



TISCO US Short Term Fixed Income Fund (TUSFIX)

As of 30 December 2019

Fund Risk Level: Level 4 Moderate to Low Risk

General Information

Fund Type : Foreign Investment Fund (Feeder Fund),
 AIMC Category : Global Bond Discretionary F/X Hedge or Unhedge
 Registered Date : 6 July 2016
 Subscription & Redemption Period : Every working day
 during 8:30 - 15:00
 Minimum Amount for Subscription : 1,000 Baht
 Minimum Amount for Redemption : None
 Settlement Day : T+4 (after the redemption date)
 Dividend Policy : None

Investment Policy

The fund shall invest at least 80% of its NAV in **SPDR Barclays 1-3 Month T-Bill ETF** (master fund), an Exchange Traded Fund listed and traded on New York Stock Exchange. The master fund is managed by SSGA Funds Management, Inc. and seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the **Barclays 1-3 Month U.S. Treasury Bill Index**. The Barclays 1-3 Month U.S. Treasury Bill Index includes all publicly issued zero-coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and more than 1 month, are rated investment grade, and have \$250 million or more of outstanding face value.

The fund may invest in derivatives for hedging purpose, depending on the discretion of the management company as appropriate to the circumstances of each moment. Currently, the fund will not use derivatives instruments for hedging foreign exchange rate risk.

Fees and Expenses

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

Management Fee 0.1070%
 Trustee Fee 0.029960%
 Registrar Fee 0.107000%

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

Front-end Fee 0.25%
 Back-end Fee None
 Switching In Fee None
 Switching Out Fee None

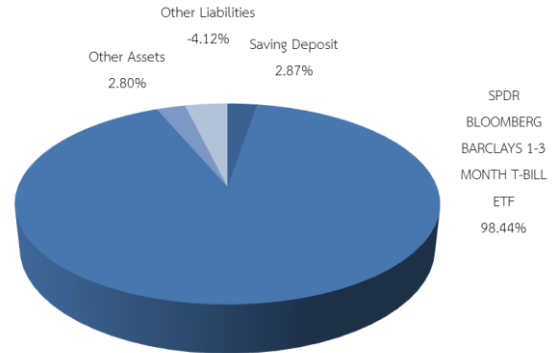
Note: The fees and expenses charged above include VAT, specific business tax or any other taxes related with fees and expenses.

Warnings & Recommendation

1. The fund will not use derivatives instruments for hedging foreign exchange rate risk. So the fund may invest in derivatives for hedging purpose upon fund manager's judgment in the future, the fund has exchange rate risk.
2. The master fund may invest in derivatives for efficient portfolio management purpose upon fund manager's judgment, it will have risks more than general mutual funds.
3. 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 BLOOMBERG BARCLAYS 1-3 MONTH T-BILL ETF | 98.44% |

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

Past Performance of SPDR Bloomberg Barclays 1-3 Month T-Bill ETF

| Total Return | Cumulative | | Annualized | | | | | |
|--------------------------------|------------|--------|------------|--------|--------|---------|------------------|--|
| | QTD | YTD | 1 Year | 3 Year | 5 Year | 10 Year | | |
| NAV (%) | 0.40 | 2.05 | 2.05 | 1.48 | 0.89 | 0.42 | | |
| MARKET VALUE (%) | 0.40 | 2.06 | 2.06 | 1.49 | 0.89 | 0.42 | | |
| Index (%) | 0.44 | 2.21 | 2.21 | 1.61 | 1.02 | 0.55 | | |
| | | (%) | | | | | (%) | |
| Gross Expense Ratio | | 0.1359 | | | | | 30 Day SEC Yield | |
| Net Expense Ratio ^A | | 0.1359 | | | | | 1.40 | |

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

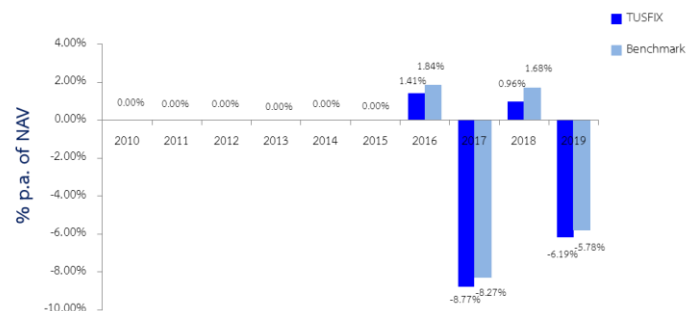
Fund Performance (%)

| | Past Performance and Benchmark Return | | | | | | | | | | | | |
|------------------------------|---------------------------------------|----------|------------|----------|------------|---------|------------|---------|------------|---------|------------|----------|-----------------|
| | % | | | | | | % p.a. | | | | | | Since inception |
| | Year to Date | 3 Months | Percentile | 6 Months | Percentile | 1 Years | Percentile | 3 Years | Percentile | 5 Years | Percentile | 10 Years | |
| Fund Return | -6.19% | -1.63% | 95th | -1.63% | 95th | -6.19% | 95th | -4.75% | 95th | n.a. | n.a. | n.a. | -3.72% |
| Benchmark Return | -5.78% | -1.44% | 95th | -1.20% | 95th | -5.78% | 95th | -4.22% | 95th | n.a. | n.a. | n.a. | -3.13% |
| Benchmark Return (Hedging) | -5.78% | -1.44% | 95th | -1.20% | 95th | -5.78% | 95th | -4.22% | 95th | n.a. | n.a. | n.a. | -3.13% |
| Fund Standard Deviation | 4.14% | 2.60% | 50th | 3.33% | 95th | 4.14% | 95th | 3.98% | 95th | n.a. | n.a. | n.a. | 4.09% |
| Benchmark Standard Deviation | 3.47% | 2.20% | 50th | 2.86% | 50th | 3.47% | 95th | 3.35% | 75th | n.a. | n.a. | n.a. | 3.46% |

Benchmark: Barclays 1-3 Month U.S. Treasury Bill Index, calculating in THB term

Remarks: The information is as of December 31, 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.