**TISCO Conservative Income - Equity Zero Fund (TCIEZERO)**

**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**

1. Investment contains some degree of risks. The investor should study the fund’s prospectus before investing.
2. 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.
3. 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**

- Unit Trust: 11.76%
- Other Assets: 0.45%
- Savings Deposit: 6.10%
- Government Bond: 5.01%
- Corporate Bond: 12.73%

**Top 5 Holding (By Company)**

<table>
<thead>
<tr>
<th>Securities/Issuer</th>
<th>Credit Rating/Credit Rating Agency</th>
<th>Proportion</th>
</tr>
</thead>
<tbody>
<tr>
<td>DIGITAL TELECOMMUNICATIONS INFRASTRUCTURE FUND</td>
<td>7.70%</td>
<td></td>
</tr>
<tr>
<td>ADVANCED WIRELESS NETWORK COMPANY LIMITED NO.1/2016 SERIES 1 DUE 2023</td>
<td>AA+(tha)/FITCH 7.41%</td>
<td></td>
</tr>
<tr>
<td>CPF (THAILAND) PUBLIC COMPANY LIMITED NO.1/2019 TRANCHE 1 DUE 2023</td>
<td>A+/TRIS 6.77%</td>
<td></td>
</tr>
<tr>
<td>CP ALL PUBLIC COMPANY LIMITED NO.1/2019 SERIES 1 DUE B.E 2022</td>
<td>AA+/TRIS 6.73%</td>
<td></td>
</tr>
<tr>
<td>AYUDHYA CAPITAL AUTO LEASE PLC.(NO.2/2019 SERIES 3 DUE B.E 2022)</td>
<td>AA+/TRIS 6.19%</td>
<td></td>
</tr>
</tbody>
</table>

**Fund Performance (%)**

<table>
<thead>
<tr>
<th>Year to Date</th>
<th>3 Months</th>
<th>6 Months</th>
<th>1 Year</th>
<th>2 Years</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Past Performance and Benchmark Return</td>
<td>%</td>
<td>%</td>
<td>%</td>
<td>%</td>
<td>%</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>Total Return</td>
<td>6.86%</td>
<td>2.20%</td>
<td>1.29%</td>
<td>6.16%</td>
<td>5.59%</td>
<td>2.05%</td>
<td>1.43%</td>
<td>6.73%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>6.77%</td>
<td>2.15%</td>
<td>1.39%</td>
<td>6.05%</td>
<td>5.45%</td>
<td>2.02%</td>
<td>1.40%</td>
<td>6.19%</td>
</tr>
<tr>
<td>Fund Standard Deviation</td>
<td>2.08%</td>
<td>2.06%</td>
<td>2.07%</td>
<td>2.08%</td>
<td>2.09%</td>
<td>2.10%</td>
<td>2.11%</td>
<td>2.12%</td>
</tr>
<tr>
<td>Benchmark Standard Deviation</td>
<td>2.12%</td>
<td>2.12%</td>
<td>2.12%</td>
<td>2.12%</td>
<td>2.12%</td>
<td>2.12%</td>
<td>2.12%</td>
<td>2.12%</td>
</tr>
</tbody>
</table>

**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**