

## Bualuang US Equity Passive Fund

B-USPASSIVE

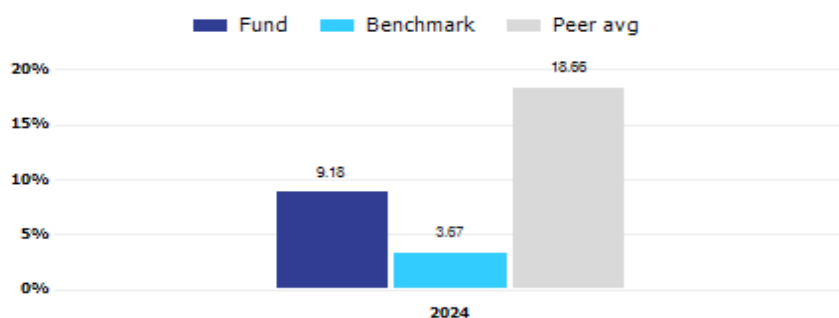
### Type of Mutual Fund / Peer group of Mutual Funds

- Equity Fund / Feeder Fund / Cross Investing Fund
- Exposed to Foreign Investment Risk
- US Equity

### Investment Policy and Strategy

- The Fund invests in the Investment Units of SPDR S&P 500 ETF Trust (the Master Fund) which is an exchange traded fund (ETF) that is listed for trading on the New York stock exchange, United States of America and invest in USD. The Fund has net exposure in the investment units of the Master Fund on average in an accounting year not less than 80% of the NAV.
- The Master Fund has investment policy of investing in stocks that are components of the S&P 500 index aiming for returns of the fund before fees and expenses that returns in line with the performance S&P 500 Index without investing in derivatives. The Index includes 500 selected companies which are listed on US stock exchanges.
- The Master Fund is managed by State Street Global Advisors.
- Ratio in cross investing fund averaged in an accounting year not more than 20% of the NAV.
- The Fund will not hedged against exchange rate risk and do not invest in derivatives and/or structured notes.
- The Fund expects to return close to the Master Fund. The Master Fund aims for operating results to move in line with the index. (Passive Management)

### Calendar year performance (% per annum)

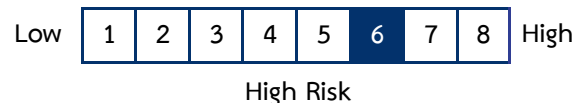


### Past performance at specific periods (as of 31 March 2025)

|                              | YTD   | 3M    | 6M    | 1Y*             |
|------------------------------|-------|-------|-------|-----------------|
| Fund                         | -5.16 | -5.16 | 2.70  | N/A             |
| Benchmark                    | -5.31 | -5.31 | 2.68  | N/A             |
| Peer group average           | -7.05 | -7.05 | -1.87 | 1.57            |
| Fund standard deviation      | 16.30 | 16.30 | 15.50 | N/A             |
| Benchmark standard deviation | 17.15 | 17.15 | 16.46 | N/A             |
|                              | 3Y*   | 5Y*   | 10Y*  | Since inception |
| Fund                         | N/A   | N/A   | N/A   | 3.55            |
| Benchmark                    | N/A   | N/A   | N/A   | -1.83           |
| Peer group average           | 1.85  | 11.37 | 8.24  | N/A             |
| Fund standard deviation      | N/A   | N/A   | N/A   | 15.25           |
| Benchmark standard deviation | N/A   | N/A   | N/A   | 16.98           |

\* % per annum

### Risk Level



High Risk

Investing in foreign equities, averaged in an accounting year not less than 80% of the NAV.

### Fund Information

|                         |               |
|-------------------------|---------------|
| Registration Date       | 2 August 2024 |
| Class Launch Date       | -             |
| Dividend Payment Policy | No dividend   |
| Fund Duration           | Indefinite    |

### Fund Managers

1. Mr.Danai Aroonkittichai (2 August 2024)
2. Ms.Saeranee Nakthon (2 August 2024)

### Benchmarks

Performance of the Master Fund 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=20139>

**Subscription of Units**

Subscription Date: Every trading day of the Fund

Business Hours: 08.30 - 15.30 hrs.

Minimum First Subscription: 500 baht

Subscription:

Minimum Subsequent Subscription: 500 baht

Subscription:

**Redemption of Units**

Redemption Date: Every trading day of the Fund

Business Hours: 08.30 - 15.30 hrs.

Minimum Redemption Amount: None

Amount:

Minimum Outstanding Amount: None

Amount:

Payment Period\*: T+3

Remark: \* Within 5 business days from the date of calculating the NAV (T+1), meaning that the Management Company will pay the redemption money within 6 business days from the date of redemption. (currently T+3) T = trading days

The subscription or redemption of investment units will receive the NAV price at the end of the business day.

The Unitholders can view Trading Days of the Fund at <https://www.bblam.co.th/?clD=20148>.

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

| Item           | Not more than | Actual |
|----------------|---------------|--------|
| Management Fee | 0.8025        | 0.5350 |
| Total Expenses | 2.1400        | 0.7942 |

Remark: In case the Fund invests in investment units of mutual funds under the same management the Management Company shall not charge the management fee duplicate. More information can be found in the prospectus.

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     | 0.50  | 0.50  |
| Back-end Fee      | None  | None  |
| Switching-in Fee  | None  | None  |
| Switching-out Fee | None  | None  |
| 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: In case the Fund invests in investment units of mutual funds under the same management the Management Company will not call collect redundant Front-end or Back-end fees. More information can be found in the prospectus.

**Front-end Fee** 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).

**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.

The Management Company may consider changing the actual fees to be in line with the strategy or management expenses.

**Portfolio Breakdown**

|                            | % NAV |
|----------------------------|-------|
| Mutual Fund Units          | 95.70 |
| Other Assets / Liabilities | 4.30  |

**Top 5 Holdings**

|                        | % NAV |
|------------------------|-------|
| SPDR S&P 500 ETF Trust | 95.70 |

**Statistical Information**

|                          |          |
|--------------------------|----------|
| Maximum drawdown         | -10.27 % |
| Recovering Period        | N/A      |
| FX Hedging               | N/A      |
| Portfolio Turnover Ratio | N/A      |
| Sharpe Ratio             | N/A      |
| Alpha                    | N/A      |
| Beta                     | N/A      |
| Tracking Error           | N/A      |
| Average Maturity of Debt | N/A      |
| Instruments              |          |
| Yield to Maturity        | N/A      |

**Country Allocation of the Master Fund**

-

**Sector Allocation of the Master Fund**

|                        | % NAV |
|------------------------|-------|
| Information Technology | 32.49 |
| Financials             | 13.62 |
| Consumer Discretionary | 11.26 |
| Health Care            | 10.09 |
| Communication Services | 9.37  |

Data as of 31 December 2024

**Top 5 Holdings of the Master Fund**

|                            | % NAV |
|----------------------------|-------|
| APPLE INC                  | 7.60  |
| NVIDIA CORP                | 6.61  |
| MICROSOFT CORP             | 6.29  |
| AMAZON.COM INC             | 4.12  |
| META PLATFORMS INC CLASS A | 2.56  |

Data as of 31 December 2024

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

Fund name: SPDR S&amp;P 500 ETF Trust

ISIN code: US78462F1030

Bloomberg code: SPY US

## Other Information

## Subscription Channel

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

## Redemption Channel

- BBLAM/ Selling Agents : 8.30 - 15.30 hrs.
- Bangkok Bank Internet Banking/ Bangkok Bank Mobile Banking/ ATM/ Bualuang Phone/ 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.

\*\*\* Subscription/Redemption orders (except BF Fund Trading) after 16.00 hrs. on the Trading Day or subscription/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: <http://www.ssga.com>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

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