



TMB EASTSPRING China A Active Fund

TMB-ES-CHINA-A

Equity Fund

Feeder Fund

TMBAM Asset

Management Co., Ltd.

Which certified by CAC

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 China A Active Fund (The fund) mainly invests in UBS (Lux) IS - China A Opportunity (Master Fund), Class I-A2-acc not less than 80% on accounting-year average of its net asset value. This class is offered to institutional investors no dividend policy. Master funds have a policy to invest in equities of companies which are domiciled in or are chiefly active in the People's Republic of China which is listed on the Luxembourg Stock Exchange and operating under the regulations of UCI (Undertaking for Collective Investment). The Master Fund has been managed by UBS Fund Management (Luxembourg) S.A., and invested in USD currency.

The Management Company reserves the right to change the type and characteristics of the Fund in the future as a Fund of Funds or invest directly in the instrument. And / or foreign securities without increasing the risk spectrum of investment risk. This shall be at the discretion of the fund manager depending on the market situation and must be for the best interest of the unit holders. In addition, the Management Company will notify the unitholders at least 30 days in advance via www.tmbameastspring.com or any other way that the management company determines before making changes to such investments.

The fund's investment in Master fund will be in the form of USD currency. The fund may enter into FX swap transaction to hedge FX exposure pursuant to the Fund Manager's discretion.

The fund may invest in derivatives to efficiently manage its portfolio (EPM) or may invest in the structure note. In addition, both domestic and foreign investment may invest in non-investment grade or unrated debt securities or unlisted equity securities.

1.1.2 Master fund's investment policy

The Master fund will invest at least 70% of its total net assets in equities, cooperative society shares and participation shares, participation certificates and warrants of companies which are domiciled in or are chiefly active in the People's Republic of China.

The majority of net assets are invested in Chinese A-shares. these A-shares are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange.

At least 51% of the value of the sub-fund shall be invested in equities that are not shares of investment funds and that are listed or traded on a "regulated market" as defined in Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments.

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

Investors can view more Master Fund Information at [https:// www.ubs.com/funds](https://www.ubs.com/funds)

1.2 Management Style

1.2.1 TMB EASTSPRING China A Active Fund aims to achieve return reflecting the performance of the Master Fund (passive management)

1.2.2 UBS (Lux) IS - China A Opportunity (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 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 China A Active Fund is not capital protection fund. Investors may have risk of losing initial investment.

2. TMB EASTSPRING China A Active Fund may invest in the master fund in US dollars and enter into FX swap transaction to hedge FX exposure pursuant to the Fund Manager's discretion. This is because the fund does not fully hedge, the investors may lose or gain value from foreign exchange or may receive return less than their initial investments.

3. TMB EASTSPRING China A Active Fund and 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 China A Active 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.

5. TMB EASTSPRING China A Active Fund's investment is highly concentrated in China and therefore investors should consider diversify the risks in their portfolio.

6. TMB EASTSPRING China A Active 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.

7. The master fund has a limited redemption of investment units of the master fund in the event that the unitholders of the master fund redeem the investment units more than 10% of the net asset value of the master fund. The master fund will

gradually receive a redemption order and allocate the redemption proportionately to the unitholder who has issued the order to not redeem more than 10% of the net asset value of the master fund

By redemption order that exceeds 10% of the net asset value of the master fund The master fund will perform the transaction on the next business day. Which the said order will receive the right to allocate first. However, the management company does not restrict the redemption of investment units of the TMB East Spring Income Allocation Fund in any way, but only discloses the limitations of the master fund in the project details.

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

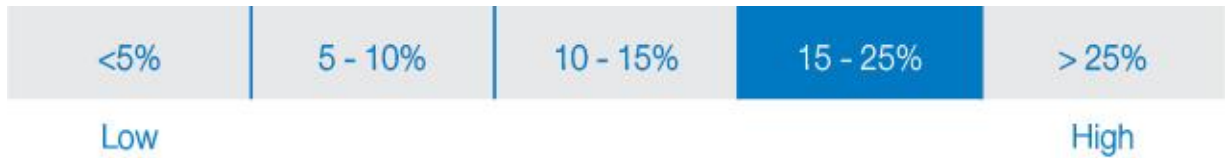
Risk Speotrum of the Fund



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 cash

High country concentration risk



Remark : Remark : The concentration occurs among CHINA

- exchange rate risk



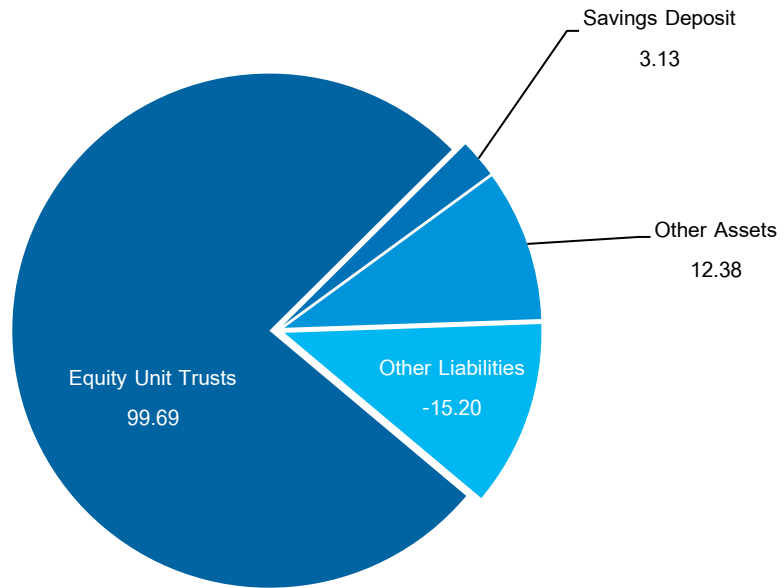
Currency Risk is the possibility that changes in exchange rate will affect the value of investment units. For example, if a mutual fund invests in securities denominated in US Dollar during Thai Baht depreciation and the units are subsequently sold when Thai Baht appreciates, the mutual fund will receive 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.

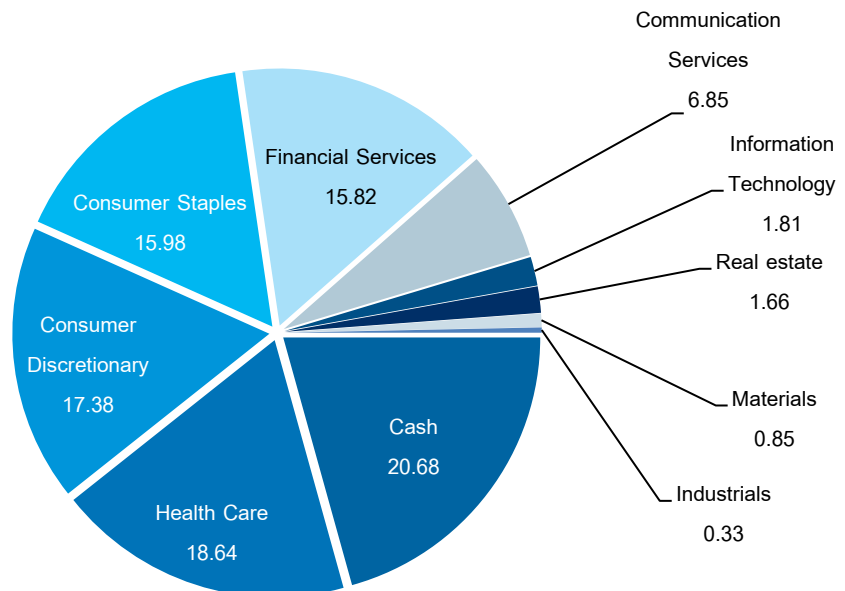
* For further information at www.tmbameastspring.com



Asset allocation of the Fund (% of NAV)



date as of 31 August 2020



Master Fund Information as of 31 July 2020

Top Five Holdings (% of NAV)

NAME	% Of NAV
UBS (Lux) IS - China A Opportunity Fund	99.69

Information as of 31 August 2020

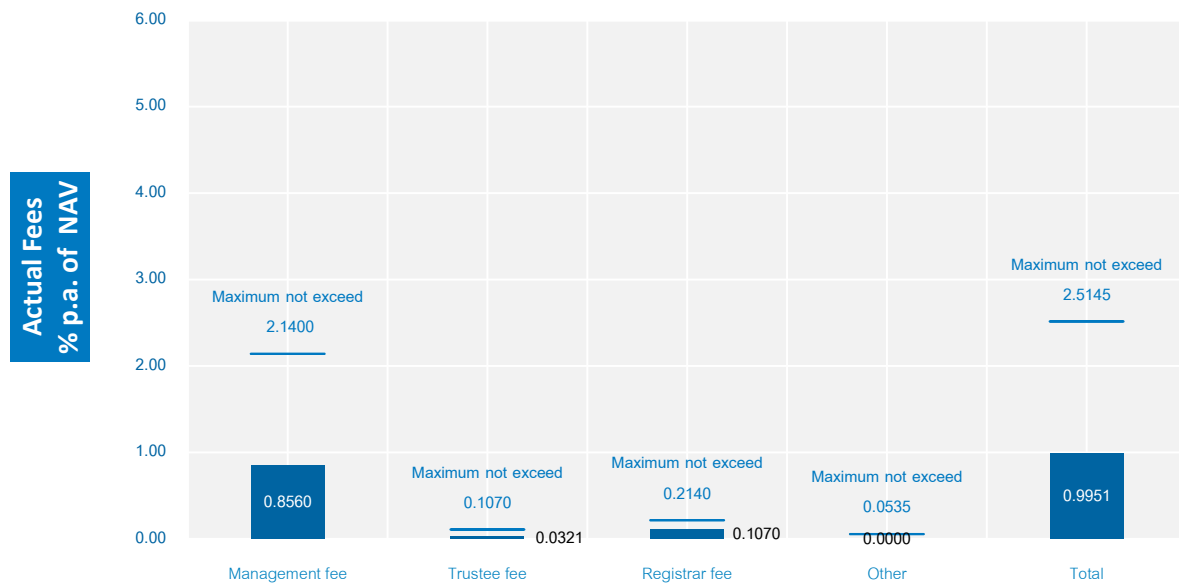


Fees and Charges

* 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. 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. 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

- Maximum drawdown of the investment in the last five years : -14.06
- Standard deviation of the fund performance : 21.64
- Fund category based on peer group fund performance : Greater China Equity

Fund performance

FUND	3 Months	Percentile	Since inception
FUND	24.16%	50th	21.45%
Benchmark	28.74%	5th	37.48%
Standard Deviation (FUND)	21.71%	50th	21.64%
Standard Deviation (Benchmark)	28.33%	95th	25.82%

Remark : All periods longer than one year are annualized.

date as of 31 August 2020

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

Peer group fund performance : Greater China Equity Date as of 31 August 2020

Peer Percentile	Return (%)						Standard Deviation (%)					
	3M	6M	1Y	3Y	5Y	10Y	3M	6M	1Y	3Y	5Y	10Y
5 th Percentile	28.33	31.79	45.15	15.51	18.14	7.20	19.82	22.12	18.90	16.59	15.14	14.44
25 th Percentile	24.45	23.93	36.04	7.80	9.71	6.21	20.88	25.53	21.29	17.51	16.91	17.03
50 th Percentile	22.91	20.36	26.99	5.34	6.64	4.75	21.85	27.47	22.58	18.58	17.55	18.02
75 th Percentile	28.33	31.79	45.15	15.51	18.14	7.20	19.82	22.12	18.90	16.59	15.14	14.44
95 th Percentile	5.26	-2.45	-1.60	-6.29	-2.47	-0.79	28.38	32.31	25.97	20.95	19.82	21.58

Master Fund Performance

	Year to date	3 Months	6 Months	1 Year	Since inception
Share Class	21.46%	25.86%	29.90%	34.27%	15.72%
Benchmark	26.03%	31.51%	27.25%	38.83%	11.52%

Master Fund Calendar year Performance

	2019	2018	2017	2016	2015
Share Class	12.20%	0.72%	6.75%	8.50%	-0.78%
Benchmark	9.02%	-0.23%	3.55%	2.83%	-0.41%

Information as of 31 August 2020

View current performance at www.tmbameastspring.com

The Fund's Benchmark The Fund's Benchmark MSCI China A Onshore (net) dividend reinvestment in USD currency 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 :	5 March 2020
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. (Generally 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	0.00 %
Subscription or Redemption Supporting Agents	Bank of TMB 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 5 March 2020
Enquiry for Prospectus/ Complaints :	TMB Asset Management Co., Ltd. 32nd Fl. Abdulrahim Place 990 Rama IV Rd., Silom, Bangrak, Bangkok 10500 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 : UBS (Lux) IS - China A Opportunity Class I-A2-acc Inception Date : 23 November 2017 Bloomberg Code : UBCIA2A LX Equity Fund Policy:The Master fund will invest at least 70% of its total net assets in equities, cooperative society shares and participation shares, participation certificates and warrants of companies which are domiciled in or are chiefly active in the People's Republic of China.The

majority of net assets are invested in Chinese A-shares. these A-shares are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange. At least 51% of the value of the sub-fund shall be invested in equities that are not shares of investment funds and that are listed or traded on a "regulated market" as defined in Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments. 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 Master fund which is available and can be obtained from [https:// www.ubs.com/funds](https://www.ubs.com/funds)

Investment Manager :UBS Fund Management (Luxembourg) S.A.,R.C.S. Luxembourg B 154.210

Custodian Bank: Northern Trust Global Services SE,6, rue Lou Hemmer, L-1748 Senningerberg.

Management fee : 0.92% 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 August 2020 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.