



General Information

Fund Type : Foreign Investment Fund (Feeder Fund)
 AIMC Category : Commodities Precious Metals
 Registered Date : 27 May 2009
 Subscription & Redemption Period : Every working day
 during 8:30 - 15:00
 Minimum Amount for Subscription : 1,000 Baht
 Minimum Amount for Redemption : 1,000 Baht/100 Units
 Settlement Day : T+4 (after the redemption date)
 Dividend Policy : None

Investment Policy

The fund will invest at least 80% of its NAV in **SPDR Gold Trust** (master fund), an exchange traded fund (ETF) managed by the World Gold Trust Services, LLC and traded on the Stock Exchange of Hong Kong (SEHK). The master fund's objective is designed to track the price of gold (net of trust expenses).
 Additionally, the fund will not invest in structured note and non-investment grade/unrated securities, but may invest in derivatives for hedging purpose only.
 Additionally, the fund will invest in non-investment grade securities in case that their credit rating is investment grade when the fund invest, but will not invest in unrated/ unlisted securities and structured note.

Fees and Expenses

• Fee Charged to the Fund (% p.a. of NAV)

Management Fee 1.0700%
 Trustee Fee 0.053500%
 Registrar Fee 0.160500%

• Fee Charged to Unit holders (% of investment unit value)

Front-end Fee 0.50%
 Back-end Fee None
 Switching In Fee None
 Switching Out Fee None

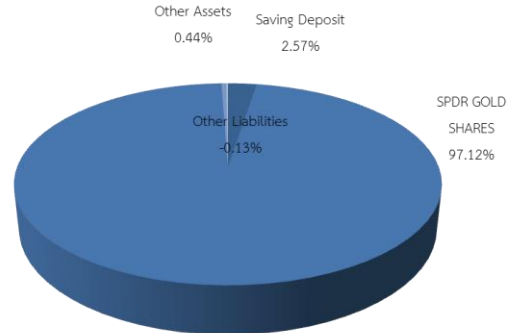
Note: The fees and expenses charged above include VAT, specific business tax or any other taxes related with fees and expenses.

Warnings & Recommendation

1. The fund may invest in derivatives for hedging purpose upon fund manager's judgment in the future. So the fund has exchange rate risk.
2. The Management Company reserves the right to reject or halt the subscription order, allocation and/or transferring of investment units directly or indirectly for US citizens.

Details of Portfolio

Assets Allocation



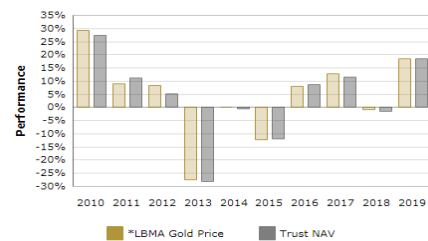
Top 5 Holding (By Company)

Securities/Issuer	Proportion
SPDR GOLD SHARES	97.12%

Remarks: The information is as of December 30, 2019. Current information can be found on the website www.tiscoasset.com

Past Performance of SPDR Gold Trust

Calendar Year Performance



Remarks: The information is as of December 31, 2019.

Fund Performance (%)

	Past Performance and Benchmark Return													
	%							% p.a.						
	Year to Date	3 Months	Percentile	6 Months	Percentile	1 Years	Percentile	3 Years	Percentile	5 Years	Percentile	10 Years	Percentile	Since inception
Fund Return	12.95%	-0.09%	75th	4.59%	75th	12.95%	75th	5.83%	50th	2.78%	50th	1.15%	50th	1.90%
Benchmark Return	9.08%	-0.29%	75th	4.65%	75th	9.08%	75th	2.99%	75th	3.06%	25th	2.22%	25th	3.15%
Benchmark Return (Hedging)	17.39%	1.42%	5th	6.73%	5th	17.39%	5th	8.62%	5th	4.78%	5th	2.59%	5th	3.51%
Fund Standard Deviation	11.45%	9.10%	50th	12.26%	25th	11.45%	25th	9.98%	95th	11.84%	50th	14.94%	95th	14.98%
Benchmark Standard Deviation	8.81%	6.85%	5th	9.90%	5th	8.81%	5th	7.88%	5th	9.20%	5th	11.61%	5th	11.83%

Benchmark: London Gold AM Fixing Price, calculating in THB term and change to use LBMA Gold Price at 10.30 (London GMT), calculating in THB term since 20 March, 2015

Remarks: The information is as of December 30, 2019.

Calendar year performance



*The calendar year performance of the year that the fund was set up is the performance from the inception date until the last business day of that year.

**Past performance do not determine future performance.

***Current information can be found on the website www.tiscoasset.com.