

Eastspring Asset Management  
(Thailand) Company Limited



**Class ES-ESG30/70-ThaiESG-A**

**Type of mutual fund / Peer group of mutual funds**

- Mixed Fund / ThaiESG / SRI Fund
- AIMC Category: Conservative Allocation

**Investment policy and strategy**

➤ **1. Investment Policy**

**Part 1** The Fund has a policy to diversify its investment in or hold the following securities or assets issued by issuers that are Thai government instruments or businesses established under Thai law and have a net exposure in Part 1 assets on average in an accounting year of not less than 80 percent of NAV

1.1 The fund will invest in stocks that are listed securities on the Stock Exchange of Thailand (SET) on the main board or the Market for Alternative Investment (mai) that have been selected by the SET as having outstanding environmental (Environment) or sustainability (Environmental, Social and Governance: ESG)

1.2 Any one or more of the following instruments:

1.2.1 Government bonds, bonds guaranteed by the Ministry of Finance for principal and interest, or debentures guaranteed by the Ministry of Finance for principal and interest, but excluding convertible bonds, which are bonds or debentures for environmental conservation (green bonds), bonds or debentures for sustainability (sustainability bonds), or bonds or debentures promoting sustainability (sustainability-linked bonds)

1.2.2 Environmental conservation instruments (green bonds), sustainability instruments (sustainability bonds), or sustainability-linked bonds

**Part 2 Investments remaining in addition to assets under Part 1**

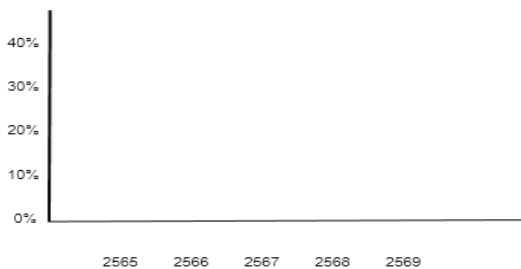
The fund may invest in equity instruments, hybrid debt instruments, debt instruments, deposits or deposit-equity equivalent instruments, and/or mutual fund units, ETF units, Infra units, or property units, with an average investment in Part 2 per accounting year not exceeding 20 percent of NAV

**However, the average investment proportion in equity instruments per accounting year shall not exceed 30 percent of NAV, and the average investment proportion in debt instruments per accounting year shall not be less than 70 percent of NAV**

- The fund may invest in derivatives for Efficient Portfolio Management (EPM)
- Investment strategy: Equity instruments aim to have performance move in line with the index (passive management).
- Debt instruments aim to have performance move higher than the index (active management).

Note: Details about SRI Fund are at the end of this document

**Calendar year performance**



Risk Level									
Low	1	2	3	4	5	6	7	8	High
Explanation									
Invest in equity instruments, debt instruments and/or alternative assets, with the investment proportion in equity instruments being less than 30% of NAV.									

**Fund Information**

Registration Date	-
Class Launch Date	-
Dividend Distribution Policy	No dividend payment
Fund Duration	Indefinite

**List of Fund Managers**

Visit Chuenratanakul  
Nuntara Lajjud  
Start Date -Register Date

**Benchmarks:**

- (1) SETESG Total return Index 30%
- (2) ThaiBMA Government Bond ESG Index Net Total Return 50%
- (3) ThaiBMA Short-term Government Bond Index Total Return 20%

**Warning :**

- Investments in the mutual fund are not deposits.
- The mutual fund's past performance does not guarantee future results.

Anti-corruption participation: Under supervision by the parent company to comply with law

Fund performance (%)				
	YTD	3M	6M	1Y
Fund return	na	na	na	na
Benchmark	na	na	na	na
Peer Group	na	na	na	na
Standard Deviation of Fund	na	na	na	na
Standard Deviation of Benchmark	na	na	na	na
Since Inception				
	3Y	5Y	10Y	Since Inception
Fund return	na	na	na	na
Benchmark	na	na	na	na
Peer Group	na	na	na	na
Standard Deviation of Fund	na	na	na	na
Standard Deviation of Benchmark	na	na	na	na

## Subscription of Units

Subscription Date: IPO 24-29 Oct 24

After IPO 8 Nov 24 onwards

Business Hours: 08:30 - 15:30 Hrs.

Minimum Initial Subscription Amount:  
none

Minimum Subsequent Amount: none

Remark: \*Purchase channel, which can  
make purchase / deduction / switch /  
cheque / draft until 29 Oct 24

### 1. Purchasing channels

1.1 Buying through a management  
company or selling agents

1.2 deducting money from the purchase  
of investment units via electronic  
transaction service through the account  
as follows: ttb, SCB, BAY, BBL, KTB,  
KBANK, UOB, LH BANK, KKP, CIMB  
THAI

1.3 List of 6 funds consists of 1. ES-TM 2. ES-MF 3. ES-SPlus 4. ES-CASH  
5. ES-TSB 6. ES-IPLUS that can be switched into this fund until 29 Oct 24

### Fees to be charged to the fund (% NAV)

Fee items	Maximum charge	Actual charge
Management fee	1.6050	0.3600
Total expenses	2.4075	0.5293

Remark: The Management Company may consider changing the actual charged  
fees to reflect its strategy or administrative costs.

### Fees to be charged to unitholders (% of trading value)

Fee items	Maximum charge	Actual charge
Front-end fee / Switching-in fee	1.00	Currently not charged
Back-end fee	1.00	*note <sup>1</sup>
Switching-out fee	1.00	*note <sup>1</sup>

Note: 1. Fee for Back-end fee / Switching-out fee:

- Redemption or Switching-out units of this fund to mutual funds under  
management of Eastspring Asset Management: Currently exempted
  - Switching-out units of this fund to mutual funds under management of other  
asset management companies: Currently not charged
2. Spread that is charged from the person making this transaction to pay for  
expenses in trading securities of the fund not more than 0.25 percent of the  
investment unit value (actually collected 0.10 percent of the investment unit  
value), during the IPO period, this fee is exempted

## Redemption of Units

Period: Every business day

Business Hours: 08:30 - 15:30 Hrs

Minimum Redemption: 1 Baht

Minimum Balance: none

Payment Period: T+2

Note: Within 5 business days from  
the date of redemption of investment  
units (in normal conditions, within 2  
business days from the date of  
redemption of investment units)

## Statistical Information

Maximum Drawdown	-
Recovering Period	-
Portfolio Turnover Ratio	-
Sharpe Ratio	-
Alpha	-
Beta	-
Tracking error	-

### Asset allocation

Breakdown	% NAV
XX	XX
XX	XX
XX	XX
XX	XX
XX	XX

### Top 5 Holdings of fund

Holding	% NAV
XX	XX
XX	XX
XX	XX
XX	XX
XX	XX

Investors can study liquidity risk management tools in the  
prospectus



[www.eastspring.co.th](http://www.eastspring.co.th)

## **Additional investment policy**

### **1.1. Investment objectives related to sustainability**

The fund aims to help promote investment to create sustainable returns in the long term while helping to create positive impacts and reduce negative impacts on society and the environment through investment in:

- Stocks that are securities listed on the Stock Exchange of Thailand (SET) on the main board or the Market for Alternative Investment (mai) that have been selected by the SET as having outstanding environmental (Environment) or sustainability (Environmental, Social and Governance: ESG) aspects in a proportion equal to or close to the weight as a component of the SETESG Total Return Index (SETESG TRI), which is an index selected by the Stock Exchange of Thailand (SET) as having outstanding environmental (Environment) or sustainability (Environmental, Social and Governance: ESG) aspects and/or

- One or more of the following instruments:

1) Government bonds, bonds in which the Ministry of Finance guarantees the principal and interest, or debentures in which the Ministry of Finance guarantees the principal and interest, but excluding convertible bonds which are bonds or debentures for environmental conservation (green bond), bonds or debentures for sustainability (sustainability bond) or bonds or debentures promoting sustainability (sustainability-linked bond)

2) Environmental conservation instruments (green bond), sustainability bond or sustainability-linked bond issued under the Capital Market Supervisory Board's announcement on requesting and granting permission to offer newly issued debt instruments to the general public, the Capital Market Supervisory Board's announcement on requesting and granting permission to offer newly issued debt instruments to a limited group of persons and offering convertible bonds to specific persons, or the Capital Market Supervisory Board's announcement on requirements for issuing and offering Sukuk and information disclosure, as the case may be, which disclose information in the instrument offering information form or documents presented to investors in offering such instruments in the following matters:

(a) In the case of environmental conservation instruments or sustainability instruments, the purpose of using proceeds from the fundraising must be disclosed, whether it is for projects related to environmental conservation or for projects related to the sustainability of Thailand, as the case may be. (b) In the case of sustainability promotion instruments, information must be disclosed on the determination of sustainability indicators and targets to promote the sustainability of the issuer of such instruments in Thailand.

### **1.2. The Fund's objectives**

To create sustainable returns for investors, including driving activities that focus on operations that take into account ESG factors more, to promote a sustainable ecosystem for the Thai economic system, which is a mechanism to support the Thai economy to grow sustainably, including promoting Thailand's transition to sustainability at the international level by supporting investment in

- Equity instruments of companies selected by the Stock Exchange of Thailand (SET) as having outstanding environmental (Environment) or sustainability (Environmental, Social and Governance: ESG)) and/or

- Thai government instruments or businesses established under Thai law for environmental conservation or for the environment, society, and governance (Environmental, Social and Governance Bond: ESG Bond) that disclose the purpose of using the funds raised (use of proceeds) as being for projects related to environmental conservation or for projects related to Thailand's sustainability

### **1.3. Investment Universe**

The fund will invest in instruments and/or securities and/or assets that focus on sustainability and/or listed companies that conduct sustainable business, covering the environment or sustainability (Environmental, Social and Governance: ESG) and have an average net exposure in such invested assets in the accounting year of not less than 80 percent of the fund's net asset value.

- Investment in equity instruments includes stocks that are listed on the Stock Exchange of Thailand (SET) on the main board or the Market for Alternative Investment (mai) that have been selected by the SET as having outstanding environmental (Environment) or sustainability (Environmental, Social and Governance: ESG).

## Additional investment policy

- Investment in debt instruments includes one or more of the following instruments: 1) Government bonds, bonds guaranteed by the Ministry of Finance for principal and interest, or debentures guaranteed by the Ministry of Finance for principal and interest, but excluding convertible bonds, which are bonds or debentures for environmental conservation (green bonds), bonds or debentures for sustainability (sustainability bonds), or bonds or debentures promoting sustainability (sustainability-linked bonds)

2) Green bonds, sustainability bonds or sustainability-linked bonds issued under the Capital Market Supervisory Board's announcement on the request for permission and permission to offer newly issued debt instruments to the general public, the Capital Market Supervisory Board's announcement on the request for permission and permission to offer newly issued debt instruments to a limited group of persons and the offer for sale of convertible bonds to specific persons, or the Capital Market Supervisory Board's announcement on the requirements for issuing and offering Sukuk and information disclosure, as the case may be, which disclose information in the instrument offering information form or documents presented to investors in offering such instruments as follows:

(a) In the case of environmental or sustainability instruments, the purpose of using the proceeds from the fundraising must be disclosed, whether it is for projects related to environmental conservation or for projects related to the sustainability of Thailand, as the case may be.

(b) In the case of sustainability-promoting instruments, information on the determination of sustainability indicators and targets to promote sustainability of the issuer of such instruments in Thailand must be disclosed.

### 1.4 Reference to indicators consistent with sustainability

The fund's index consists of:

- (1) SETESG Total return Index 30 percent
- (2) ThaiBMA Government Bond ESG Index Net Total Return 50 percent
- (3) ThaiBMA Short-term Government Bond Index Total Return 20 percent

## Definitions

**Maximum Drawdown:** The maximum percentage of loss of a fund over the past 5 years (or since inception if the fund has been established for less than 5 years). It is measured from the highest value of the fund's NAV per unit to the lowest value during the period that the NAV per unit is depreciating. The Maximum drawdown is used to assess the risk of possible loss that could occur from investing in a fund.

**Recovering Period:** A duration of time that let the investors know how long it will take for a fund to recover from a peak of loss to the original level of investment.

**FX Hedging:** Percentage of foreign currency denominated assets in the investment portfolio that are hedged against foreign exchange risk.

**Portfolio Turnover Ratio:** The trading frequency of assets in the investment portfolio during a certain period of time. It is calculated by taking either the total amount of new securities purchased or the number of securities sold (whichever is less) over a period of one year, divided by the average net asset value (NAV) of the fund over the corresponding period. A fund with high portfolio turnover indicates that the securities in the portfolio are frequently traded by the fund manager and hence high securities dealing cost. Therefore, investors must take into consideration the performance of the fund in order to determine the cost worthiness of such securities trading transactions.

**Sharpe Ratio:** A ratio between the excess return of a fund and the risk of investment. The Sharpe ratio reveals the average investment return, minus the risk-free rate of return, divided by the standard deviation of returns for the fund. The Sharpe ratio reflects the extra return that should be received by the fund to compensate the amount of risk taken in investment. The fund with a higher Sharpe ratio is considered superior to other funds in terms of management efficiency since it provides higher excess return under the same risk level.

**Alpha:** The excess return of a fund relative to the return of a benchmark index. A fund with high alpha indicates that it is able to beat the performance of its corresponding benchmark which is a result of the capabilities of the fund manager in selecting appropriate securities for investment or making investment in a timely manner.

**Beta:** A measure of the degree and direction of volatility of the rate of return of assets in the investment portfolio of the fund compared to the changes in the overall market. A beta of less than 1.0 implies that the rate of return of the fund's assets is less volatile than that of the securities in the broader market whereas a beta of greater than 1.0 implies that the rate of return of the fund's assets is more volatile than that of the broader market.

**Tracking Error:** An indication of how efficient the actual performance of the fund can replicate its corresponding benchmark. A low tracking error implies that the fund has the efficiency to generate a return on investment close to the benchmark return whereas the higher tracking error, the more divergence of the fund from its benchmark.

**Yield to Maturity (YTM):** The rate of return earned from a debt instrument that is held by the investor until its maturity date. It is calculated from the total coupon payments to be received throughout the maturity of the instrument plus the principal repayments, converted into present discounted value. The YTM is used to measure the rate of return of a fixed income fund by weighting the average yield of each debt instrument in the portfolio. Since YTM is expressed as an annual percentage, it can be used for performance comparison between different fixed income funds with a held-to-maturity investment policy which have similar investment characteristic



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