



General Information

Fund Type : Alternative Foreign Investment Fund (Feeder Fund),
Property Sector Fund

AIMC Category : Fund of Property Fund - Foreign

Registered Date : 18 June 2019

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+6 (after the redemption date)

Dividend Policy : None

Investment Policy

The fund shall invest at least 80% of its NAV in B&I Asian Real Estate Securities (UCITS) Class A (master fund), managed by B&I Capital AG, which has an investment policy to invest real estate assets and real estate companies domiciled in a country in the Asia region or which exercise the majority of their economic activities in this territory.

Real estate companies generate the majority of their earnings from the planning, construction, ownership, financing, management or sale of residential, commercial or industrial real estate properties and the Asia region encompasses the following countries: Japan, China, Hong Kong, Macao, Taiwan, South Korea, Singapore, Australia, New Zealand, India, Sri Lanka, Pakistan, and other so-called ASEAN countries such as for example Malaysia, Thailand, Indonesia and the Philippines.

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 1.0700%

Trustee Fee 0.032100%

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

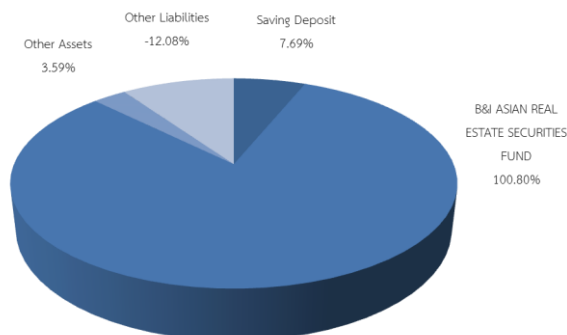
Note: The fees and expenses charged above include VAT, specific business tax or any other taxes related with fees and expenses.

Warnings & Recommendation

- Investment contains some degree of risks. The investor should study the fund's prospectus before investing.
- The fund has specific investment in property sector, so it may have risk and price volatility higher than general mutual funds with diversification in several industries. Investors should study the property sector information for investment decisions.
- The fund does not have fully hedging policy against foreign exchange rate, therefore, it may have opportunity loss or receive additional gain from a decrease or an increase in foreign exchange rate and investors may receive redemption proceeds less than their initial investment amount.
- 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
B&I ASIAN REAL ESTATE SECURITIES FUND	100.80%

Remarks: The information is as of June 30, 2021. Current information can be found on the website www.tiscoasset.com

Past Performance of B&I ASIAN REAL ESTATE SECURITIES FUND

Performance	A	B	C	Index*
June	1.58%	1.57%	3.04%	0.74%
YTD	10.46%	10.39%	14.27%	9.82%
1 Year	28.20%	27.97%	24.37%	25.43%
3 Years	30.85%	30.22%	25.74%	13.59%
5 Years	41.53%	41.55%	34.75%	27.76%
10 Years	153.39%	153.69%	-	64.20%
Inception**	174.65%	174.24%	81.17%	71.36%
CAGR**	9.84%	10.30%	8.58%	5.13%
Volatility***	11.56%	11.56%	11.76%	14.19%
Sharpe***	2.35	2.33	2.03	1.79

* FTSE EPRA/NAREIT Asia Index TR (USD) until 11.09.2017, FTSE EPRA/NAREIT Asia Index Net TR (USD) since 12.09.2017
** Share class inception, A class inception for index
*** 1 year swing-adjusted

Remarks: The information is as of June 30, 2021.

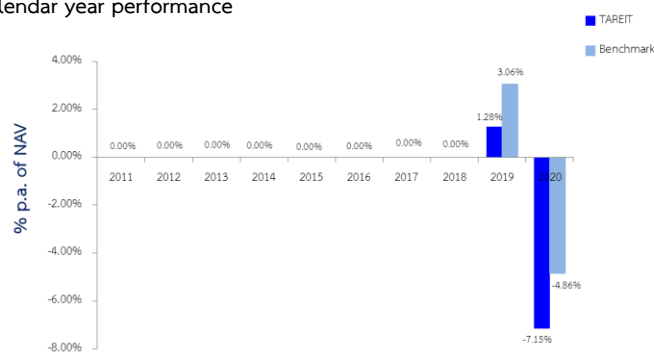
Fund Performance (%)

	Past Performance and Benchmark Return												Since Inception
	%						% p.a.						
	Year to Date	3 Months	Percentile	6 Months	Percentile	1 Years	Percentile	3 Years	Percentile	5 Years	Percentile	10 Years	
Fund Return	16.92%	8.47%	75th	16.92%	25th	30.72%	50th	n.a.	n.a.	n.a.	n.a.	n.a.	4.76%
Benchmark Return	16.84%	8.33%	75th	16.86%	50th	31.35%	50th	n.a.	n.a.	n.a.	n.a.	n.a.	6.90%
Fund Standard Deviation	12.03%	11.25%	75th	12.03%	75th	12.73%	50th	n.a.	n.a.	n.a.	n.a.	n.a.	20.81%
Benchmark Standard Deviation	8.82%	8.16%	5th	8.82%	5th	9.75%	5th	n.a.	n.a.	n.a.	n.a.	n.a.	16.25%

Benchmark: An average of 1) Master fund 's performance, calculating in THB term (95%)
2) an average of (less than 5 million Bath) 1-year personal fixed deposit (KBANK, BBL, and SCB) after tax (5%)

Remarks: The information is as of June 30, 2021.

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.