

BCAP MSCI Thailand ETF (BMSCITH)

Fund Type / Group Fund

- Equity Fund / Exchange Traded Fund / Exposed to Local and Foreign Investment Risk
- Group Fund : Equity Large Cap

Investment Policy and Strategy

- The fund has passive management strategy with the aim of making the performance move according to the benchmark. On average in the fiscal year Not less than 80% of the NAV and invests in securities that are constituents of the MSCI Thailand ex Foreign Board Index, including securities that are in or out of stock as constituents of the underlying index. By focusing on investing in stocks at full rate (Fully Invested), and may consider using Full Replication or Optimization strategies.
- The Fund may invest in derivatives for efficient portfolio management or for hedging purposes
- Investment strategy : Passive Management/Index Tracking

Risk Level



High Risk

Investing mainly in equity on average not less than 80% of NAV in fund's accounting year

About the Fund

Registration Date 02 June 2016

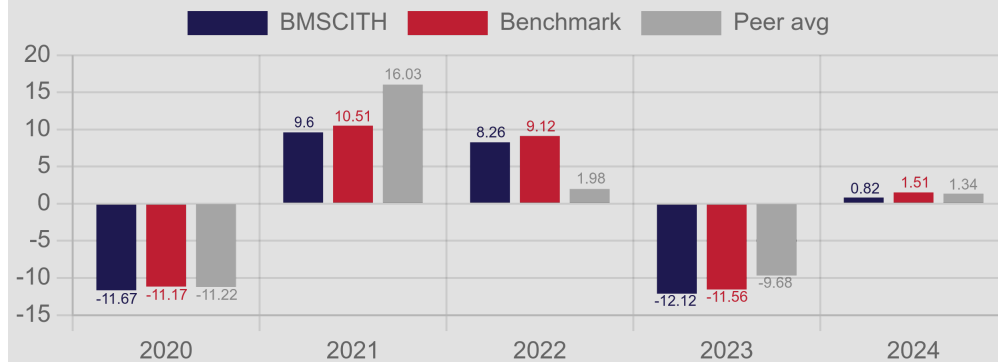
Dividend Policy Yes

Maturity None

List of Fund Managers

Mr.Maethee Mekaroonreung (20 November 2017)

Performance of Fund and Benchmark over the Past 5 Calendar Years (% p.a.)



Note: In the year of registration if the Fund's operating period is shorter than 1 calendar year, the performance shown will be of the first calendar year since inception Date until the last business day

Cumulative Performance (% p.a.)

	YTD	3 Month	6 Month	1 Year
BMSCITH	-13.87	-2.70	-16.11	-9.57
Benchmark	-13.67	-2.54	-15.89	-9.01
Avg. for similar fund type	-14.80	-4.20	-16.32	-10.44
SD of BMSCITH	21.15	23.25	20.48	16.67
SD of Benchmark	21.10	23.08	20.44	16.70

	3 Year	5 Year	10 Year	Since Inception
BMSCITH	-7.37	-1.29	N/A	-0.09
Benchmark	-6.75	-0.63	N/A	0.64
Avg. for similar fund type	-7.97	-0.55	N/A	N/A
SD of BMSCITH	13.43	14.67	N/A	16.17
SD of Benchmark	13.47	14.69	N/A	16.21

Benchmarks

MSCI Thailand ex Foreign Board 100.00%

The fund aims to compare the performance of mutual funds.

Notice

- Investment in a fund is not a cash deposit.
- The fund's past performance does not guarantee future performance.

Anti-Corruption Progress Indicator :

Certified by CAC

Investors may review details about liquidity management tools in the fund's full prospectus.

Full Prospectus



www.bcap.co.th

<u>Subscription Investment Units</u>	<u>Redemption Investment Units</u>
Subscription Dates/ Redemption Date : Every trading day	
- Partner Investors can order/ redemption of investment units at the Management Company every working day of the SET.	
- General Investors can order / redemption of investment units through the mutual fund dealers by sending/receiving a basket of securities. according to the procedures and methods of redemption of Partners Investors	
General investors and Partner Investors can buy/repurchase investment units through the Stock Exchange of Thailand. by complying with the rules, regulations and procedures of the Stock Exchange of Thailand	
Minimum Initial Purchase Amount: 20,000 baht and a multiple of 1,000 baht	Minimum Redemption Amount : None
Minimum Subsequent Purchase Amounts : None	Minimum Outstanding Amount : None
Minimum Subsequent Purchase Units : For a Partner Investors: 1 creation unit (CU) and increase in multiples of 1 trading unit.	Minimum Redemption Units : For a Partner Investors: 1 creation unit (CU) and in multiples of 1 trading unit.
	Period of Acceptance of Redemption : Within 5 business days from the redemption date (T+5)

<u>Fees charged to the Fund</u> (% of NAV per year)		
Fee	Maximum	Actual
Management	2.00%	0.428%
Total Expense	5.00%	0.67545%
Note		
- The aforementioned fees and expenses are inclusive of VAT and any other similar taxes (if any)		
- The expenses are the rates based on the current fiscal year. For more information, please refer to the prospectus.		

<u>Fees Charged to the Unitholders</u> (% of Sale Value)		
Fee	Maximum	Actual
Front-end	1.00%	Currently not charged
Back-end	1.00%	Currently not charged
Switching in	None	None
Switching out	None	None
Transfer	Charged by the registrar	Currently not charged
Note		
- The aforementioned fees and expenses are inclusive of VAT and any other similar taxes (if any). For more information, please refer to the prospectus.		

<u>Proportion of types of assets to be invested</u>		<u>TOP 5 Holding Assets</u>	
	% NAV		% NAV
1. Common Stock	99.51	1. DELTA ELECTRONICS (THAILAND)	11.03
2. Cash	1.52	PUBLIC COMPANY LIMITE (DELTA)	
		2. PTT PUBLIC COMPANY LIMITED (PTT)	10.09
		3. ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED (ADVANC)	10.00
		4. CP ALL PUBLIC COMPANY LIMITED (CPALL)	8.60
		5. BANGKOK DUSIT MEDICAL SERVICES PUBLIC COMPANY LIMITED (BDMS)	8.12

<u>Statistics</u>	
Maximum drawdown	-31.38 %
Recovering Period	N/A
Portfolio Turnover Ratio	0.18
Sharpe Ratio	-0.65
Alpha	-0.63
Beta	1.00
Tracking Error	1.01 %
Tracking Difference	-0.56 %

<u>Foreign Country Exposure</u>	
	% NAV
-	

<u>Top 5 Sectors</u>	
	% NAV
1. Services	30.07
2. Technology	25.42
3. Resources	22.72
4. Financials	10.59
5. Property & Construction	7.58

<u>Credit Rating (%)</u>	
	-

GLOSSARY

- Maximum Drawdown:** the fund's largest percentage loss over the past 5 years (or since inception if the fund has been operating for less than 5 years) measured from peak NAV/unit to lowest NAV/unit during a decline. The Maximum Drawdown helps provide some indication of the risk of potential loss when investing in the fund.
- Recovery Period:** the time it takes to regain losses; this data provides information about how long it took to climb back from the largest loss to a former peak.
- Portfolio Turnover Ratio:** illustrates how active the portfolio is traded during a particular period. This is calculated by dividing the value of total purchases in 1 year or the value of total sales in 1 year, whichever is lower, by the fund's average NAV over the same period being measured. A fund with a high Portfolio Turnover ratio denotes that its portfolio managers actively trades the securities in the portfolio; this incurs considerable trading costs which should be taken into consideration in comparison with the performance of fund to ascertain whether the active trading activity is well justified.
- Sharpe Ratio:** the ratio between excess return achieved by the fund compared to investment risks taken. It is determined from the difference between the fund's return and the Risk-Free Rate, compared to the fund's volatility (Standard Deviation). The Sharpe Ratio reflects the excess return the fund generates given its risk exposure. A fund with a higher Sharpe Ratio denotes a better-managed fund since it is able to generate a higher return over a similar risk exposure.
- Alpha:** excess return generated by the fund when compared to its benchmark index. A high Alpha figure illustrates that the fund is able to achieve a higher return than the benchmark due to the fund managers' ability to select good investments and appropriate timing.
- Beta:** magnitude and direction of the performance of securities in the portfolio relative to the market's return. A Beta lower than 1 denotes that the return of the securities in the portfolio is less sensitive to changes in the market's return. A Beta higher than 1 indicates that the return of the securities in the portfolio deviates by a larger magnitude in comparison to changes in the market's return.
- Tracking Error:** the fund's ability to replicate the performance of its benchmark index is measured as Tracking Error. A low figure shows that the fund can efficiently match the benchmark's movement and generate similar performance. A fund with a high tracking error will generally have average returns that deviate from the benchmark index.
- Tracking Difference (TD):** the discrepancy between Fund return and Benchmark return.

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