



**Mutual Fund Performance by TISCO Asset Management Company Limited
As of December 28, 2018**

Fund Name	NAV/unit	Performance							
		%			% p.a.				
		Year to Date	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Money Market Fund									
TISCO Short Term Bond Fund	12.7398	0.87%	0.25%	0.49%	0.87%	0.94%	1.14%	1.41%	1.80%
Benchmark 1		1.33%	0.37%	0.72%	1.33%	1.26%	1.18%	1.26%	1.61%
Benchmark 39		1.40%	0.35%	0.70%	1.40%	1.39%	1.50%	1.66%	2.00%
Fixed Income Fund									
TISCO 1 Year Bond Fund	11.4170	1.03%	0.46%	0.56%	1.03%	1.17%	1.63%	n.a.	2.01%
Benchmark 7		1.24%	0.46%	0.69%	1.24%	1.41%	1.80%	n.a.	2.20%
TISCO Fixed Income Select Fund	10.3615	1.02%	0.44%	0.47%	1.02%	n.a.	n.a.	n.a.	1.54%
Benchmark 40		1.46%	0.65%	0.83%	1.46%	n.a.	n.a.	n.a.	1.69%
TISCO Fixed Income Extra Select Fund	10.3721	1.07%	0.43%	0.46%	1.07%	n.a.	n.a.	n.a.	1.62%
Benchmark 40		1.46%	0.65%	0.83%	1.46%	n.a.	n.a.	n.a.	1.69%
Mixed Fund									
TISCO Aggressive Growth Fund	68.7703	5.21%	-0.96%	10.81%	5.21%	10.60%	7.01%	16.92%	11.39%
Benchmark 4		-3.34%	-4.81%	0.48%	-3.34%	6.19%	5.23%	10.13%	n.a.
TISCO Flexible Fund	38.5813	-7.28%	-9.31%	0.79%	-7.28%	8.47%	4.91%	15.26%	7.35%
Benchmark 4		-3.34%	-4.81%	0.48%	-3.34%	6.19%	5.23%	10.13%	n.a.
TCM Flexible Fund	30.2575	-10.66%	-11.13%	-2.69%	-10.66%	7.98%	3.82%	15.62%	5.02%
Benchmark 4		-3.34%	-4.81%	0.48%	-3.34%	6.19%	5.23%	10.13%	n.a.
TISCO Income Plus Fund (Class R)	11.1932	0.69%	-3.30%	1.07%	0.69%	n.a.	n.a.	n.a.	4.19%
Benchmark 36		2.04%	-2.86%	2.32%	2.04%	n.a.	n.a.	n.a.	5.39%
TISCO Income Plus Fund (Class A)	11.1952	n.a.	-3.29%	n.a.	n.a.	n.a.	n.a.	n.a.	-2.51%
Benchmark 36		n.a.	-2.86%	n.a.	n.a.	n.a.	n.a.	n.a.	-1.79%
TISCO Smart Retirement Income Fund (Class R)	10.5703	0.04%	-2.58%	0.46%	0.04%	n.a.	n.a.	n.a.	2.56%
Benchmark 38		1.24%	-2.10%	1.61%	1.24%	n.a.	n.a.	n.a.	3.56%
TISCO Smart Retirement Income Fund (Class A)	10.5721	n.a.	-2.56%	n.a.	n.a.	n.a.	n.a.	n.a.	-1.97%
Benchmark 38		n.a.	-2.10%	n.a.	n.a.	n.a.	n.a.	n.a.	-1.32%
TISCO Balanced Growth Fund	30.1055	-4.47%	-5.96%	0.72%	-4.47%	4.71%	3.49%	10.13%	7.39%
Benchmark 4		-3.34%	-4.81%	0.48%	-3.34%	6.19%	5.23%	10.13%	7.70%
TISCO Balanced Growth Fund 80/20	14.2571	-0.92%	-1.64%	0.43%	-0.92%	2.88%	3.21%	n.a.	4.07%
Benchmark 6		-0.47%	-1.72%	0.54%	-0.47%	3.68%	4.33%	n.a.	5.91%
TISCO China Linked Complex Return Fund 5	10.8955	-0.01%	-0.33%	0.06%	-0.01%	n.a.	n.a.	n.a.	3.31%
TISCO China Linked Complex Return Fund 6	10.6499	-0.37%	-0.43%	-0.03%	-0.37%	n.a.	n.a.	n.a.	2.53%
TISCO China Linked Complex Return Fund 7	10.3569	-0.36%	-0.39%	-0.12%	-0.36%	n.a.	n.a.	n.a.	1.50%
TISCO Japan Linked Complex Return Fund 1	10.6748	-0.40%	-1.05%	-0.14%	-0.40%	n.a.	n.a.	n.a.	2.57%
Equity Fund									
TISCO Strategic Fund	46.5155	-2.65%	-11.18%	0.49%	-2.65%	9.88%	9.65%	17.30%	10.95%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	7.14%	17.51%	10.06%
TISCO Equity Growth Fund	47.0287	-5.52%	-9.75%	0.84%	-5.52%	11.22%	6.87%	16.91%	6.12%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	7.14%	17.51%	n.a.
TISCO Equity Dividend Fund	1.1394	-6.91%	-8.67%	0.64%	-6.91%	8.40%	3.62%	14.94%	4.10%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	7.14%	17.51%	n.a.
TCM Equity Fund	2.6344	-6.70%	-8.70%	0.54%	-6.70%	8.60%	3.71%	14.93%	5.04%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	7.14%	17.51%	n.a.
TISCO Mid/Small Cap Equity Fund	13.8337	-23.56%	-17.03%	-9.43%	-23.56%	-0.54%	8.54%	n.a.	6.11%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	7.14%	n.a.	4.69%
TISCO ESG Investment Fund for Society (Class D)	12.3312	-13.25%	-13.02%	-3.11%	-13.25%	8.52%	n.a.	n.a.	6.79%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	n.a.	n.a.	6.35%
TISCO ESG Investment Fund for Society (Class A)	12.3314	-13.25%	-13.02%	-3.11%	-13.25%	n.a.	n.a.	n.a.	-2.35%
Benchmark 42		-8.08%	-10.63%	-0.81%	-8.08%	n.a.	n.a.	n.a.	-0.01%
TISCO High Dividend Equity Fund	14.1923	-10.19%	-12.48%	-2.36%	-10.19%	9.32%	6.01%	n.a.	5.58%
Benchmark 3		-3.42%	-11.04%	-0.29%	-3.42%	12.58%	5.70%	n.a.	4.88%
TISCO Dividend Select Equity Fund	8.6583	-15.50%	-13.20%	-4.06%	-15.50%	n.a.	n.a.	n.a.	1.73%
Benchmark 41		-3.42%	-11.04%	-0.29%	-3.42%	n.a.	n.a.	n.a.	5.36%
TISCO Big Equity Fund	10.6290	-7.61%	-10.15%	-2.13%	-7.61%	n.a.	n.a.	n.a.	3.89%



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Equity Fund									
Benchmark 45		-5.23%	-9.50%	0.53%	-5.23%	n.a.	n.a.	n.a.	5.98%
TISCO Thai Equity Trigger 5M Fund 1	9.1050	n.a.	-10.25%	0.69%	n.a.	n.a.	n.a.	n.a.	-8.95%
Benchmark 42		n.a.	-10.63%	-0.81%	n.a.	n.a.	n.a.	n.a.	-9.71%
Long Term Equity Fund									
TISCO Long Term Equity Fund (Class A)	36.6315	-5.76%	-9.95%	0.62%	-5.76%	9.01%	5.64%	14.83%	9.64%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	7.14%	17.51%	10.58%
TISCO Long Term Equity Fund (Class B)	37.5154	-5.26%	-9.83%	0.88%	-5.26%	9.59%	n.a.	n.a.	4.52%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	n.a.	n.a.	4.56%
TISCO Dividend Long Term Equity Fund	20.2162	-5.86%	-9.87%	0.69%	-5.86%	8.23%	6.24%	16.26%	9.66%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	7.14%	17.51%	10.88%
TISCO Mid/Small Cap LTF (Class A)	10.8164	-20.85%	-16.21%	-7.41%	-20.85%	n.a.	n.a.	n.a.	3.55%
Benchmark 42		-8.08%	-10.63%	-0.81%	-8.08%	n.a.	n.a.	n.a.	5.44%
TISCO Mid/Small Cap LTF (Class B)	10.9447	-20.43%	-16.10%	-7.16%	-20.43%	n.a.	n.a.	n.a.	4.09%
Benchmark 42		-8.08%	-10.63%	-0.81%	-8.08%	n.a.	n.a.	n.a.	5.44%
TISCO Dividend Select LTF (Class A)	9.8283	-15.43%	-12.95%	-3.92%	-15.43%	n.a.	n.a.	n.a.	1.33%
Benchmark 41		-3.42%	-11.04%	-0.29%	-3.42%	n.a.	n.a.	n.a.	5.19%
TISCO Dividend Select LTF (Class B)	9.9475	-14.98%	-12.84%	-3.67%	-14.98%	n.a.	n.a.	n.a.	1.87%
Benchmark 41		-3.42%	-11.04%	-0.29%	-3.42%	n.a.	n.a.	n.a.	5.19%
Retirement Fund									
TISCO Secured Fixed Income RMF	13.5820	0.89%	0.39%	0.46%	0.89%	1.10%	1.64%	1.63%	1.81%
Benchmark 5		1.41%	0.68%	0.85%	1.41%	1.80%	2.84%	2.43%	3.06%
TISCO Fixed Income RMF (Class A)	14.6074	0.76%	0.38%	0.32%	0.76%	1.25%	2.05%	2.25%	2.36%
Benchmark 5		1.47%	0.68%	0.84%	1.47%	1.87%	2.88%	2.45%	2.94%
TISCO Fixed Income RMF (Class B)	14.7514	0.92%	0.42%	0.40%	0.92%	1.45%	n.a.	n.a.	2.09%
Benchmark 5		1.47%	0.68%	0.84%	1.47%	1.87%	n.a.	n.a.	2.70%
TISCO Fixed Income RMF (Class PVD)	14.6077	0.76%	0.38%	0.32%	0.76%	1.25%	n.a.	n.a.	1.27%
Benchmark 5		1.47%	0.68%	0.84%	1.47%	1.87%	n.a.	n.a.	2.03%
TISCO Flexible Portfolio RMF (Class A)	60.1449	-11.62%	-12.16%	-3.18%	-11.62%	7.10%	4.02%	15.39%	11.66%
Benchmark 4		-3.34%	-4.81%	0.48%	-3.34%	6.19%	5.23%	10.13%	8.91%
TISCO Flexible Portfolio RMF (Class PVD)	60.1450	-11.62%	-12.16%	-3.18%	-11.62%	7.10%	n.a.	n.a.	6.39%
Benchmark 4		-3.34%	-4.81%	0.48%	-3.34%	5.60%	n.a.	n.a.	5.34%
TISCO Equity Growth RMF (Class A)	68.5371	-5.45%	-9.73%	0.75%	-5.45%	11.23%	7.15%	16.34%	12.56%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	7.14%	17.51%	14.13%
TISCO Equity Growth RMF (Class B)	70.1910	-4.95%	-9.61%	1.02%	-4.95%	11.83%	n.a.	n.a.	5.92%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	n.a.	n.a.	4.56%
TISCO Equity Growth RMF (Class PVD)	68.5374	-5.45%	-9.73%	0.75%	-5.45%	11.23%	n.a.	n.a.	10.98%
Benchmark 2		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	n.a.	n.a.	9.42%
TISCO High Dividend Equity RMF	12.8398	-10.36%	-12.50%	-2.35%	-10.36%	9.59%	5.98%	n.a.	4.14%
Benchmark 3		-3.42%	-11.04%	-0.29%	-3.42%	12.58%	5.70%	n.a.	4.21%
TISCO China India RMF	6.2498	-15.63%	-5.57%	-9.28%	-15.63%	2.46%	1.60%	3.96%	-4.18%
Benchmark 10		-11.29%	-3.22%	-8.03%	-11.29%	4.20%	5.51%	7.82%	-0.11%
Benchmark 10 (Hedging)		-11.14%	-3.83%	-6.63%	-11.14%	7.56%	3.78%	3.56%	3.22%
TISCO Asia Pacific ex Japan RMF	10.0360	-18.54%	-9.99%	-12.44%	-18.54%	3.49%	-0.81%	n.a.	0.04%
Benchmark 11		-14.34%	-8.55%	-12.05%	-14.34%	4.30%	3.11%	n.a.	4.38%
Benchmark 11 (Hedging)		-14.23%	-9.14%	-10.66%	-14.23%	7.52%	3.11%	n.a.	4.38%
TISCO Gold RMF	6.8317	-3.87%	7.39%	0.51%	-3.87%	3.60%	-0.53%	n.a.	-5.23%
Benchmark 17		-1.61%	8.70%	0.38%	-1.61%	2.64%	0.91%	n.a.	-3.56%
Benchmark 17 (Hedging)		-1.49%	8.00%	1.96%	-1.49%	5.81%	1.06%	n.a.	-3.98%
TISCO China H-Shares Equity RMF	9.0427	-15.29%	-9.84%	-9.36%	-15.29%	0.52%	-2.16%	n.a.	-1.69%
Benchmark 13		-11.77%	-8.05%	-9.16%	-11.77%	1.11%	1.53%	n.a.	1.65%
Benchmark 13 (Hedging)		-11.49%	-8.58%	-7.90%	-11.49%	4.55%	1.70%	n.a.	1.79%
TISCO Japan Equity RMF	11.8029	-11.88%	-16.39%	-10.03%	-11.88%	0.79%	2.98%	n.a.	3.31%
Benchmark 19		-10.46%	-14.06%	-11.54%	-10.46%	1.22%	3.07%	n.a.	3.67%
Benchmark 19 (Hedging)		-11.90%	-16.72%	-10.38%	-11.90%	1.68%	4.13%	n.a.	4.73%



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Retirement Fund									
TISCO US Equity RMF	12.7981	-8.49%	-14.62%	-9.11%	-8.49%	4.44%	4.59%	n.a.	4.97%
<i>Benchmark 12</i>		-5.32%	-13.64%	-9.23%	-5.32%	4.86%	8.15%	n.a.	8.94%
<i>Benchmark 12 (Hedging)</i>		-5.20%	-14.20%	-7.80%	-5.20%	8.24%	8.10%	n.a.	8.88%
TISCO Mid/Small Cap Equity RMF (Class A)	10.7001	-21.33%	-16.56%	-7.86%	-21.33%	1.39%	n.a.	n.a.	1.58%
<i>Benchmark 2</i>		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	n.a.	n.a.	2.78%
TISCO Mid/Small Cap Equity RMF (Class B)	10.8455	-20.85%	-16.43%	-7.57%	-20.85%	n.a.	n.a.	n.a.	7.33%
<i>Benchmark 2</i>		-8.08%	-10.63%	-0.81%	-8.08%	n.a.	n.a.	n.a.	7.52%
TISCO Mid/Small Cap Equity RMF (Class PVD)	10.6974	-21.35%	-16.57%	-7.87%	-21.35%	1.38%	n.a.	n.a.	2.68%
<i>Benchmark 2</i>		-8.08%	-10.63%	-0.81%	-8.08%	10.13%	n.a.	n.a.	9.42%
TISCO Global Healthcare RMF	9.7455	-3.66%	-13.88%	-5.86%	-3.66%	-0.77%	n.a.	n.a.	-0.77%
<i>Benchmark 30</i>		1.35%	-9.71%	-1.76%	1.35%	0.36%	n.a.	n.a.	1.90%
<i>Benchmark 30 (Hedging)</i>		1.48%	-10.28%	-0.21%	1.48%	3.60%	n.a.	n.a.	4.50%
TISCO Europe Equity RMF	9.5297	-10.81%	-11.09%	-10.26%	-10.81%	-1.89%	n.a.	n.a.	-1.47%
<i>Benchmark 15</i>		-15.04%	-12.50%	-13.80%	-15.04%	-1.93%	n.a.	n.a.	-1.07%
<i>Benchmark 15 (Hedging)</i>		-11.52%	-11.99%	-11.12%	-11.52%	-0.33%	n.a.	n.a.	1.54%
TISCO Income Plus RMF (Class A)	9.7363	n.a.	-2.99%	n.a.	n.a.	n.a.	n.a.	n.a.	-2.64%
<i>Benchmark 36</i>		n.a.	-2.85%	n.a.	n.a.	n.a.	n.a.	n.a.	-1.40%
TISCO Income Plus RMF (Class PVD)	9.7365	n.a.	-2.99%	n.a.	n.a.	n.a.	n.a.	n.a.	-2.64%
<i>Benchmark 36</i>		n.a.	-2.85%	n.a.	n.a.	n.a.	n.a.	n.a.	-1.40%
Foreign Investment Fund									
TISCO China India Dividend Fund	4.3123	-14.45%	-5.35%	-8.85%	-14.45%	3.59%	2.95%	5.58%	-3.05%
<i>Benchmark 10</i>		-11.29%	-3.22%	-8.03%	-11.29%	4.20%	5.51%	7.82%	-0.61%
<i>Benchmark 10 (Hedging)</i>		-11.14%	-3.83%	-6.63%	-11.14%	7.56%	3.78%	3.56%	3.17%
TISCO Oil Fund	3.0188	-18.50%	-36.63%	-32.43%	-18.50%	-3.93%	-21.68%	n.a.	-11.54%
<i>Benchmark 16</i>		-17.72%	-36.66%	-33.66%	-17.72%	-5.31%	-20.64%	n.a.	-8.93%
<i>Benchmark 16 (Hedging)</i>		-17.59%	-37.05%	-32.60%	-17.59%	-2.23%	-20.47%	n.a.	-9.24%
TISCO Gold Fund	10.7898	-3.41%	7.33%	0.42%	-3.41%	4.02%	-0.07%	n.a.	0.81%
<i>Benchmark 17</i>		-1.61%	8.70%	0.38%	-1.61%	2.64%	0.91%	n.a.	2.55%
<i>Benchmark 17 (Hedging)</i>		-1.49%	8.00%	1.96%	-1.49%	5.81%	1.06%	n.a.	2.16%
TISCO Asia Pacific ex Japan Fund	13.7340	-18.49%	-10.00%	-12.23%	-18.49%	3.31%	-0.47%	n.a.	3.40%
<i>Benchmark 11</i>		-14.34%	-8.55%	-12.05%	-14.34%	4.30%	3.11%	n.a.	6.62%
<i>Benchmark 11 (Hedging)</i>		-14.23%	-9.14%	-10.66%	-14.23%	7.52%	3.11%	n.a.	6.61%
TISCO US Equity Fund	23.1292	-7.50%	-14.43%	-8.54%	-7.50%	5.99%	6.06%	n.a.	9.36%
<i>Benchmark 12</i>		-5.32%	-13.64%	-9.23%	-5.32%	4.86%	8.15%	n.a.	12.12%
<i>Benchmark 12 (Hedging)</i>		-5.20%	-14.20%	-7.80%	-5.20%	8.24%	8.10%	n.a.	12.09%
TISCO Latin America Fund	5.5979	-13.32%	-1.45%	3.70%	-13.32%	8.98%	-5.49%	n.a.	-6.40%
<i>Benchmark 14</i>		-7.44%	-0.14%	3.81%	-7.44%	11.00%	-2.05%	n.a.	-2.99%
<i>Benchmark 14 (Hedging)</i>		-7.33%	-0.78%	5.45%	-7.33%	14.43%	-2.06%	n.a.	-2.99%
TISCO China H-Shares Equity Fund	8.7201	-13.90%	-9.38%	-8.82%	-13.90%	1.93%	-0.55%	n.a.	-1.66%
<i>Benchmark 13</i>		-11.77%	-8.05%	-9.16%	-11.77%	1.11%	1.53%	n.a.	0.76%
<i>Benchmark 13 (Hedging)</i>		-11.49%	-8.58%	-7.90%	-11.49%	4.55%	1.70%	n.a.	0.58%
TISCO US REIT Fund	12.5086	-8.22%	-6.94%	-7.44%	-8.22%	-0.43%	5.47%	n.a.	4.10%
<i>Benchmark 18</i>		-6.17%	-5.95%	-7.78%	-6.17%	-1.47%	7.16%	n.a.	6.73%
<i>Benchmark 18 (Hedging)</i>		-5.22%	-6.56%	-6.29%	-5.22%	2.01%	7.55%	n.a.	6.02%
TISCO Japan Equity Fund	13.8476	-11.44%	-16.64%	-10.05%	-11.44%	1.66%	4.00%	n.a.	6.20%
<i>Benchmark 19</i>		-10.46%	-14.06%	-11.54%	-10.46%	1.22%	3.07%	n.a.	4.98%
<i>Benchmark 19 (Hedging)</i>		-11.90%	-16.72%	-10.38%	-11.90%	1.68%	4.13%	n.a.	6.22%
TISCO Europe Equity Fund	10.0203	-12.29%	-11.11%	-11.15%	-12.29%	-0.37%	n.a.	n.a.	0.04%
<i>Benchmark 20</i>		-16.30%	-12.47%	-14.54%	-16.30%	-2.33%	n.a.	n.a.	-1.79%
<i>Benchmark 20 (Hedging)</i>		-12.83%	-11.95%	-11.88%	-12.83%	-0.66%	n.a.	n.a.	0.25%
TISCO North Asia Equity Fund	11.6760	-18.18%	-12.22%	-13.82%	-18.18%	5.76%	n.a.	n.a.	3.28%
<i>Benchmark 21</i>		-15.88%	-10.89%	-13.94%	-15.88%	4.92%	n.a.	n.a.	5.42%
<i>Benchmark 21 (Hedging)</i>		-15.74%	-11.44%	-12.63%	-15.74%	8.24%	n.a.	n.a.	5.46%



**Mutual Fund Performance by TISCO Asset Management Company Limited
As of December 28, 2018**

Fund Name	NAV/unit	Performance							
		%			% p.a.				
		Year to Date	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Foreign Investment Fund									
TISCO German Equity Fund	10.4103	-18.64%	-13.43%	-14.13%	-18.64%	-1.28%	n.a.	n.a.	0.93%
<i>Benchmark 22</i>		-21.85%	-14.33%	-17.05%	-21.85%	-2.40%	n.a.	n.a.	-0.06%
<i>Benchmark 22 (Hedging)</i>		-18.60%	-13.83%	-14.47%	-18.60%	-0.73%	n.a.	n.a.	2.26%
TISCO Korea Equity Fund	9.2376	-22.88%	-13.46%	-14.85%	-22.88%	0.10%	n.a.	n.a.	-1.85%
<i>Benchmark 23</i>		-21.04%	-12.50%	-14.03%	-21.04%	4.62%	n.a.	n.a.	2.94%
<i>Benchmark 23 (Hedging)</i>		-20.97%	-12.81%	-13.28%	-20.97%	7.24%	n.a.	n.a.	2.50%
TISCO Global Stars Plus Fund	10.4310	-14.75%	-14.52%	-11.93%	-14.75%	0.04%	n.a.	n.a.	0.99%
<i>Benchmark 24*</i>		-10.12%	-12.70%	-11.17%	-10.12%	2.45%	n.a.	n.a.	4.78%
<i>Benchmark 24 (Hedging)</i>		-10.01%	-13.26%	-9.77%	-10.01%	5.77%	n.a.	n.a.	4.70%
TISCO Japan REIT Fund	10.2322	9.42%	0.82%	1.86%	9.42%	2.36%	n.a.	n.a.	0.59%
<i>Benchmark 27</i>		12.45%	4.30%	0.91%	12.45%	3.06%	n.a.	n.a.	3.32%
<i>Benchmark 27 (Hedging)</i>		10.41%	0.78%	2.19%	10.41%	-3.13%	n.a.	n.a.	-0.09%
TISCO China Stars Plus Fund	8.7386	-22.51%	-11.40%	-18.68%	-22.51%	1.48%	n.a.	n.a.	-3.51%
<i>Benchmark 28</i>		-19.56%	-10.73%	-19.43%	-19.56%	4.16%	n.a.	n.a.	2.53%
<i>Benchmark 28 (Hedging)</i>		-19.43%	-11.29%	-18.15%	-19.43%	7.53%	n.a.	n.a.	2.56%
TISCO Global Healthcare Stars Plus Fund	8.9092	-2.94%	-13.77%	-6.19%	-2.94%	-1.53%	n.a.	n.a.	-3.15%
<i>Benchmark 30</i>		1.35%	-9.71%	-1.76%	1.35%	0.36%	n.a.	n.a.	1.40%
<i>Benchmark 30 (Hedging)</i>		1.48%	-10.28%	-0.21%	1.48%	3.60%	n.a.	n.a.	2.04%
TISCO US Oil Fund	5.6507	-22.36%	-38.32%	-37.22%	-22.36%	-6.45%	n.a.	n.a.	-15.30%
<i>Benchmark 31</i>		-21.96%	-37.95%	-37.58%	-21.96%	-7.38%	n.a.	n.a.	-15.40%
<i>Benchmark 31 (Hedging)</i>		-21.25%	-38.33%	-36.57%	-21.25%	-4.35%	n.a.	n.a.	-13.81%
TISCO Silver Age Fund	9.4339	-11.59%	-13.66%	-11.87%	-11.59%	-2.63%	n.a.	n.a.	-1.80%
<i>Benchmark 33</i>		-14.85%	-12.25%	-13.50%	-14.85%	-1.69%	n.a.	n.a.	-1.68%
<i>Benchmark 33 (Hedging)</i>		-11.32%	-11.73%	-10.81%	-11.32%	-0.09%	n.a.	n.a.	0.37%
TISCO Global Stars Plus Fund – Unhedged	9.0775	-14.24%	-13.84%	-13.12%	-14.24%	-2.85%	n.a.	n.a.	-3.07%
<i>Benchmark 34</i>		-10.12%	-12.70%	-11.17%	-10.12%	2.45%	n.a.	n.a.	2.31%
TISCO US Equity Fund - Unhedged	11.8485	-6.92%	-13.66%	-9.77%	-6.92%	n.a.	n.a.	n.a.	5.94%
<i>Benchmark 12</i>		-5.32%	-13.64%	-9.23%	-5.32%	n.a.	n.a.	n.a.	8.54%
TISCO India Equity Fund	12.0143	-8.46%	3.79%	-1.59%	-8.46%	n.a.	n.a.	n.a.	6.61%
<i>Benchmark 35</i>		-7.71%	2.95%	-1.81%	-7.71%	n.a.	n.a.	n.a.	10.64%
TISCO US Short Term Fixed Income Fund	9.3404	0.96%	1.05%	-1.02%	0.96%	n.a.	n.a.	n.a.	-2.71%
<i>Benchmark 37</i>		1.68%	1.26%	-0.71%	1.68%	n.a.	n.a.	n.a.	-2.05%
TISCO Global Consumer Fund	10.0675	-12.89%	-7.78%	-6.22%	-12.89%	n.a.	n.a.	n.a.	0.32%
<i>Benchmark 43</i>		-11.14%	-6.80%	-6.62%	-11.14%	n.a.	n.a.	n.a.	-0.44%
<i>Benchmark 43 (Hedging)</i>		-11.03%	-7.40%	-5.15%	-11.03%	n.a.	n.a.	n.a.	3.11%
TISCO Global Emerging Markets Fund	9.4959	-16.93%	-6.75%	-9.07%	-16.93%	n.a.	n.a.	n.a.	-2.94%
<i>Benchmark 44</i>		-15.21%	-6.13%	-10.11%	-15.21%	n.a.	n.a.	n.a.	-3.36%
<i>Benchmark 44 (Hedging)</i>		-15.10%	-6.73%	-8.69%	-15.10%	n.a.	n.a.	n.a.	-0.21%
TISCO Japan Active Equity Fund	9.1732	-21.45%	-21.77%	-19.26%	-21.45%	n.a.	n.a.	n.a.	-5.07%
<i>Benchmark 46</i>		-15.04%	-14.47%	-14.63%	-15.04%	n.a.	n.a.	n.a.	-2.60%
<i>Benchmark 46 (Hedging)</i>		-16.40%	-17.12%	-13.51%	-16.40%	n.a.	n.a.	n.a.	-0.38%
TISCO Global Infrastructure Equity Fund (Class R)	9.3078	-6.98%	-3.55%	-5.28%	-6.98%	n.a.	n.a.	n.a.	-5.03%
<i>Benchmark 47</i>		-2.50%	-1.91%	-4.07%	-2.50%	n.a.	n.a.	n.a.	-2.28%
<i>Benchmark 47 (Hedging)</i>		-2.38%	-2.54%	-2.56%	-2.38%	n.a.	n.a.	n.a.	-0.89%
TISCO Global Technology Equity Fund (Class A)	9.3468	-12.17%	-13.05%	-15.73%	-12.17%	n.a.	n.a.	n.a.	-5.24%
<i>Benchmark 48</i>		-6.03%	-17.02%	-13.93%	-6.03%	n.a.	n.a.	n.a.	0.34%
<i>Benchmark 48 (Hedging)</i>		-5.92%	-17.55%	-12.57%	-5.92%	n.a.	n.a.	n.a.	1.97%
TISCO US Financial Fund (Class A)	8.3396	-16.25%	-14.06%	-11.34%	-16.25%	n.a.	n.a.	n.a.	-15.78%
<i>Benchmark 49</i>		-13.99%	-13.34%	-11.75%	-13.99%	n.a.	n.a.	n.a.	-13.35%
<i>Benchmark 49 (Hedging)</i>		-13.88%	-13.90%	-10.36%	-13.88%	n.a.	n.a.	n.a.	-13.07%
TISCO India Active Equity Fund (Class A)	9.4913	n.a.	4.46%	-7.91%	n.a.	n.a.	n.a.	n.a.	-5.09%
<i>Benchmark 35</i>		n.a.	2.95%	-1.81%	n.a.	n.a.	n.a.	n.a.	2.08%



Mutual Fund Performance by TISCO Asset Management Company Limited

As of December 28, 2018

Benchmark Description

1. Total Return of ThaiBMA Short-term Government Bond Index but before 1 Dec, 2016 using an average of (1 million Baht) 3-month personal fixed deposit (KBANK, BBL and SCB)
2. SET Total Return Index (SET TRI)
3. SET High Dividend 30 Total Return Index (SETHD TRI)
4. An average of 1) SET Total Return Index (50%) 2) ThaiBMA Government Bond Index (Total Return Index) (25%) 3) an average of (1 million Baht) 1-year personal fixed deposit (KBANK, BBL and SCB) (25%)
5. An average of 1) an average of (1 million Baht) 1-year personal fixed deposit (KBANK, BBL and SCB) (40%) 2) 2-year Zero Rate Return Index (55%) 3) 1-3 year Corporate Bond Index (BBB up) (5%)
6. An average of 1) SET Total Return Index (20%) 2) 1-3 year ThaiBMA Government Bond Index (40%) 3) an average of (1 million Baht) 1-year personal fixed deposit (KBANK, BBL and SCB) (40%)
7. 1-year Zero Rate Return Index
8. An average of 1) an average of (1 million Baht) 1-year personal fixed deposit (KBANK, BBL and SCB) (40%) 2) 2-year Zero Rate Return Index (40%) 3) 1-3 year Corporate Bond Index (BBB up) (20%)
9. An average of 1) 1-year Thai Government Bond Yield plus 1-year corporate spread with credit rating BBB at the investment date (21%) 2) 1-year LIBOR plus foreign corporate spread with credit rating BBB, including cost of currency swap (79%)
10. An average of MSCI China Index (25%), Hang Seng China Enterprise Index (25%) and MSCI India Index (50%), calculating in THB term
11. MSCI AC Asia-Pacific ex Japan Index, calculating in THB term
12. S&P 500 Index, calculating in THB term
13. Hang Seng China Enterprises Index, calculating in THB term
14. MSCI EM Latin America Index, calculating in THB term and changes to S&P Latin America 40 Index, calculating in THB term on 1 June, 2018
15. STOXX Europe 600 Index, calculating in THB term
16. Deutsche Bank Liquid Commodity Index - Optimum Yield Crude Oil Excess Return Index, calculating in THB term
17. 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
18. MSCI US REIT Index, calculating in THB term and changes to MSCI US Investable Market Real Estate 25/50 Transition calculating in THB term on 1 February, 2018 and calculating in THB term and changes to MSCI US Investable Market Real Estate 25/50 calculating in THB term on 25 July, 2018
19. Nikkei 225 Index, calculating in THB term
20. EURO STOXX 50, calculating in THB term
21. An average of MSCI Korea TRN Index (25%) MSCI Taiwan TRN Index (25%) MSCI China TRN Index (25%) Hang Seng Index (25%), calculating in THB term
22. DAX Index, calculating in THB term
23. MSCI Korea TRN Index, calculating in THB term
24. MSCI AC World Index, calculating in THB term
25. MSCI Taiwan TRN Index, calculating in THB term
26. Dow Jones Industrial Average Index, calculating in THB term
27. Tokyo Stock Exchange REIT Index, calculating in THB term
28. MSCI Daily Total Return Net China USD Index, calculating in THB term
29. An average of 1) 1-year Thai Government Bond Yield plus 1-year corporate spread with credit rating BBB on each investment period in a portion of 21% 2) 1-year LIBOR plus foreign corporate spread with credit rating BBB including cost of currency swap on each investment period, calculating in THB term in a portion of 54% 3) Hang Seng China Enterprises Index including cost of currency swap at the investment date in a portion of 25%
30. MSCI World Health Care NR USD Index, calculating in THB term
31. Futures contract on light, sweet, crude oil as traded on the New York Mercantile Exchange (the "NYMEX") that is the near month contract to expire, except when the near month contract is within two weeks of expiration, in which case it will be measured by the futures contract that is the next month contract to expire, calculating in THB term
32. FTSE EPRA/NAREIT Developed Europe Real Estate Net Return Index, calculating in THB term
33. MSCI Europe Total Net Return (EUR) Index, calculating in THB term
34. MSCI AC World Index, calculating in THB term
35. MSCI India Total Return Index, calculating in THB term
36. An average of 1) 1-3 year Thai Government Bond Yield (15%) 2) ThaiBMA Corporate Bond Index with credit rating BBB up (15%) 3) 3-month Zero Rate Return Index (20%) 4) SET Total Return Index (25%) 5) PF&REITs Total Return Index (25%)
37. Barclays 1-3 Month U.S. Treasury Bill Index, calculating in THB term
38. An average of 1) an average of (1 million Baht) 1-year personal fixed deposit (KBANK, BBL and SCB) (35%) 2) 1-3 year Thai Government Bond Yield (30%) 3) SET Total Return Index (20%) 4) PF&REITs Total Return Index (15%)
39. An average of (1 million Baht) 1-year personal fixed deposit (KBANK, BBL and SCB)
40. An average of 1) an average of (1 million Baht) 1-year personal fixed deposit (KBANK, BBL and SCB) (35%) 2) 2-year Zero Rate Return Index (35%) 3) 1-3 year ThaiBMA Corporate Bond Index with credit rating BBB up (20%) and 4) 6-month THBFIX (10%)
41. SET High Dividend 30 Total Return Index (SETHD TRI)
42. SET Total Return Index (SET TRI)
43. S&P Global 1200 Consumer Staples Sector Index, calculating in THB term
44. FTSE Emerging Markets All Cap China A Inclusion Index, calculating in THB term
45. SET50 Total Return Index (SET50 TRI)
46. An average of TOPIX Net Total Return Index (50%) and Russell/Nomura Mid-Small Cap Index with Dividend (50%), calculating in THB term
47. An average of FTSE Developed Core Infrastructure 50/50 Index (70%) and FTSE Global Core Infrastructure 50/50 Index (30%), calculating in THB term
48. An average of MSCI All Country World Information Technology Index (70%) and S&P Global 1200 Information Technology Sector Index (30%), calculating in THB term and changes to an average of MSCI All Country World Information Technology Index (70%) and Dow Jones World Technology Index (30%), calculating in THB term on 21 September, 2018
49. Financial Select Sector Index, calculating in THB term



Mutual Fund Performance by TISCO Asset Management Company Limited As of December 28, 2018

50. An average of 1) Bloomberg Barclays US Aggregate Index Total Return Value Unhedged USD (50%) 2) MSCI AC World Daily Total Return Net USD Index (30%) 3) FTSE EPRA/NAREIT Developed Index - USD Net (10%) (Indexes 1) - 3) will be calculated in THB term.) and 4) PF&REITs Total Return Index (10%)

51. AlphaShares China Technology Index, calculating in THB term

* Investing in Money Market Fund is not a money deposit and is subject to investment risk. Investors may not receive a full amount of their investment from redemption in Money Market Fund.

** Benchmark 6 between 9 Feb 2010 - 31 Oct 2016 was an average of SET Total Return Index (SET TRI) (20%) and ThaiBMA Government Bond Index (BBB up) (80%)

*** Benchmark 5 and Benchmark 8 between 3 Oct 2002 - 30 Nov 2016 were an average of 1) ThaiBMA Government Bond Index (Total Return Index) (50%) and 2) an average of (1 million Baht) 1-year personal fixed deposit (KBANK, BBL and SCB) (50%)

**** Benchmark 24 between 18 Sep - 15 Oct 2014 calculating in THB term from Barclays Capital Global Aggregate Bond Index (50%) and MSCI World Index (50%)

Note 1 :

Benchmark (Hedging) of each fund refers the benchmark of that fund that calculated in the currency of each index in a portion of hedging ratio and calculated in THB term in a portion of non-hedging ratio. The proportion of this benchmark calculation started from the day that TISCO Asset Management used derivatives for the exchange rate hedging purpose or the day that TISCO Asset Management changed hedging ratio of such fund.

TISCO Asset Management prepares the Benchmark (Hedging) to measure the fund performance to be more clearly.

Note 2 :

(1) This mutual fund performance report is made in compliance with the Association of Investment Management Companies (AIMC) Performance Measurement Standard.

(2) The mutual fund performance is the performance after deducting management fee, custodian fee or other expenses.

(3) The mutual fund's past performance does not necessarily guarantee its future performance.