



TISCO US Oil Fund (TUSOIL)

Risky/Complex Product

As of 30 June 2021

Fund Risk Level: Level 8 Very High Risk

General Information

Fund Type : Foreign Investment Fund (Feeder Fund)
 AIMC Category : Commodities Energy
 Registered Date : 23 July 2015
 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 **United States Oil Fund** (master fund), an Exchange Traded Fund listed and traded on the NYSE Arca Stock Exchange (NYSE Arca), and is managed by the United States Commodity Funds, LLC. The investment objective of United States Oil Fund is for daily changes in percentage terms of the shares' net asset value to reflect the daily changes in percentage terms of the spot price of light, sweet crude oil, as measured by the changes in price of the futures contract on light, sweet crude oil traded on 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.

Fees and Expenses

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

Management Fee 1.0700%
 Trustee Fee 0.026750%
 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

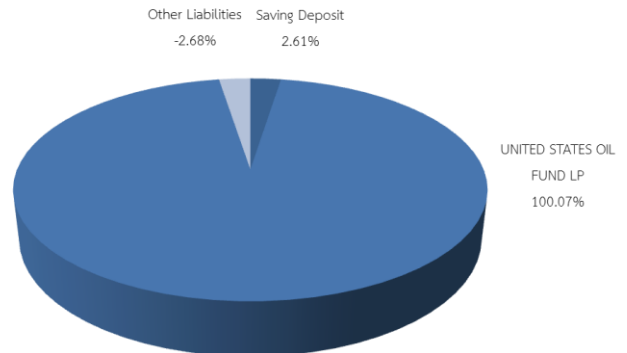
Note: The fees and expenses charged above include VAT, specific business tax or any other taxes related with fees and expenses.

Warnings & Recommendation

- The 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.
- The fund and the master fund may invest in derivatives for hedging purpose upon fund manager's judgment in the future. So the fund has exchange rate risk
- In normal circumstance, the fund will not invest in derivatives for exchange rate risk hedging but the fund may invest in derivatives for hedging purpose upon fund manager's judgment in the future. 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 directly or indirectly for US citizens.

Details of Portfolio

Assets Allocation



Top 5 Holding (By Company)

Securities/Issuer	Proportion
UNITED STATES OIL FUND LP	100.07%

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

Past Performance of United States Oil Fund

	1 Mo	3 Mo	YTD	1 Yr	5 Yr	10 Yr	Since Inception Cumulative (4/10/2006)	Since Inception Annualized (4/10/2006)
USO (NAV)	-54.70%	-66.82%	-66.82%	-66.08%	-24.13%	-20.22%	-93.71%	-17.95%
Share Price	-55.45%	-67.14%	-67.14%	-66.32%	-24.21%	-20.22%	-93.75%	-17.99%
Benchmark	-54.69%	-66.86%	-66.86%	-66.46%	-24.40%	-19.99%	-93.84%	-18.07%

Remarks: The information is as of March 31, 2020.

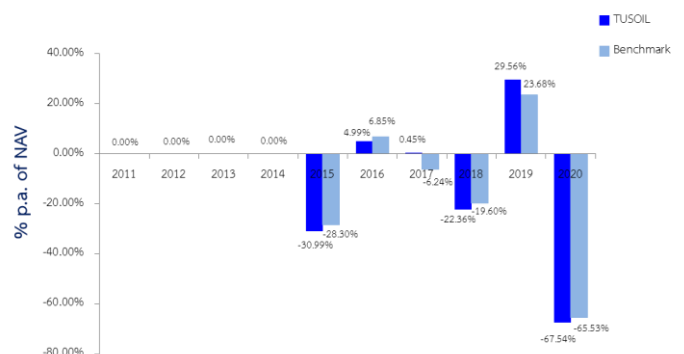
Fund Performance (%)

	Past Performance and Benchmark Return												
	%						% p.a.						
	Year to Date	3 Months	Percentile	6 Months	Percentile	1 Years	Percentile	3 Years	Percentile	5 Years	Percentile	10 Years	Percentile
Fund Return	51.63%	23.21%	50th	51.63%	75th	75.19%	95th	-26.26%	95th	-12.82%	95th	n.a.	-15.77%
Benchmark Return	58.31%	24.69%	5th	58.31%	25th	79.52%	75th	-24.45%	95th	-12.08%	95th	n.a.	-15.16%
Benchmark Return (Hedging)	49.58%	22.13%	95th	49.58%	95th	73.80%	95th	-23.73%	95th	-10.67%	95th	n.a.	-14.37%
Fund Standard Deviation	31.83%	26.22%	95th	31.83%	95th	32.39%	95th	48.26%	95th	41.24%	95th	n.a.	41.74%
Benchmark Standard Deviation	24.33%	18.76%	5th	24.33%	5th	24.62%	5th	38.11%	95th	32.69%	95th	n.a.	33.17%

Benchmark: An average of 1) Master fund's performance, calculating in THB term (95%)
 2) an average of (less than 5 million Baht) 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.