.50% of NAV

- Investing in Investment Units is not a money deposit and is not under the protections of the Deposit Protection Agency. Therefore, investment in Mutual Fund involves risk including possible loss of the principal amount invested.
- The fund is approved by The office of the SEC.
- The draft prospectus for This Fund does not indicate that The office of the SEC has certified the accuracy of the information contained in the prospectus nor guaranteed the price or return on investment for such fund. The Management Company has reviewed the information in this summary prospectus as at 31 March 2022 with professional care as the party responsible for the management of the fund and certifies that the above information is correct, true and not misleading.