



# TISCO Conservative Income - Equity Zero Fund

As of 30 June 2021

(TCIEZERO)

Fund Risk Level: Level 5 Moderate to High Risk

## General Information

Fund Type : Mixed Fund  
 AIMC Category : Conservative Allocation  
 Registered Date : 9 October 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+3 (after the redemption date)  
 Dividend Policy : None

## Investment Policy

The fund shall invest in local and/or foreign debt instruments, bank deposits, property funds, REITs, infrastructure funds, other financial instruments and/or other securities or assets as stated or approved by the Securities and Exchange Commission. The management company will invest in each security or each asset in the proportion of 0-100% of NAV, which the proportion of such investment will be at the discretion of the management company depending on the circumstances of each moment. The fund shall not invest in equities and equity related instruments but the fund shall have net investment value in local and/or foreign property funds, REITs and infrastructure funds, on average in an accounting year, of not exceeding 20% of its NAV. In addition, the fund may invest in foreign securities or assets of not exceeding 79% of its NAV.

## Fees and Expenses

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

Management Fee 0.5350%  
 Trustee Fee 0.021400%  
 Registrar Fee 0.171200%

### • 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

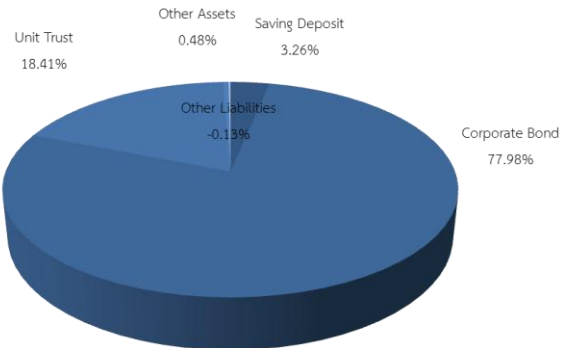
Note: The fees and expenses charged above include VAT, specific business tax or any other taxes related with fees and expenses.

## Warnings & Recommendation

- Investment contains some degree of risks. The investor should study the fund's prospectus before investing.
- 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	Credit Rating/ Credit Rating Agency	Proportion
DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND		9.39%
CPF (THAILAND) PUBLIC COMPANY LIMITED NO.1/2019 TRANCHE 1 DUE 2023	A+/TRIS	7.14%
AYUDHYA CAPITAL AUTO LEASE PLC. (NO.2/2019 SERIES3 DUE B.E.2022)	AA+/TRIS	7.00%
ADVANCED WIRELESS NETWORK COMPANY LIMITED NO.1/2016 SERIES 1 DUE 2023	AA+(tha)/FITCH	6.42%
TOYOTA LEASING (THAILAND) CO.,LTD. NO.3/2019 (3Y) DUE 2022	AAA/TRIS	5.84%

Remarks: The information is as of June 30, 2021. Current information can be found on the website [www.tiscoasset.com](http://www.tiscoasset.com)

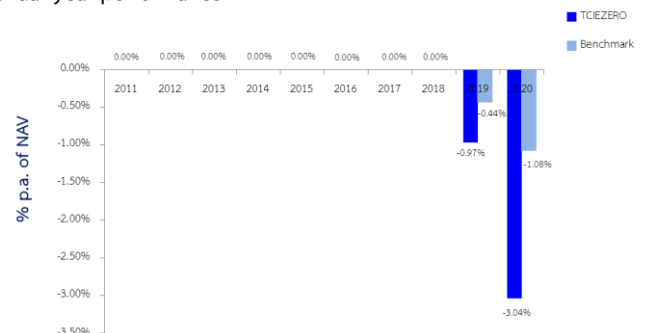
### Fund Performance (%)

	Past Performance and Benchmark Return												Since inception
	Year to Date	%				% p.a.				10 Years	Percentile	3.23%	
		3 Months	Percentile	6 Months	Percentile	1 Years	Percentile	3 Years	Percentile				
Fund Return	2.04%	1.91%	25th	2.04%	75th	1.25%	95th	n.a.		n.a.		n.a.	-1.18%
Benchmark Return	0.82%	0.60%	75th	0.82%	95th	0.35%	95th	n.a.		n.a.		n.a.	-0.41%
Fund Standard Deviation	2.31%	1.72%	50th	2.31%	50th	2.19%	25th	n.a.		n.a.		n.a.	3.23%
Benchmark Standard Deviation	1.14%	0.83%	5th	1.14%	25th	1.07%	5th	n.a.		n.a.		n.a.	1.41%

Benchmark: An average of 1) 1-3 year ThaiBMA net Government Bond Yield (35%)  
 2) an average of (less than 5 million Bath) 1-year personal fixed deposit (KBANK, BBL, and SCB) after tax (35%)  
 3) 1-3 year ThaiBMA Corporate Bond Index (MTM) with credit rating A- up (20%)  
 4) PF&REIT Total Return Index (10%)

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