

Summary Prospectus (Fact Sheet)



Bualuang ASEAN Equity Fund
(B-ASEAN)

BBL Asset Management Co., Ltd. "BBLAM"

Equity Fund

Anti-Corruption Progress indicator: Certified by CAC

Exposed to Local and Foreign Investment Risk



What are you about to invest in?



Who is suitable for this fund?



Special Risk Considerations



Portfolio of the Fund



Fees



Fund Performance



Other Information

Investment in Mutual Fund **is not** the same as bank deposits.



What are you about to invest in?

Investment Policy:

The Fund invests in the securities of companies listed in Stock Market of ASEAN countries with good fundamental, stability and potential for return on investment, averaged in an accounting year not less than 80% of the NAV. The ratio of overseas investment averaged in an accounting year not less than 79% of the NAV.

ASEAN Membership: 10 States - Thailand, Singapore, Indonesia, Malaysia, Philippines, Brunei, Vietnam, Laos, Myanmar, Cambodia.

For the remaining portion, the Fund shall invest in equity securities, fixed income instruments, hybrid securities, financial instruments and/or deposit or other assets as determined or approved by SEC both domestically and internationally including derivatives. Nevertheless, the Fund shall not invest in structured note.

Fund Management Strategy:

The Fund expects return higher than the Benchmark. (Active Management)



Who is suitable for this fund?

- The investors who can accept high price fluctuation of the securities that the Fund invests, which may increase or decrease until lower than the investment value and cause loss.
- The investors who can invest in the medium to long-term with expecting long-term returns higher than generally investing in fixed income instruments.

What kind of investor is this Fund **not suitable for?**

The investors who aim to receive certain amount of return or protect full amount of principal.

What you should do if you don't understand investment policy and risks of this Fund.

- Read the full Prospectus or inquire from the selling agents and the Management Company.
- **Do not invest without sufficient understanding on the characteristics and risks of this Fund.**

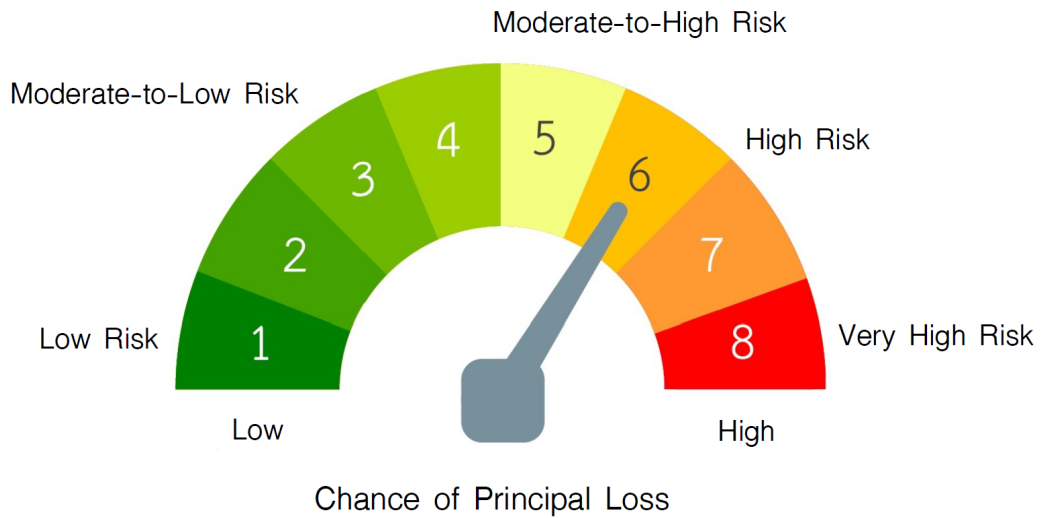


Special Risk Considerations

Important Warning

- Since the Fund invests overseas, there is a risk that the government of the country, that the Fund invests in, may issue measures in unusual situations. This results in the repatriation risk which in turn may result in the investors not receiving the redemption money in the specified period.
- The Fund shall enter swap contract and/or forward contract which underlies to hedge against foreign exchange depending on the discretion by the Fund Manager based on financial market conditions at that time.
- The Fund may invest in the unlisted securities, thus, there is a risk that the issuers of the securities may be unable to repay debts which may result in a partial or full loss to the investors.
- 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.
- In the event of unusual circumstances, investors may not be able to redeem the Investment Units or receive the redemption proceeds within the period of time specified in this Prospectus.
- The Fund's performance does not relate to the financial status or performance of the Management Company or the Selling Agents.
- Any person or the same group of persons may/will hold investment units of the Fund more than one-third of the total investment units. Thus, if they redeem the investment units, the Fund may have a risk resulting to dissolve the Fund. Investors can review such information at www.bblam.co.th
- In the event that the Management Company has entered into an obligation or agreement with a foreign state and/or the government of a foreign state or if it is required to comply with a law or a regulation of a foreign state regardless of the effective date of such obligation (e.g. the United States Foreign Account Tax Compliance Act (FATCA)), the Unitholder(s) acknowledge and agree that the Management Company may act or perform its obligation according to the relevant law and/or regulation to which the Management Company is subject, including but not limited to disclosing information of the Unitholder(s) or withholding and withholdable payment payable to the Unitholder(s), and may act or perform any other action necessary for complying with such relevant law and/or regulation to which the Management Company is subject.

Risk Level of the Mutual Funds



Note : The Fund has a net exposure in equities, averaged in an accounting year not less than 80% of the NAV.

Major Risk Factors

Market Risk

Standard Deviation	$\leq 5\%$	5-10%	10-15%	15-25%	>25%
	Low			High	

High Concentration Risk

Total Issuer Concentration	$\leq 10\%$	10-20%	20-50%	50-80%	>80%
	Low			High	

Total Sector Concentration	$\leq 20\%$	20-50%	50-80%	>80%
	Low			High

Note: The Fund has the investment concentration in banking sector.

Total Country Concentration	$\leq 20\%$	20-50%	50-80%	>80%
	Low			High

Note: The Fund has the investment concentration in Singapore and Indonesia.

Currency Risk

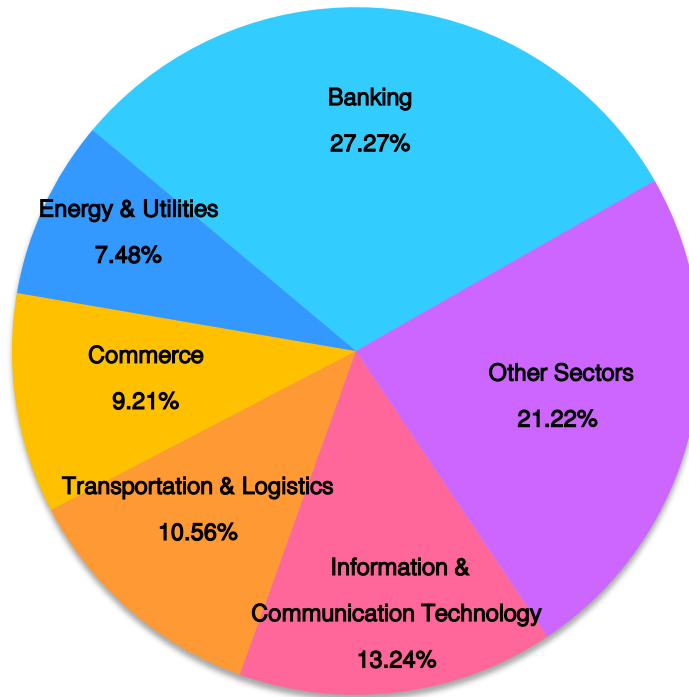
Hedging (fx)	Fully/ Almost Fully	Partly	Discretionary	No Hedging
	Low			High

[Click to see Explanation on Risk Factors](#)



Portfolio of the Fund

% of NAV



Top 5 holding assets

Assets	% of NAV
1. Common Shares (Indonesia): Bank Central Asia Tbk PT	5.41
2. Common Shares (Singapore): DBS Group Holdings Ltd.	5.12
3. Common Shares (Indonesia): Telekomunikasi Indonesia Persero Tbk PT	4.42
4. Common Shares: CPALL	4.39
5. Common Shares (Singapore): Oversea - Chinese Banking Corp Ltd.	4.09

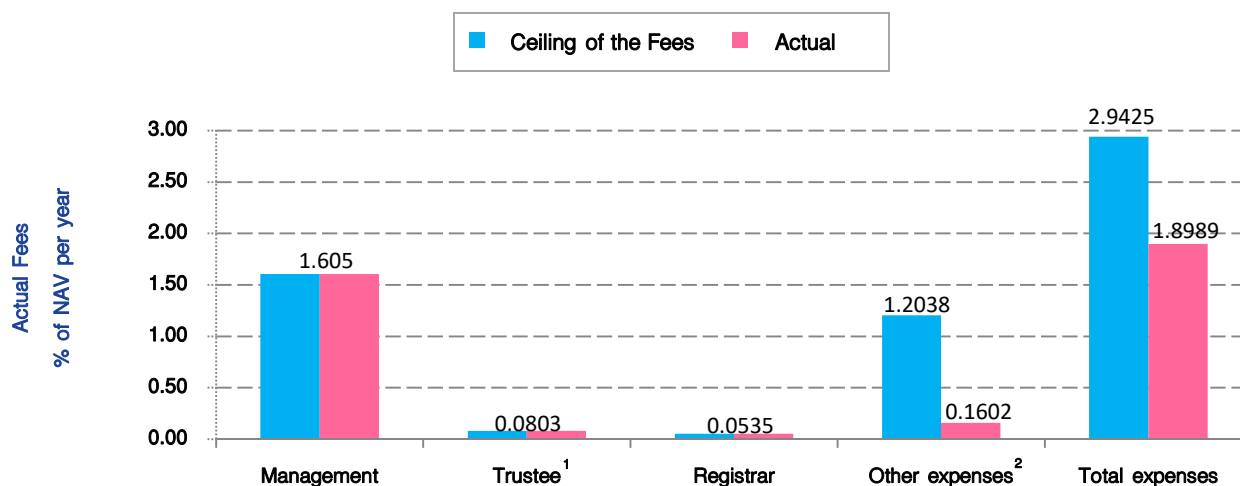
Note : Information as of 30 June 2020. You can view latest information at www.bblam.co.th



Fees

*Fees affect the returns to the investors,
thus, investors should consider such fees before investing.*

Fees Charged to the Fund (% of NAV per year)



¹ Trustee Fee includes overseas custodian fees.

² Other expenses include advertising expenses as actual incurred from 1 January - 30 June 2020.

Fees Charged to the Unitholders (% of unit value)

Item	Not more than	Actual
Front-end Fee ¹	1.00	Not more than 1.00
Back-end Fee	None	None
Switching Fee ²		
» Switching out	Equal to Back-end Fee	None
» Switching in	Equal to Front-end Fee	Not more than 1.00
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 units

¹ The Management Company may charge investors at different rate of the front-end fee as follows:

- (1) The Management Company will waive the fee for the Provident Fund and the Private Fund under the management of BBLAM.
- (2) The Management Company will charge the fee at the rate 50% of the actual fee for the investors who have invested at equal or more than 50 million baht per transaction.
- (3) The Management Company will charge the fee at the rate 100% of the actual fee for investors are not specified as 1) and 2).

² Switching: the redemption price of the initial fund and the selling price of the destination fund include the front-end fee or the back-end fee calculated in each price.

Note: Such Fees include VAT, special business tax or other taxes. Currently, VAT is 7%. If it is changed, the Management Company will reserve the right to update the above fees in accordance with such change which is considered to have received the resolution from the Unitholders.

Investors can view information for the past 3-year fee in the full prospectus that is available at www.bblam.co.th.

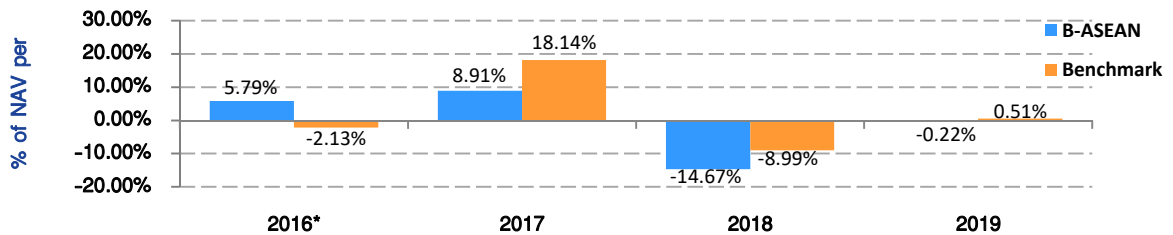


Performance

Past performance is not guarantee future results.

1. Benchmark: MSCI AC ASEAN NETR Index in USD adjusted by the exchange rate to calculate the returns in Baht as of the date of calculation.

2. Annual Performance



* B-ASEAN has been registered on 31 March 2016.

3. Maximum drawdown (since inception) : -41.64%

4. Standard deviation of the fund performance (since inception) : 12.17% per year

5. AIMC Category for Peer Group Fund Performance : ASEAN Equity

6. Cumulative Performance

■ Cumulative performance as of 30 June 2020

Fund	Year to Date	3M	Percentile	6M	Percentile	1Y ¹	Percentile	3Y ¹	Percentile	Since Inception ¹
Return of B-ASEAN	-13.50%	12.35%	75.00	-13.50%	50.00	-16.83%	25.00	-7.80%	50.00	-3.79%
Return of Benchmark	-16.35%	9.90%	95.00	-16.35%	75.00	-19.53%	75.00	-6.20%	50.00	-2.84%
SD of B-ASEAN	26.80%	21.31%	50.00	26.80%	75.00	19.74%	50.00	13.32%	5.00	12.17%
SD of Benchmark	31.39%	24.77%	75.00	31.39%	95.00	23.07%	95.00	15.64%	50.00	14.18%

Note: B-ASEAN has been registered 31 March 2016.

¹ Unit : % per year

■ Category performance of ASEAN Equity as of 30 June 2020

Peer Percentile	Return (%)						Standard Deviation (%)					
	3M	6M	1Y	3Y	5Y	10Y	3M	6M	1Y	3Y	5Y	10Y
5th Percentile	18.57	-10.87	-16.67	-4.33	-0.27		21.14	25.05	18.56	13.82	13.14	
25th Percentile	17.77	-12.63	-17.09	-5.15	-3.04		21.17	25.79	19.30	14.42	14.18	
50th Percentile	13.90	-15.00	-17.91	-7.89	-6.51		22.33	26.65	19.91	16.27	15.48	
75th Percentile	11.18	-18.71	-21.68	-9.31	-9.39		25.06	31.05	22.85	17.62	15.52	
95th Percentile	4.21	-21.42	-25.07	-13.62	-11.69		27.32	36.56	26.62	18.40	15.55	

You can view the data latest at www.bblam.co.th

This English version of this prospectus is only for informational purposes. Interpretation and construction must still be based on the Thai Text.



Other information

Dividend Payment Policy	None
Trustee	KASIKORNBANK Public Company Limited
Registration Date	31 March 2016
Fund Maturity	Indefinite
Fund Size	5,000 Million Baht
Subscription and Redemption of Investment Units	<p><u>Subscription of Investment Units</u> : Every business day</p> <p>» BBLAM/ Selling Agents/ Dollar Cost Averaging* : 8.30 - 15.30 hrs.</p> <p>» Bualuang iBanking / Bualuang mBanking / ATM / Bualuang Phone : Every day, 24 hrs. a day</p> <p>Minimum first purchase : 500 Baht</p> <p>Minimum subsequent purchases : 500 Baht</p> <p>* Transaction via BBL branches and BLA.</p> <p><u>Redemption of Investment Units</u> : Every business day</p> <p>» BBLAM / Selling Agents : 8.30 - 15.30 hrs.</p> <p>» Bualuang iBanking / Bualuang mBanking / ATM / Bualuang Phone : Every day, 24 hrs. a day</p> <p>Minimum redemption amount : None</p> <p>Minimum outstanding amount : None</p> <p>Receipt of redemption money : Within 5 business days from the date following the date of redemption.</p> <p>NAV calculation date : T (T = Date of transaction)</p> <p>Investors can view the NAV from the following sources:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Announcements at the BBLAM's office or the offices of the selling agents. <input checked="" type="checkbox"/> Krungthep Thurakit Newspaper, Manager Newspaper <input checked="" type="checkbox"/> Bualuang Phone Tel. 1333 <input checked="" type="checkbox"/> BBLAM Tel. 0-2674-6488 press 8 or www.bblam.co.th <input checked="" type="checkbox"/> NAV Center at www.thaimutualfund.com

Fund Manager	Fund Manager	Date of Fund Management
	Mr. Peerapong Jirasevijinda	31 March 2016
	Miss Sudarat Tippayatordtana	31 March 2016
	Miss Rungnapa Satiannukul	31 March 2016
	Mr. Jeff Suteesopon	31 March 2016
	Miss Wanalee Treesamphan	1 April 2016
	Mr. Chatchawan Simathamnan	2 February 2020
Portfolio Turnover Ratio (PTR)	0.57 Click to see PTR Explanation	
Selling Agents	<input checked="" type="checkbox"/> Bangkok Bank Public Company Limited Tel. 1333 <input checked="" type="checkbox"/> Bualuang Securities Public Company Limited Tel. 0-2231-3777 or 0-2618-1000 <input checked="" type="checkbox"/> Bangkok Life Assurance Public Company Limited Tel. 0-2777-8999 <input checked="" type="checkbox"/> Capital Nomura Securities Public Company Limited Tel. 0-2638-5500 <input checked="" type="checkbox"/> Asia Plus Securities Company Limited Tel. 0-2680-1234 <input checked="" type="checkbox"/> Phillip Securities (Thailand) Public Company Limited Tel. 0-2635-1700 <input checked="" type="checkbox"/> Kiatnakin Phatra Securities Public Company Limited Tel. 0-2305-9449 <input checked="" type="checkbox"/> DBS Vickers Securities (Thailand) Company Limited Tel. 0-2657-7000 <input checked="" type="checkbox"/> Krungsri Securities Public Company Limited Tel. 0-2659-7000 <input checked="" type="checkbox"/> Finnomena Mutual Fund Brokerage Securities Company Limited Tel. 0-2026-5100 press 1 <input checked="" type="checkbox"/> SCB Securities Company Limited Tel. 0-2949-1999 <input checked="" type="checkbox"/> KGI Securities Public Company Limited Tel. 0-2658-8889	
Inquiry/ Receiving Prospectus/ Launching Complaints	BBL Asset Management Company Limited 175 Sathorn City Tower, Flr. 7 th , 21 st and 26 th South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2674-6488 Website: www.bblam.co.th Email: crm@bblam.co.th	
Transactions that could lead to Conflict of Interest	Investors can examine transactions that may cause conflicts of interest at www.bblam.co.th .	

- Investing in Investment Units is not a money deposit, it is not under the protection of the Deposit Protection Agency and involves risk which investors may not receive the full initial investment amount.
- Approved for establishment and under the supervision of the Office of the SEC.
- The information in this Prospectus shall not be considered that the Office of the SEC certifies the accuracy of the information in the Prospectus or guarantees the price or the return on the Investment Units being offered. However, the Management Company has carefully reviewed the information in the Summary Prospectus as at 18 August 2020 as the responsible person for the management of the Fund and hereby certifies that such information is accurate, not false and not misleading.

More Explanation

Risk Factors

- **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** means the risk determined by concentrated investment in instruments of any issuer, counterparty or other obligated person of such instrument or contract more than 10% of NAV.
However, such concentrated investment does not include the case of investing in the following assets:
 1. Thai government fixed income instruments
 2. Foreign government instruments with investment grade credit rating.
 3. Deposits or equivalent instruments that person who accept deposits or the issuer with investment grade credit rating.
- **High Sector Concentration Risk** means the risk determined by concentrated investment in some specific sectors more than 20% of the NAV. In the events of unusual circumstance that affect the sector, the Fund may have higher volatility performance compare to Funds with more diversified sectors.
- **High Country Concentration Risk** means the risk determined by concentrated investment in one of the country more than 20% of the NAV. In the events of unusual circumstance that affect the country such as political instability, economics or social events, The Fund may have higher volatility performance compare to Funds with more diversified countries.
- **Currency Risk** means that the changes in the foreign exchange rate have an impact on the value of the Investment Units. For example, if the Fund invests in dollars during the time when the Baht is weak but sells the securities when the Baht is strong, the Fund will receive lesser Baht. On the other hand, if the Fund invests when the Baht is strong and sells the securities when the Baht is weak, it may receive higher returns. Therefore, hedging is an important tool in managing such risk which can be done as follows:
 - » **fully/ almost fully hedging**: investors don't have the currency risk;
 - » **partly hedging** the proportion of hedging must be clearly specified: investors may be exposed to the currency risk;
 - » **discretionary hedging of the Fund Managers**: investors may be exposed to the currency risk since the Fund Managers will decide whether to use hedging or not;
 - » **no hedging**: investors shall be exposed to the currency risk.

Portfolio Turnover Ratio (PTR) is calculated from the lower amount between sums of value of buying and selling assets of the Fund in a past accounting period divided by averaged net asset value in the same period. It is beneficial for the investors to acknowledge about trading values and the Fund's strategy. In example, the passive fund shall have low PTR, while the active fund shall have high PTR. Assets that are used in calculating PTR shall have liquidity for investment such as equity, bonds etc.