TISCO China H-Shares Equity Fund
(TISCOCH)

General Information

- **Fund Type**: Foreign Investment Fund (Feeder Fund)
- **AIME Category**: Greater China Equity
- **Registered Date**: 27 October 2010
- **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 **Hang Seng China Enterprises Index ETF** (master fund), an Exchange Traded Fund listed and traded on the Stock Exchange of Hong Kong and Taiwan Stock Exchange, the fund shall invest in Hang Seng China Enterprises Index ETF listed on the Hong Kong Stock Exchange. The master fund is managed by Hang Seng Investment Management Limited and aims to match, before expenses, as closely as practicable the performance of the **Hang Seng China Enterprises Index**. Additionally, the fund may invest in derivatives for hedging purpose upon fund manager’s judgment.

Fees and Expenses

- **Fee Charged to the Fund (% p.a. of NAV)**
  - Management Fee: 1.0700%
  - Trustee Fee: 0.041750%
  - 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

1. The fund may invest in derivatives for hedging purpose upon fund manager’s judgment in the future, the fund has exchange rate risk.
2. 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.
3. Investors can purchase a Unit Linked with Life Insurance, are contact with the insurance company that the management company are setting. The Unit Linked with Life Insurance may have terms and conditions that different from general mutual fund. Investors should study terms and conditions of a Unit Linked with Life Insurance before investing.
4. Investors purchase a Unit-Linked with Life Insurance would receive the redemption proceeds from Life Insurance Company within 5 business days after NAV calculation day.
5. 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**

- Other Assets 8.38%
- Saving Deposit 3.62%
- Other Liabilities 2.24%

Top 5 Holding (By Company)

<table>
<thead>
<tr>
<th>Securities/Issuer</th>
<th>Proportion</th>
</tr>
</thead>
<tbody>
<tr>
<td>HANG SENG CHINA ENTERPRISES INDEX ETF</td>
<td>93.98%</td>
</tr>
</tbody>
</table>

Remarks: The information is as of June 30, 2020, Current information can be found on the website www.tiscoasset.com

Past Performance of Hang Seng China Enterprises Index ETF

**Performance in Price Return**

<table>
<thead>
<tr>
<th>Period</th>
<th>3 Mths</th>
<th>6 Mths</th>
<th>1 Yr</th>
<th>3 Yrs</th>
<th>5 Yrs</th>
<th>L.T.O</th>
</tr>
</thead>
<tbody>
<tr>
<td>HSCCEI ETF</td>
<td>HKE Counter</td>
<td>-2.84%</td>
<td>-12.60%</td>
<td>-37.37%</td>
<td>-5.03%</td>
<td>-24.10%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>Average</td>
<td>1.71%</td>
<td>-12.62%</td>
<td>-35.92%</td>
<td>-5.56%</td>
<td>-24.63%</td>
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**Performance in Total Return**

<table>
<thead>
<tr>
<th>Period</th>
<th>3 Mths</th>
<th>6 Mths</th>
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Fund Performance (%)

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<th>Year</th>
<th>1 Mths</th>
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<th>6 Mths</th>
<th>12 Mths</th>
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<th>3 Yrs</th>
<th>5 Yrs</th>
<th>Benchmark</th>
<th>Achieve Difference</th>
<th>Damaged Difference</th>
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<tr>
<td>2020</td>
<td>4.63%</td>
<td>4.07%</td>
<td>8.92%</td>
<td>13.30%</td>
<td>15.00%</td>
<td>10.86%</td>
<td>20.98%</td>
<td>8.32%</td>
<td>-6.76%</td>
<td>-0.76%</td>
</tr>
<tr>
<td>2019</td>
<td>3.65%</td>
<td>2.21%</td>
<td>8.65%</td>
<td>13.34%</td>
<td>15.00%</td>
<td>10.86%</td>
<td>20.98%</td>
<td>8.32%</td>
<td>-5.82%</td>
<td>-0.52%</td>
</tr>
<tr>
<td>2018</td>
<td>-1.80%</td>
<td>-1.80%</td>
<td>-1.80%</td>
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Benchmark: **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 (KBAIK, BBL, and SCB) after tax (5%)**

Remarks: The information is as of June 30, 2020.

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.