

TMBAM M Choice Registered Provident Fund



TMBAM Eastspring
stance against corruption:
Certified by CAC

TMB Emerging Active Equity Fund

Foreign Investment Fund (Equity)

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1.



Importance of selecting an investment policy

Since each provident fund member is unique and expectations for financial returns and acceptable risk levels are different, a member should be able to select investment policies that are most suitable, yet able to change them as necessary and as one ages in life. This will enable the member's savings in the provident fund to grow sufficiently to meet financial needs upon retirement. For example, a provident fund member who is young with a provident fund that has a longer period to invest, will be very resilient to price fluctuations the investments may have. Such member can choose investment policies that contain equities to generate prospects of long term returns higher than fixed income investments. On the other hand, a provident fund member nearing retirement do not have a comparably long period remaining to invest, hence principal protection is of primary importance. This member should instead choose policies centered on fixed income investments to mitigate the loss from price fluctuations and the risk of the provident fund balance being insufficient to support retirement.

2



Type of Member suitable for this Investment Policy

- This fund invests in the TMB Emerging Active Equity Fund.
- Investment assets:

This policy mainly invests in the units of the Baillie Gifford Worldwide Emerging Markets Leading Companies Fund (master fund), averaging at least 80% of NAV during the financial year. There is no dividend payment; investments are USD-denominated. The master fund is registered in Ireland. We may invest the remainder of the portfolio in local or foreign

securities or other assets or other means of generating financial returns as permitted by the SEC or SEC announcements.

- Investment policy of the foreign master fund:

Baillie Gifford Worldwide Emerging Markets Leading Companies Fund (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 Emerging Active Equity Fund may enter into FX swap transaction to hedge FX exposure pursuant to the Fund Manager's discretion. Therefore, TMB Emerging Active Equity Fund may get both positive and negative effects due to the fluctuation of any other foreign currencies except USD currency. This is because Baillie Gifford Worldwide Emerging Markets Leading Companies Fund 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.

Investment Objectives

To achieve an investment return which is similar to the performance of the TMB Emerging Active Equity Fund.

This policy is suitable for

- Members who can accept stock price fluctuations which may increase or decline lower than the original sum invested and result in a loss.
- Members seeking higher long term returns than general fixed income investments.
- Members who aim for their provident fund to appreciate sufficiently to support retirement.
- Members seeking to diversify investment risk by investing in foreign markets and can accept the risk of investing in foreign equity securities or assets.

This policy is not suitable for

- Members who require stable financial returns and full principal protection.
- Members who do not want to risk loss of principal due to investment in equities.

For More inquiries on Investment Policy Scope please contact :

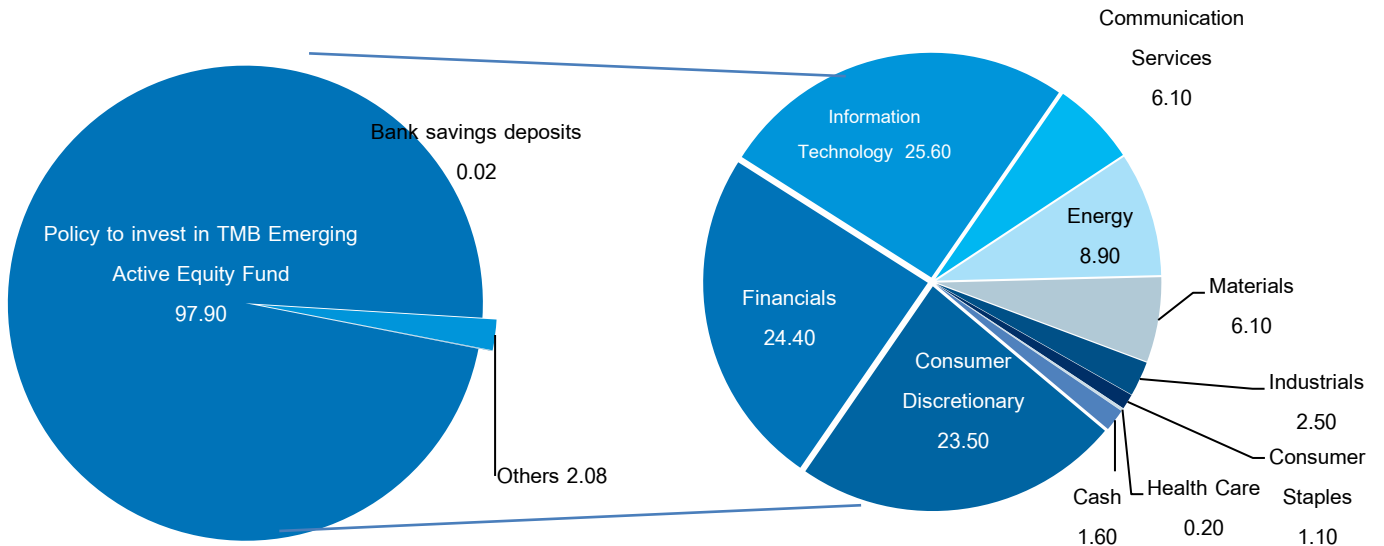
- Provident Fund Committee
- Search www.thaipvd.com
- Investment Consulting Center Tel 1725

3.



Investment Assets and Portfolio Breakdown

Portfolio Breakdown



Data as of 31 December 2021

Top 5 Holdings	
Assets	% of NAV
1. TSMC	9.8
2. Samsung Electronics	9.2
3. Petrobras	5.0
4. Sberbank	4.8
5. Alibaba	4.4

Data as of 31 December 2021

More information available at

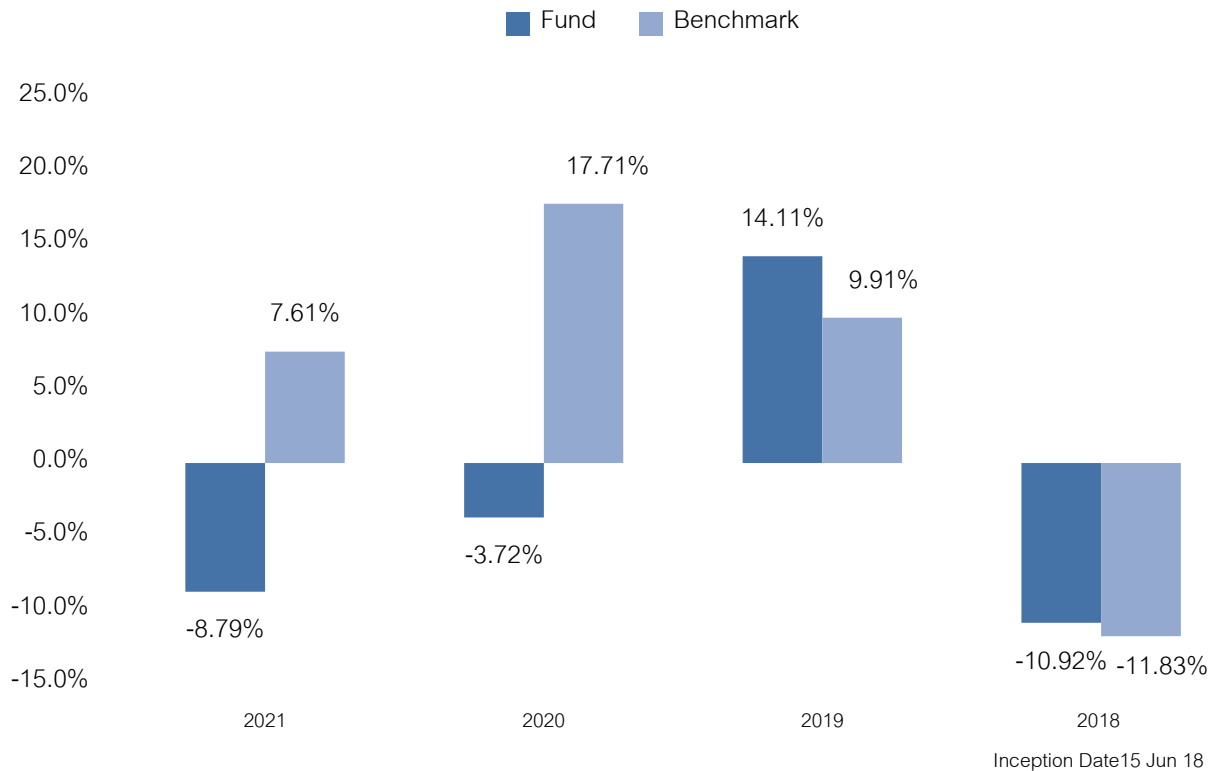
https://www.tmbameastspring.com/THDocs/FS/I23_03_en.pdf

4.



Fund performance

* Note that past performance does not guarantee future performance *



Note: Return is on a per annum basis (annualized)

1. Performance benchmark used to compare the fund managers' performance over the period measured consists of the USD-denominated MSCI Emerging Markets Index adjusted into Thai Baht as of date of performance measurement; aforementioned benchmark is a total return index.

2. Standard Deviation (S.D.) 20.71% p.a.

5.

Investment risks

Warnings & Recommendation

- The performance of a policy that invests in equities contains short-term fluctuations, or can even incur a loss. However, the return over the long term can outpace inflation.
- This Fund is not a capital protection fund. Investors will have risks from capital investment
- Baillie Gifford Worldwide Emerging Markets Leading Companies Fund (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 Emerging Active Equity Fund may enter into FX swap transaction to hedge FX exposure pursuant to the Fund Manager's discretion. Therefore, TMB Emerging Active Equity Fund may get both positive and negative effects due to the fluctuation of any other foreign currencies except USD currency. This is because Baillie Gifford Worldwide Emerging Markets Leading Companies Fund 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.
- TMB Emerging Active Equity Fund and Baillie Gifford Worldwide Emerging Markets Leading Companies Fund (Master fund) may invest in derivatives to efficiently manage its portfolio. 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.

- TMB Emerging Active 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.
- TMB Emerging Active Equity Fund and Baillie Gifford Worldwide Emerging Markets Leading Companies Fund (Master 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.

Explanation of Risk

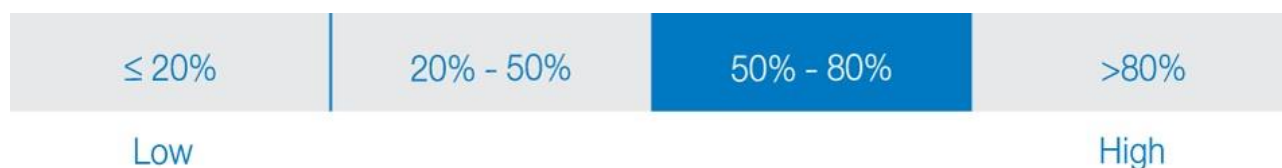
- market risk

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 Consumer Discretionary, Information and Communication Technology, Finance and Securities

High country concentration risk



Remark : Remark : The concentration occurs among CHINA

- exchange rate risk



Risk Spectrum of the Fund



6.



Fees and charges

Fees Charged to the Fund Data as of 31 December 2021	
Fees Charged to the Fund (Provident Fund Level) (% p.a. of NAV)	None
Fund Management Fee (% p.a. of NAV)	
Member Registrar Fee (% p.a. of NAV)	
Total Expenses(% p.a. of NAV)	
Fees Charged to the Fund (Mutual Fund Level) (% p.a. of NAV)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Expenses(% p.a. of NAV)	1.7881% (MAX 2.5145%)

Fees Charged to the Fund by Each Employer	
Auditor Fee (% p.a. of NAV)	Covered by TMBAM

Fees Charged to Fund Members	
Brokerage Fee for Purchasing Securities (% of order amount) as charged to member placing the order (collected by fund)	Currently not charged
Brokerage Fee for Selling Securities (% of order amount) as charged to member placing the order (collected by fund)	Currently not charged
Fee for Statement of Provident Fund Account	None
Fee to Retain Balance in the Fund	500 Baht per year
Fee to Switch Investment Policy	None

Note : Fees shown above already include VAT, special business tax and other taxes (if any).

7.

Other information

Contain us for advice on selection/modification of investment policy/plan

- Investment Consulting Center Tel. 1725
Mon – Fri from 8.30-17.00 hrs.
(except public holidays)
- FundLink M
At www.tmbameastspring.com
- E-mail : pvd@tmbameastspring.com

Information on changing investment policies	* Features permitted depend on conditions established by the Provident Fund Committee of your employer
Frequency of investment policy changes permitted	FundLink M at www.tmbameastspring.com , select menu for investment plans offered by your employer
Day for investment policy change	Daily
Submission of investment policy change	<ul style="list-style-type: none"> ■ For documents: received by 12.00 hrs. ■ For Fundlink M: received by 13.30 hrs.
Information about other investment policies	FundLink M at www.tmbameastspring.com , select menu to view all policies
View transaction history	FundLink M at www.tmbameastspring.com , select menu to view transaction history (viewable 24 hrs. a day)

Options to continue saving after resigning from job / retirement

- Retain balance in the fund
- Retirement Mutual Fund for PVD
- TMBAM Mutual funds which can be redeemed as annuities by configuring an Auto Investment Plan (AIP)

Tool to estimate whether provident fund balance would be sufficient for retirement

FundLink M at www.tmbameastspring.com, select menu for Retire Rich Workbook

- Investing in unit trusts is not the same as making a bank deposit and is not protected by the Deposit Protection Agency. As such, funds contain investment risks and the account owner may receive an ending amount that is less than the original sum invested.
- The performance measurements for the provident fund complies with the Association of Investment Management Companies' fund performance measurement standards that apply to provident funds. Note that past performance does not guarantee future performance.
- Past performance does not guarantee future performance.
- Investments contain risks. Examine information carefully before making an investment decision.
- Familiarize yourself with the fund's features, terms and conditions regarding financial returns, and risks before making an investment decision.