

Subscription of Units

Subscription Date: **IPO 15-24 January 2025**

Subscription Date: **After IPO 29 January 2025**

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

Minimum Initial Subscription Amount: 1

Baht

Minimum subsequent subscription: 1 Baht

Redemption of Units

Period: Every business day

Business Hours: 08:30 - 15:30 Hrs

Minimum redemption: 1 Baht

Minimum holding balance: None

Payment Period: T+4

Statistical Information

Maximum Drawdown	-
Recovering Period	-
FX Hedging	
Portfolio Turnover Ratio	-

Remark: The project states that payment will be made within 7 business days from the current business day and in currently and in normal conditions, payment will be made within 4 business days following the trading day

Purchasing channels: which can purchase / deduction / switch in / receive payment for purchase of investment units by cheque or draft until **24 January 2025**

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, TISCO

1.3 List of funds that can be switched to this fund

ES-MF	ES-TM	ES-Splus
ES-CASH	ES-TSB	ES-IPLUS

Fees to be charged to the fund (% of NAV per annum)

Fee items	Maximum charge	Actual charge
Management fee	2.1400	0.9095
Total expenses	3.7450	1.1128

Remark: 1.The Management Company may consider changing the actual fees charged to reflect its strategy or administrative costs.

2. This fund has an outsource fee of no more than 0.5350% per year Actual charge (0.1364%) of the fund's net asset value, which is included in the management fee.

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

Fee items	Maximum charge	Actual charge
Front-end fee / Switching-in fee	1.50	during IPO period Less than 50 million baht, charge 0.375 From 50 million baht and up, no charge
		After IPO period 0.75
Back-end fee / Switching-out fee	1.50	Currently no charged
Transfer fee	5 Baht per 1,000 units	5 Baht per 1,000 units

Remark: 1.Spread charged from the Unitholders making this transaction to pay for the fund's securities trading expenses does not exceed 0.25 % of the unit value (currently Waive Fee) 2. Temporarily waive switching fee among ES-ULTIMATE GA1, ES-ULTIMATE GA2, ES-ULTIMATE GA3 Effective only for transactions effective on the first trade date after IPO – March 31, 2025. After that, the fee will be charged at the rate specified in the prospectus.

Portfolio Breakdown (% NAV)

Asset	% NAV
International Fund Investment Units	100.00

Top 5 Holdings of Master fund

Asset	% NAV
AMUNDI FUNDS INCOME OPPORTUNITIES	34.99
AMUNDI FUNDS GLOBAL EQUITY	27.52
AMUNDI FUNDS US SHORT TERM BOND	10.70
AMUNDI FUNDS US BOND	9.66
AMUNDI US TREASURY BOND 1-3Y	4.26

Investment in other funds exceeding 20% (domestic funds and foreign funds)

Fund Name	ISIN code	Bloomberg code
1. AMUNDI FUNDS INCOME OPPORTUNITIES - I2 USD	LU1883840305	APIO2U LX
2. AMUNDI FUNDS GLOBAL EQUITY - I2 USD	LU1883834084	APGE2U LX

Additional explanation:

1) The management company reserves the right to charge different fees for front-end fees and/or back-end fees and/or switching-fees investment units for each group of investors. The management company will exempt such fees for institutional investors who open investment unit trading accounts directly with the management company, including non-profit institutional investors established under the Securities and Exchange Act B.E. 2535, institutional investors established under the Social Security Act B.E. 2533, life and non-life insurance businesses, specialized banks, provident funds under the management of Eastspring Asset Management, investment unit accounts linked to life insurance policies or so-called life insurance policies linked to investment units (Unit-linked) of life insurance companies that Eastspring Asset Management has assigned to support the sale or repurchase.

2) In the event that the Management Company is unable to deliver funds to unitholders through the channels that the unitholders have requested, the Management Company reserves the right to transfer funds (deliver funds) to unitholders through other channels, such as transferring funds via the PromptPay system (citizen ID card number), etc., or any other methods that the Management Company deems appropriate, with the unitholders' interests as the main priority, so that unitholders receive the refunds to their rights.

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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Additional indicators

The fund does not have a benchmark because the determination of the benchmark requires a clear specification of asset types and investment proportions. However, the investment of this fund is subject to change according to the investment conditions at each time. However, the fund has disclosed the minimum return rate (Hurdle Rate) for investors to be aware of before deciding to invest.

The minimum hurdle rate of 6 percent is derived from the management company's 10-year retrospective investment model calculated from the performance of the destination fund, which consists of each investment asset in the following proportions:

1. AMUNDI FUNDS INCOME OPPORTUNITIES (34.99%)	7. AMUNDI FUNDS US EQUITY DIVIDEND GROWTH (1.14%)
2. AMUNDI FUNDS GLOBAL EQUITY (27.52%)	8. AMUNDI FUNDS US EQUITY FUNDAMENTAL GROWTH (0.31%)
3. AMUNDI FUNDS US BOND (9.66%)	9. AMUNDI FUNDS US EQUITY RESEARCH (1.56%)
4. AMUNDI FUNDS US SHORT TERM BOND (10.70%)	10. AMUNDI FUNDS EUROPEAN EQUITY VALUE (3.22%)
5. AMUNDI FUNDS US EQUITY RESEARCH VALUE (2.28%)	11. AMUNDI MSCI JAPAN UCITS ETF (3.32%)
6. AMUNDI FUNDS US PIONEER FUND (1.04%)	12. AMUNDI US TREASURY BOND 1-3Y (4.26%)

Although the model uses the return of the destination fund, such performance is not a guarantee of future returns.

Note: Since the fund has diversified its investments in destination funds with a policy to invest in a variety of assets, including equity instruments, debt instruments, and/or alternative assets [alternative assets include Infra units, property units, commodities (e.g. oil, gold, etc.)], the fund manager will adjust the investment proportion in the destination fund/securities/assets to achieve the expected returns and risks that are appropriate for market conditions. The management company has created a 10-year retrospective investment model, in which the destination fund or securities or assets in which the fund invests may have a correlation value close to zero or negative, causing the movement of asset prices to be inconsistent at all times. Therefore, a minimum return rate (Hurdle Rate) of 6 percent per year is used as an indicator.

However, the return rate used as the above indicator is only a determination of the fund's indicator from the investment modeling over the past 10 years, which the fund does not guarantee such return. The value of the assets invested by the fund depends on the market conditions at that time. Therefore, investors may receive a return lower or higher than the return rate specified as the indicator. The appropriate investment period should be in the medium to long term (3 years or more). The management company reserves the right to change the indicator for comparison as the management company deems appropriate and suitable, which is within the specified investment policy framework. The management company will disclose information and inform investors in advance clearly on the date of the indicator change, the explanation of the indicator, and the reasons for changing the indicator through an announcement on the management company's website within the time that investors can use the information to make investment decisions.

In this case, in case of changing the indicators to comply with the announcements, terms and conditions of the Association of Investment Management Companies and/or the announcements and requirements of the Office of the SEC regarding the standards for measuring the performance of mutual funds and/or changing the indicators for comparison in the case that the index issuer of the indicator no longer prepares or discloses such information/rates, the management company will notify the unitholders of such changes in advance via an announcement on the management company's website within the time that investors can utilize the information for investment decision making.

Key differences between the minimum return rate (Hurdle Rate) and the assets invested by the fund

General mutual funds will invest under the investment framework to be consistent with the benchmark index, aiming for the fund's performance to be higher than the benchmark (Active Management), which is different from funds that set a minimum return rate (Hurdle Rate) that cannot specify the type of assets and investment proportions clearly because the investment is adjusted according to the investment conditions at each time.

In addition, the minimum return rate (Hurdle Rate) is created from the creation of a back-test investment model, where the actual investment portfolio will be close to the investment portfolio model used to back-test to achieve the specified goals. However, the actual investment portfolio may vary, depending on the market conditions at each time.