

TMBAM M Choice Registered Provident Fund



TMB Asset Allocation Short Term Fund

**TMBAM Eastspring**  
**stance against corruption:**  
**Certified by CAC**

Balance Fund

	Importance of selecting an investment policy
	Type of Member suitable for this Investment Policy
	Investment Assets and Portfolio Breakdown
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	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 master fund TMB Asset Allocation Short Term Fund. The TMB Asset Allocation Short Term Fund will invest in equities, hybrid securities, fixed income instruments, cash deposits and securities or other assets or other means of generating financial returns, or a combination of the aforementioned, either local or foreign. Foreign investments will be capped at no more than 79% of fund NAV. Equity holdings, at any one time, shall not exceed 25% of fund NAV, as prescribed by the fund scheme.

## Investment Objectives

To achieve an investment return which is similar to the performance of the TMB Asset Allocation Short Term Fund.

### This policy is suitable for

- Members who can accept price volatility of equities which may increase or decline lower than the original sum invested and result in a loss.
- Members seeking higher long term returns than fixed income investments.
- Members who aim for their provident fund to appreciate sufficiently to support retirement.

### This policy is not suitable for

- Members who require stable financial returns and full principal protection.
- Members who expect high financial returns.
- Members who do not want to risk loss of principal due to investment in equities.

For More inquiries on Investment Policy Scope please contact :

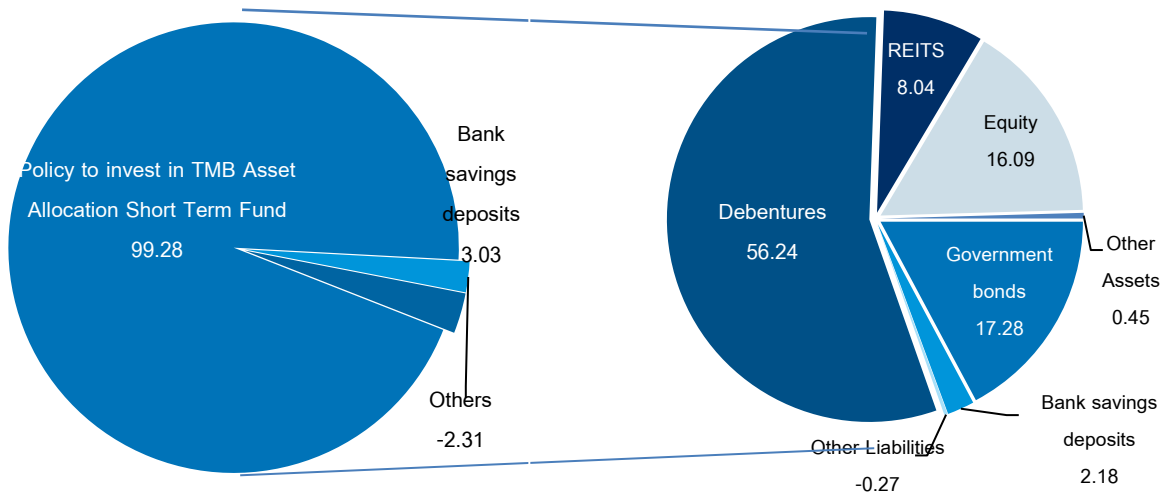
- Provident Fund Committee
- Search [www.thaipvd.com](http://www.thaipvd.com)
- Investment Consulting Center Tel. 1725

### 3.



### Investment Assets and Portfolio Breakdown

#### Portfolio Breakdown



Data as of 31 December 2021

Data as of 30 December 2021

Top 5 Holdings		
Assets	Credit rating	% of NAV
1. Government / State Enterprise	Fitch AAA(thai)	15.15
2. Debtentures Of The Siam Cement Plc.	Fitch A+(thai)	7.91
3. Debtentures Of Mitr Phol Sugar Co., Ltd.	TRIS A+	4.94
4. Debtentures Of Charoen Pokphand Foods Plc.	TRIS A+	4.52
5. Debtentures Of Bangkok Expressway and Metro Plc.	TRIS A	4.43

Data as of 30 December 2021

More information available at

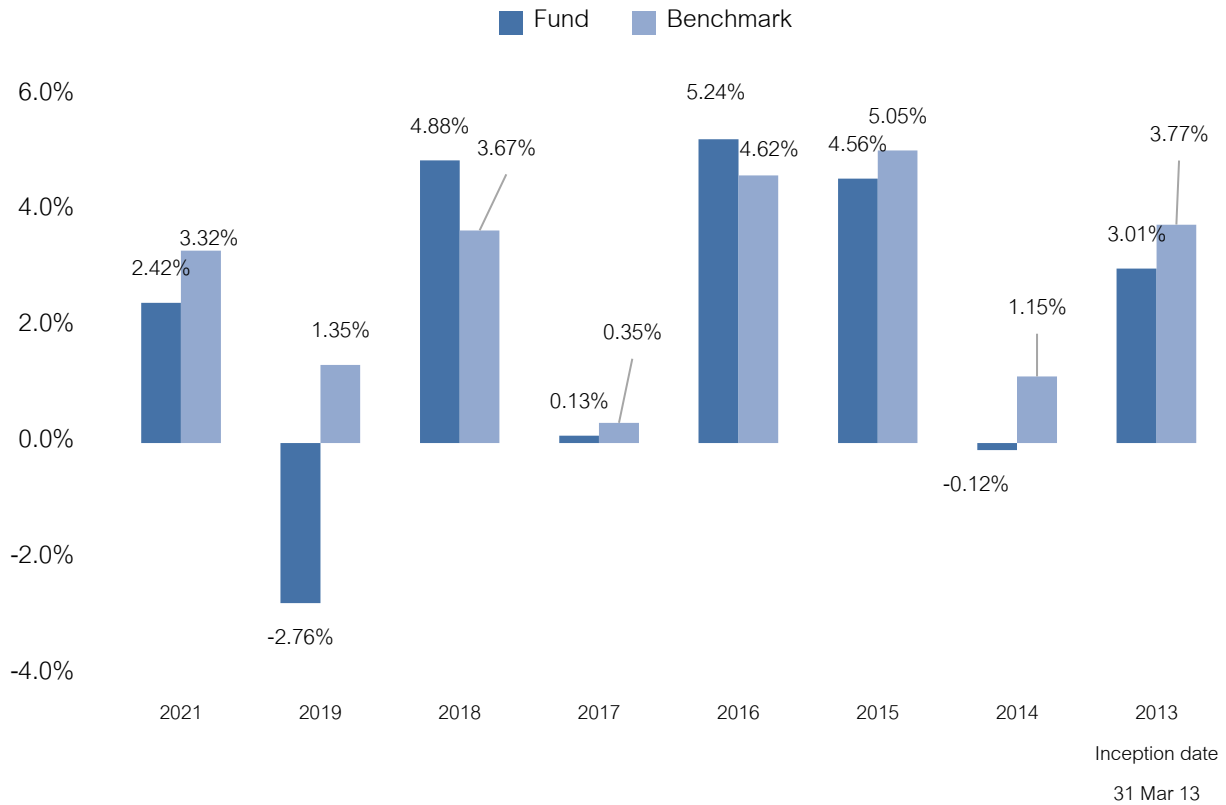
[https://www.tmbameastspring.com/THDocs/FS/T01\\_03\\_en.pdf](https://www.tmbameastspring.com/THDocs/FS/T01_03_en.pdf)

# 4.



## Fund performance

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



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

1. Performance benchmark used to compare the fund managers' performance over the period measured consists of
  - 1) MTM Government Bond 1-3Y Total Return Index (31%) and
  - 2) MTM Corporate Bond BBB 1-3Y Total Return Index (31.5%) and
  - 3) 12-month USD interbank borrowing rate (15%) and
  - 4) SET Total Return Index (15%) and
  - 5) SET Property and REIT Total Return Index (7.5%)
2. Standard Deviation (S.D.) 4.48 % p.a.

## 5.

### Investment risks

#### Warnings & Recommendation

- A flexible policy's performance may fluctuate in the short-term, or even incur a loss. However, the return over the long term can outpace inflation.
- The policy may invest in derivatives to efficiently manage its portfolio. Therefore, this fund has higher risk than other funds
- Investors should invest in this Fund only when fully understand about derivatives and should consider the investing experience, investment objective and financial position before investing in this Fund.
- In the event that there is any redemption of Investment Units more than two-third of the total investment units sold, the Management Company shall use its discretion to dissolve the Fund and stop accepting subscription/ redemption order.

#### Explanation of Risk

- credit risk

##### National Credit Rating

Gov.bond / AAA	AA, A	BBB	Below BBB	Unrated
Low				High

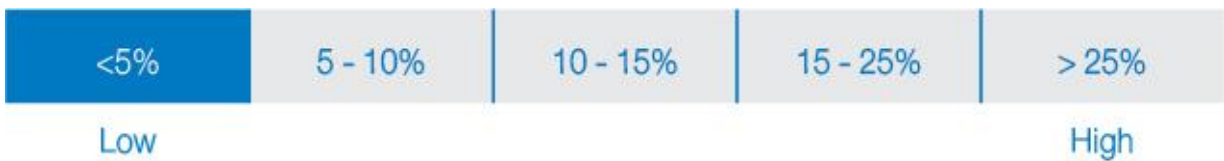
■ market risk

portfolio duration : This fund has a portfolio duration of 1.25 Year

(Information as of 30 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.

High issuer concentration risk



- 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.



## Risk Spectrum of the Fund



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)	1.0247% (MAX 1.9795%)

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)	None
Brokerage Fee for Selling Securities (% of order amount) as charged to member placing the order (collected by fund)	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.