

TMBAM M Choice Registered Provident Fund



TMB Target Retirement 2040

TMBAM Eastspring
stance against corruption:
Certified by CAC

Target Retirement Fund

Table with 2 columns: Icon and Topic. Topics include: Importance of selecting an investment policy, Type of Member suitable for this Investment Policy, Investment Assets and Portfolio Breakdown, Fund performance, Investment risks, Fees and charges, Other information.

1.



### Importance of selecting an investment policy

Since each provident fund member is unique and expectations for financial returns and acceptable risk levels are different, a member should be able to select investment policies that are most suitable, yet able to change them as necessary and as one ages in life. This will enable the member's savings in the provident fund to grow sufficiently to meet financial needs upon retirement. For example, a provident fund member who is young with a provident fund that has a longer period to invest, will be very resilient to price fluctuations the investments may have. Such member can choose investment policies that contain equities to generate prospects of long term returns higher than fixed income investments. On the other hand, a provident fund member nearing retirement do not have a comparably long period remaining to invest, hence principal protection is of primary importance. This member should instead choose policies centered on fixed income investments to mitigate the loss from price fluctuations and the risk of the provident fund balance being insufficient to support retirement.

2.



### Type of Member suitable for this Investment Policy

This policy invests in more than one master fund comprising fixed income funds, equity funds, alternative investment funds, and flexible funds, but the portion invested in equity funds will be capped at no more than 65% of the portfolio.

If the fund invests in foreign markets, the fund's policy may include the use of derivatives to hedge against foreign-exchange risks at the discretion of fund managers.

## Investment Objectives

To achieve an appropriate risk-adjusted return.

### This policy is suitable for

- Members who seek a financial return which is higher than general fixed income instruments.
- Members who want their PVD balance to grow and help provide financial support during retirement.
- Members who can accept the risk of investing in foreign equity securities and assets.

### This policy is not suitable for

- Members who require stable financial returns and full principal protection.
- Members who expect high financial returns.

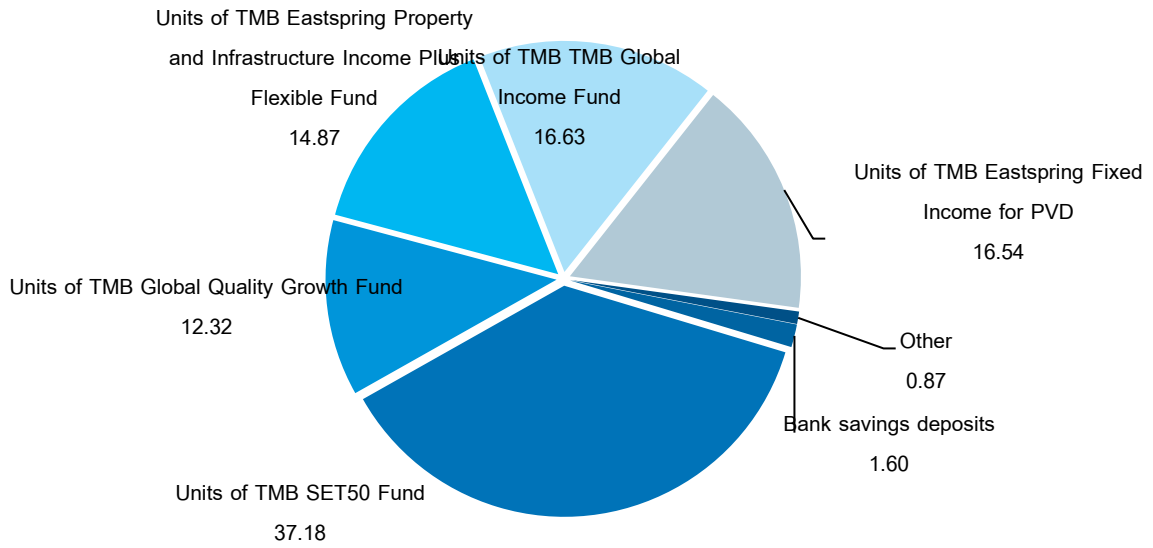
For More inquiries on Investment Policy Scope please contact :

- Provident Fund Committee
- Search [www.thaipvd.com](http://www.thaipvd.com)
- Investment Consulting Center Tel 1725

### 3.

## Investment Assets and Portfolio Breakdown

### Portfolio Breakdown



Data as of 31 December 2021

## Top 5 Holdings

Assets	% of NAV
1. Units of TMB SET50 Fund	37.18
2. Units of TMB Global Income Fund	16.63
3. Units of TMB Eastspring Fixed Income Fund for PVD	16.54
4. Units of TMB Eastspring Property and Infrastructure Income Plus Flexible Fund	14.87
5. Units of TMB Global Quality Growth Fund	12.32

Data as of 31 December 2021

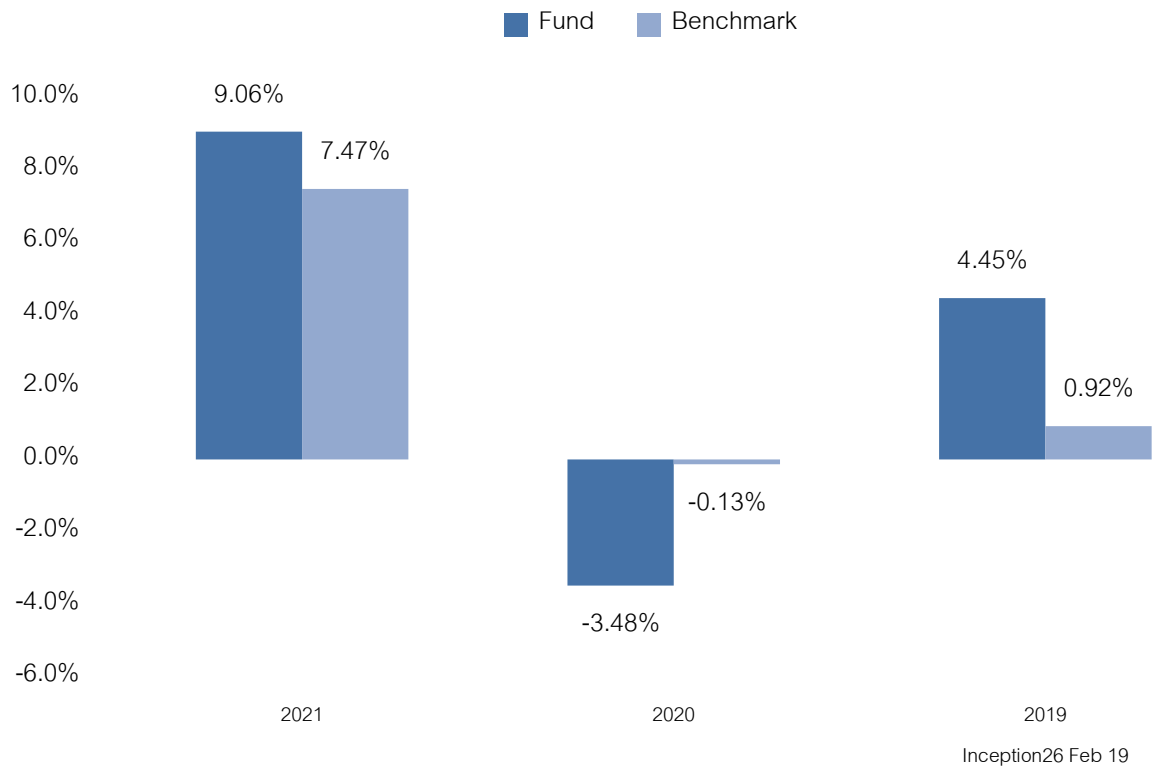
More information available at [www.tmbameastspring.com](http://www.tmbameastspring.com)

# 4.



## Fund performance

\* Note that past performance does not guarantee future performance \*



Note : Return is on a per annum basis (annualized).

Performance benchmark used to compare the fund managers' performance over the period measured consists of:

- 1.) Government Bond Index, 1-3 years (24%) and
- 2.) TBMA Short-term Government Bond Index (4%) and
- 3.) Corporate Zero Rate Return Index (BBB) 3-Year (4%) and
- 4.) 1-year Thai Baht Interest Rate Fix (THBFIX) plus average credit spread of A-rated 1-year instruments for period measured (8%) and
- 5.) SET50 Total Return Index (60%)

## 5.

### Investment risks

#### Warnings & Recommendation

- Although a flexible fund's return may fluctuate in the short term, or incur a loss, the return in the long term can outpace inflation.
- This policy is not restricted to set of regulations for requirement of investment particularly in instruments with low risk like mutual funds in money market. Therefore, the risk of this Fund is higher than the mutual fund in money market.

#### Explanation of Risk

- market risk

portfolio duration : This fund has a portfolio duration of 0.24 Year  
(Information as of 31 December 2021)

standard deviation : SD

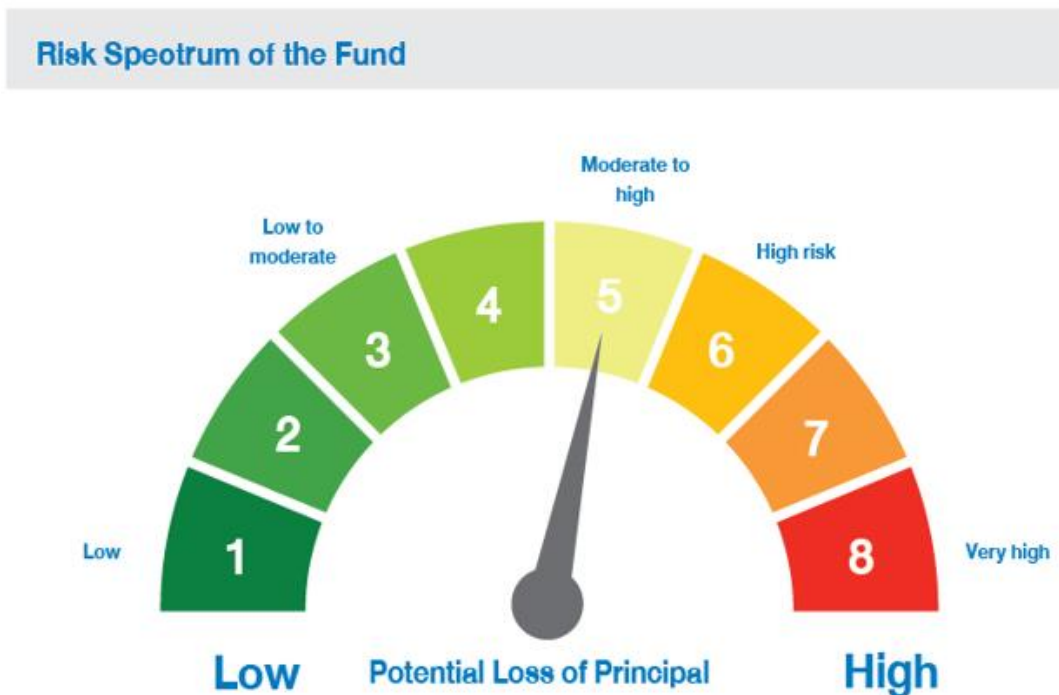
Market Risk means the risk that the values of securities which the Fund has invested may increase or decrease due to outside factors such as economic/ investment situations, political factors both internally and internationally which could be considered from the Standard Deviation (SD) of the Fund. If the Fund has a high SD, it is an indicator that the Fund has high a fluctuation from the changes in the prices of securities.

- exchange rate risk



Currency Risk is the possibility that changes in exchange rate will affect the value of investment units. For example, if a mutual fund invests in securities denominated in US Dollar during Thai Baht depreciation and the units are subsequently sold when Thai Baht appreciates, the mutual fund will receive lower return in Thai Baht. On the other hand, if the same fund invests in securities denominated in US Dollar during Thai Baht appreciation and the units are subsequently sold when Thai Baht depreciates, the mutual fund will receive higher return in Thai Baht. Therefore, currency hedging techniques as follows are key tools to manage such risk.

Hedging at discretion of the fund manager: Investors may be exposed to currency risk because it is the discretion of the fund manager whether to use a currency hedging technique.





6.



## Fees and charges

Fees Charged to the Fund Data as of 31 December 2021	
Fees Charged to the Fund (Provident Fund Level) (% p.a. of NAV)	None
Fund Management Fee (% p.a. of NAV)	
Member Registrar Fee (% p.a. of NAV)	
Total Expenses(% p.a. of NAV)	
Fees Charged to the Fund (Mutual Fund Level) (% p.a. of NAV)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Expenses(% p.a. of NAV)	
- TMB SET50	0.6321% (MAX 1.2000%)
- TMB Global Income	1.0926% (MAX 1.9795%)
- TMB Eastspring Fixed Income Fund for PVD	0.5017% (MAX 1.000%)
- TMB Eastspring Property and Infrastructure Income Plus Flexible	1.2235% (MAX 2.9960%)
- TMB Global Quality Growth Fund	1.7881% (MAX 2.7820%)

Fees Charged to the Fund by Each Employer	
Auditor Fee (% p.a. of NAV)	Covered by TMBAM

Fees Charged to Fund Members	
Brokerage Fee for Purchasing Securities (% of order amount) as charged to member placing the order (collected by fund) <ul style="list-style-type: none"> <li>- TMB SET50</li> <li>- TMB Global Income</li> <li>- TMB Eastspring Fixed Income Fund for PVD</li> <li>- TMB Eastspring Property and Infrastructure Income Plus Flexible</li> <li>- TMB Global Quality Growth Fund</li> </ul>	0.10% Currently Not charged Currently Not charged None None
Brokerage Fee for Selling Securities (% of order amount) as charged to member placing the order (collected by fund) <ul style="list-style-type: none"> <li>- TMB SET50</li> <li>- TMB Global Income</li> <li>- TMB Eastspring Fixed Income Fund for PVD</li> <li>- TMB Eastspring Property and Infrastructure Income Plus Flexible</li> <li>- TMB Global Quality Growth Fund</li> </ul>	0.10% Currently Not charged Currently Not charged 0.10% None
Fee for Statement of Provident Fund Account	None
Fee to Retain Balance in the Fund	500 Baht per year
Fee to Switch Investment Policy	None

Note : Fees shown above already include VAT, special business tax and other taxes (if any).

## 7.

### Other information

Contain us for advice on selection/modification of investment policy/plan

- Investment Consulting Center Tel. 1725  
Mon – Fri from 8.30-17.00 hrs.  
(except public holidays)
- FundLink M  
At [www.tmbameastspring.com](http://www.tmbameastspring.com)
- E-mail : [pvd@tmbameastspring.com](mailto:pvd@tmbameastspring.com)

Information on changing investment policies	* Features permitted depend on conditions established by the Provident Fund Committee of your employer
Frequency of investment policy changes permitted	FundLink M at <a href="http://www.tmbameastspring.com">www.tmbameastspring.com</a> , select menu for investment plans offered by your employer
Day for investment policy change	Daily
Submission of investment policy change	■ Documents received by 12.00 hrs.
Information about other investment policies	FundLink M at <a href="http://www.tmbameastspring.com">www.tmbameastspring.com</a> , select menu to view all policies
View transaction history	FundLink M at <a href="http://www.tmbameastspring.com">www.tmbameastspring.com</a> , select menu to view transaction history (viewable 24 hrs. a day)

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Options to continue saving after resigning from job / retirement

- Retain balance in the fund
- Retirement Mutual Fund for PVD
- TMBAM Mutual funds which can be redeemed as annuities by configuring an Auto Investment Plan (AIP)

Tool to estimate whether provident fund balance would be sufficient for retirement

FundLink M at [www.tmbameastspring.com](http://www.tmbameastspring.com), select menu for Retire Rich Workbook

- Investing in unit trusts is not the same as making a bank deposit and is not protected by the Deposit Protection Agency. As such, funds contain investment risks and the account owner may receive an ending amount that is less than the original sum invested.
- The performance measurements for the provident fund complies with the Association of Investment Management Companies' fund performance measurement standards that apply to provident funds. Note that past performance does not guarantee future performance.
- Past performance does not guarantee future performance.
- Investments contain risks. Examine information carefully before making an investment decision.
- Familiarize yourself with the fund's features, terms and conditions regarding financial returns, and risks before making an investment decision.