

Eastspring Asset Management  
(Thailand) Co., Ltd.

Data as of 26 July 2024

**Fund Type / Fund Group**

- ▶ Balanced Fund / Foreign Investment Fund
- ▶ Miscellaneous Fund

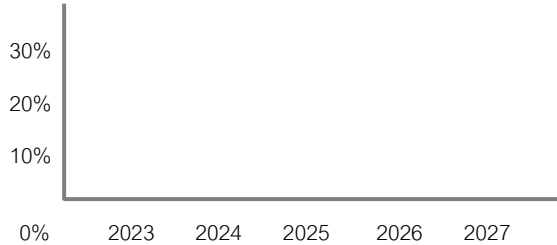
**Investment Policy and Strategy**

▶ Part 1 : The fund’s policy is to invest in debt securities and/or cash deposits and/or cash equivalents, both domestic and/or foreign, that are rated investment grade, averaging approximately 95.00-98.00% of NAV. The objective is to expand the invested amount to 100% of total capital by the end of the fund scheme. Investment in foreign debt securities and/or cash deposits and/or cash equivalents will be fully hedged.

Part 2 : The fund will invest in derivatives in the form of options or warrants linked to the Solactive Global Income Fund 5% VT USD ER Index with specific payout conditions, enabling the fund to earn additional return from the performance of the underlying Solactive Global Income Fund 5% VT USD ER Index. Investment weight for this portion will be approximately 2.00-5.00% of NAV. However, for this portion, the fund will not hedge the option or warrant against foreign exchange rate risk.

- Investment strategy : Buy-and-hold

**Past performance of fund and benchmark over 5 calendar years (% p.a.)**



**Past performance to date (% p.a.)**

|                              | YTD | 3 Mths | 6 Mths | 1 Yr |
|------------------------------|-----|--------|--------|------|
| Fund                         | N/A | N/A    | N/A    | N/A  |
| Benchmark (THB)              | N/A | N/A    | N/A    | N/A  |
| Industry Avg. for Fund Group | N/A | N/A    | N/A    | N/A  |
| Fund Volatility              | N/A | N/A    | N/A    | N/A  |
| Benchmark Volatility (THB)   | N/A | N/A    | N/A    | N/A  |

|                              | 3 Yr | 5 Yr | 10 Yr | Since Inc. |
|------------------------------|------|------|-------|------------|
| Fund                         | N/A  | N/A  | N/A   | N/A        |
| Benchmark (THB)              | N/A  | N/A  | N/A   | N/A        |
| Industry Avg. for Fund Group | N/A  | N/A  | N/A   | N/A        |
| Fund Volatility              | N/A  | N/A  | N/A   | N/A        |
| Benchmark Volatility (THB)   | N/A  | N/A  | N/A   | N/A        |

| Risk Level   |   |   |   |   |   |   |   |   |      |
|--|---|---|---|---|---|---|---|---|------|
| Low  | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | High |
| <b>Medium High</b>   |   |   |   |   |   |   |   |   |      |
| Investment in debt securities / cash deposits and options or warrants linked to the performance of the benchmark Solactive Global Income Fund 5% VT USD ER Index |   |   |   |   |   |   |   |   |      |

**About the Fund**

|                   |   |
|-------------------|---|
| Registration Date |   |
| Dividend Policy   | No dividends  |
| Maturity          | 2 Yrs 4 Mths (no less than 2 Yrs 3 Mths and not exceeding 2 Yrs 5 Mths) |

Fund Manager : Mr. Visit Chuenratanakul  
(since fund registration date)

**Performance Benchmark : None**

There is no comparable benchmark because fund performance is linked to terms and conditions of derivatives, customised specifically for this fund.

**Disclaimer :**

- ▶ Investment in a fund is not the same as a cash deposit
- ▶ The fund’s past performance does not guarantee future performance.

Anti-corruption: parent company ensures compliance with laws and regulations.

Full Prospectus:



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

Investors may review details regarding liquidity management tools in the full prospectus.

## Subscription: IPO Period

Subscription period (IPO) : 1-8 Aug 24

Business hours : 08:30-15:30 hrs

Min initial subscription amount : 1,000 Baht

Min subsequent subscription amount : 1 Baht

Payment by cheque or draft accepted until :

8 Aug 24

## Redemption:

Redemption period : At end of fund scheme

Business hours : 08:30-15:30 hrs.

Min redemption amount : None

Min balance : None

Settlement period : T+1

Remarks: The asset management company will schedule one-time auto redemption that will switch-out entire holdings held by each unitholder to the ES-TM (or another money market fund which the asset management company earmarked as a receiving fund) on the business day prior to the end of the fund scheme. As such, each unitholder will receive ES-TM units once with switching is completed on the next business day.

### 1. Subscription channels:

1.1 Asset management company or selling agent

1.2 Direct debit through these bank accounts: ttb bank, Siam Commercial Bank, Bangkok Bank, Kasikorn Bank, UOB Bank, LH Bank, Kiatnakin Phatra Bank, CIMB Bank.

1.3 List of funds permitted to switch-out from. Switching permitted until 8 Aug 24

|         |        |          |
|---------|--------|----------|
| ES-MF   | ES-TM  | ES-SPlus |
| ES-CASH | ES-TSB | ES-IPLUS |

## Fees charged to the fund (% of initial registered fund size)

| Fee            | Max Rate | Actual Rate |
|----------------|----------|-------------|
| Management Fee | 1.0700   | ~*          |
| Expenses       | 1.2845   | ~*          |

Remarks : 1.The asset management company may change the actual rate collected to reflect the investment strategy and management expenses

2. The fund's expenses (including management fee) may be changed as appropriate if there is an outperformance beyond the estimated return described at fund launch.

The asset management company may collect a higher fee, but not exceeding 1.0700% p.a. of initial registered fund size).

## Fees to be charged to unitholders (% of Investment unit value)

| Fee           | Max Rate               | Actual Rate   |
|---------------|------------------------|---|
| Subscription  | 1.00                   | IPO Period<br>• Less than 10 million baht Charged 0.75<br>• From 10 million baht and above Charged 0.50 |
| Redemption    | None                   | None  |
| Switching-in  | 1.00                   | 0.75  |
| Switching-out | None                   | None  |
| Transfer      | 5 Baht per 1,000 units | 5 Baht per 1,000 units  |

## Portfolio Breakdown

| Assets                                     | % NAV |
|--|-------|
| Treasury bills or bonds of Thai government | 96.81 |
| Derivatives                                | 3.19  |

## Top 5 Holdings

| Securities | % NAV |
|------------|-------|
| xx         | xx    |
| xx         | xx    |
| xx         | xx    |
| xx         | xx    |
| xx         | xx    |

## Statistics

|                    |   |
|--------------------|---|
| Maximum Drawdown   | - |
| Recovering Period  | - |
| FX Hedging         | - |
| Sharpe Ratio       | - |
| Alpha              | - |
| Beta               | - |
| Portfolio turnover | - |

## Allocation by Foreign Country

| country | % NAV |
|---------|-------|
| xx      | xx    |
| xx      | xx    |

## Allocation by Sector

| sector | % NAV |
|--------|-------|
| xx     | xx    |
| xx     | xx    |
| xx     | xx    |
| xx     | xx    |
| xx     | xx    |

## Allocation by Credit Rating (%)

| Issuer         | Local | National | International |
|----------------|-------|----------|---------------|
| Gov bond / AAA | 96.81 |          |               |
| AA             |       |          |               |
| A              |       |          |               |
| BBB            |       |          |               |

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## Details of the investment policy

Part 1 : The fund's policy is to invest in debt securities and/or cash deposits and/or cash equivalents, both domestic and/or foreign, that are rated investment grade, averaging approximately 95.00-98.00% of NAV. The objective is to grow the invested amount to 100% of total capital by the end of the fund scheme. Investment in foreign debt securities and/or cash deposits and/or cash equivalents will be fully hedged.

The fund may also hold non-investment grade debt securities in the portfolio only for cases where the securities were rated investment grade at time of investment.

Part 2 : The fund will invest in derivatives in the form of options or warrants linked to the Solactive Global Income Fund 5% VT USD ER Index with specific payout conditions, enabling the fund to earn additional return from the performance of the underlying Solactive Global Income Fund 5% VT USD ER Index. Investment weight for this portion will be approximately 2.00-5.00% of NAV. However, for this portion, the fund will not hedge the option or warrant against foreign exchange rate risk.

Foreign investments will average no more than 79% of NAV.

The fund may invest in Structured Notes, derivatives to optimize performance (Efficient Portfolio Management) or hedge against risks.

The options or warrants acquired will be linked to the Solactive Global Income Fund 5% VT USD ER Index and exchange rate as the underlying. Unfavorable performance of the Solactive Global Income Fund 5% VT USD ER Index and exchange rate, or the derivative contract's counterparty default, can result in losses for the fund for the portion invested in these derivatives. Nevertheless, the asset management company will analyze and monitor the underlying benchmark and exchange rates, including the financial standing of the derivative counterparty, before making a commitment as well as on a continual basis. The preferred counterparty must be rated investment grade to mitigate aforementioned risks.

## Details of the investment

Part 1 : Principal Amount \* Return

The fund's policy is to invest in debt securities and/or cash deposits and/or cash equivalents, both domestic and/or foreign, that are rated investment grade, averaging approximately 95.00-98.00% of NAV. The objective is to grow the invested amount to 100% of total capital by the end of the fund scheme.

| Estimated portfolio weight of debt securities and/or cash deposits and/or cash equivalents as of 19 July 2024 |                                 |                |   |   |
|---|---------------------------------|----------------|---|---|
| Target Investments**  | Credit Rating of Issue / Issuer | Approx. Weight | Expected return on the securities on THB basis (% over 2 Yr 4 Mth period) | Expected principal amount plus return on THB basis (% over 2 Yr 4 Mth period) |
| Treasury bills and bonds of Thai gov't  | Thai Government                 | 96.81%         | 4.57%<br>(1.96% p.a.)   | 101.2342%   |
| Estimated fund expenses***  |                                 |                |   | 1.2342%<br>(0.5289% p.a.)   |
| Expected principal amount plus return on the investment described in Part 1, less fund expenses.              |                                 |                |   | 100%  |

\* Principal amount is starting sum minus Front-End Fee / Switching-In Fee.

\*\*The asset management company will use its discretion to modify portfolio assets and weightings according to the prevailing investment climate, in order to protect the benefits of unitholders, but modifications will not significantly alter the portfolio's overall risk level. The asset management company may also consider investing in other debt securities and/or expand the list of securities beyond the listings shown, but will remain within the investment framework although expected return may change. Such modifications may result in unitholders not achieving the return targeted. Changes made to Part 1 may also cause changes to Part 2.

\*\*\* The fund's expenses (including management fee) may be changed appropriately if there is an outperformance beyond the estimated return described at fund launch. The asset management company may collect a higher fee, but not exceeding 1.0700% p.a. of initial registered fund size).

The asset management company will disclose the portfolio details, portfolio weights, and returns generated, which unitholders can obtain from the fund factsheet and fund section of the prospectus offering document before subscription. Note that the fund may not achieve the targeted principal amount or return stated if the issuer or bank is unable to meet financial obligations regarding principal, interest, and other financial returns.

Part 2 : Return Enhancement

The remainder of the portfolio of approximately 2.00-5.00% of NAV will be invested in derivatives in the form of options or warrants linked to the Solactive Global Income Fund 5% VT USD ER Index as benchmark.

Details and conditions of the derivative option or warrant

|                                 |  |
|---------------------------------|--|
| Underlying benchmark            | Solactive Global Income Fund 5% VT USD ER Index  |
| Currency                        | US dollars (USD)   |
| Period                          | Approximately 2 years and 4 months (contract date till target date)  |
| Contract date                   | Starting date of option or warrant   |
| Target date                     | Date when the fund assesses the benchmark level to determine financial return on the option or warrant. If date coincides with a holiday, the next business day applies (within no more than 30 days before end of fund scheme).   |
| Participation Rate (PR)         | 75%<br>(proportion of performance as set by counterparty or issuer)  |
| Performance of benchmark        | (index level at target date / index level at contract date) -1   |
| Option or warrant contract size | Approximately covers 100% of funds raised from offering. Contract size will be converted to its USD equivalent amount on contract date. As such, return on the option or warrant in THB terms will depend on the exchange rate on the target date. The fund is exposed to the risk of receiving a sum higher or lower than what is configured.   |
| Underlying benchmark            | 1. Solactive Global Income Fund 5% VT USD ER Index (Bloomberg Ticker SOLCF5UE Index) tracks the performance gap between 1) PIMCO GIS Income Fund which aims to generate high income stream through prudent management and aims to achieve long term capital appreciation. The fund is noted for its wide diversification across many types of debt securities, both government and corporate, worldwide, accounting for at least two-thirds of net assets. And 2) Secured Overnight Financing Rate (SOFR) backed by Treasury Bills with volatility adjusted close to 5%, whereby if the volatility of the PIMCO GIS Income Fund does not exceed 5%, the index's exposure will be will be raised higher than 100%. Conversely, if the volatility of the PIMCO GIS Income Fund exceeds 5%, the index's exposure will be reduced below 100 %. The aim is to keep the index's volatility close to 5% at all times. Nevertheless, exposure limit is capped at 300%.<br>The aforementioned index demonstrates the ability of the PIMCO GIS Income Fund to outperform the SOFR. |

|                             |   |
|-----------------------------|---|
|                             | <p>2. The Solactive Global Income Fund 5% VT USD ER Index is managed by Solactive, a Germany-based company established in 2007. It is an index provider supporting many ETFs and other products such as derivatives, etc. Solactive is independent and not affiliated with Eastspring Asset Management (Thailand) Co., Ltd. Investors may obtain further information or monitor the Solactive Global Income Fund with 5% VT ER Index here</p> <p><a href="https://www.solactive.com/indices/gbs/?index=DE000SL0KUH6">https://www.solactive.com/indices/gbs/?index=DE000SL0KUH6</a></p>  |
| Significant events          | <p>The fund reserves the rights to modify the payout of financial returns under the following situations. The calculation agent who calculates the fair value of the option or warrant will determine the payout based on actual conditions, through joint effort by the calculation agent and the asset management company with the unitholders' best interests in mind.</p> <p>1) The index used by the fund as benchmark is no longer used due to significant amendments to its composition and there is no suitable replacement benchmark that could provide continuity to the calculation. Or other events cause structural changes to the index provider such that the index data cannot be distributed as before.</p> <p>2) The index provider is unable to calculate or officially announce index data.</p> <p>3) The index's calculation has been amended to better reflect prevailing investment conditions as the previous formula is no longer indicative of price levels or value.</p> <p>4) Regulatory changes affect the index or derivative contract.</p> <p>5) Derivative counterparty on the option or warrant which is obligated to provide payout incurs higher hedging costs such as due to higher tax duties, expenses, fees, etc. This is already explained in prospectus issued by the bank counterparty.</p> |
| Issuer of option or warrant | Commercial bank and/or financial institution rated investment grade.  |

The asset management company reserves the rights to change the Participation Rate when necessary and appropriate to uphold unitholders' best interests and optimize returns to unitholders. Unitholders will be informed through the fund factsheet and fund section in the prospectus, before the offering period. If changes to prevailing market conditions or discretionary action by the fund manager results in the Participation Rate being increased beyond the level stated in the fund factsheet or prospectus, the asset management company reserves the rights to adjust the Participation Rate upwards.

The asset management company will announce the contract date and target date to unitholders on the company's website. The target date is subject to change if prevailing market conditions are unfavorable, whereby the asset management company will notify unitholders on the website.

Terms for payout of principal plus return at end of fund scheme

|            | Terms and Conditions  | Principal plus return at end of fund scheme   |
|------------|---|---|
| Scenario 1 | Benchmark at target date is lower or unchanged from start of contract | Unitholder receives principal 100% only. There is no financial return from the option or warrant  |
| Scenario 2 | Benchmark at target date is higher than beginning of contract         | Unitholder receives principal 100% + financial return from the option or warrant<br><br>Financial return from the option or warrant = (PR x benchmark performance x principal) x exchange rate change |

Any event that affects terms and conditions of payout or calculation of the option or warrant, such as termination of the contract by the counterparty due to excessive market volatility preventing the issuance of the option or warrant to the fund under original terms, will require the fund to seek a new counterparty. Calculation of payout will be based on terms stated in the option or warrant contract; the asset management company will notify unitholders about terms and conditions within 15 days after the occurrence of such event, by announcing on the company's website.

**Example of the expected principal plus financial return from the investment at end of fund scheme**

Assumptions:

- Initial principal amount of 1,000,000 Baht which is amount after deduction of Front-end Fee / Switching-in Fee

Investment breakdown shown below

| Type of Asset   | Weight | Return at end of fund scheme (% over 2 Yr 4 Mth period)      | Estimated principal plus return achieved (% over 2 Yr 4 Mth period) |
|---|--------|--|---|
| Part 1: Debts securities and cash deposits, both domestic and foreign | 96.81% | 4.73%<br>(2.00% p.a.)  | 101.3891%   |
| Less fund expenses (approx.)*   |        |  | 1.3891%<br>(0.5953% p.a.)   |
| Principal plus interest from Part 1 less fund expenses (approx.)**    |        |  | 100%  |
| Part 2 : Options or warrants  | 3.19%  | Example of return from options or warrants illustrated below |   |

\* The fund's expenses (including management fee) may be changed as appropriate if there is an outperformance beyond the estimated return described at fund launch. The asset management company may collect a higher fee, but not exceeding 1.0700% p.a. of initial registered fund size).

\*\* The fund may not achieve the targeted principal amount or return stated if the issuer or bank is unable to meet financial obligations regarding principal, interest, and other financial returns stated.

An option or warrant invested in Part 2 whose payout is linked the underlying Solactive Global Income Fund 5% VT USD ER Index contains the following terms and conditions:

- The Participation Rate (PR) on the investment in the option or warrant is set at 75%

and the payout is determined by 2 scenarios as follows:

| Case | Solactive Global Income Fund<br>5% VT USD ER Index<br>at contract date | Solactive Global Income Fund<br>5% VT USD ER Index<br>at target date |
|------|--|--|
| 1    | 100  | 80<br>(index declines by 20%)  |
| 2    | 100  | 120<br>(index increases by 20%)                                      |

**Example of expected return under various scenarios (assume unchanged foreign exchange rate)**

| Case | Condition   | Principal*<br>(Baht)<br>(1) | Return on option or warrant<br>(Baht)<br>(2)  | Total of expected<br>principal plus return at<br>end of fund scheme**<br>(Baht)<br>(1) + (2) |
|------|---|-----------------------------|---|--|
| 1    | Benchmark index<br><b>at target date is lower or<br/>unchanged</b> when<br>compared to level at<br>contract date<br>(sample case: down 20%) | 1,000,000                   | No return from investment in<br>option or warrant   | 1,000,000 Baht   |
| 2    | Case where benchmark <b>at<br/>target date is higher</b> than<br>beginning of contract<br>(sample case: up 20%)                             | 1,000,000                   | Return from investment in<br>option or warrant =<br>150,000 Baht<br>Return from option<br>= PR x performance of<br>benchmark x principal<br>= 75% x [(120/100) - 1]<br>x 1,000,000<br>= 150,000 | 1,000,000 + 150,000<br>= 1,150,000 Baht<br>(or 15.00% over 2 Yr 4<br>Mths period)            |

Remarks: Amount of principal and financial returns shown are only for illustrative purposes to facilitate discussion. It is not a confirmation that the actual financial returns earned will match the figures shown.

\* Initial principal amount of 1,000,000 Baht which is amount after deduction of Front-end Fee / Switching-in Fee

\*\* Amount of principal plus interest paid is after deduction of fund expenses.



**Example of expected return under various scenarios (assume foreign exchange rate changes)**

Assumptions where there are changes in the THB/USD exchange rate

1.1 THB appreciates against the USD

1.2 THB depreciates against the USD

|   | 1.1 Case where THB appreciates against the USD | 1.2 Case where THB depreciates against the USD |
|---|--|--|
| THB/USD exchange rate <b>at contract date</b> | 35 Baht per \$1 USD                            | 35 Baht per \$1 USD                            |
| THB/USD exchange rate <b>at target date</b>   | 30 Baht per \$1 USD                            | 40 Baht per \$1 USD                            |

**Scenario 1 Benchmark index at target date is lower or unchanged compared to the contract date (sample case: index down by 20%)**

| Change in THB/USD exchange rate   | Principal* (Baht)<br>(1) | Return from investment in option or warrant (Baht)<br>(2) | Total of expected principal plus interest at end of fund scheme<br>** (Baht)<br>(1)+(2) |
|---|--------------------------|---|---|
| 1.1 THB appreciates against the USD from 35 Baht per \$1 USD to 30 Baht per \$1 USD | 1,000,000                | No return from investment in option or warrant            | 1,000,000 Baht  |
| 1.2 THB depreciates against the USD 35 Baht per \$1 USD to 40 Baht per \$1 USD      | 1,000,000                | No return from investment in option or warrant            | 1,000,000 Baht  |

Scenario 2 Benchmark index at target date is higher compared to the contract date (sample case: index up 20%)

| Change in THB/USD exchange rate   | เงินทุน* (Baht)<br>(1) | Return from investment in option or warrant (Baht)<br>(2)   | Total of expected principal plus interest at end of fund scheme<br>** (Baht)<br>(1)+(2) |
|---|------------------------|---|---|
| 2.1 THB appreciates against the USD from 35 Baht per \$1 USD to 30 Baht per \$1 USD | 1,000,000              | Return from investment in option or warrant = 129,000 Baht<br>Calculation:<br>1. Change in foreign exchange rate $30/35 = 0.86$<br>2. Performance of index = $[(120/100) - 1] = 0.20$<br>3. Return on the option = (PR x performance of index X principal) x Change in foreign exchange rate<br>$= (75\% \times 0.20 \times 1,000,000) \times 0.86 = 129,000$ | $1,000,000 + 129,000 = 1,129,000$ Baht<br>(or 12.90% over 2 Yr 4 Mths period)           |
| 2.2 THB depreciates against the USD from 35 Baht per \$1 USD to 40 Baht per \$1 USD | 1,000,000              | Return from investment in option or warrant = 171,000 Baht<br>Calculation:<br>1. Change in foreign exchange rate $40/35 = 1.14$<br>2. Performance of index = $[(120/100) - 1] = 0.20$<br>3. Return on the option = (PR x performance of index X principal) x Change in foreign exchange rate<br>$= (75\% \times 0.20 \times 1,000,000) \times 1.14 = 171,000$ | $1,000,000 + 171,000 = 1,171,000$ Baht<br>(or 17.10% over 2 Yr 4 Mths period)           |

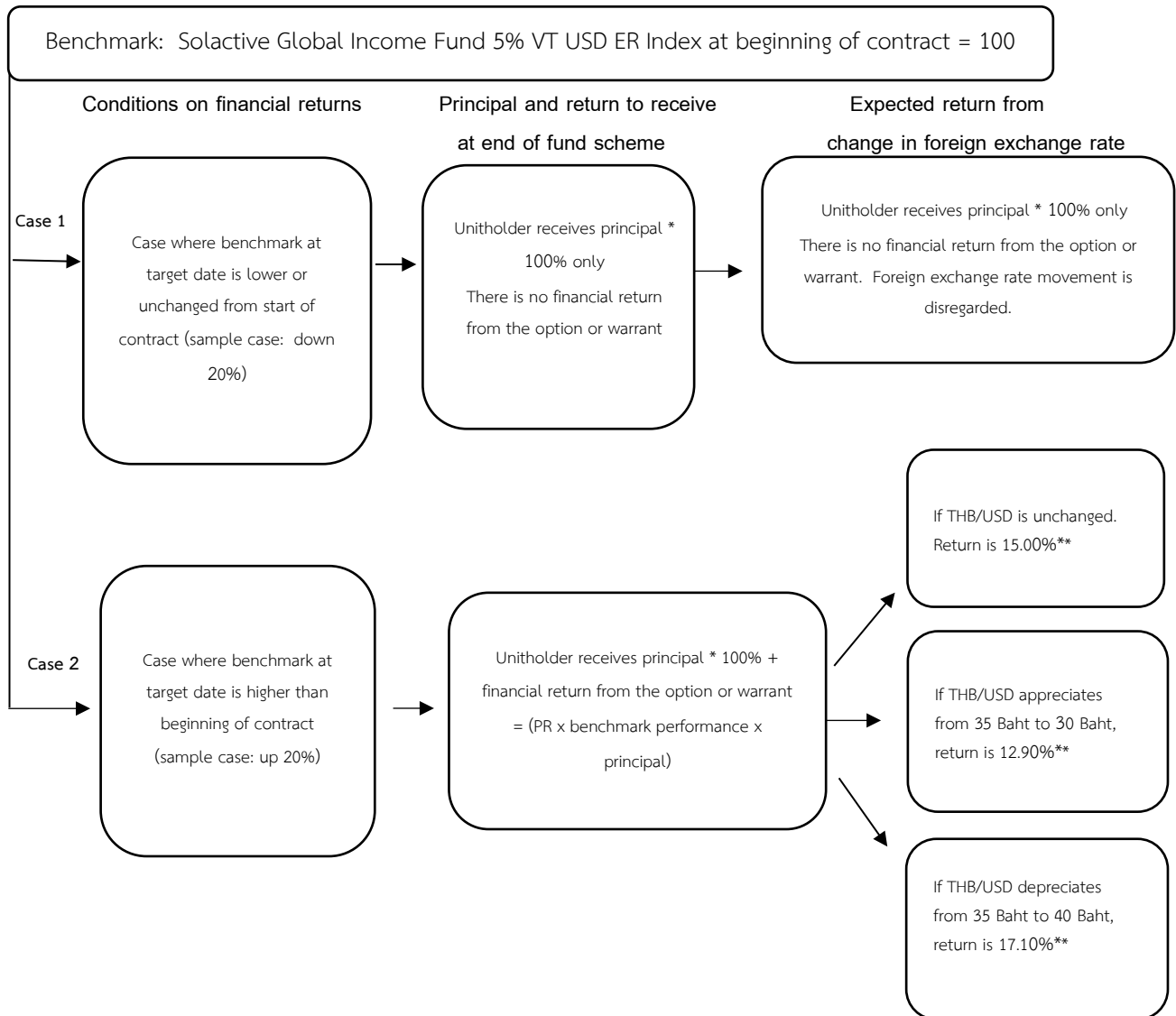
Amount of principal and financial returns shown are only for illustrative purposes to facilitate discussion. It is not a confirmation that the actual financial returns earned will match the figures shown.

\* Initial principal amount of 1,000,000 Baht which is amount after deduction of Front-end Fee / Switching-in Fee

\*\* Amount of principal plus interest paid is after deduction of fund expenses.

## Diagram showing payment of principal and financial return

(Based on assumption no debt securities and/or cash deposits default)

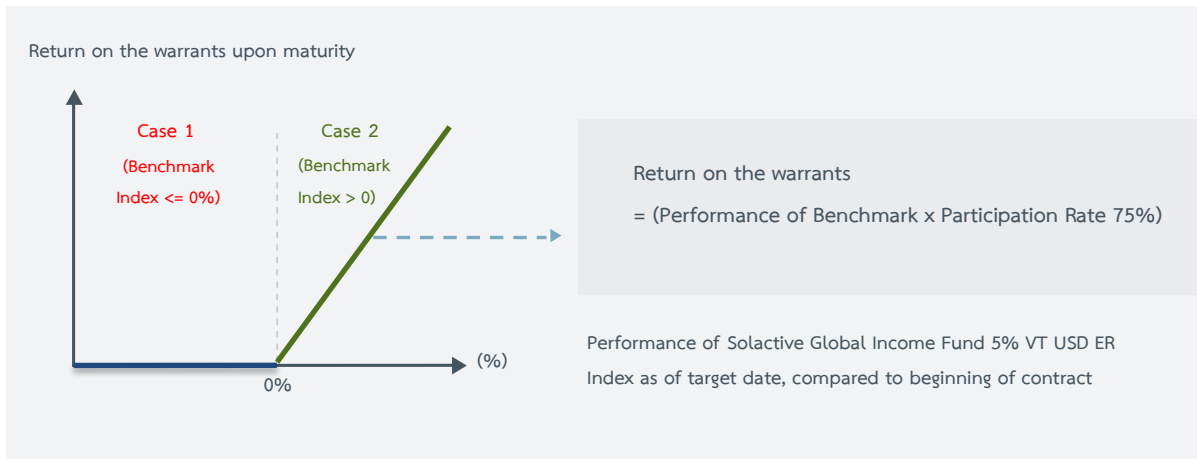


Remarks:

\* Principal amount of 1,000,000 Baht is starting sum minus Front-End Fee / Switch-In Fee.

\*\* Expected return at end of fund scheme (% over 2-year 4-month period)

\* Diagram showing financial returns to the unitholder, using a case scenario for explanation.



|  | Case 1.1<br>(Worst Case)      | Case 1.2<br>(Worst Case)      | Case 2.1                              | Case 2.2                               |
|--|-------------------------------|-------------------------------|---------------------------------------|--|
| Performance of benchmark as of target date                       | -10%                          | 0.0%                          | +10%                                  | +20%                                   |
| Return on warrants (% over 2 Yrs. 4 Mths.)                       | Return<br>0.0%*               | Return<br>0.0%*               | Return<br>= (10% × 75%)<br>= 7.5%*    | Return<br>= (20% × 75%)<br>= 15%*      |
| Return on warrants (%p.a.)                                       | Return<br>0.0%*               | Return<br>0.0%*               | Return<br>= 3.21%*                    | Return<br>= 6.42%*                     |
| All-in ending balance to unitholder at end of fund scheme (Baht) | 1,000,000 + 0<br>= 1,000,000* | 1,000,000 + 0<br>= 1,000,000* | 1,000,000<br>+ 75,000<br>= 1,075,000* | 1,000,000<br>+ 150,000<br>= 1,150,000* |

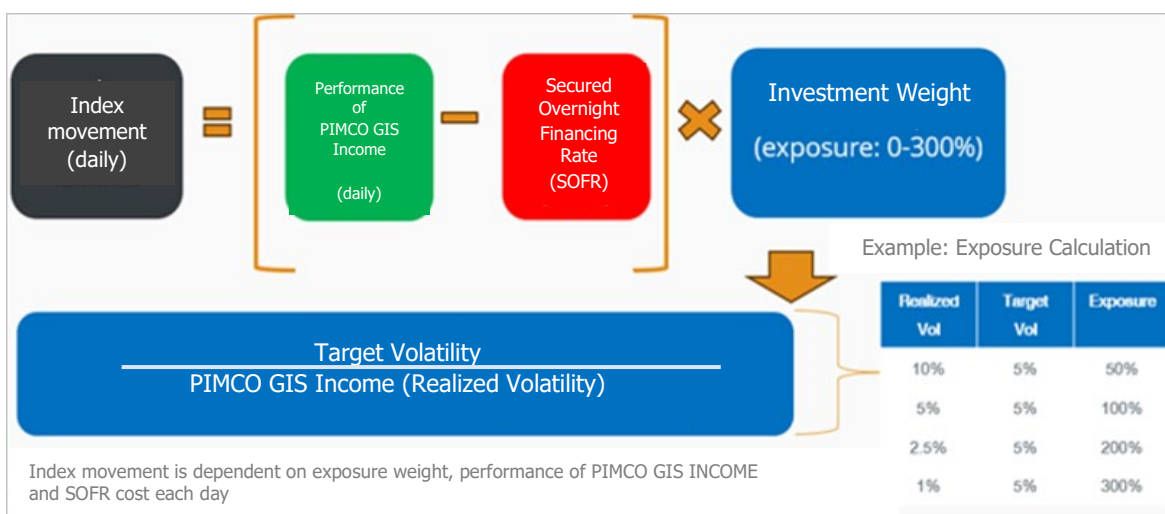
\* On the assumption that the USD/THB exchange rate remains unchanged from beginning of warrant contract until target date and no debt securities and/or cash deposits default.

Amount of principal and financial returns shown are only for illustrative purposes to facilitate discussion. It is not a confirmation that the actual financial returns earned will match the figures shown.

## Details about the benchmark

1. The Solactive Global Income Fund 5% VT USD ER Index (Bloomberg Ticker SOLCF5UE Index) tracks the performance gap between 1) PIMCO GIS Income Fund which aims to generate high income stream through prudent management and aims to achieve long term capital appreciation. The fund is noted for its wide diversification across many types of debt securities, both government and corporate, worldwide, accounting for at least two-thirds of net assets. And 2) Secured Overnight Financing Rate (SOFR) backed by Treasury Bills with volatility adjusted close to 5%

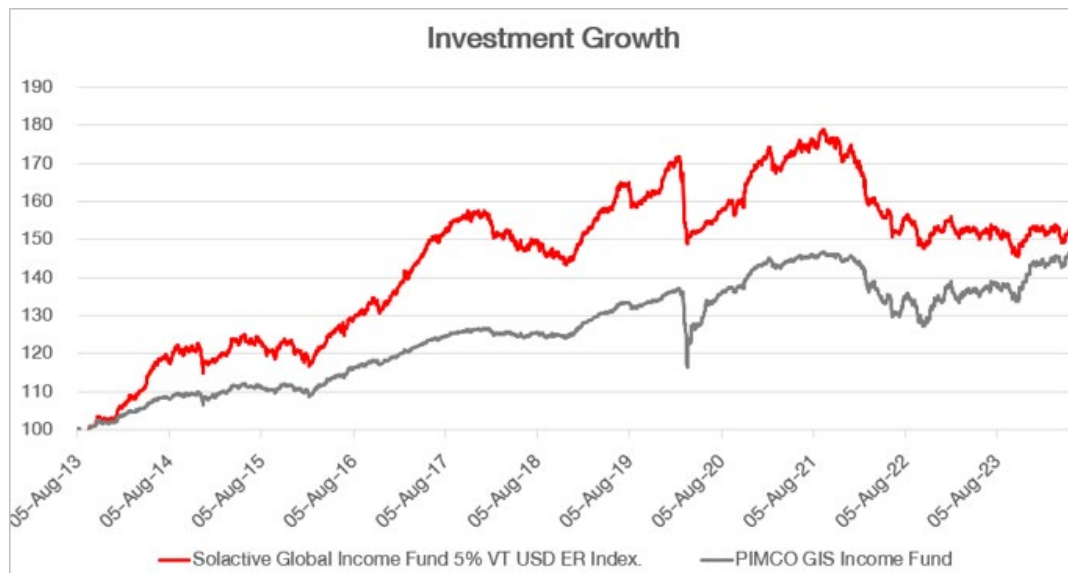
If the volatility of the PIMCO GIS Income Fund does not exceed 5%, the index's exposure will be raised higher than 100%. Conversely, if the volatility of the PIMCO GIS Income Fund exceeds 5%, the index's exposure will be reduced below 100%. The aim is to keep the index's volatility close to 5% at all times. Nevertheless, exposure limit is capped at 300%. The diagram below illustrates the mechanisms and formulas of how the index is adjusted each day.



The index demonstrates the ability of the PIMCO GIS Income Fund to outperform the SOFR.

2. The Solactive Global Income Fund 5% VT USD ER Index is managed by Solactive, a Germany-based company established in 2007. It is an index provider supporting many ETFs and other products such as derivatives, etc. Solactive is independent and not affiliated with Eastspring Asset Management (Thailand) Co., Ltd. Investors may obtain further information or monitor the Solactive Global Income Fund with 5% VT ER Index here <https://www.solactive.com/indices/gbs/?index=DE000SL0KUH6>

## Solactive Global Income Fund 5% VT USD ER Index (Past 10 Years)



Source: Solactive and JPM, Hypothetical Investment Growth as 23 May 2024

(starting date 8 August 2013; base level = 100)

Standard Deviation = 6.79 (as of 29 February 2024)

Note that past performance and volatility data does not guarantee future outcome.

### Analysis of the Solactive Global Income Fund 5% VT USD ER Index

1. The global economy post-Covid 19 faced an inflation problem due to imbalances in the supply chain plus tremendous monetary easing. Many central banks responded by hiking interest rates to keep inflation levels within set ranges.

2. As economic growth and inflation begins to slow down after prolonged high interest rates, many central banks such as Switzerland, Sweden, Mexico, Brazil, including Europe are beginning to ease rates to revive growth rates. The asset management company is also expecting to see the US Federal Reserve begin to bring their rates down from Q4/2024 onwards from current peaks at 5.25%-5.50%, the highest in 23 years. This will be positive for the Solactive Global Income Fund 5% VT USD ER Index over the next 2-3 years.

### Investment risks of the ES-LINK2Y4MA

1. Issuer's ability to honor payments (Credit Risk)
2. Issuer's business performance (Business Risk)
3. Movement of interest rates (Interest Rate Risk)
4. Risk of contract terminated prematurely (Early Termination Risk)
5. Counterparty risk for the derivative contract (Issuer Risk)
6. Market conditions (Market risk)
7. Liquidity of securities (Liquidity risk)
8. Leverage from using derivatives (Leverage Risk)
9. Currency movement (Exchange Rate Risk)
10. Foreign country risks (Country and political Risk)
11. Ability to settle and deliver payments (Repatriation Risk)
12. Fund's exposure to derivatives (options and warrants)

Unitholders may obtain further details about risks and risk management processes relevant to the ES-LINK2Y4MA fund in the fund section of the prospectus.

## GLOSSARY

**Maximum Drawdown:** the fund's largest percentage loss over the past 5 years (or since inception if the fund has been operating for less than 5 years) measured from peak NAV/unit to lowest NAV/unit during a decline. The Maximum Drawdown helps provide some indication of the risk of potential loss when investing in the fund.

**Recovering Period:** the time it takes to regain losses; this data provides information about how long it took to climb back from the largest loss to a former peak.

**FX Hedging:** the percentage of foreign investments that are hedged against foreign exchange risk.

**Portfolio Turnover:** illustrates how active the portfolio is traded during a particular period. This is calculated by dividing the value of total purchases in 1 year or the value of total sales in 1 year, whichever is lower, by the fund's average NAV over the same period being measured. A fund with a high Portfolio Turnover ratio denotes that its portfolio managers actively trade the securities in the portfolio; this incurs considerable trading costs which should be taken into consideration in comparison with the performance of fund to ascertain whether the active trading activity is well justified.

**Sharpe Ratio:** the ratio between excess return achieved by the fund compared to investment risks taken. It is determined from the difference between the fund's return and the Risk-Free Rate, compared to the fund's volatility (Standard Deviation). The Sharpe Ratio reflects the excess return the fund generates given its risk exposure. A fund with a higher Sharpe Ratio denotes a better-managed fund since it can generate a higher return over a similar risk exposure.

**Alpha:** excess return generated by the fund when compared to its benchmark index. A high Alpha figure illustrates that the fund can achieve a higher return than the benchmark due to the fund managers' ability to select good investments and appropriate timing.

**Beta:** magnitude and direction of the performance of securities in the portfolio relative to the market's return. A Beta lower than 1 denotes that the return of the securities in the portfolio is less sensitive to changes in the market's return. A Beta higher than 1 indicates that the return of the securities in the portfolio deviates by a larger magnitude in comparison to changes in the market's return.

**Tracking Error:** the fund's ability to replicate the performance of its benchmark index is measured as Tracking Error. A low figure shows that the fund can efficiently match the benchmark's movement and generate similar performance. A fund with a high tracking error will generally have average returns that deviate from the benchmark index.

**Yield to Maturity:** the return from investment in a fixed income instrument that is held until maturity. It is calculated from the stream of coupon payments to receive in the future plus the principal to be paid back, adjusted into present value terms. It indicates the overall return of a fixed income fund by summing the weighted average Yield to Maturity of each fixed income instrument in the portfolio. Since Yield to Maturity is expressed as a percentage per annum, it can be conveniently used to compare fixed income funds which will hold their debt securities until maturity and have similar investment policies.



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

Eastspring Asset Management (Thailand) Co., Ltd.

9th floor, Mitrtown Office Tower

944 Rama 4 Road, Wangmai

Pathumwan, Bangkok 10330

| Investment Advisory Center 1725 | Authorized Selling Agents

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## Risk Acceptance Form

I know and understand the condition of paying the return of the fund well that the fund will invest at follows:

Part 1 : The fund's policy is to invest in debt securities and/or cash deposits and/or cash equivalents, both domestic and/or foreign, that are rated investment grade, averaging approximately 95.00-98.00% of NAV. The objective is to grow the invested amount to 100% of total capital by the end of the fund scheme. Investment in foreign debt securities and/or cash deposits and/or cash equivalents will be fully hedged.

The fund may also hold non-investment grade debt securities in the portfolio only for cases where the securities were rated investment grade at time of investment.

Part 2 : The fund will invest in derivatives in the form of options or warrants linked to the Solactive Global Income Fund 5% VT USD ER Index with specific payout conditions, enabling the fund to earn additional return from the performance of the underlying Solactive Global Income Fund 5% VT USD ER Index. Investment weight for this portion will be approximately 2.00-5.00% of NAV. However, for this portion, the fund will not hedge the option or warrant against foreign exchange rate risk.

Important information about the reference index

|                       |   |
|-----------------------|---|
| Important information | <p>Solactive Global Income Fund 5% VT USD ER Index (Bloomberg Ticker SOLCF5UE Index) tracks the performance gap between 1) PIMCO GIS Income Fund which aims to generate high income stream through prudent management and aims to achieve long term capital appreciation. The fund is noted for its wide diversification across many types of debt securities, both government and corporate, worldwide, accounting for at least two-thirds of net assets. And 2) Secured Overnight Financing Rate (SOFR) backed by Treasury Bills with volatility adjusted close to 5%,The aforementioned index demonstrates the ability of the PIMCO GIS Income Fund to outperform the SOFR.</p> <p>Investors may obtain further information or monitor the Solactive Global Income Fund with 5% VT ER Index here<br/><a href="https://www.solactive.com/indices/gbs/?index=DE000SL0KUH6">https://www.solactive.com/indices/gbs/?index=DE000SL0KUH6</a></p> |
|-----------------------|---|

Conditions of principal and return paying of the fund on the date the project expires

|            | Terms and Conditions  | Principal plus return at end of fund scheme   |
|------------|---|---|
| Scenario 1 | Benchmark at target date is lower or unchanged from start of contract | Unitholder receives principal 100% only. There is no financial return from the option or warrant  |
| Scenario 2 | Benchmark at target date is higher than beginning of contract         | Unitholder receives principal 100% + financial return from the option or warrant<br><br>Financial return from the option or warrant = (PR x benchmark performance x principal) x exchange rate change |

Remark: Initial principal amount which is amount after deduction of Front-end Fee / Switching-in Fee

3.The fund's returns do not fluctuate linearly with the movement of the Solactive Global Income Fund 5% VT USD ER Index But it depends on the rate of change and movement of the underlying index according to the conditions specified in the prospectus including the rate of exchange rate change.

4.The mutual fund has project life of approximately 2 year 4 months, the investment unit holder shall hold until the project expires, to be able to redeem investment units.

I agree to be bound by the terms and conditions shown in the terms of reference of the Management Company in all respects.

My name is..... identification No. / juristic person resignation No. ...., confirm to Eastspring Asset Management (Thailand) Company Limited. (“Management Company”) that I have received and studies the terms of reference of the fund and any other documents used in offering for sales of investment units made by the Management Company and I am well aware of the caution and disclosure in several matters (such as important risk of the fund, etc.)

|   |
|---|
| For officer<br><br>Person taking care of customer list has inspected the correctness.<br><br>Agent name: .....<br><br>Branch: ..... Agent’s code: ..... |
|---|

Investment Unit Holder’s signature.....

(.....)

Date.....

**(Knowledge Assessment for Complex Fund)**

I ..... (“Investor”), identification No. ....

**Investment Unit Holder No.** .....

Please be requested the investor answer the question in Knowledge and Ability Assessment Form for Investment in High Risk Product, or Complex to all items of questions and correct to the truth. Please select to have one answer per one question.

**Question to assess knowledge and ability**

1. Major that you complete your education/Professional certificate that you receive, is there anything related to finance and investment, (such as Finance, Accounting, Actuarial Science, Economics, Capital Market, Commerce, Business Administration, Financial Engineering, Financial Plan, Applied Computer, for Financial Management, CFA, CISA, CFP, FRM, or other Financial Qualification).

- Related with Finance and Investment
- Not related with Finance and Investment

2. Work experience of your previous work, or your present work for three years consecutively in the past ten years, is there relation with investment? (such as investment management, investment product development sales of investment products, financial risk management, investment analysis, insurance, accounting, giving legal advice, Finance and treasury).

- Related with Finance and Investment
- Not related with Finance and Investment

3. Have you had investment experience in product having high risk, or complex for three years consecutively in the past ten years? Such as Mutual Fund, oil, gold which did not have track sport, Mutual Fund having investment in the derivatives having complex strategy, Mutual Fund of Complex Return, Hedge Fund, Mutual Fund investing in debt instrument, non investment grade more than 60%, hybrid securities, perpetual bond, unrated bond, structure notes, Basel III, derivatives).

- Having investment experience
- Not having investment experience

By this assessment form, I certify that the above information is correct to the truth in all respects. I confirm that the answer to assess knowledge and ability for investment in the product having high risk or complex for all accounts of mutual fund that I hold in East Spring (Thailand) Securities Co., Ltd.

.....  
Investment Unit Holder

.....  
Dated

For official

(Signed)..... Investment Advisor License No. ....