



# TISCO US Equity Fund – Unhedged (TUSEQ-UH)

As of 30 December 2019

Fund Risk Level: Level 6 High Risk

## General Information

Fund Type : Foreign Investment Fund (Feeder Fund)  
 AIMC Category : US Equity  
 Registered Date : 21 January 2016  
 Subscription & Redemption Period : Every working day  
 during 8:30 - 15:00  
 Minimum Amount for Subscription : 1,000Baht  
 Minimum Amount for Redemption : None  
 Settlement Day : T+4 (after the redemption date)  
 Dividend Policy : None

## Investment Policy

The fund shall mainly invest at least 80% of its NAV in **SPDR S&P 500 ETF** (master fund), an Exchange Traded Fund managed by State Street Global Advisors and traded on the New York Stock Exchange (NYSE Arca). The master fund's objective is to provide investment results that, before expenses, correspond to the price and yield of the **S&P 500 Index**. The remaining may invest in other assets or securities as stated or approved by the SEC. Additionally, the fund will not invest in structured note and non-investment grade/unrated securities, but may invest in derivatives for hedging purpose only.

## Fees and Expenses

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

Management Fee 1.0700%  
 Trustee Fee 0.029425%  
 Registrar Fee 0.171200%

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

Front-end Fee 1.00%  
 Back-end Fee None  
 Switching In Fee None  
 Switching Out Fee None

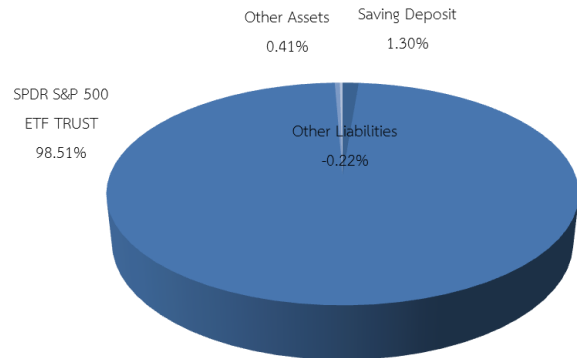
Note: The fees and expenses charged above include VAT, specific business tax or any other taxes related with fees and expenses.

## Warnings & Recommendation

- The fund not use derivatives instruments for hedging foreign exchange rate risk. So the fund has exchange rate risk.
- The Management Company reserves the right to reject or halt the subscription order, allocation and/or transferring of investment units whether directly or indirectly for US citizens.

## Details of Portfolio

### Assets Allocation



### Top 5 Holding (By Company)

Securities/Issuer	Proportion
SPDR S&P 500 ETF TRUST	98.51%

Remarks: The information is as of December 30, 2019. Current information can be found on the website [www.tiscoasset.com](http://www.tiscoasset.com)

### Past Performance of SPDR S&P 500 ETF

Total Return	QTD	Cumulative	Annualized					
			YTD	1 Year	3 Year	5 Year	10 Year	
NAV (%)	9.03	31.25	31.25	31.25	15.11	11.55	13.40	
MARKET VALUE (%)	8.98	31.09	31.09	31.09	15.04	11.54	13.40	
Index (%)	9.07	31.49	31.49	31.49	15.27	11.70	13.56	
		(%)	(%)				(%)	
Gross Expense Ratio		0.0945		30 Day SEC Yield			1.71	
Net Expense Ratio <sup>A</sup>		0.0945						

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

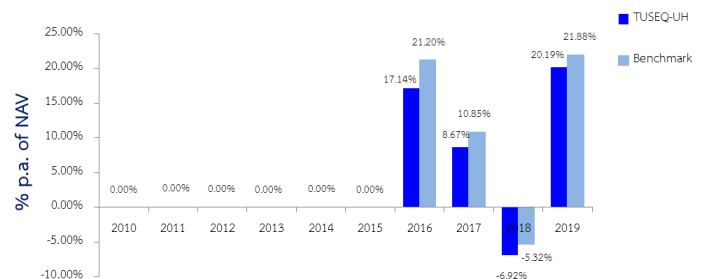
## Fund Performance (%)

	Past Performance and Benchmark Return												
	Year to Date	%				% p.a.							
		3 Months	Percentile	6 Months	Percentile	1 Year	Percentile	3 Years	Percentile	5 Years	Percentile	10 Years	Percentile
Fund Return	20.19%	6.21%	95th	7.29%	75th	20.19%	75th	6.73%	75th	n.a.	n.a.	n.a.	9.37%
Benchmark Return	21.88%	6.72%	75th	8.21%	75th	21.88%	75th	8.55%	75th	n.a.	n.a.	n.a.	11.76%
Fund Standard Deviation	12.26%	9.31%	50th	12.01%	25th	12.26%	50th	12.39%	75th	n.a.	n.a.	n.a.	12.32%
Benchmark Standard Deviation	10.26%	7.94%	5th	10.17%	5th	10.26%	5th	10.48%	5th	n.a.	n.a.	n.a.	10.46%

Benchmark: S&P 500 Index, calculating in THB term

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](http://www.tiscoasset.com).