



TMBAM Asset

Management Co., Ltd.

Which certified by CAC

TMB EASTSPRING Property and Infrastructure Income Plus Flexible Fund

TMBPIPF

Investment units of property funds and/
or Unit trust in REITs./Infra

Fund investing primarily offshore with
foreign investment related risks

The Fund has high concentration in a particular sector so
investors may suffer substantial losses



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

This fund has a policy to invest in the following assets or instruments in the property sector and/or Infra Unit which are registered domestically and internationally. These would include investment units which are in the distributing process and IPO, not less than 80% on accounting-year average of its NAV of this fund. Securities or instruments belonging to the Property Sector category consist of

- 1) Investment units of property funds and/or
- 2) Unit trust in REITs and/or
- 3) REITs ETF and Exchange Traded Fund, which mainly invests in REITs ETF, including other instruments that have rights to obtain certain instruments or receive returns referring to the instruments or group of the instruments/certain investment units.
- 4) Registered stocks in property sector or in comparable sectors including other instrument and financial contracts that have rights to obtain the stocks or receive returns referring to the stocks/groups of the stocks.

Note: From 1 June 2020, the TMB Property Income Plus Fund changed its name to TMB EASTSPRING Property and Infrastructure Income Plus Flexible Fund (using the same short name as TMBPIPF)

1.2 Management Style

Aim for better returns over the fund's benchmark (Active Management)



Who is the Fund suitable for?

Investor who need to receive return from property fund and/or unit trust in REITs and/or REITs ETF and Exchange Traded Fund, which mainly invests in REITs ETF registered domestically and internationally, and stocks in property sector.

Investor who can take a high risk from investing in the above investment and who need to diversify their portfolios' risk.

This fund is not suitable for:

Investors who prefer fixed rate of return or preserve full amount of principal



■ 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

- TMB EASTSPRING Property and Infrastructure Income Plus Flexible Fund has a policy to mainly invest in property sector which makes this fund bear higher risk

level and price compare to those of other more diversified fund investing in several sectors. Then, investors should invest in the Fund only if they understand property sector.

- Since this fund does not hedge all of the FX risk exposure, investors may gain or loss from an exchange rate/ or loss principle.
- Investing in foreign countries, this fund has a risk that those countries might announce certain measure in an unstable situation. Then, this fund will not be able to bring the money back into the country, and investors will not receive the money back in the specified time.
- In the event that there is any redemption of Investment Units more than two-third of the total investment units sold, the Management Company shall use its discretion to dissolve the Fund and stop accepting subscription/ redemption order.
- 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 greencards, 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, and 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.

- 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 regardless 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 the Management Company is subject, including but not limited to disclosing information of the Unitholder(s) or withholding and withholdable 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 Spectrum of the Fund



Explanation of Risk

- market risk

standard deviation : SD



Equity Focus Groups



High issuer concentration risk



- exchange rate risk



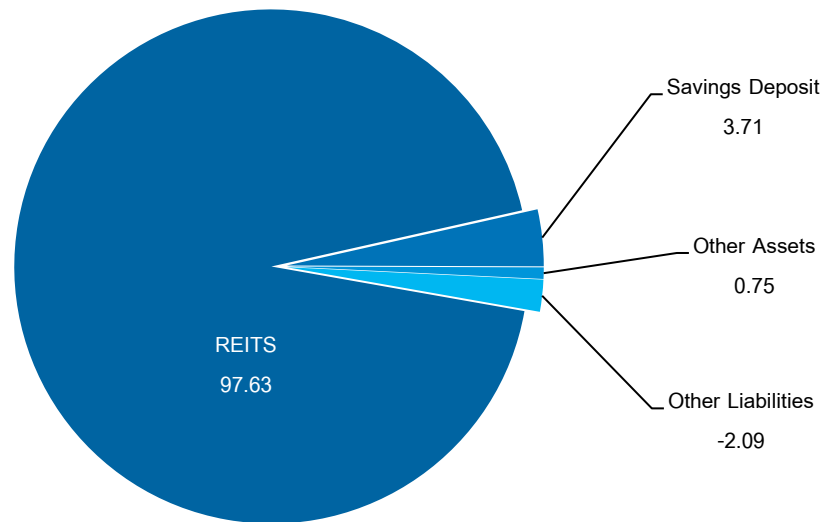
Currency Risk is the possibility that changes in exchange rate will affect the value of investment units. For example, if a mutual fund invests in securities denominated in US Dollar during Thai Baht depreciation and the units are subsequently sold when Thai Baht appreciates, the mutual fund will receive 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 30 November 2021

Top Five Holdings (% of NAV)

NAME	% Of NAV
1.Digital Telecommunications Infrastructure Fund	9.11
2.Ascendas Real Estate Investment Trust	8.57
3.CapitaLand Integrated Commercial Trust	7.39
4.CPN Retail Growth Leasehold REIT	7.19
5.Tesco Lotus Retail Growth Freehold and Leasehold Property Fund	6.69

Information as of 30 November 2021

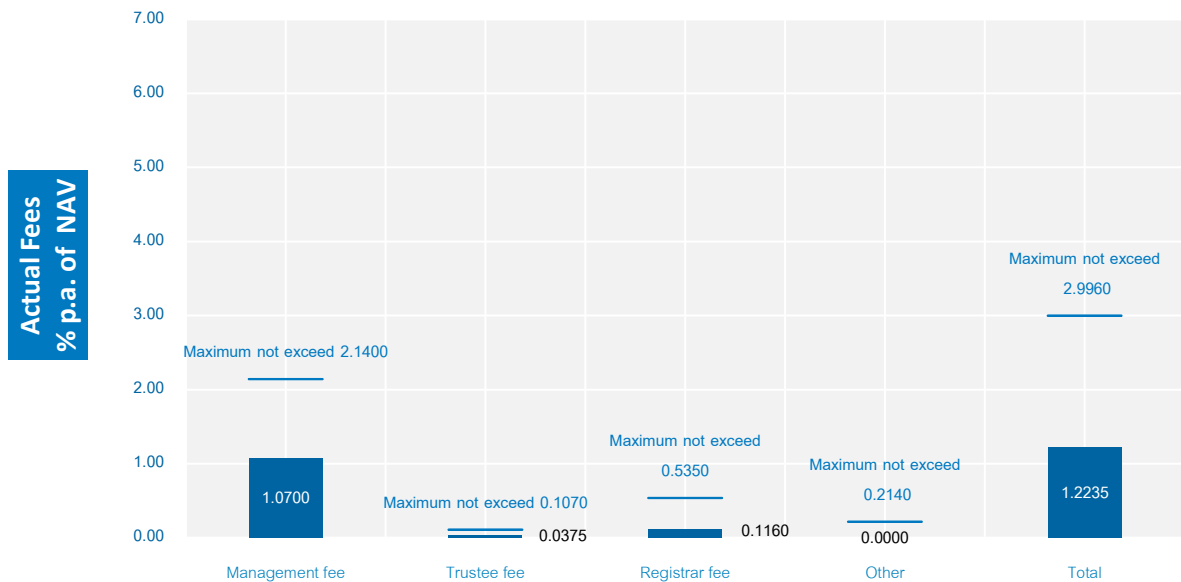


Fees and Charges

* 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 an expectable expenses

3. Historical fee charged for the past 3 years can be found at https://www.tmbameastspring.com/THDocs/QA/T05_02.pdf

Fees Charged to Unitholders (% of transaction amount)

Details	Maximum Charge	Actual Charge
Front-end Fee / Switching in Fee	1.00	1.00
Back-end Fee / Switching out Fee	None	None
Spread	0.25%	0.10%
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. The spread* collected from investors who execute transactions shall be collected upon redemption or switching-out of investment units only. Such proceeds shall be totally transmitted to the Fund for use as payment for securities trading such as brokerage fees,

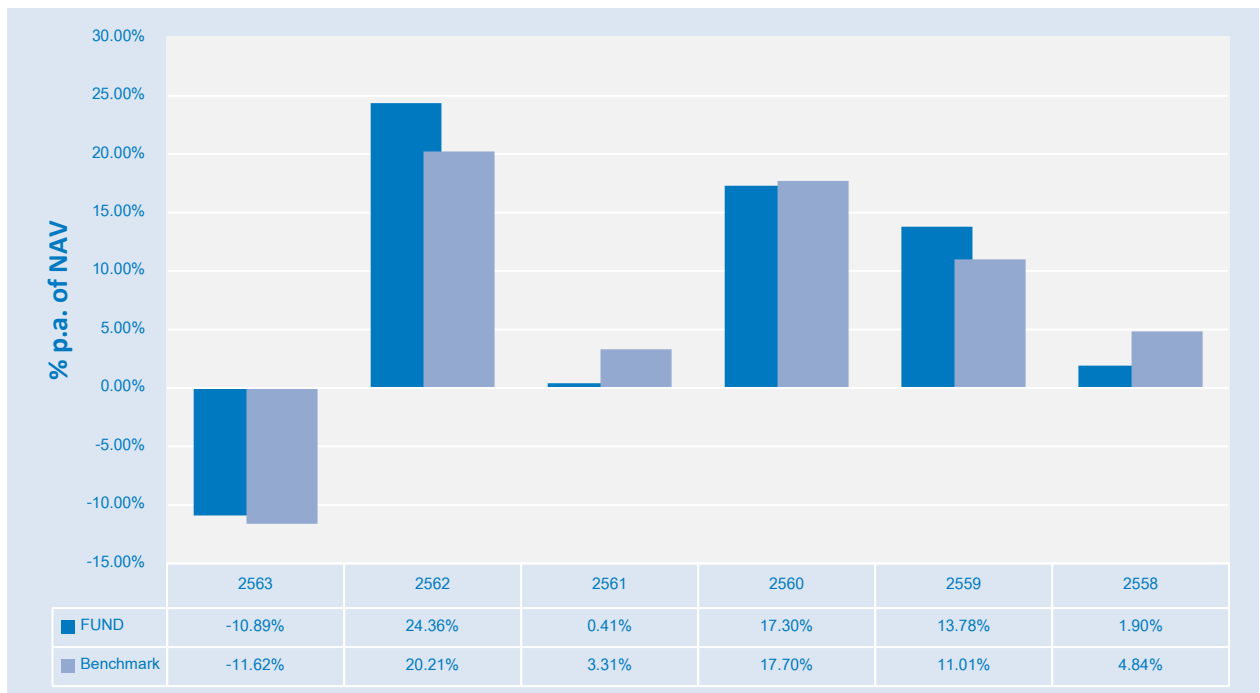
value added tax, etc., which are chargeable to the Fund during the process of securities dealing.



Fund performance

Past performance is not a guarantee of future performance

Calendar year performance



- Maximum drawdown of the investment in the last five years : -32.98
- Standard deviation of the fund performance : 11.37
- Fund category based on peer group fund performance :
Fund of Property fund -Thai and Foreign

Fund performance

FUND	Year to date	3 Months	Percentile	6 Months	Percentile	1 Year	Percentile	3 Years	Percentile	5 Years	Percentile	Since inception
FUND	1.67%	-1.16%	25th	2.26%	50th	3.76%	50th	3.69%	50th	5.45%	25th	6.27%
Benchmark	8.29%	-0.13%	5th	4.88%	5th	9.27%	5th	4.45%	5th	6.44%	5th	6.94%
Standard Deviation (FUND)	8.47%	7.32%	75th	7.63%	75th	8.49%	95th	14.22%	5th	11.37%	5th	10.18%
Standard Deviation (Benchmark)	8.61%	7.29%	75th	7.63%	75th	8.66%	95th	14.43%	5th	11.57%	5th	10.20%

Remark : All periods longer than one year are annualized.

date as of 30 November 2021

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

Peer group fund performance : Fund of Property fund -Thai and Foreign

Date as of 30 November 2021

Peer Percentile	Return (%)					Standard Deviation (%)				
	3M	6M	1Y	3Y	5Y	3M	6M	1Y	3Y	5Y
5 th Percentile	-0.17	3.78	9.04	4.11	5.57	6.11	6.91	7.06	14.78	11.86
25 th Percentile	-1.33	2.27	4.26	3.70	4.53	6.77	7.31	7.79	15.44	12.13
50 th Percentile	-1.99	1.33	2.93	2.56	3.90	7.15	7.41	8.28	16.19	12.94
75 th Percentile	-0.17	3.78	9.04	4.11	5.57	6.11	6.91	7.06	14.78	11.86
95 th Percentile	-2.67	-0.48	-1.05	-0.33	2.22	9.04	8.72	9.33	17.28	13.79

The Fund's Benchmark • SET Property Fund & REITs Total Return Index (50%)

• The FTSE Strait times REIT Total Return Index (50%) adjusted by SGD/THB exchange rate, as of the NAV calculation date



For further information

Dividend policy :	Not more than 4 times per year
Trustee :	Kasikornbank Plc.
Registration Date :	30 June 2014
Fund Maturity :	Indefinite
Subscription and Redemption	Subscription Date : every working day
	Within : 8.30 hrs.
	To : 14.30 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 : 14.30 hrs.
	Settlement Period : Settlement Period : The management company will arrange the payment of the redemption of investment units to the unitholders within 5 business days following the date of selling the investment units. (Currently and in normal conditions within 5 business days after the sales order can be processed)
Investors can view daily NAV at	website : www.tmbameastspring.com
Portfolio Turnover Ratio	7.79 %
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 :	Darawan Prakaitip Start Date 18 May 2021
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

Dividend Payment Statistic (Baht per unit)

Book Close Date	Dividend Payment Date	Amount
4	22 April 2021	0.1000
3	17 June 2020	0.1000
2	17 March 2020	0.1900
1	19 December 2019	0.1900

- 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 30 November 2021 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.