

# Bualuang Gold Fund

BGOLD

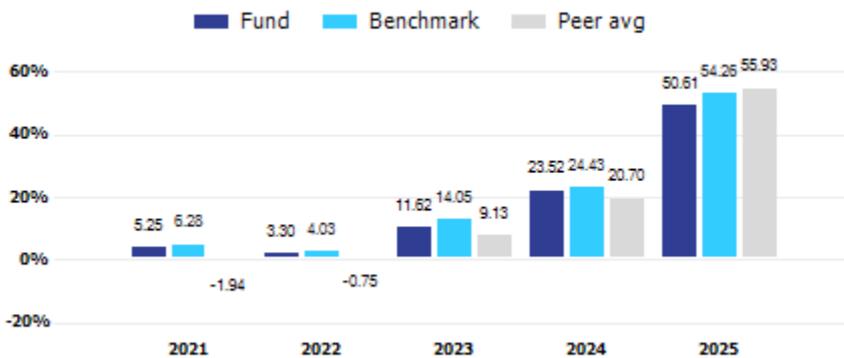
### Type of Mutual Fund / Peer group of Mutual Funds

- Alternative Asset Fund/ Feeder Fund
- Exposed to Foreign Investment Risk
- Commodities Precious Metals

### Investment Policy and Strategy

- Invests in the Investment Units of SPDR Gold Trust (the Master Fund) averaged in an accounting year not less than 80% of the NAV.
- SPDR Gold Trust invests in gold bullion with gains from trading, after all fees and expenses, to be in line with the return from the price of gold. The Master Fund managed by World Gold Trust Services, LLC
- Invest in derivatives to hedge depending on the discretion of the Fund Manager
- The Fund expects returns close to the returns of the Master Fund. (Passive Management)

### Calendar year performance (% per annum)

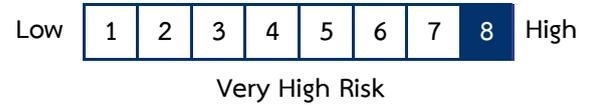


### Past performance at specific periods (as of 31 January 2026)

	YTD	3M	6M	1Y*
Fund	16.54	23.30	46.72	67.58
Benchmark	14.25	20.73	45.45	65.66
Peer group average	15.86	23.91	47.96	71.25
Fund standard deviation	34.04	23.42	21.84	18.36
Benchmark standard deviation	19.34	23.83	21.36	19.97
	3Y*	5Y*	10Y*	Since inception*
Fund	34.24	21.80	13.40	8.14
Benchmark	35.12	22.90	14.70	9.17
Peer group average	32.11	18.65	12.66	N/A
Fund standard deviation	13.91	13.03	12.81	14.33
Benchmark standard deviation	15.53	14.93	14.44	15.46

\* % per annum

### Risk Level



The Fund has a net exposure in alternative assets (gold bullion) averaged in an accounting year not less than 80% of the NAV.

### Fund Information

Registration Date	19 May 2010
Class Launch Date	-
Dividend Payment Policy	No dividend
Fund Duration	Indefinite

### Fund Managers

1. Ms.Saeranee Nakthon (1 January 2025)
2. Mr.Poonsin Pengsomboon (20 October 2025)

### Benchmarks

LBMA Gold Price PM in USD adjusted by the exchange rate to calculate the returns in Baht as of the date of calculation.

### Warning

- Investments in the mutual fund are not deposits.
- The mutual fund's past performance does not guarantee future results.

Anti-corruption participation : Certified by CAC

Morningstar Fund Rating -

Prospectus (Thai version)



"Investors can study liquidity risk management tools in the prospectus."

<https://www.bblam.co.th/?cID=2236>

**Subscription of Units**

Subscription Date: Every trading day of the Fund  
 Business Hours: 8.30 - 15.30 hrs.  
 Minimum First Subscription: 500 baht  
 Minimum Subsequent Subscription: 500 baht

**Redemption of Units**

Redemption Date: Every trading day of the Fund  
 Business Hours: 8.30 - 15.30 hrs.  
 Minimum Redemption Amount: None  
 Minimum Outstanding Amount: None  
 Payment Period\*: T+3

Remark: \*The payment period is within 5 business days from the day of the redemption transaction which is the trading day for investment units (T+5), (currently, the redemption payment is T+3). The trading days for investment units are as per the trading days table, which can be viewed at <https://www.bblam.co.th/?clD=2755>.

T = trading day

**Statistical Information**

Maximum drawdown -10.95 %  
 Recovering Period 2 months  
 FX Hedging N/A  
 Portfolio Turnover Ratio N/A  
 Sharpe Ratio 2.33  
 Alpha -0.88  
 Beta N/A  
 Tracking Error N/A  
 Average Maturity of Debt N/A  
 Instruments  
 Yield to Maturity N/A

**Fees Charged to the Fund (% of NAV per annum)**

Item	Not more than	Actual
Management Fee	1.0700	0.5350
Total Expenses	2.9425	0.7697

Remark: The Fees are inclusive of VAT and any other similar applicable taxes.  
 The Management Company may consider changing the actual fees to be in line with the strategy or management expenses.

**Fees Charged to the Unitholders (% of trading value)**

Item	Not more than	Actual
Front-end fee	None	None
Back-end Fee	0.50	Exempted
Switching-in Fee	Subscription Price will be used which already includes the Front-end Fee and Brokerage Fee in the price.	
Switching-out Fee	Redemption Price will be used which already includes the Back-end Fee and Brokerage Fee in the price.	
Transfer Fee	50 baht per 1,000 units or fractions of 1,000 units	50 baht per 1,000 units or fractions of 1,000 units

Remark: The Fees are inclusive of VAT and any other similar applicable taxes.  
**Back-end Fee** The Management Company reserves the right to charge the fee not more than 0.50%, which will inform the investors in advance.  
**Brokerage Fee** Not more than 0.75% (Actual 0.12%)  
**Switching fee (in/out)** None, but in case the Initial Fund used the redemption price and the Destination Fund used the subscription price, which includes the back-end fee or the front-end fee and brokerage fee in the price.  
 The Management Company may consider changing the actual fees to be in line with the strategy or management expenses.

**Country Allocation of the Master Fund**

N/A

**Sector Allocation of the Master Fund**

N/A

**Portfolio Breakdown**

	% NAV
Mutual Fund Units	96.72
Other Assets / Liabilities	2.96
Deposits	0.33

**Top 5 Holdings**

	% NAV
SPDR Gold Trust	96.72

**Top 5 Holdings of the Master Fund**

N/A

**Investment exceeding 20% of NAV in other funds (domestic funds and/or foreign funds)**

Fund name: SPDR Gold Trust

ISIN code: US78463V1070

Bloomberg code: GLD SP

**Other Information**

**Subscription and Redemption of Unit Linked Product**

- Selling Agent (for Unit Linked Product): Bangkok Life Assurance PLC. Tel. 0-2777-8888/ AIA Co., Ltd. Tel. 0-2634-8888
- Subscription and Redemption of Investment Units

Subscription Date	: Every trading day of the Fund	Redemption Date	: Every trading day of the Fund
Minimum First Subscription	: None	Minimum Redemption Amount	: None
Minimum Subsequent Subscription	: None	Minimum Outstanding Amount	: None
		Receipt of Redemption Money	: Within 5 business days from the date following the date of redemption.

- Front-end Fee / Back-end Fee : None

The Life Insurance Company may consider collecting additional fees or expenses according to the condition prescribed in the unit-linked insurance policy or determined by the Life Insurance Company.

**Subscription Channel**

- BBLAM/ Selling Agents/ Dollar Cost Averaging \*/ Bangkok Bank Internet Banking/ Bangkok Bank Mobile Banking/ Bangkok Bank ATM/ Bangkok Bank Call Center : 8.30 - 15.30 hrs.
- BF Fund Trading\*\* : Every day, 24 hrs. a day

**Redemption Channel**

- BBLAM/ Selling Agents/ Bangkok Bank Internet Banking/ Bangkok Bank Mobile Banking/ Bangkok Bank ATM/ Bangkok Bank Call Center : 8.30 - 15.30 hrs.
- BF Fund Trading\*\* : Every day, 24 hrs. a day

Remark:

\* Transaction via BBL branches/ Bangkok Bank Mobile Banking/ BLA and BF Fund Trading.

\*\* Subscription orders after 15.00 hrs. on the Trading Day or subscription orders on holidays, the orders shall be considered as orders for the next Trading Day using the price calculated at the end of the next the Trading Day, and Redemption orders after 15.30 hrs. on the Trading Day or redemption orders on holidays, the orders shall be considered as orders for the next Trading Day using the price calculated at the end of the next the Trading Day.

For more information of the Master Fund: <https://www.ssga.com/sg/en/>

Investors are able to access the semi-annual and annual report of the Mutual fund via [www.bblam.co.th](http://www.bblam.co.th).

**Explanation**

**Maximum Drawdown** refers to the maximum percentage of loss of the mutual fund over the past five years (or since inception if the fund has been established less than five years), as measured from NAV per unit from peak to trough when NAV per unit declines. Maximum Drawdown is the information that helps determine the risk of loss from investing in the mutual fund.

**Recovering Period** refers to the recovering period as information for investors on how long it will take for the fund to recover, measuring from the point of maximum loss to the point of recovery of initial investment.

**FX Hedging** refers to the percentage of investments denominated in foreign currencies and are hedged against foreign exchange risk.

**Portfolio Turnover Ratio** refers to the frequency of securities trading in the mutual fund’s portfolio over a period. The calculation is based on the lower amount between the total amount of securities purchased and the total amount of securities sold within a one-year period, divided by the average NAV of the mutual fund in the same period. The mutual fund with a high Portfolio Turnover Ratio indicates the higher frequency of securities trading by the fund managers, causing higher cost of securities trading. Therefore, the ratio must be compared with the mutual fund’s performance to assess the worthiness of such securities trading.

**Sharpe Ratio** is the ratio between the mutual fund’s marginal return compared with its investment risk, calculated from the difference between the rate of return of the mutual fund and the risk-free rate, in comparison with the mutual fund’s standard deviation. The Sharpe Ratio reflects the increase in the rate of return that the mutual fund should receive to compensate the risk received by the mutual fund. A mutual fund with a higher Sharpe Ratio will indicate better investment management efficiency as it has higher returns under the same risk level.

**Alpha** refers to the excess return of a mutual fund upon comparison with the benchmarks. Having high Alpha means the fund can generate higher returns than the benchmarks, due to the efficiency of the fund managers in selecting or finding an appropriate timing to invest in securities.

**Beta** refers to the level and direction of changes in the rate of return of securities in the mutual fund’s investment portfolio by comparing with market movements. Beta lower than 1 indicates that the change in the rate of return of the securities in the investment portfolio is lower than market movements for that group of securities and vice versa.

**Tracking Error** indicates the effectiveness of the fund’s returns in tracking the benchmarks. If the Tracking Error is low, it means that the mutual fund is efficient in generating returns close to the benchmarks. A mutual fund with high Tracking Error will have the average return deviating more from its benchmarks.

**Yield to Maturity** refers to the rate of return on investment in debt instruments held until maturity. It is calculated based on the interests to be received in the future throughout the lifespan of the instruments and the principals to be repaid, discounted as the present value. It is used to measure the rate of return of a fixed income fund, calculated from the weighted average of yield to maturity of each debt instrument in which the fund invested. Since the yield to maturity is in percentage per year, it can be used to compare the rates of return between fixed income funds with an investment policy to hold debt instruments until maturity and with similar investment characteristics.

**Selling Agents:**  Bangkok Bank PLC. Tel. 1333  Bualuang Securities PLC. Tel. 0-2231-3777 or 0-2618-1000

Bangkok Life Assurance PLC. Tel. 0-2777-8999  Asia Plus Securities Co., Ltd. Tel. 0-2680-1234

Phillip Securities (Thailand) PLC. Tel. 0-2635-1700  Kiatnakin Phatra Securities PLC. Tel. 0-2305-9449

DBS Vickers Securities (Thailand) Co., Ltd. Tel. 0-2657-7000  Krungsri Securities PLC. Tel. 0-2659-7000

Finnomena Mutual Fund Brokerage Securities Co., Ltd. Tel. 0-2026-5100 Ext. 1  InnovestX Securities Co., Ltd. Tel. 0-2949-1000

KGI Securities (Thailand) PLC. Tel. 0-2658-8889  Pine Wealth Solution Securities Co., Ltd. Tel. 0-2095-8999

Yuanta Securities (Thailand) Co., Ltd. Tel. 0-2009-8000  KKP Dime Securities Co., Ltd. Line: @dime.finance Email: contact@dime.co.th

Daol Securities (Thailand) PLC. Tel. 0-2351-1800  Maybank Securities (Thailand) PLC. Tel. 0-2658-5050

Kasikorn Securities PLC. Tel. 0-2796-0011

**BBL Asset Management Company Limited**

175 Sathorn City Tower Flr. 7<sup>th</sup>, 21<sup>st</sup> and 26<sup>th</sup> South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2674-6488 Website: [www.bblam.co.th](http://www.bblam.co.th) Email: [crm@bblam.co.th](mailto:crm@bblam.co.th)



มกราคม / January				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
			1	2
5	6	7	8	9
12	13	14	15	16
19	20	21	22	23
26	27	28	29	30

กุมภาพันธ์ / February				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27

มีนาคม / March				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30	31			

เมษายน / April				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23	24
27	28	29	30	

พฤษภาคม / May				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
				1
4	5	6	7	8
11	12	13	14	15
18	19	20	21	22
25	26	27	28	29

มิถุนายน / June				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
1	2	3	4	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30			

กรกฎาคม / July				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23	24
27	28	29	30	31

สิงหาคม / August				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
3	4	5	6	7
10	11	12	13	14
17	18	19	20	21
24	25	26	27	28
31				

กันยายน / September				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30		

ตุลาคม / October				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
			1	2
5	6	7	8	9
12	13	14	15	16
19	20	21	22	23
26	27	28	29	30

พฤศจิกายน / November				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30				

ธันวาคม / December				
จ	อ	พ	พฤ	ศ
Mon	Tue	Wed	Thu	Fri
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30	31	

**วันหยุดทำการซื้อขายหน่วยลงทุน / Official holidays of the Fund**

หมายเหตุ: เนื่องจากอาจมีการเปลี่ยนแปลงวันหยุดทำการซื้อขายหน่วยลงทุนดังกล่าว ผู้ลงทุนสามารถสอบถามวันทำการซื้อขายของกองทุนได้ที่บริษัทจัดการและหรือผู้สนับสนุนการขายหรือรับซื้อคืน หรือดูตารางแสดงวันทำการซื้อขายล่าสุดได้ที่เว็บไซต์ [www.bblam.co.th](http://www.bblam.co.th)

Note: Since there may be changes to the Trading Days of the Fund, investors can enquire the updated Trading Days of the Fund at the office of the Management Company or the Selling Agents or visit [www.bblam.co.th](http://www.bblam.co.th).