

Summary Prospectus (Fact Sheet)



BBL Asset Management Co., Ltd. "BBLAM"

Anti-Corruption Progress indicator: Certified by CAC

Bualuang Asia Equity RMF

(B-ASIARMF)

Equity Fund

Retirement Mutual Fund

Feeder Fund

Exposed to 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 only invests in the Investment Units of Invesco Funds - Invesco Asian Equity Fund (“the Master Fund”) Class C (AD) USD, averaged in an accounting year not less than 80% of the NAV. For the remaining portion, the Fund shall invest in securities or other assets as determined or approved by SEC both domestically and internationally including derivatives. Nevertheless, the Fund shall not invest in structured note.
- Invesco Funds - Invesco Asian Equity Fund (the Master Fund) shall invest in equity securities issued by companies which (i) register their office in Asian country, (ii) established outside of Asia carrying out their business activities in Asia or (iii) holding companies investing in subsidiary companies with a registered office in Asian countries. The investment in Asian countries as mentioned is excluding Japan, Australia and New Zealand.

Investors can view more information of the Master Fund at

<https://www.bblam.co.th/en/products/mutual-funds/retirement-mutual-fund/b-asiarmf/fund-documents#content>

The Management Company may change the type and special characteristic of the Fund (Feeder Fund) to be the Fund of Funds or invest directly in foreign equity instruments without increased risk. This is at the discretion of the Fund Manager depending on the market situation at the moment and for the benefits of the Unitholders.

• Fund Management Strategy:

The Fund: **expects returns as close to the Master Fund. (Passive Management)**

The Master Fund: expects returns higher than the Benchmark. (Active Management)



Who is suitable for this fund?

- The investors who can accept the fluctuation and risks associated with investing in securities or assets overseas.
- The investors who want to invest for retirement savings that can be invested for the long term with opportunity to seek returns from investments in Asian securities. Since this is a retirement mutual fund, investors should invest continuously for no less than 5 years until they reach the age of 55 in order to receive the tax benefits.

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

- The investors who have to use this investment money before the age of 55.
- 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 Warnings

- 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 will use derivatives to hedge against exchange rate risk no less than 75% of its foreign currency exposure. However, the Fund maybe hedge against the exchange rate risk at any ratio depending on the fund manager's discretion.
- The Master Fund may invest or hold in derivatives for efficient portfolio management or currency hedging purposes. Therefore, the Fund has higher risk than other types of mutual funds that invest in underlying directly. Due to using less of principle amount, so it will have higher profit/loss than investment in underlying directly.
- Investors may not sell, transfer, mortgage the RMF investment units or use the RMF investment units as collateral.
- Investors may not receive tax benefits if the terms and conditions are not met and may be required to return the tax benefits received within the required time period or a penalty may be imposed as per the Revenue Code.
- Investors should study and understand the terms and conditions of RMF Investment Units including making additional inquiries and request for an investment handbook from the Management Company or the Selling Agents.
- 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.
- 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.
- 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 foreign equities, averaged in an accounting year not less than 80% of the NAV.

Major Risk Factors

Market Risk

	Low				High
Standard Deviation (SD)	≤5%	5-10%	10-15%	15-25%	>25%

High Concentration Risk

	Low				High
Total Issuer Concentration	≤10%	10-20%	20-50%	50-80%	>80%

	Low			High
Total Sector Concentration	≤20%	20-50%	50-80%	>80%

Note: The Fund has the investment concentration in information technology sector.

	Low			High
Total Country Concentration	≤20%	20-50%	50-80%	>80%

Note: The Fund has the investment concentration in China.

Currency Risk

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

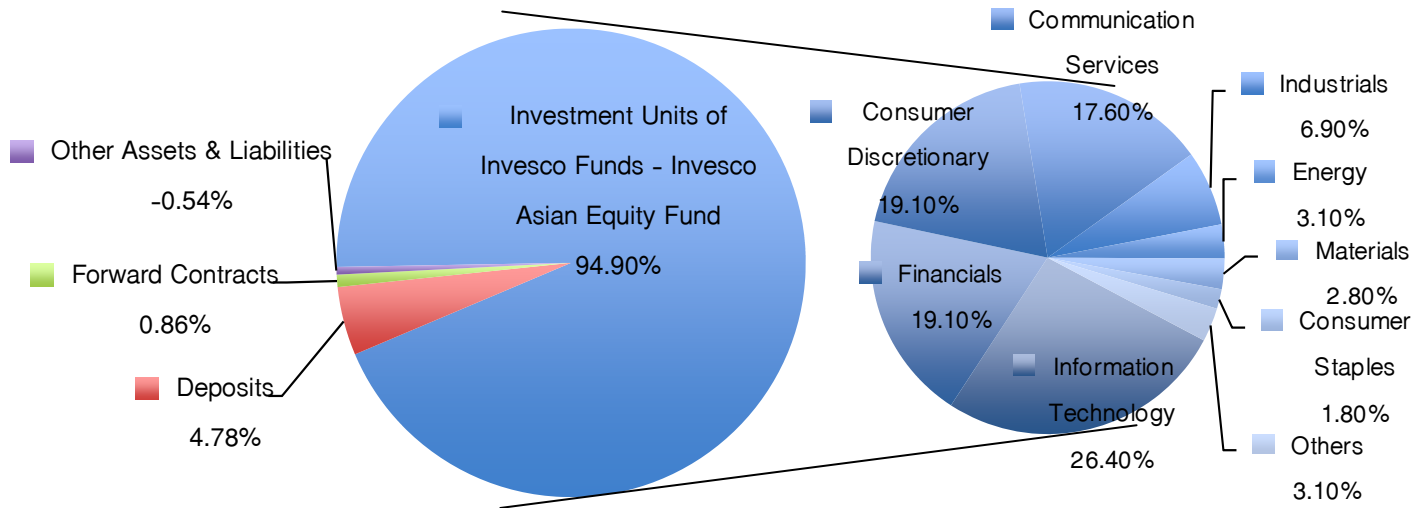
Note: The Fund hedges against exchange rate risk no less than 75% of its foreign currency exposure.

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



Portfolio of the Fund

% of NAV



Top 5 Holding Assets

% of NAV

Rank	Asset	% of NAV
1.	Investment Units of Invesco Funds - Invesco Asian Equity Fund	94.90
2.	-	-
3.	-	-
4.	-	-
5.	-	-

The Fund only invests in Invesco Funds - Invesco Asian Equity Fund (the Master Fund) averaged in an accounting year not less than 80% of the NAV.

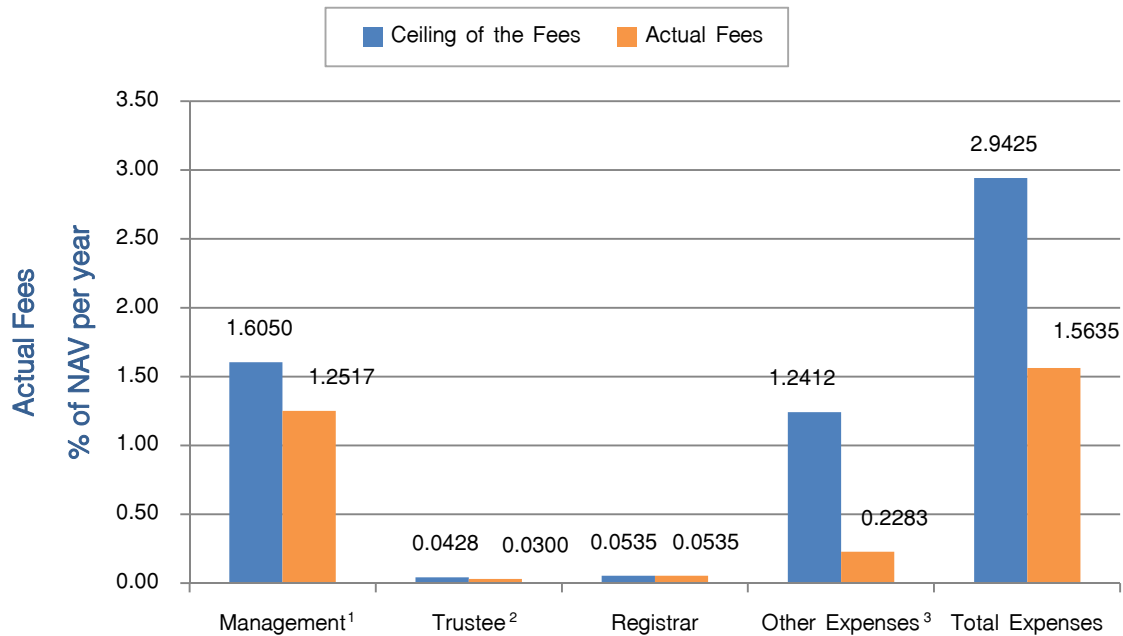
Note Data as of 30 June 2020. Investors can view the latest data at www.bblam.co.th.



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 Management fee includes rebate fee from the Master Fund at the rate not more than 0.535%.

² Trustee fee includes overseas custodian fees.

³ Other expenses include advertising expenses 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	Exempted
Back-end Fee		
- For holding period of 1 year or less	1.00 (minimum 50 Baht)	Not more than 1.00 (minimum 50 Baht)
- For holding period over 1 year	50 Baht per transaction	50 Baht per transaction
Switching Fee		
- RMF under BBLAM	Exempted	Exempted
- RMF under other Management Company	- Not available -	- Not available -

¹ The Management Company reserves the right to charge the fee not more than 1.00% and will inform the investors in advance.

In case of switching out from the Initial Fund, the Unitholders who redeem the investment units of the Destination Fund will pay back-end fee according to the duration of holding the investment units of the Destination Fund.

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.



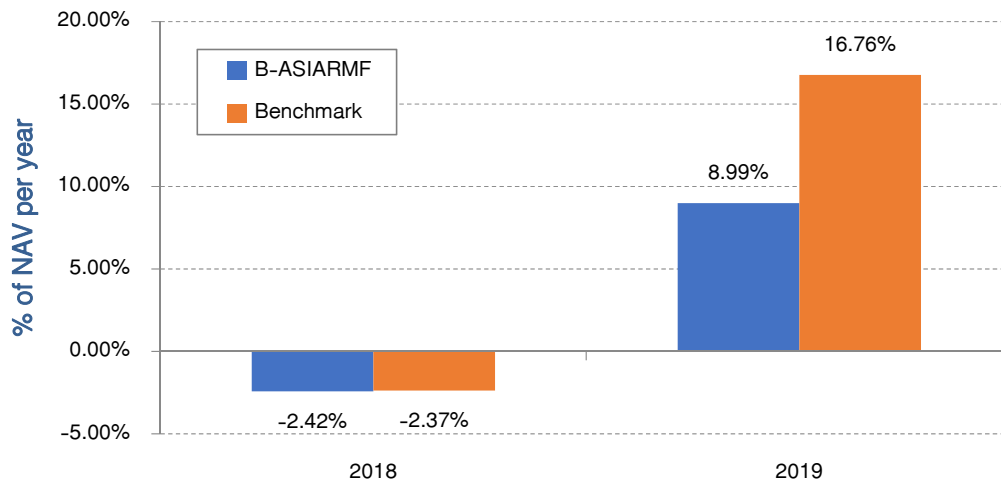
Fund Performance

* Past performance is not guarantee future results. *

1. Benchmark:

MSCI AC Asia ex Japan Index net TR in USD adjusted by the currency hedging cost to calculate the returns in Baht as of the date of calculation, by maintaining the hedging proportion not less than 75% of its foreign exposure and MSCI AC Asia ex Japan Index net TR in USD adjusted by the currency hedging cost to calculate the returns in Baht as of the date of calculation which is not hedged about 25% of its foreign exposure (which is the benchmark of the Master Fund).

2. Annual Performance



3. Maximum drawdown (since inception): -33.27%

4. Standard deviation of the fund performance (since inception): 21.36% per year

5. AIMC Category for Peer Group Fund Performance: Asia Pacific Ex Japan

6. Cumulative Performance

- Past Performance as of 30 June 2020

Fund	Year to Date	3 M	Percentile	6 M	Percentile	1 Y ¹	Percentile	Since ¹ Inception
B-ASIARMF	-9.33%	18.50%	50.00	-9.33%	75.00	-4.11%	75.00	-2.09%
Benchmark	-4.40%	14.93%	75.00	-4.40%	50.00	1.89%	25.00	5.11%
SD of Performance	33.79%	28.13%	75.00	33.79%	75.00	25.44%	75.00	21.36%
SD of Benchmark	28.78%	22.45%	50.00	28.78%	50.00	22.13%	50.00	19.75%

Note Inception date is 11 October 2018.

¹ % per year.

- Peer Group Fund Performance of Asia Pacific Ex Japan as of 30 June 2020

Peer Percentile	Return (%)						Standard Deviation (%)					
	3M	6M	1Y	3Y	5Y	10Y	3M	6M	1Y	3Y	5Y	10Y
5th Percentile	24.99	2.96	6.92	1.69	2.16	4.72	19.78	26.39	20.64	13.85	13.44	13.19
25th Percentile	19.32	-3.52	1.30	-0.89	1.83	2.71	20.87	28.53	21.40	15.96	14.85	14.71
50th Percentile	16.02	-7.74	-4.06	-1.40	0.51	1.93	23.64	32.60	24.70	17.58	15.89	15.84
75th Percentile	12.79	-9.98	-7.34	-3.77	-2.09	0.75	28.13	33.80	25.61	17.93	17.46	16.78
95th Percentile	11.27	-13.48	-12.27	-9.81	-6.17	-0.46	37.64	52.64	39.15	20.01	18.79	17.37

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



Other information

Dividend Payment Policy	No dividend
Trustee	TMB Bank Public Company Limited
Registration Date	11 October 2018
Fund Maturity	Indefinite
Fund Size	5,000 Million Baht
Subscription and Redemption of Investment Units	<p>Subscription : Every trading day of the Fund¹</p> <ul style="list-style-type: none">• BBLAM/ Selling Agents/ Dollar Cost Averaging² : 8.30 - 15.30 hrs.• Bualuang iBanking/ Bualuang mBanking : 8.30 - 16.00 hrs. <p>Minimum first purchase : 500 Baht</p> <p>Minimum subsequent purchases : 500 Baht</p> <p>Redemption : Every trading day of the Fund¹</p> <ul style="list-style-type: none">• BBLAM/ Selling Agents : 8.30 - 15.30 hrs.• Bualuang iBanking/ Bualuang mBanking : 8.30 - 16.00 hrs. <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>Date of calculation of NAV : T+1 (T=Trading Day)</p> <p><u>Note</u>¹ Trading Days of the Fund shown at the end of the Factsheet.</p> <p style="text-align: center;">Click to see Trading Days</p> <p>² Transaction via BBL branches and BLA.</p> <p>Investor 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 Mr. Peerapong Jirasevijinda Miss Sudarat Tippayatordtana Mrs. Atikarn Bhanijkasem Miss Priyanuch Klongkumnuankarn Miss Chanikarn Leelathammarat Miss Rungnapa Satiannukul Mr. Jeff Suteesopon Miss Arunee Sillapakarnprakit Miss Sirarat Arunjit Mr. Panyapat Prakoonhungsit Miss Wanalee Treesamphan Mr. Chatchawan Simathamnan	Date of Fund Management 11 October 2018 11 October 2018 11 October 2018 11 October 2018 11 October 2018 11 October 2018 11 October 2018 11 October 2018 11 October 2018 11 October 2018 11 October 2018 11 October 2018 2 January 2020
Portfolio Turnover Ratio (PTR)	None 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 Ext. 1 <input checked="" type="checkbox"/> SCB Securities Company Limited Tel. 0-2949-1999 <input checked="" type="checkbox"/> KGI Securities (Thailand) Public Company Limited Tel. 0-2658-8889	
Inquiry/ Receiving Prospectus/ Launching Complaints	BBL Asset Management Co., Ltd. 175 Sathorn City Tower, 7 th , 21 st and 26 th Flr., 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	You can check the transactions that could lead to conflict 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 or 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 Concentration Risk**
 - **High Issuer Concentration Risk** is caused by the Fund investing in any issuer more than 10% of the total NAV. In the events of unusual circumstance that affect the operations, financial status or the stability of such issuer, the Fund may have higher volatility performance compare to the Funds with more diversified issuers.
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** is caused by the Fund investing 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 the Funds with more diversified sectors.

More Explanation (Cont.)

- **High Country Concentration Risk** is caused by the Fund investing in any 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 the 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.

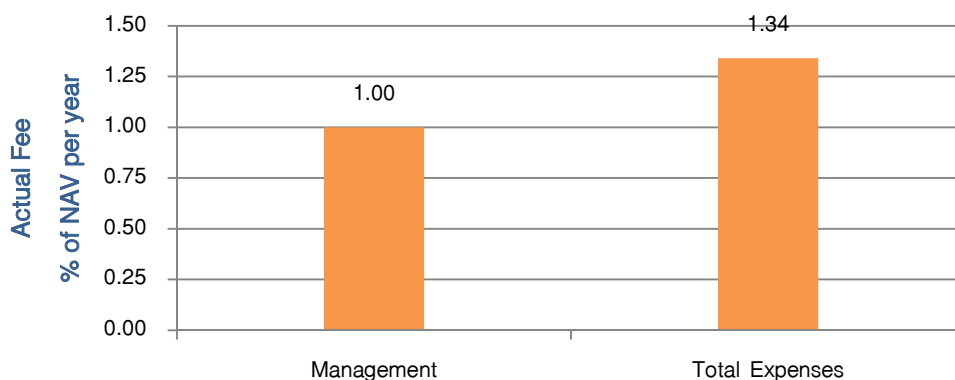
Portfolio Turnover Ratio (PTR) is calculated from the lower amount between sums of value of buying and selling assets of the Fund in a past accounting period divided by averaged net asset value in the same period. It is beneficial for the investors to acknowledge amount of trading assets and the Fund's 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.

In case of Feeder Fund, the Management Company will subscribe or redeem the investment units of the Master Fund consistent with subscription or redemption of the investors.

Key Features of the Master Fund

Fund Name	Invesco Funds - Invesco Asian Equity Fund
Registration Date in Luxembourg	31 August 2018
Type of Fund	Equity Fund
Fund Maturity	Indefinite
Investment Policy	<p>Invests in Asian equities, not less than 70% of the NAV, which has characteristics as listed below :</p> <ul style="list-style-type: none"> (a) register their office in Asian countries. or (b) established outside of Asia carrying out their business activities in Asia. or (c) holding companies investing in subsidiary companies with a registered office in Asian countries. <p>The investment in Asian countries as mention above is excluding Japan, Australia and New Zealand.</p> <p>The Fund can invest in securities, which issued by companies that has other characteristics aside from a, b and c not more than 30% of the NAV, as listed below :</p> <ul style="list-style-type: none"> (a) cash and cash equivalents, money market instruments, equity and equity related instruments. (b) debt securities (including convertible debt) of Asian issuers.
Benchmark	MSCI AC Asia ex Japan Index-ND
Fund Manager	Invesco Management S.A.
Investment Advisor	Invesco Asset Management Ltd., UK
Trustee	BNY Mellon (International) Limited, Luxembourg

Fees



Past Performance (%)*

Cumulative Performance	1 M	YTD	1 Y	3 Y	5 Y
The Master Fund	10.02	-8.29	-2.01	5.94	27.21
Benchmark	8.37	-4.74	1.69	11.23	24.05

Annual Performance	2015	2016	2017	2018	2019
The Master Fund	-6.64	7.17	43.85	-13.45	16.08
Benchmark	-9.17	5.44	41.72	-14.37	18.17

Source: Invesco Factsheet as of 30 June 2020.

* Information before 7 September 2018 is a reference to the performance of the Fund while trading in Ireland.

Note

The past performance of Invesco Asian Equity Fund (Dublin) which is established in Ireland will merge with Invesco Funds - Invesco Asian Equity Fund ("the Master Fund") which is established in Luxembourg. The merging is effective from 7 September 2018 onwards.


Trading Day in 2020

January					February					March				
Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
		1	2	3	3	4	5	6	7	2	3	4	5	6
6	7	8	9	10	10	11	12	13	14	9	10	11	12	13
13	14	15	16	17	17	18	19	20	21	16	17	18	19	20
20	21	22	23	24	24	25	26	27	28	23	24	25	26	27
27	28	29	30	31						30	31			

April					May					June				
Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
		1	2	3					1	1	2	3	4	5
6	7	8	9	10	4	5	6	7	8	8	9	10	11	12
13	14	15	16	17	11	12	13	14	15	15	16	17	18	19
20	21	22	23	24	18	19	20	21	22	22	23	24	25	26
27	28	29	30		25	26	27	28	29	29	30			

July					August					September				
Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
		1	2	3	3	4	5	6	7		1	2	3	4
6	7	8	9	10	10	11	12	13	14	7	8	9	10	11
13	14	15	16	17	17	18	19	20	21	14	15	16	17	18
20	21	22	23	24	24	25	26	27	28	21	22	23	24	25
27	28	29	30	31	31					28	29	30		

October					November					December				
Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri
			1	2	2	3	4	5	6		1	2	3	4
5	6	7	8	9	9	10	11	12	13	7	8	9	10	11
12	13	14	15	16	16	17	18	19	20	14	15	16	17	18
19	20	21	22	23	23	24	25	26	27	21	22	23	24	25
26	27	28	29	30	30					28	29	30	31	

 = Official holidays of the Fund

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.