
Mutual Fund Selection

Money Market Fund

15-Mar-13	Fund Code	Fund ^A Size Bt mn	NAV Bt	Dura tion	Annualized Past Performance %										Annualized Std Dev %		Annualized Sharpe Ratio		Holdings % (Jan' 13)							
																			Gov	Depo- sit	Fin Int	Repo	Corp	For- eign		
					1W	1M	3M	6M	1Y	YTD	3Y	Incept	2010	2011	2012	1Y	3Y	1Y	3Y							
Money Market - Govt																										
TMB Treasury Money +	TMBTM	26,208	12.5447	0.16	2.52	2.45	2.51	2.60	2.66	2.47	2.18	2.11	1.04	2.44	2.74	0.11	0.10	(0.44)	7.55	90.8	9.2	0.0	0.0	0.0	0.0	
ING Thai Treasury ¹	INGTTRY	517	10.8413	0.11	2.38	2.42	2.47	2.59	2.67	2.44	2.21	1.90	1.05	2.50	2.75	0.11	0.11	(0.31)	7.54	84.9	15.1	N/A	0.0	N/A	N/A	
Krungsri Cash Management ²	KFCASH	9,116	12.1843	0.12	2.29	2.32	2.36	2.47	2.52	2.36	2.04	2.23	0.87	2.31	2.58	0.10	0.10	(1.80)	6.42	99.5	0.5	0.0	0.0	0.0	0.0	
SCB Treasury Money +	SCBTMF	54,267	10.7032	0.15	2.12	2.12	2.19	2.28	2.50	2.15	2.17	1.92	1.06	2.52	2.66	0.10	0.10	(1.96)	7.57	86.3	13.7	N/A	0.0	0.0	0.0	
SCB Treasury Money Plus I+	SCBTMFPLUS-I	9,887	10.1166	0.16	2.50	2.49	2.54	2.60	N/A	2.50	N/A	2.60	N/A	N/A	N/A	N/A	N/A	N/A	N/A	82.8	17.2	0.0	0.0	0.0	0.0	
UOB Sure Daily ⁴	UOBSD	7,656	11.7278	0.17	2.38	2.36	2.44	2.53	2.61	2.40	2.13	2.38	0.96	2.41	2.68	0.10	0.10	(0.95)	7.10	95.6	4.4	N/A	0.0	0.0	0.0	
K Treasury ⁴	K-TREASURY	23,426	11.9632	0.19	2.11	2.06	2.18	2.28	2.40	2.15	1.97	2.29	0.91	2.21	2.49	0.10	0.09	(2.99)	5.94	93.9	5.6	0.0	0.0	0.5	0.5	
Aberdeen Cash Creation ¹	ABCC	1,658	16.4413	0.15	2.15	2.16	2.31	2.44	2.53	2.29	2.05	3.39	0.95	2.30	2.60	0.11	0.10	(1.61)	6.18	95.4	4.6	N/A	0.0	N/A	N/A	
1 A.M. Thai Government Bond ⁵	1AM-TG	2,730	10.8627	0.11	2.18	2.29	2.49	2.68	3.07	2.48	2.33	1.99	1.29	2.29	3.05	0.15	0.13	2.37	7.17	81.1	18.5	N/A	0.4	0.0	0.0	
KK Money Market ¹	KKMM	567	10.4283	0.15	2.27	2.38	2.51	2.60	2.65	2.49	N/A	2.72	N/A	N/A	2.74	0.11	N/A	(0.46)	N/A	92.6	7.4	N/A	0.0	0.0	0.0	
Money Market - Broad Universe																										
TMB Money ¹	TMBMF	10,423	19.9726	0.16	2.62	2.46	2.49	2.58	2.64	2.46	2.07	4.47	0.88	2.28	2.69	0.10	0.10	(0.63)	6.63	62.9	15.2	9.7	0.0	12.2	0.0	
TMB M PLUS +	TMBMPLUS	86,961	10.7104	0.41	2.56	2.55	2.78	2.93	2.94	2.74	2.34	2.29	N/A	2.52	2.98	0.12	0.11	1.90	8.41	25.3	20.7	10.6	0.0	24.6	18.8	
ING Thai Cash Management [*]	INGTCMF	4,597	13.5508	0.11	2.37	2.44	2.51	2.60	2.68	2.47	2.17	2.52	0.94	2.46	2.76	0.11	0.11	(0.26)	7.22	60.7	39.3	N/A	0.0	N/A	N/A	
Thanachart Cash Management ¹	T-CASH	34,360	12.1420	0.18	2.61	2.54	2.59	2.67	2.70	2.55	2.21	2.63	1.06	2.48	2.77	0.11	0.11	(0.01)	7.61	22.9	44.7	N/A	32.4	N/A	N/A	
Thanachart Money Market ¹	T-MONEY	995	11.0007	0.07	2.35	2.33	2.37	2.42	2.48	2.36	2.10	1.96	1.05	2.40	2.52	0.10	0.10	(2.15)	6.80	98.8	1.2	N/A	0.0	N/A	N/A	
SCB Savings Fixed Income ¹	SCBSFF	98,753	19.1879	0.42	2.06	2.09	2.11	2.13	2.19	2.09	1.85	4.15	0.92	2.09	2.24	0.09	0.09	(5.78)	5.12	38.9	51.9	N/A	4.0	5.2	5.2	
Krung Thai Sa-Som-Sub ¹	KTSS	26,482	11.7989	0.18	2.46	2.41	2.49	2.58	2.64	2.45	2.12	2.47	0.96	2.36	2.71	0.11	0.10	(0.62)	7.00	59.8	20.5	4.2	0.0	15.5	0.1	
K Money Market ¹	K-MONEY	117,649	11.1371	0.20	2.22	2.14	2.30	2.44	2.48	2.26	2.04	2.02	0.98	2.28	2.56	0.10	0.10	(2.22)	6.49	67.0	22.0	N/A	9.0	7.2	7.2	
Krungsri Money ³	KFMONEY	467	9.7831	0.16	2.37	2.40	2.46	2.52	2.53	2.44	2.03	(0.30)	0.93	2.27	2.56	0.10	0.10	(1.62)	6.36	70.0	30.0	0.0	0.0	0.0	0.0	
MFC Money Management ²	MMM	5,939	12.1557	0.28	2.69	2.63	2.60	2.66	2.74	2.58	2.23	2.47	1.08	2.45	2.82	0.11	0.11	0.26	7.60	20.3	47.3	N/A	32.4	N/A	N/A	
MFC Government Money Market ¹	MM-GOV	2,804	10.7757	0.09	2.25	2.35	2.37	2.45	2.53	2.33	2.08	1.77	0.95	2.36	2.61	0.11	0.10	(1.62)	6.58	66.5	33.5	N/A	0.0	N/A	N/A	
1 A.M. Daily ¹	1AM-DAILY	1,827	11.1013	0.10	2.52	2.60	2.60	2.75	2.75	2.57	2.15	2.01	0.94	2.37	2.79	0.13	0.11	0.37	6.95	40.8	49.5	N/A	9.7	N/A	N/A	
Finansa Value Plus ¹	FAMVF	1,612	10.6137	0.16	2.58	2.57	2.65	2.74	2.80	2.61	N/A	2.62	N/A	2.56	2.87	0.11	N/A	0.82	N/A	52.4	47.6	0.0	0.0	0.0	0.0	
KK Money Positive ¹	KKMP	212	10.8801	0.15	2.52	2.51	2.58	2.71	2.74	2.56	2.21	1.93	1.01	2.47	2.82	0.12	0.11	0.33	7.28	89.3	10.7	N/A	0.0	N/A	N/A	
LH Money Market +	LHMM	5,168	10.3620	0.16	2.60	2.62	2.72	2.81	2.92	2.67	N/A	2.95	N/A	N/A	3.00	0.12	N/A	1.82	N/A	54.3	37.6	N/A	8.1	N/A	N/A	
Manulife Strength-Money Market +	MS-MONEY	46	10.7138	0.10	2.11	2.14	2.19	2.30	2.34	2.16	1.67	1.40	0.42	1.87	2.37	0.10	0.09	(3.69)	2.83	93.3	6.7	N/A	0.0	N/A	N/A	
Bualuang Thanatavee Fixed Income ²	B-TNTV	69,022	12.1005	0.23	2.35	2.38	2.45	2.54	2.50	2.41	1.95	2.43	0.95	2.08	2.49	0.10	0.09	(2.08)	6.06	57.4	23.1	11.3	0.0	8.2	0.0	

Money Market Fund

	Prospectus' Fund Fees			Actual Fund Expenses		Indicative Fund Expenses
	Management	Trustee	Registrar	Period	Total Expenses	
SCB Treasury Money	<= 1.65%	<= 0.05%	-	Aug 11 - Jul 12	0.28%	0.659%
SCB TMFPLUS-I	<= 1.00%	<= 0.15%	-	-	-	0.326%
TMB Treasury Money	<= 0.25%	<= 0.04%	<= 0.09%	May 11 - Apr 12	0.32%	0.320%
ING Thai Treasury	<= 0.48%	<= 0.07%	<= 0.10%	Jun 11 - May 12	0.29%	
KK Money Market	<= 1.00%	<= 0.08%	<= 0.25%	Jul 11 - Jun 12	0.41%	
UOB Sure Daily	<= 0.27%	<= 0.06%	<= 0.12%	Jul 11 - Jun 12	0.38%	
Krungsri Cash Mngmnt	0.30%	0.05%	0.06%	Jan 12 - Jun 12	0.40%	
K Treasury	<= 0.50%	<= 0.05%	<= 0.12%	Feb 12 - Jul 12	0.64%	

Govt funds

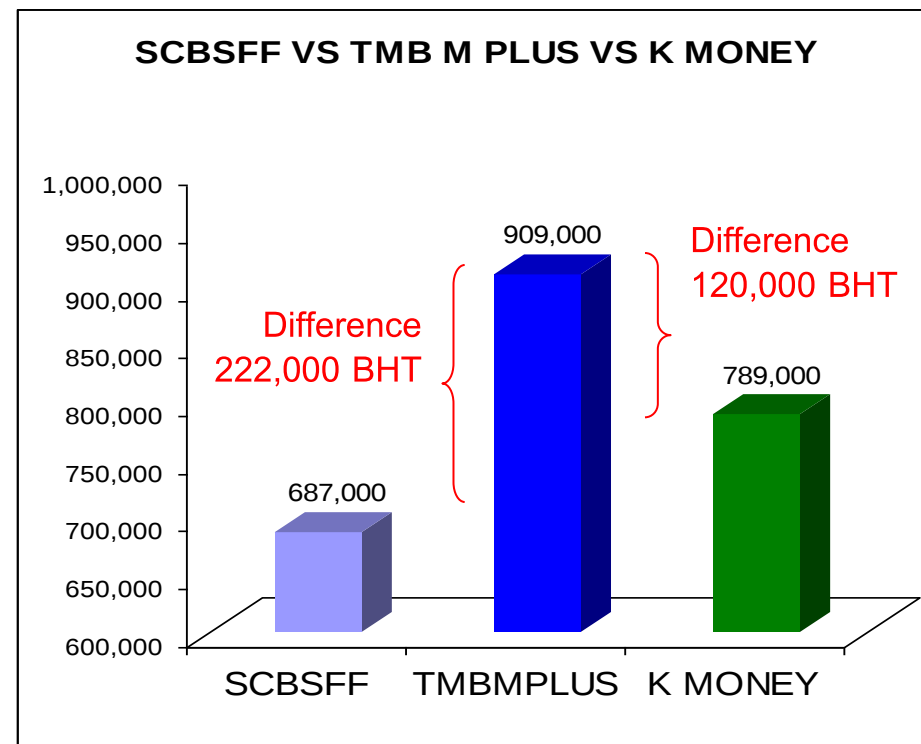
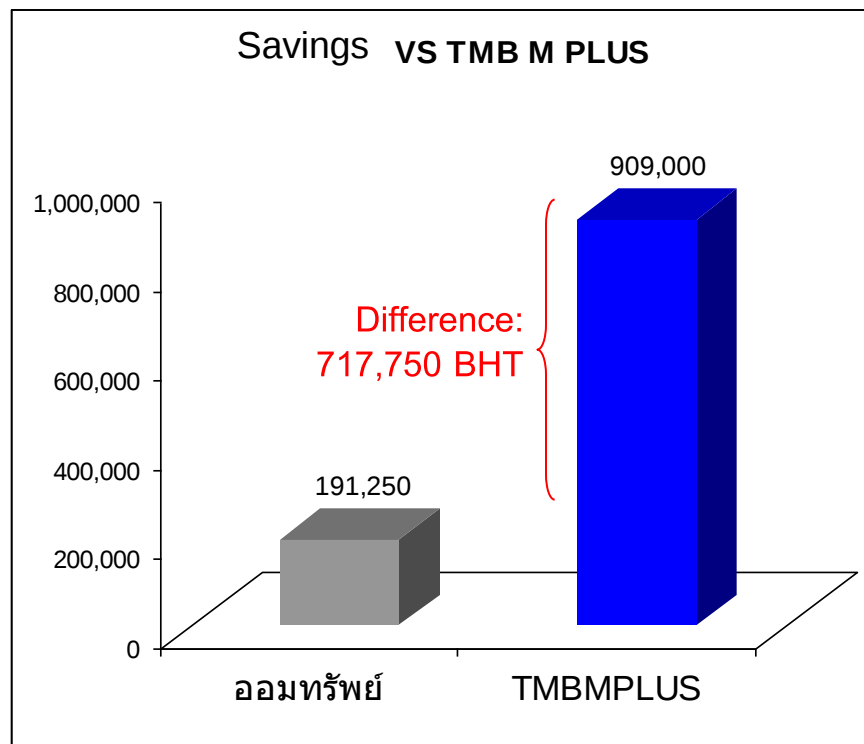
- **Our top pick is TMB Treasury.** This fund passively invests in govt. securities with maturities under three months. The fund should outperform other govt. money market funds with sizable fund sizes given that it plans to charge a low fund expense of 32 bps/year.
- **The next best alternative is SCBTMFPLUS (Class I)** which has a similar investment policy to TMB Treasury but fund expense should be higher at 35 bps. However, this level of expense is one the lowest among its peers.

Broad universe – TMB M Plus

- Amid an expected negative real policy rate with a stable trend, we think it makes sense to accept more risk for better yields. TMBMPLUS current yield of 2.7-2.75% is around 20 bps above TMB Treasury (Our current top pick among govt. MMFs). TMBMPLUS duration is longer than peer average but it has so far managed to avoid a daily loss and is not much more volatile than its peers. Its holdings in govt. securities is one of the lowest among broad-universe MMFs but its investments in credit are acceptable in our view.

Bank Savings VS Money Market Fund

Better return from money market fund



Assumption :

- Initial Investment 30M BHT / 1 year horizon / Savings rate 0.75% p.a.

Fixed Term Fund

Fund name	Code	Fund Company	Registered size (Bt mn)	IPO Period	Maturity	Indicative yield (p.a.)	Indicative investments	At maturity	Recommendation
Govt. securities 80% or more									
KK SAVING PROTECTION 1 FUND	KK SP1	KK Fund	100	20 - 26 Mar 13	1 Months	2.41%	Mostly in Gov. Bonds (83%), Deposit Tisco 17%	Auto-roll	Acceptable
TMB3-Month Treasury Fund 3	TMBT3M3	TMBAM	10,000	18 - 25 Mar	3 Months	2.50%	Mostly in Gov. Bonds (100%)	Auto-roll	Acceptable
K Principal Protected Thai Fixed Income 3 Months BZ Fund	KPPTF3MBZ	K-Asset	5,000	19 - 25 Mar 13	3 Months	2.60%	Govt. 80% / Commercial bank deposits 20%	Auto-redeem	Acceptable
TMB6-Month Treasury Fund 3	TMBT6M3	TMBAM	5,000	18 - 25 Mar	6 Months	2.55%	Mostly in Gov. Bonds (100%)	Auto-roll	Acceptable
Thanachart Capital Protection Government Bond 1 Fund	TGOV1	Thanachart	5,000	18 - 25 Mar 13	6 Months	2.60%	Mostly in Gov. Bonds (100%)	Auto roll	Acceptable
TMB1-Year Treasury Fund 3	TMBT1Y3	TMBAM	5,000	18 - 25 Mar	1 Year	2.57%	Mostly in Gov. Bonds (100%)	Auto-roll	Acceptable
Govt. securities less than 80%									
1-month to 3-month funds									
K Fixed Income 3 Months CI Fund	KFI3MCI	K-Asset	10,000	19 - 25 Mar 13	3 Months	2.80%	Deposits (UNB 24%,CBQ 20%) Corp. Bond (Sberbank 24%,TBANK 24%,Banco Bradesco 8%)	Auto-redeem	Acceptable
TISCO Fixed Income Fund 3M4	TFUND3M4	TISCO	100	By 25 Mar 13	3 Months	2.80%	Govt Bond /Deposits (UNB) Corp Bond (Itau unibanco) / B/E Thai	Auto-roll	Not recommended No clear indication of tentative investment
TISCO Fixed Income Fund 3M5	TFUND3M5	TISCO	100	By 26 Mar 13	3 Months	2.80%	Govt Bond /Deposits (UNB) Corp Bond (Itau unibanco) / B/E Thai	Auto-roll	Not recommended No clear indication of tentative investment
SCB Foreign Fixed Income Fund 3M30	SCBFF3M30	SCBAM	10,000	19 - 25 Mar 13	3 Months	2.80%	Govt Mexico 10% / Deposits (UNB 25%) / Corp Bond (Banco BTG Pactual 15%,Gazprom Bank 15%, Sber Bank 10%,Banco Bradesco Brasil 10%, Banco Santander Brasil 10%, Banco Itau BBA 5%)	Auto-redeem	Not recommended

Fixed Term Fund

Fund name	Code	Fund Company	Registered size (Bt mn)	IPO Period	Maturity	Indicative yield (p.a.)	Indicative investments	At maturity	Recommendation
Govt. securities less than 80%									
4-month to 6-month funds									
Krungsri Foreign Fixed Income 6M4 Fund	KFFIF6M4	KSAM	1,600	19 - 25 Mar 13	6 Months	3.00%	Deposit (UNB 20%,BOC 10%,CBQ 10%) / Corp Bond (Gazprom Bank 15%,Sberbank 15%,Itau Unibanco 15%,Banco Santander Brasil 15%)	Auto-redeem	Acceptable & Top Pick
Krung Thai Smart Invest 6M6 Fund	KTSIV6M6	KTAM	3,000	18 - 22 Mar 13	6 Months	2.80%	Deposits (RHB Bank 21.74%,LH Bank 21.74%) /Corp Bond 56.52%(AYCAL,MITPOL, BCH, PL, ASK, TRT, THANI)	Auto-roll	Acceptable
K Fixed Income 6 Months BF Fund	KFI6MBF	K-Asset	15,000	19 - 25 Mar 13	6 Months	3.00%	Deposits (CBQ 24%,Bank of China 18%) Corp. Bond (Sberbank 24%,TBANK 24%,Itau Unibanco 10%)	Auto-redeem	Acceptable & Top Pick
TMB Premier 6 Months Fund No. 3B	TMBP6M3B	TMBAM	2,000	18 - 25 Mar	6 Months	2.95%	Govt. 11% / Deposits (UNB 24%, CBQ 20%) /Corp Bonds (Emirates NBD 20%, Banco Bradesco 15%, Itau unibanco 10%)	Auto-roll	Not recommended
1 A.M. FIXED-INCOME FUND 6M4	1FIX-6M4	ONEAM	1,000	18 - 25 Mar	6 Months	3.00%	Deposits (UNB 24%, BOC 19%) /Corp Bonds (ASK 10%, SANSIRI 22%, THANI 25%)	Auto-roll	Acceptable & Top Pick
TISCO Fixed Income Fund 6M4	TFUND6M4	TISCO	100	By 26 Mar 13	6 Months	2.80%	Govt Bond /Deposits (UNB) Corp Bond (Itau unibanco) / B/E Thai	Auto-roll	Not recommended No clear indication of tentative investment
SCB Foreign Fixed Income Fund 6M31	SCBFF6M31	SCBAM	15,000	19 - 25 Mar 13	6 Months	3.00%	Deposits (UNB 20%, CBQ 15%) / Corp Bond (Banco Santander Brasil 13.50%, Gazprom bank 15%, Banco Bradesco 13.50%, Itau Unibanco 13%, Sberbank 10%)	Auto-redeem	Acceptable & Top Pick
Krung thai thanasup B77	KTSUPB77	KTAM	3,000	20 - 26 Mar 13	6 Months	3.00%	Deposits (UNB 20%,BOC 20%) /Corp Bond (SBER Bank 20%, Banco BTG Pactual 10%, KTC,TMB,CIMBT,TBANK,BAY,LH BANK,AYCAL,QH,SPALI,AP,TRT,KTC,ASK,SIRI 30%)	Auto-redeem	Not recommended
Thanachart Fixed Income 6M23	TFI6M23 New	Thanachart	5,000	19 - 25 Mar 13	6 Months	3.00%	Deposits (UNB 22%) Corp. Bond (BOC 12%, Itau unibanco 22%, ROJNA/TICON 23%, THANI 20.90%)	Auto-redeem	Acceptable & Top Pick
Funds longer than 6-month									
MFC International Fixed Income Fund 12 Months 7	I-Fix12M7	MFC	1,000	13 - 22 Mar 13	1 Year	3.20%	Deposit (UNB 24,CIMB 9.52%, Bank of China 10.50%) / Corp Bond (Sberbank 24%, Itau Unibanco 11.98%, Banco Santander 20%)	Auto-redeem	Not recommended Not recommend BoC deposit longer than 6 months
K Foreign Fixed Income 1 Year BL Fund	KFF1YBL	K-Asset	5,000	19 - 25 Mar 13	1 Year	3.15%	Deposits (First Gulf Bank 24%,BOC 20%) /Corp Bond (Banco Santander - Brazil 24%, Sberbank 24%,Standard Bank of South Africa 8%)	Auto-redeem	Not recommended Not recommend BoC deposit longer than 6 months
SCB FOREIGN FIXED INCOME FUND 1 Y74	SCBFF1Y74	SCBAM	10,000	19 - 25 Mar 13	1 Year	3.15%	Deposit (UNB 10%) / Corp Bond (Gazprom Bank 20%,Emirates NBD 20%, Sberbank 10%, VTB Bank 15%, Banco Santander Brasil 15%, Banco Itau BBA 10%)	Auto-redeem	Not recommended

Note: **ABC** Tentative investments which we do not recommend.

Caution: Actual investments could be different from indicative investments. There is a risk that acceptable fixed-term funds could choose investment(s) in their alternate list which we do not recommend.

Analyzing Process (Example)

1 A.M. FIXED-INCOME FUND 3M1
1FIX-3M1
2,000
5 - 12 Nov 12
3 Months
3.02% p.a.
Deposits (UNB 20%, ADCB 24%) / B/E (SC 5%, ASK 13%, THANI 15%, KTC 23%)
Auto-roll

K Foreign Fixed Income 1 Year AY Fund
KFF1YAY
5,000
6 - 12 Nov 12
1 Year
3.40% p.a.
Deposits (FGB 24%, Emirates NBD 20%) / Corp Bond (Itau Unibanco 8%, Banco Santander - Brazil 24%, Banco Bradesco 24%)
Auto-redeem

Union National Bank (UNB) (Acceptable)

- UNB is majority owned (50.01%) by the Abu Dhabi government. Thus, there is a high degree of government support
- Abu Dhabi is considered one of the safest Middle Eastern countries with one of the highest GDP per capita in the world benefitting from its high reserves of oil and natural gas.
- This view also seems to be shared by the market as the Abu Dhabi's CDS is currently at 109bps while Thailand's in comparison is 133bps.
- The bank's credit rating is 3-4 rating steps higher than Thailand
- The bank is considered one of the safest in Abu Dhabi with one of the highest tier 1 ratios in the MENA region.

Moody's	Credit rating	Outlook	S&P	Credit rating	Outlook	Fitch	Credit rating	Outlook	CDS
Aaa			AAA			AAA			
Aa1			AA+			AA+			
Aa2	Abu Dhabi	Stable	AA	Abu Dhabi	Stable	AA	Abu Dhabi	Stable	139
Aa3	NBAB	Stable	AA-	NBAB	Stable	AA-	NBAB	Stable	174
A1	UNB/ABDC	Stable/Neg	A+	NBAB	Stable	A+	UNB/FGB/ABDC	Stable	N.A/208/216
A2	FGB	Stable	A	ABDC	Stable	A			
A3			A-			A-			
Baa1	Thailand	Stable	BBB+	Thailand	Stable	BBB+			
Baa2			BBB			BBB	Thailand	Stable	153
Baa3			BBB			BBB			

Emirate NBD (Not Recommended)

- Emirate NBD is the biggest bank in UAE and is 56% owned by the Dubai government
- It has significant exposure to the Dubai real estate market and Dubai SOEs. This include Dubai World where it is the largest creditor. Currently it impaired loans ratio is high at 12.9% and its coverage ratio is low at 45%.
- Fitch recently estimated impaired loans could rise to 15-16% in the coming years and has put the bank on negative watch.
- Dubai real estate market still has not recovered from its property bubble and the country's economy is still very vulnerable to any set back in the global economy and risk appetite
- This relative high risk is also reflected in the CDS of 279bps Emirates NBD and Dubai of 286bps which about 4x higher than the CDS of Thailand.

Bond Fund (Local)

15-Mar-13	Fund Code	Fund ^ Size Bt mn	NAV Bt	Dura tion	Annualized Past Performance %											Annualized Std Dev %		Annualized Sharpe Ratio		Holdings % (Jan' 13)						
					1W	1M	3M	6M	1Y	YTD	3Y	Incept	2010	2011	2012	1Y	3Y	1Y	3Y	Gov	Depo- sit	Fin Int	Repo	Corp	For- eign	
Bond Funds																										
TMB Corporate Bond +	TMBCB	763	15.3797	1.11	2.50	2.11	2.89	3.10	3.24	2.74	2.19	3.25	0.83	2.21	3.21	0.29	0.21	1.81	3.77	38.2	26.9	7.4	0.0	15.3	12.1	
Krungsri Star Income +*	KFSINC	231	10.2428	0.40	2.16	2.21	2.54	2.82	2.90	2.52	2.16	4.19	1.02	2.25	2.88	0.22	0.18	0.88	4.24	59.9	30.1		0.0	5.7	4.3	
Krungsri Star Plus +	KFSPLUS	9,013	18.6676	0.26	2.80	2.70	2.85	2.92	2.89	2.81	2.34	4.19	1.23	2.50	2.90	0.13	0.12	1.44	7.50	30.9	36.1		0.0	24.6	8.4	
Krungsri Star Multiple +	KFSMUJ	237	15.5738	2.54	9.81	4.20	4.23	4.49	4.35	3.93	2.57	3.22	0.90	2.57	3.66	0.70	0.55	2.28	2.10	56.1	12.9		0.0	27.5	3.5	
Krungsri Medium Term Fixed Income +	KFMTFI	851	13.3308	1.68	8.04	3.83	3.83	4.07	3.89	3.62	2.57	3.18	1.25	2.44	3.60	0.51	0.41	2.29	2.82	53.5	17.3		0.0	20.8	8.4	
Krungsri Medium Term Fixed Income Dividend	KFMTFID	527	10.2417	1.70	8.05	3.99	3.84	4.04	3.88	3.69	2.50	3.63	1.04	2.39	3.58	0.53	0.41	2.18	2.65	48.1	23.3		0.0	17.9	10.7	
K Corporate Bond +	K-CBOND	1,155	15.0961	1.30	3.23	2.47	2.97	3.28	3.09	2.87	2.15	3.15	1.37	1.90	3.06	0.30	0.47	1.25	1.58	57.7	7.5	N/A	N/A	24.2	10.7	
Asset Plus Government Bond Dividend +*	ASP-GBF	309	10.3865	1.99	3.57	2.49	2.95	3.00	3.00	2.20	1.96	1.94	0.66	2.07	2.89	0.48	0.36	0.62	1.55	46.5	10.9	N/A	N/A	42.7	N/A	
Asset Plus Institution Dividend +* #	ASP-IDF	171	10.4652	1.94	3.50	(0.68)	2.19	2.61	2.75	1.40	2.03	2.18	1.05	2.26	3.03	0.50	0.43	0.08	1.44	48.2	19.6	N/A	N/A	32.2	N/A	
ING Thai Fixed Income +	INGTFIF	237	13.6245	2.16	3.07	2.15	2.96	3.40	3.39	2.45	2.44	2.60	0.98	2.91	3.13	0.51	0.51	1.32	2.01	58.0	11.2	N/A	N/A	30.8	N/A	
MFC Smart Fixed Income +*	SMART	1,775	10.0750	2.16	10.88	4.82	4.70	5.83	5.99	4.58	3.57	3.90	2.30	2.88	5.39	0.74	0.61	4.32	3.52	37.3	28.9	N/A	N/A	33.8	N/A	
ONE Fixed Income Automatic Redemption +	ONE-FAR	188	21.8412	1.51	3.81	3.30	3.77	4.32	3.93	3.49	2.61	5.02	1.74	2.05	3.72	0.55	0.36	2.18	3.36	30.2	44.3	N/A	N/A	25.5	N/A	
KK Fixed Income Munkong +	KKFMUNKONG	440	12.2600	1.00	2.37	2.09	2.92	3.56	3.43	2.61	2.40	2.50	0.97	2.60	3.30	0.39	0.26	1.84	3.90	82.4	2.5	N/A	N/A	15.1	N/A	
SCB Fixed Income Plus+	SCBFP	4,736	10.6387	1.99	1.78	2.12	3.43	4.14	4.03	3.00	N/A	2.68	N/A	2.86	3.58	0.79	N/A	1.65	N/A	54.9	11.5	N/A	N/A	16.6	17.0	
15-Mar-13					Annualized Past Performance %											Annualized Std Dev %		Annualized Sharpe Ratio								
					1W	1M	3M	6M	1Y	YTD	3Y	Incept	2009	2010	2011	1Y	3Y	1Y	3Y							
Benchmarks																										
1: 3-Month Deposit Rate						1.95	1.67	1.89	1.92	1.93	1.85	1.42	1.85	0.71	1.37	1.95	0.08	0.08	(9.70)	0.21						
2: 1-Year Deposit Rate						2.74	2.34	2.64	2.69	2.70	2.59	1.40	4.04	0.12	0.98	2.74	0.11	0.36	0.00	0.00						
3: 50% TBMA Govt Bond Index/50% 3-Month Deposit Rate						3.95	2.65	2.56	3.25	3.56	1.94	2.86	3.28	3.21	3.48	2.63	0.81	0.92	0.71	1.06						
4: 50% TBMA Govt Bond Index/50% 1-Year Deposit Rate						4.35	2.98	2.94	3.64	3.95	2.31	2.85	4.05	2.91	3.28	3.02	0.81	0.94	1.04	1.04						
5: TBMA Govt Bond Index						5.98	3.63	3.23	4.59	5.20	2.02	4.31	5.72	5.76	5.62	3.29	1.94	2.24	1.26	1.29						

Krungsri Medium Term Bond

- A broad-universe bond fund with policy to invest at least 50% in govt. and/or repos. The rest will be invested in banks' deposit/bonds or corporate bonds with at least A-, F2 or T2 ratings. Could invest in foreign debt securities.
- Policy allows for max duration of 3.25 years.
- One of the highest three-year returns among eligible funds for individual investors (ie. open to individual investors, not too small, not paying dividends)
- Fund expenses are not expensive at 45 bps in last reporting period.

MFC Smart Fixed Income

- The fund policy is to invest in a broad universe of fixed income instruments.
- Suitable for corporate investors given dividend paying policy.
- The highest return in the past three years among all bond funds.
- Reasonable fund expenses at 0.50%/year in last reporting period. Reasonable fund size of Bt1.4 billion.

Bond Fund (Foreign)

14-Mar-13	Fund Code	Fund ^A Size Bt mn	Past Performance % (FIF other funds)									Annualized Std Dev %		Annualized Sharpe Ratio	
			1M	3M	6M	YTD	1Y	3Y	2010	2011	2012	1Y	3Y	1Y	3Y
2	29	31	5	7	9	11	13	17	23	25	27	14	18	15	19
Global Bond Funds															
KRUNGSRI Total Return Bond	KF-TRB	3,554	0.24	0.17	1.70	(0.01)	7.68	N/A	N/A	4.13	10.62	2.04	N/A	2.29	N/A
Thanachart Global Bonds ¹	T-GlobalBond	2,237	0.49	2.93	5.66	2.06	10.38	24.83	10.12	(0.26)	16.07	6.01	7.80	1.20	0.81
TMB Global Bond	TMBGF	5,221	0.53	3.21	6.26	2.35	10.77	N/A	N/A	(1.52)	17.24	5.28	N/A	1.43	N/A
SCB Global Bond	SCBGLOB	51	(1.57)	(3.59)	(0.30)	(3.56)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Markets Bond Funds (Local FX)															
Krungsri Emerging Local Investment	KF-ELI	1,592	(0.72)	1.23	N/A	0.41	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
K-Asset Emerging Markets Bonds	K-GEMBOND	452	(0.63)	1.28	4.66	0.09	9.47	18.68	5.17	0.29	15.86	6.71	8.81	0.96	0.53
Emerging Markets Bond Funds (USD)															
Aberdeen Emerging market Bonds ²	AEOB	1,765	(0.26)	(1.00)	2.17	(1.43)	9.23	28.29	2.41	9.78	18.48	4.41	6.15	1.39	1.15
ING Emerging Market Bonds	INGGLOBALEMERGING-DIV	850	(0.34)	(1.91)	0.44	(2.26)	9.02	30.10	7.52	9.59	16.33	2.82	3.77	2.09	1.97
Asian Bond Funds (Local FX)															
ING Thai Asian Debt Regional Bonds	INGADR-D	814	0.46	0.10	2.74	(0.08)	7.48	N/A	N/A	N/A	N/A	4.03	N/A	1.12	N/A
1 A.M. Asian Bond	1GLOBALBOND	89	(0.19)	0.42	2.68	0.04	5.23	10.57	2.25	(0.32)	9.22	3.93	4.49	0.62	0.45
Corporate Bond Funds															
ING Asia USD Bonds ³	ING-FIF	1,184	0.60	0.99	3.52	0.70	10.02	24.65	7.25	4.82	12.92	2.17	2.90	3.12	2.05
SCB Global Strategic Investment	SCBGSIF	227	0.68	1.06	6.78	0.62	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Australian dollar bond funds															
SCB Short Term AUD Open End	SCBAUD	193	(0.62)	(4.61)	(5.00)	(3.23)	(3.23)	10.90	5.95	7.67	1.22	6.80	10.84	(0.82)	0.24

Thanachart Global Bond fund

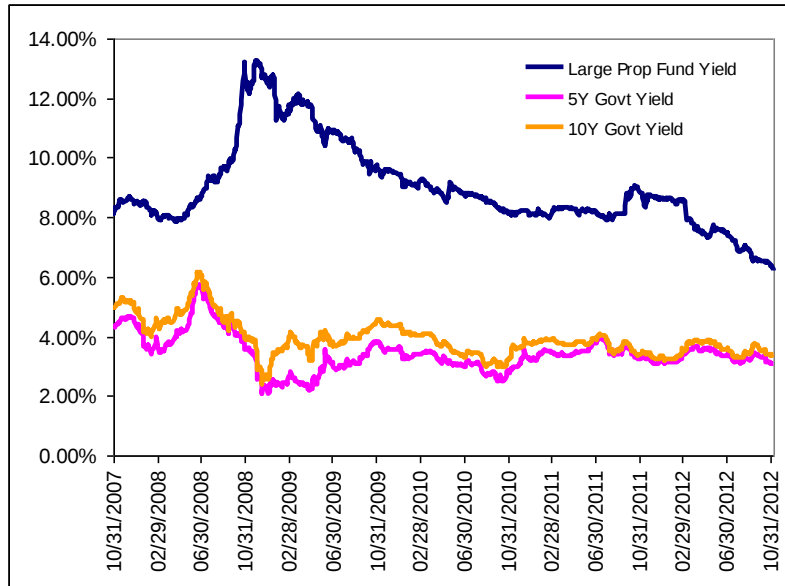
- Invests in the Templeton Global Bond fund which tends to invest broadly in bonds worldwide and has a high weighting in emerging markets.
- The fund tends to take big relative currency exposures. While this increases the volatility of the fund, this fund has a very good track record of implementing currency strategies. This enables it to gain from income sources other than coupon payments and capital gains on bonds, and therefore makes the fund less vulnerable if bond yields rise from current levels.

Krungsri Emerging Local Investment Fund

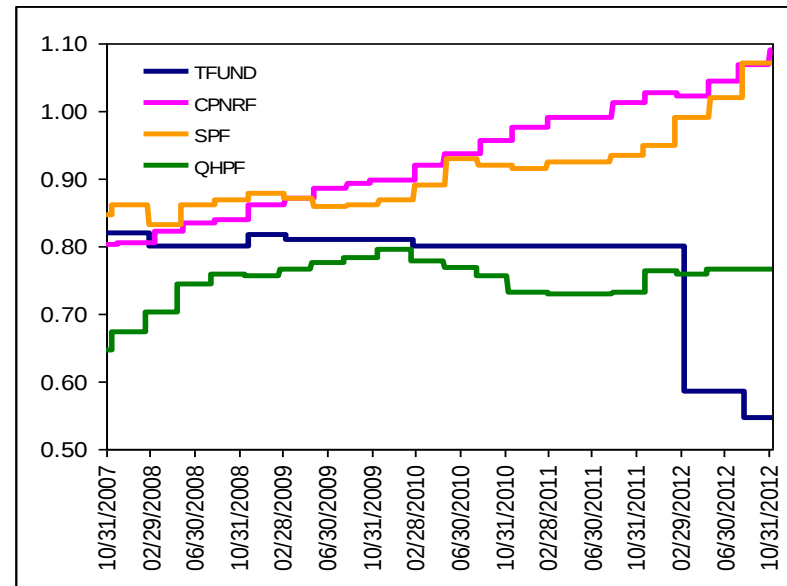
- Only one of two funds available in Thailand that invest in local currency EM bonds by using Pimco Local Emerging Market bond fund as a master fund.
- Benefits from Pimco's strong bond market portfolio management team in both Emerging and Developed markets
- Has better risk adjusted performance than the other EM local currency bond fund from K-Asset
- Long track record and has shown ability to limit losses in negative market
- Offer yield to maturity of about 5%

Property Fund

Property fund dividend vs Government bond yield



Dividend in the past



- Under the low interest rate environment, we still like the yield pick-up and stable income stream from property funds. However, given the better economic growth outlook and their strong performance in 2012, we recommend taking some profits and trimming their weights to finance our call to increase equity.

Property Fund

18-Mar-13	Property Fund	Invested Property/Location	Remaining Tenor (years)	Market Cap (MB)	Last Price 18-Mar-13	NAV (Bt)	Market Price as % of NAV	Dividend Past 1 Year		Capital Reduction Past 1 Year		Total Yield	Spread over 10-yr Govt *
								Amount (Bt)	Yield #	Amount (Bt)	Yield #		
Retail	CPNRF	Central Plaza Rama 2, Rama 3 and Pinklao	Rama 2: 12, Rama 3: 22+30+30, Pinklao 12	32,399	19.80	10.8681	182%	1.13	5.70%	-	-	5.70%	2.08%
	MJLF	Major Ratchayothin & Rangsit	Ratchyothin: 24+30, Rangsit 15, Suzuki 28	4,884	14.80	12.0832	122%	0.98	6.62%	-	-	6.62%	3.00%
	FUTUREPF	Future Park Rangsit	29	9,744	18.40	11.6051	159%	1.31	7.14%	-	-	7.14%	3.52%
	TLGF	22 Tesco Lotus-anchored shopping malls	67% of land is freehold, 33% leasehold (17-27Y)	36,462	15.60	11.2026	139%	0.46	4.09%	0.04	0.32%	4.41%	0.79%
Office	BKKCP	Charn Issara Tower and Charn Issara Tower 2	Freehold	1,000	10.00	12.2535	82%	0.66	6.55%	-	-	6.55%	2.93%
	MIPF	Maleenont Tower and Production House	Freehold	4,731	24.90	12.9171	193%	0.90	3.61%	-	-	3.61%	-0.01%
	QH PF	QH Lumpini, QH Ploenchit and Wave Place	Lumpini: 23, Ploenchit: 24 and Wave Place: 18	9,405	11.80	10.8389	109%	0.74	6.29%	-	-	6.29%	2.67%
	POPF	UBC 2 and Ploenchit Center	UBC 2: 28, Ploenchit Center 12	4,925	14.40	11.2525	128%	0.99	6.87%	-	-	6.87%	3.25%
	CPNCG	The Offices at Central World	20	6,186	14.50	10.6229	136%	0.24	5.41%	-	-	5.41%	1.79%
Residential	MNIT	Nichada Thani, Chaeng Wattana	Freehold	856	6.20	9.9338	62%	0.22	3.47%	2.00	32.26%	35.73%	32.11%
	GOLDPF	The Mayfair Marriot Executive Apartments	24+30	1,442	7.00	10.9525	64%	0.32	4.50%	-	-	4.50%	0.88%
	TU-PF	T.U. Dome Residential Complex, Thammawat Rangsit	24	688	6.60	9.7139	68%	0.14	2.05%	-	-	2.05%	-1.57%
	UOB8TF	Serviced Apt. and retail space in "Eight Thonglor" project	Freehold	2,323	9.80	10.5911	93%	0.59	6.67%	-	-	6.67%	3.05%
	LHPF	Serviced Apt. Thonglor, Apt. Phromphong, SDH Sathorn	Thonglor&Phromphong: freehold, Sathorn 25	3,564	10.80	10.7491	N/A	0.55	6.42%	-	-	6.42%	2.80%
	UOBAPF	Natural Ville Executive Residence, Lang Suan	21	247	2.90	5.4089	54%	0.00	0.00%	-	-	0.00%	-3.62%
Factory/ Warehouse	TFUND	Standard Factories in Various Industrial Estates	Freehold	14,944	13.00	10.6251	122%	0.56	4.27%	-	-	4.27%	0.65%
	TLOGIS	Warehouses in Ticon Logistics Parks Wang Noi and Bangna	Freehold	5,297	12.80	11.1235	115%	0.76	5.91%	-	-	5.91%	2.29%
	TIF1	Standard Factories in Various Industrial Estates	Freehold	680	7.55	10.0875	75%	0.47	6.16%	-	-	6.16%	2.54%
	WHAPF	Customized Factories/WHs in Various Locations	All freehold except DKSH Consumer&3M: 23	6,197	11.80	10.4822	113%	0.73	6.15%	-	-	6.15%	2.53%
Hotel	LUXF**	Six Senses Hideaway Yao Noi	Freehold	1,189	6.05	10.2287	59%	0.48	8.00%	-	-	8.00%	4.38%
	QHOP	Amari Boulevard	25	1,903	9.95	10.3470	96%	0.80	8.04%	-	-	8.04%	4.42%
	CTARAF	Centara Grand Beach Resort Samui	25	3,264	10.20	10.6400	96%	0.75	7.35%	-	-	7.35%	3.73%
	DTCPF	Laguna Phuket, D2 Chiangmai, Dusit Huahin	Laguna&D2 are freehold, Dusit Huahin: 28	4,708	11.50	10.7261	107%	0.74	6.39%	-	-	6.39%	2.77%
	QHHR	CentrePoint Hotel&Residence Sukhumvit, Petchburi, Langsuan	Sukhumvit&Petchburi: freehold, Langsuan: 13	3,696	11.00	10.4094	106%	0.33	7.14%	-	-	7.14%	3.52%
Airport	SPF	Samui Airport	24	17,955	18.90	10.9605	172%	1.16	6.11%	-	-	6.11%	2.49%

Fund of Property Fund

Holdings

MFC Property Wealth		One Property Plus		KK Prop		CIMB iPROP R	
CPNRF	22.1%	SPF	14.3%	CPNRF	23.2%	CPNRF	13.9%
TFUND	15.1%	CPNRF	11.8%	QHPP	16.0%	TFUND	13.8%
TLGF	12.4%	QHPP	11.7%	DTCPP	15.3%	SPF	9.5%
SPF	11.3%	TLGF	10.9%	FUTUREPF	9.3%	POPF	6.8%
QHPP	10.3%	TFUND	8.9%	WHAPP	7.6%		
Top 5	71.1%	Top 5	57.7%	Top 5	71.4%	Top 4	44.0%
Cash	4.5%	Cash	17.9%	Cash	N/A	Cash	20.8%

Fund info

Fund	MFC Property Wealth	One Property Plus	KK Prop	CIMB iPROP R
Fund Company	MFC	One AM	KK Fund	CIMB Principal
Fund Size (Bt mn)	1204	2975	874	1014 (all classes)
Fees				
Front end	0.25%	0.25%	0.25%	0.25%
Back end	-	0.25%	-	0.25%
Management fee *	0.44%	0.80%	0.69%	0.50%
Trustee fee *	0.02%	0.04%	0.03%	0.04%
Registrar fee *	0.10%	0.06%	0.11%	0.20%
Others *	0.02%	0.00%	0.19%	at costs
Total charge (1Y holding)	0.83%	1.40%	1.28%	1.24% + Other costs
Buying	Daily	Daily	Daily	Daily
Selling	2 Times / Month	2 Times / Month	Weekly	Weekly
Payout by auto-redemption	4 Times / Year	4 Times / Year	4 Times / Year	4 Times / Year
Subscription status	Queueing	Currently closed	To open soon	Open
* Actual annual or annualized expenses except CIMB iPROP which we use indicative expenses				

- Fund of property fund pays dividend by redeeming unit --> No dividend tax
- However, Dividend tax savings is canceled out by fee charged

Fund of Property Fund

15-Mar-13	Dividend Payment	Fund^ Size Bt mn	NAV Bt	Past Performance %										Annualized Std Dev %		Annualized Sharpe Ratio	
				1M	3M	6M	1Y	YTD	3Y	Incept	2010	2011	2012	1Y	3Y	1Y	3Y
Funds of property funds																	
MFC Property Wealth	Auto-redeem	3,240	21.67	2.20	12.28	21.94	51.33	9.87	103.24	116.68	26.24	5.32	44.07	5.73	6.68	8.28	3.77
ONE Property Plus	Auto-redeem	4,254	19.68	0.77	8.21	16.20	40.88	5.34	86.47	96.85	24.68	5.62	39.97	4.95	5.94	7.53	3.64
KK Property Sector +	Auto-redeem	2,892	14.13	(0.10)	7.51	15.91	37.31	4.18	N/A	41.33	N/A	N/A	36.84	5.45	N/A	6.20	N/A
CIMB-Principal Property Income-R	Auto-redeem	2,127	13.46	(0.56)	9.47	15.72	34.13	7.33	N/A	34.74	N/A	N/A	N/A	4.14	N/A	7.41	N/A
CIMB-Principal Property Income-A	No	919	13.43	(0.55)	9.41	15.63	N/A	7.29	N/A	26.47	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CIMB-Principal Property Income-D	Paid	186	12.95	(0.56)	9.55	15.81	33.32	7.41	N/A	33.92	N/A	N/A	N/A	4.19	N/A	7.14	N/A

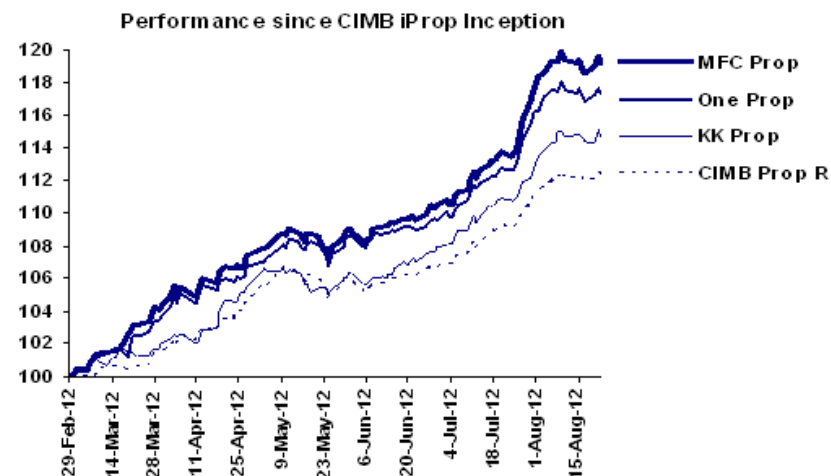
Benchmarks

SET PFUND	0.78	8.08	13.65	35.40	5.44	53.54	N/A	13.76	(0.41)	31.64	5.15	6.03	6.20	2.31
SET	5.04	17.64	25.23	36.44	14.81	117.48	N/A	40.60	(0.72)	35.76	12.24	17.76	2.69	1.58
SET TRI	5.62	18.75	27.10	41.93	15.71	148.35	N/A	47.80	3.69	41.28	12.30	17.67	3.11	1.92
SET High Dividend 30	1.02	8.93	14.43	18.60	6.16	N/A	N/A	N/A	N/A	22.13	13.18	N/A	1.18	N/A

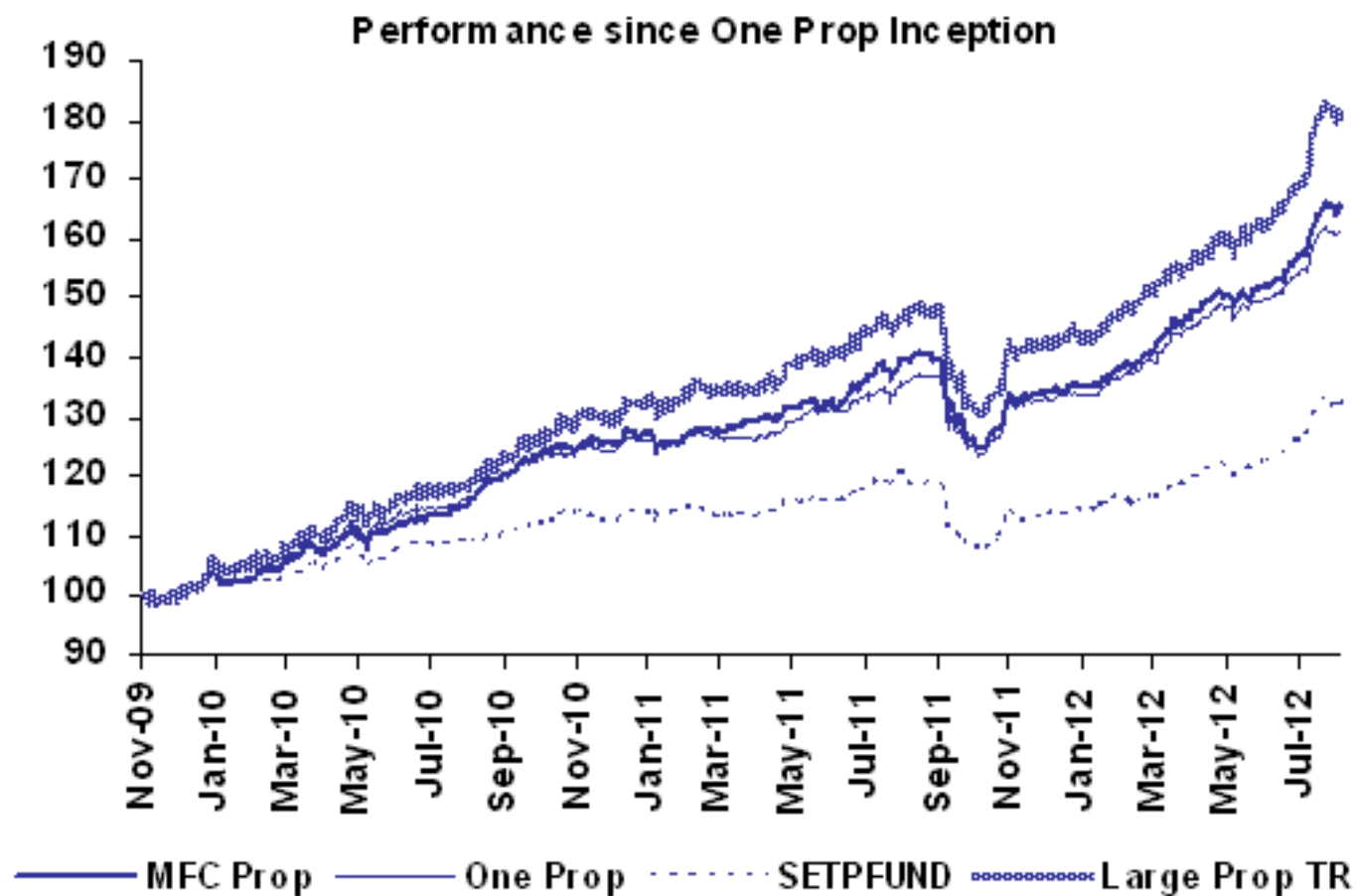
MFC Property Wealth is our most preferred

MFC Prop consistently outperformed One Prop which also launched in 4Q09. Cumulative outperformance is 4.1%. MFC Prop charges the lowest transaction fees and fund expenses. In addition, the outperformance is partly explained by MFC Prop's lower average cash level of 9.5% (also include very high cash level in the inception month) compared to 16.8% for One Prop. Both MFC and One benefited from focusing on large property funds which performed significant better than smaller funds YTD. The outperformance should have been larger if MFC was not hit harder by TFUND which was its top holdings before the flood (20.4% weight).

Given the largest fund size, One Prop has relative high liquidity risk (basing on number of days it would take to liquidate its top holdings). However, this is mitigated by large cash holdings. Still, high cash levels might widen the underperformance especially if property funds' rally continues. Note that currently MFC Prop is not fully open for subscription as investors have to be on queue and wait for available room when existing unit holders redeem. One Prop is now closed for subscription.



Property Fund vs Fund of Property Fund



Equity Fund (Local) – Index Fund

15-Mar-13	Fund Code	Dividend Payment	Size Bt mn	NAV Bt	Past Performance %								Annualized Std Dev %		Annualized Sharpe Ratio		Beta	
					1M	3M	6M	1Y	YTD	3Y	2010	2011	2012	1Y	3Y	1Y	3Y	1Y
Equity Fund Benchmark #																		
SET					5.04	17.64	25.23	36.44	14.81	117.48	40.60	(0.72)	35.76	12.24	17.76	2.34	1.47	
SET 50					3.90	13.26	19.48	26.95	10.56	101.43	38.31	(0.25)	31.60	13.76	19.76	1.58	1.21	
SET 100					4.47	15.68	23.01	31.39	13.01	110.80	40.42	(0.87)	33.30	13.38	19.41	1.87	1.30	
SET TRI					5.62	18.75	27.10	41.93	15.71	148.35	47.80	3.69	41.28	12.30	17.67	2.64	1.72	
SET 50 TRI					4.49	14.11	20.48	31.23	11.37	126.13	44.72	3.74	35.98	13.80	19.65	1.81	1.41	
SET 100 TRI					5.06	16.54	24.16	35.87	13.83	137.63	47.21	3.23	37.84	13.43	19.31	2.11	1.51	
SET High Dividend 30					1.02	8.93	14.43	18.60	6.16	N/A	N/A	N/A	22.13	13.18	N/A	1.14	N/A	
SET Banking					7.13	17.40	22.57	37.60	14.88	107.00	35.61	(4.86)	43.53	18.03	24.44	1.68	1.06	
SET Energy & Utilities					(2.32)	4.51	5.68	1.95	2.03	35.53	30.93	(6.93)	7.14	16.77	22.48	0.04	0.50	

Index and Semi-Index Funds

K SET 50 Index +	K-SET50	No	1,659	28.54	4.40	13.81	20.05	30.51	11.18	124.76	44.19	4.12	35.26	13.69	19.44	1.78	1.41	1.10
TMB SET50 +	TMB50	No	4,929	83.15	4.42	13.88	20.37	30.57	11.20	123.70	44.23	3.63	35.24	13.70	19.51	1.79	1.40	1.10
TMB SET50 Dividend +	TMB50DV	Paid	1,109	8.43	4.42	13.89	20.40	30.71	11.23	123.57	43.81	3.75	35.33	13.65	19.42	1.80	1.40	1.10
SCB SET50 Index +	SCBSET50	No	365	16.33	4.46	13.93	20.28	30.87	11.25	N/A	N/A	N/A	35.47	13.73	N/A	1.80	N/A	1.10
Thanachart SET50 +	T-SET50	Paid	99	12.48	4.32	13.66	19.61	N/A	11.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ThaiDEX SET50 +	TDEX	Paid	2,642	10.48	4.28	13.53	19.73	29.99	10.88	121.86	43.52	3.78	34.95	13.54	19.68	1.77	1.37	1.09
Krungsri Enhanced SET50 +	KFENSET50	No	188	20.10	4.84	14.41	20.82	26.84	12.05	112.58	47.10	(1.39)	31.74	14.29	20.21	1.52	1.27	1.14
SCB SET Index	SCBSET	No	3,548	17.99	5.10	17.47	24.89	37.73	14.88	130.08	44.14	1.43	37.51	12.42	17.73	2.38	1.57	1.01
TMB JUMBO 25 +	JB25	No	2,627	34.24	4.11	10.26	16.90	24.77	8.38	120.26	43.18	6.65	32.58	14.27	19.79	1.41	1.36	1.13
ThaiDEX SET High Dividend ETF ++	1DIV	Paid	134	13.40	1.79	9.70	15.97	21.38	7.01	N/A	N/A	N/A	24.51	13.14	N/A	1.31	N/A	0.94
SCB SET Banking Sector	SCBBANKING	Paid	230	15.51	7.03	17.11	21.85	39.85	14.63	N/A	N/A	N/A	45.76	18.13	N/A	1.76	N/A	1.00
SCB SET Energy Sector	SCBENERGY	Paid	171	10.82	(1.10)	5.76	6.90	4.18	3.46	N/A	N/A	N/A	9.75	16.75	N/A	0.17	N/A	0.99
MTrack Energy ETF	ENGY	Paid	103	5.43	(2.03)	4.54	5.31	2.88	2.32	44.08	33.96	(4.18)	9.47	16.59	22.42	0.09	0.59	0.98

Note:

*Dividend Paying Fund / + The designated benchmark of equity funds with + sign is SET50 Index / ++ The designated benchmark of equity funds with ++ sign is SET High Dividend 30 Index

Equity Fund (Local) – Index Fund

	Sector Weighting										
Index and Semi-Index Funds	As of	1	%	2	3	4	5				
K SET 50 Index	31-Jan-13	Energy	24.88	Banking	23.2	Telecom	12.35	Commerce	10.38	ConstMat	6.53
TMB SET50	31-Jan-13	Energy	24.97	Banking	23.29	Telecom	12.39	Commerce	10.42	ConstMat	6.55
TMB SET50 Dividend	31-Jan-13	Energy	24.97	Banking	23.29	Telecom	12.39	Commerce	10.42	ConstMat	6.55
SCB SET50 Index	31-Jan-13	Energy	24.82	Banking	23.15	Telecom	12.32	Commerce	10.36	ConstMat	6.51
Thanachart SET50	25-Jan-13	Energy	24.67	Banking	23.4	Telecom	12.2	Commerce	10.53	ConstMat	6.56
ThaiDEX SET50	28-Feb-13	Energy	23.77	Banking	23.63	Telecom	11.86	ConstMat	6.26	Petrochem	4.73
Krungsri Enhanced SET50	31-Jan-13	Energy	22.83	Banking	21.4	Telecom	13.68	Commerce	11.17	ConstMat	5.87
SCB SET Index	31-Jan-13	Energy	20.17	Banking	18.78	Telecom	10.27	Commerce	9.56	Property	9.42
TMB: JUMBO 25	31-Jan-13	Energy	24.02	Banking	19.96	Telecom	14.12	Commerce	9.49	ConstMat	8.45
ThaiDEX SET High Dividend ET	28-Feb-13	Energy	57.64	Banking	12.28	ConstMat	11.94	Foods	5.95	Property	4.39
SCB SET Banking Sector	31-Jan-13	Banking	102.37								
SCB SET Energy Sector	31-Jan-13	Energy	100.88								
MTrack Energy ETF	31-Jan-13	Energy	100								

	Top holding									
Index and Semi-Index Funds	1		2		3		4		5	
K SET 50 Index	PTT	10.13	PTTEP	6.85	ADVANC	6.49	SCB	6.32	SCC	5.54
TMB SET50	PTT	10.13	PTTEP	6.85	ADVANC	6.49	SCB	6.32	SCC	5.54
TMB SET50 Dividend	PTT	10.17	PTTEP	6.88	ADVANC	6.52	SCB	6.34	SCC	5.56
SCB SET50 Index	PTT	10.1	PTTEP	6.84	ADVANC	6.48	SCB	6.31	SCC	5.53
Thanachart SET50	PTT	10	PTTEP	6.78	ADVANC	6.43	SCB	6.35	SCC	5.59
ThaiDEX SET50	PTT	10.01	PTTEP	6.31	ADVANC	6.12	SCB	6.06	SCC	5.49
Krungsri Enhanced SET50	PTT	9.61	PTTEP	6.67	SCB	5.91	ADVANC	5.47	SCC	5.25
SCB SET Index	PTT	7.68	PTTEP	5.15	ADVANC	5.02	SCB	4.9	SCC	4.27
TMB: JUMBO 25	PTT	13.08	PTTEP	8.85	ADVANC	8.38	SCB	8.16	SCC	7.15
ThaiDEX SET High Dividend ET	PTT	25.7	PTTEP	13.52	SCC	11.94	BBL	8.46	CPF	5.36
SCB SET Banking Sector	SCB	26.97	KBANK	21.1	BBL	17.71	KTB	14.21	BAY	8.97
SCB SET Energy Sector	PTT	39.55	PTTEP	26.8	TOP	6.18	GLOW	4.78	BANPU	4.36
MTrack Energy ETF	PTT	38.79	PTTEP	26.19	TOP	6.09	GLOW	4.78	BANPU	4.27

Equity Fund (Local) – Managed Fund

15-Mar-13	Fund Code	Dividend Payment	Size Bt mn	NAV Bt	Past Performance %									Annualized Std Dev %		Annualized Sharpe Ratio		Beta
					1M	3M	6M	1Y	YTD	3Y	2010	2011	2012	1Y	3Y	1Y	3Y	1Y
Equity Fund Benchmark # SET TRI					5.62	18.75	27.10	41.93	15.71	148.35	47.80	3.69	41.28	12.30	17.67	2.64	1.72	
Managed Funds																		
Aberdeen Growth	ABG	No	7,289	112.24	4.96	15.99	26.69	46.21	11.30	157.29	43.55	8.57	52.99	11.87	14.37	2.97	2.16	0.86
Aberdeen Siam Leaders	ABSL	No	887	43.65	4.92	14.49	25.11	44.24	9.75	154.74	43.07	8.54	52.84	12.41	15.27	2.74	2.02	0.91
Aberdeen Small Cap	ABSM	No	2,475	41.34	5.15	22.92	30.44	56.40	17.96	182.84	55.56	7.20	54.09	10.70	12.84	3.91	2.65	0.67
Aberdeen Thai Equity Dividend	ABTED	Paid	477	8.88	3.54	11.27	17.76	31.11	8.05	100.07	29.83	8.25	35.04	8.48	10.04	2.86	2.21	0.61
Finansa Enhanced Equity	FAMEEF	Paid	474	23.34	6.07	16.47	23.33	30.49	13.95	112.53	36.38	3.28	31.33	13.10	18.33	1.86	1.38	1.04
ING Thai Equity	INGTEF	No	2,112	68.71	10.12	33.71	52.21	67.90	31.35	171.89	44.42	(5.82)	49.27	14.48	20.08	3.40	1.69	1.02
ING Thai Value Focus Equity - Dividend	VFOCUS-D	Paid	7,595	13.67	10.33	34.18	51.41	N/A	30.90	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
K Equity	K-EQUITY	Paid	2,763	19.44	6.69	18.77	25.73	36.20	16.66	134.54	59.48	(6.87)	35.39	13.46	20.27	2.12	1.43	1.07
K Strategic Trading Auto Redemption Eq	K-STAR	No	3,091	31.65	7.60	22.99	33.26	46.53	20.53	156.60	62.18	(6.75)	41.30	13.19	20.18	2.71	1.59	1.05
K Valued Stock	K-VALUE	Paid	4,183	8.76	8.62	20.01	27.73	47.87	17.09	155.31	47.60	2.12	44.07	11.86	17.04	3.07	1.83	0.90
K: The Ruang Khao High Income	RKF-HI	Paid	1,214	8.04	6.51	18.94	26.27	36.41	16.85	136.96	59.38	(5.83)	35.54	13.61	20.29	2.11	1.45	1.08
KK Active Equity	KKACTEQ	Paid	259	16.58	6.41	16.82	20.90	43.76	14.62	N/A	N/A	N/A	44.68	12.01	N/A	2.81	N/A	0.78
KK Dividend Equity	KKDIVIDEND	Paid	120	14.42	11.60	29.74	36.28	N/A	26.20	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Krungsri Dividend Stock	KFSDIV	Paid	7,738	17.28	8.04	21.56	30.70	48.63	16.87	183.52	61.80	8.16	43.27	12.07	15.97	3.06	2.16	0.86
Krungsri Value Stock	KFVALUE	No	1,434	33.26	7.96	21.16	30.23	48.03	16.43	183.36	61.17	8.30	43.21	12.06	15.98	3.03	2.16	0.86
Krungsri Dynamic	KFDYNAMIC	No	644	29.64	5.12	20.12	28.84	32.22	16.97	127.76	44.09	9.64	24.38	13.27	18.92	1.93	1.47	0.96
Krungsri Star Equity	KFSEQ	No	1,686	28.16	9.72	34.45	48.14	53.09	29.47	123.22	30.27	(0.68)	30.99	13.63	19.29	2.94	1.41	0.97
Krungsri Star Equity Dividend	KFSEQ-D	Paid	1,486	15.79	9.94	33.98	47.76	52.76	28.99	123.20	31.41	(0.93)	30.99	13.65	19.32	2.92	1.41	0.97
Krung Thai Dividend Selected	KTSF	Paid	467	12.75	7.01	18.99	27.44	38.65	17.22	113.91	33.11	0.17	35.91	12.97	17.78	2.33	1.43	1.03
Krung Thai Selective Equity	KTSE	Paid	797	17.16	11.95	35.93	44.96	58.25	33.67	176.65	43.58	4.72	35.60	13.35	17.66	3.24	1.93	0.98
Manulife Strength-Core Equity	MS-COREEQ	No	66	26.82	8.61	21.38	29.35	41.42	19.24	132.11	39.66	1.50	35.90	12.87	19.28	2.50	1.48	1.01
Manulife Strength-Equity Value	MS-EQVALUE	No	51	27.17	9.69	26.14	36.46	50.72	24.21	151.76	43.63	1.08	38.68	12.76	18.67	3.01	1.66	1.00
MFC Hi-Dividend	HI-DIV	Paid	8,550	12.50	9.25	28.42	39.80	58.76	26.10	188.83	62.81	(2.03)	46.89	12.25	16.75	3.55	2.11	0.93
1 A.M. SET 50	1AMSET50	No	903	48.55	7.34	25.08	40.43	56.40	23.04	180.70	46.81	4.21	50.14	13.21	18.78	3.19	1.85	1.02
ONE Plus One	ONE+1	Paid	410	22.12	8.09	22.16	33.98	46.20	20.44	146.06	48.32	(2.58)	40.27	13.09	18.87	2.71	1.61	1.01
SCB Dividend Stock	SCBDV	Paid	2,652	16.41	8.73	26.48	33.66	50.60	22.65	159.24	56.95	(3.21)	41.20	12.69	17.12	3.02	1.86	0.99
SCB Munkhong	SCBMF	No	356	18.16	7.77	18.90	23.33	32.48	16.99	88.28	34.41	(8.47)	30.04	13.69	19.52	1.89	1.10	1.09
SCB Taweesub	SCBTS	No	626	12.04	5.32	13.24	16.96	21.96	11.44	71.92	34.18	(9.14)	25.61	11.40	19.15	1.53	0.96	0.89
Thanachart: N-SET	N-SET	No	943	46.83	6.17	22.04	33.24	47.65	19.60	140.66	41.33	(1.67)	43.50	12.46	18.34	2.92	1.61	0.96
Thanachart Fundamental Plus	NF-PLUS	No	405	33.78	7.98	26.09	38.13	52.25	23.15	139.18	36.59	(1.71)	43.23	12.59	18.15	3.13	1.61	0.97
TISCO Equity Growth	TISCOEGF	No	689	42.25	9.25	24.73	33.39	48.43	22.21	141.94	38.71	0.12	41.15	13.29	19.99	2.78	1.50	1.04
TISCO High Dividend Equity	TISCOHD	No	270	14.51	8.26	25.68	35.96	N/A	22.26	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TISCO Strategic	TSF	No	339	42.17	8.81	27.95	35.45	51.12	25.70	148.53	43.61	(0.54)	39.11	13.97	19.97	2.78	1.55	1.05
UOB Smart Active SET 100	UOBSAS100	No	154	33.96	8.97	23.91	37.74	56.00	20.74	154.59	40.62	1.69	46.37	12.72	18.48	3.28	1.70	0.98
UOB Smart Dividend-Focused Equity	UOBSDF	No	2,105	25.27	10.05	28.25	43.77	74.93	23.99	N/A	N/A	14.09	66.38	12.34	N/A	4.29	N/A	0.80
Buakaew	BKA	No	3,209	37.86	4.89	21.51	34.16	56.15	15.81	179.26	34.40	14.16	58.50	12.20	16.58	3.43	2.06	0.87
Buakaew 2	BKA2	No	621	31.86	4.75	21.31	33.69	55.50	15.70	178.72	33.86	14.48	58.43	12.09	16.59	3.42	2.05	0.86
Buakaew Income	BKD	Paid	1,821	5.40	4.89	21.38	33.49	54.86	15.78	173.06	33.10	13.37	57.47	12.13	16.48	3.38	2.03	0.86
Bualuang Capital	BCAP	Paid	453	5.52	4.95	21.46	33.55	55.94	15.66	177.80	28.68	14.95	58.27	11.85	16.40	3.52	2.07	0.84
Bualuang Infrastructure	B-INFRA	No	1,787	29.73	8.29	26.70	50.91	66.85	21.84	149.43	21.93	4.19	56.84	11.60	15.52	4.16	1.95	0.76
Bualuang Siriphol Corporate Governance	BSIRICG	Paid	3,179	13.57	6.23	19.56	33.35	N/A	14.82	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bualuang Thanakom	BTK	No	1,234	19.65	11.41	21.73	32.35	52.87	20.85	206.71	34.55	16.90	57.08	13.67	18.67	2.92	2.02	0.90
Bualuang Top-Ten	BTP	No	6,613	38.92	3.94	25.07	43.80	76.45	17.45	226.55	36.24	14.64	75.92	12.63	17.50	4.27	2.26	0.82
Sub Bualuang	B-SUB	No	862	29.00	4.90	21.56	34.13	56.68	15.91	178.84	33.44	14.46	58.88	12.32	16.58	3.42	2.06	0.88

Equity Fund (Local) – Managed Fund

	Sector Weighting										
Index and Semi-Index Funds	As of	1	%	2	3	4	5				
Managed Funds											
Aberdeen Growth	25-Jan-13	Energy	16.9	Banking	14.1	Commerce	12.6	Insurance	8.6	ConstMat	8.4
Aberdeen Siam Leaders	25-Jan-13	Banking	20.1	Energy	19	Commerce	12.5	ConstMat	10.9	Insurance	6.5
Aberdeen Small Cap	25-Jan-13	Commerce	16.5	Insurance	15.9	Financials	10	Banking	9	Property	8.9
Aberdeen Thai Equity Dividend	25-Jan-13	State Bond	22.3	Energy	13.1	Banking	9.4	Commerce	7.8	Media	6.4
Finansa Enhanced Equity	25-Jan-13	Energy	22.79	Commerce	19.34	Banking	15.91	Telecom	12.52	Property	6.85
ING Thai Equity	25-Jan-13	Property	24.09	Transport	16.26	Telecom	15.99	Commerce	12.7	Banking	6.98
ING Thai Value Focus Equity - D	25-Jan-13	Property	24.36	Transport	16.25	Telecom	10.03	Banking	8.23	Energy	6.87
K Equity	25-Jan-13	Banking	18.25	Energy	15.61	Property	12.97	Commerce	9.3	Telecom	8.45
K Strategic Trading Auto Redem	25-Jan-13	Banking	17.17	Energy	14.76	Property	12.6	Commerce	10.07	Telecom	8.06
K Valued Stock	25-Jan-13	Property	16.27	Banking	15.91	Telecom	10.08	Commerce	7.8	Energy	7.68
The Ruang Khao High Income	25-Jan-13	Banking	20.58	Energy	15.2	Property	12.68	Commerce	10.22	Telecom	9.68
KK Active Equity	28-Feb-13	Property	37.15	Energy	15.89	Banking	12.99	Telecom	12.73	Automotive	7.51
KK Dividend Equity	28-Feb-13	Energy	23.73	Telecom	15.4	Media	14.76	Banking	12	Foods	11.7
Krungsri Dividend Stock	28-Feb-13	Energy	18.43	Property	17.34	Banking	16.83	Commerce	12.76	Telecom	12.1
Krungsri Value Stock	28-Feb-13	Energy	18.7	Property	16.33	Banking	15.97	Telecom	13.31	Commerce	12.51
Krungsri Dynamic	28-Feb-13	Energy	21.59	Banking	19.82	Property	19.06	Health	9.65	Commerce	8.28
Krungsri Star Equity	28-Feb-13	Media	22.12	Energy	17.99	Property	16.09	Health	14.07	Telecom	9.05
Krungsri Star Equity Dividend	28-Feb-13	Media	22.71	Energy	18.13	Property	16.49	Health	14.33	Telecom	9.01
Krung Thai Dividend Selected	31-Jan-13	Banking	20.01	Services	17.43	Property	15.48	Resources	12.92	Telecom	12.81
Krung Thai Selective Equity	31-Jan-13	Services	35.76	Property	19.44	Telecom	15.46	Agri-food	11.61	Industrials	7.87
Manulife Strength-Core Equity	28-Feb-13	Banking	21.27	Telecom	19.08	Property	14.42	Energy	13.4	Transport	8.87
Manulife Strength-Equity Value	28-Feb-13	Banking	19.09	Property	18.82	Telecom	16.78	Energy	12.54	Commerce	7.11
MFC Hi-Dividend	22-Feb-13	Property	27.93	Telecom	12.6	Commerce	9.15	Banking	8.92	ConstMat	8.58
1 A.M. SET 50	28-Feb-13	Property	24.97	Telecom	16.8	Energy	12.18	Banking	10.72	Commerce	6.93
ONE Plus One	28-Feb-13	Property	21.24	Banking	20.12	Telecom	11.48	Transport	9.35	Energy	8.31
SCB Dividend Stock	31-Jan-13	Property	22.47	Energy	17.05	Banking	17	Telecom	9.95	Transport	9.28
SCB Munkhong	31-Jan-13	Banking	27.58	Energy	19.82	Telecom	12.26	Property	11.08	ConstMat	5.95
SCB Taweesub	31-Jan-13	Energy	17.59	Banking	16.33	Telecom	8.87	Commerce	7.71	Property	4.92
Thanachart: N-SET	25-Jan-13	Property	17.42	Banking	16.5	Telecom	15.06	Commerce	12.84	Energy	12.04
Thanachart Fundamental Plus	25-Jan-13	Telecom	18.82	Property	15.24	Banking	15.15	Energy	12.45	Commerce	10.02
TISCO Equity Growth	22-Feb-13	Property	21.15	Banking	18.08	Telecom	14.66	Commerce	9.9	Energy	9.57
TISCO High Dividend Equity	22-Feb-13	Property	25.95	Energy	20.98	Banking	17.28	Telecom	13.79	ConstMat	8.24
TISCO Strategic	22-Feb-13	Property	31.41	Commerce	15.54	Banking	14.93	Transport	7.37	Health	7.07
UOB Smart Active SET 100	25-Jan-13	Banking	21.46	Energy	16.9	Property	14.9	Telecom	10.11	Commerce	7.49
UOB Smart Dividend-Focused B	25-Jan-13	Energy	29.23	Property	20.23	Banking	11.35	Telecom	10.52	ConstMat	8.04
Buakaew	22-Feb-13	Banking	19.37	Energy	13.37	Logistics	11.12	ConstMat	9.28	Telecom	4.71
Buakaew 2	22-Feb-13	Banking	18.45	Energy	13.18	Logistics	11.03	ConstMat	9.22	Telecom	4.67
Buakaew Income	22-Feb-13	Banking	19.02	Energy	13.74	Logistics	11.45	ConstMat	9.05	Telecom	4.34
Bualuang Capital	22-Feb-13	Banking	17.67	Energy	15.2	Logistics	10.56	Telecom	6.04	ConstMat	4.83
Bualuang Infrastructure	22-Feb-13	Energy	17.94	Logistics	13.99	Const Mat	14.34	Telecom	8		
Bualuang Siriphol Corporate Go	22-Feb-13	Energy	21.01	Banking	18.84	Const Mat	7.33	Telecom	7.16	Logistics	1.56
Bualuang Thanakom	22-Feb-13	Banking	41.49	Telecom	29.09	Finance	15.14				
Bualuang Top-Ten	22-Feb-13	Banking	18.7	Energy	10.07	ConstMat	8.62	Others	55.48		
Sub Bualuang	22-Feb-13	Banking	19.62	Energy	13.5	Logistics	10.76	ConstMat	9.58	Telecom	4.91

Equity Fund (Local) – Managed Fund

Index and Semi-Index Funds	Top holding									
	1		2		3		4		5	
Managed Funds										
Aberdeen Growth	PTTEP	5.8	BEC	5.7	SCC	5.6	BIGC	5.4	SCB	5.1
Aberdeen Siam Leaders	SCB	7.7	SCC	7.7	KBANK	7.3	PTTEP	7	BEC	6.4
Aberdeen Small Cap	TISCO	9	BIGC	7.4	THRE	6.8	LPN	6.1	EASTW	5.9
Aberdeen Thai Equity Dividend	State Bond	22.3	BEC	4.5	SCB	3.9	PTTEP	3.9	LPN	3.9
Finansa Enhanced Equity	PTT	9.54	ADVANC	7.06	CPALL	6.04	PTTEP	5.8	SCC	5.1
ING Thai Equity	CPALL	7.77	JAS	7.25	BTS	6.58	PTTGC	6.23	LH	5.57
ING Thai Value Focus Equity - D	JAS	6.69	AEONTS	6.26	PTTGC	5.76	SIRI	5.76	KTB	5.75
K Equity	PTT	6.92	SCC	6.38	ADVANC	6.38	KBANK	5.1	PTTGC	4.58
K Strategic Trading Auto Redem	PTT	6.33	ADVANC	6.33	SCC	6.18	KBANK	5.39	PTTEP	4.26
K Valued Stock	ADVANC	8.07	SCC	5.65	PTTGC	4.35	CPALL	3.95	LH	3.68
The Ruang Khao High Income	PTT	7.76	ADVANC	7.73	SCC	6.96	KBANK	5.54	PTTGC	5.03
KK Active Equity	AP	15.55	INTUCH	12.73	AMATA	9.85	BBL	8.72	SAT	7.51
KK Dividend Equity	RS	7.39	SAMART	5.66	KK	4.77	TTW	4.48	BBL	4.39
Krungsri Dividend Stock	INTUCH	9.21	TISCO	8.82	LPN	8.81	MAKRO	8.19	GLOW	6.08
Krungsri Value Stock	INTUCH	9.13	TISCO	8.89	LPN	8.57	MAKRO	8.03	GLOW	6.06
Krungsri Dynamic	TCAP	10.19	BCH	9.66	BBL	9.64	PTTEP	9.57	CPALL	8.28
Krungsri Star Equity	AMATA	13.03	VGI	10.68	BCP	9.82	BGH	9.04	INTUCH	8.2
Krungsri Star Equity Dividend	AMATA	13.32	VGI	10.66	BCP	9.86	BGH	9.01	INTUCH	8.23
Krung Thai Dividend Selected	PTT	6.11	BBL	5.09	PTTGC	4.83	PTTEP	4.81	INTUCH	4.81
Krung Thai Selective Equity	AAV	6.27	QH	6	MINT	5.55	JAS	5.52	INTUCH	5.17
Manulife Strength-Core Equity	PTT	7.28	KBANK	7.09	ADVANC	7.02	CPALL	6.57	SCC	5.94
Manulife Strength-Equity Value	KBANK	6.74	PTT	6.55	ADVANC	6.41	CPALL	5.45	CENTEL	4.86
MFC Hi-Dividend	SIRI	4.9	STPI	4.8	CPALL	4.04	BGH	3.98	INTUCH	3.86
1 A.M. SET 50	INTUCH	6.23	PTTGC	6.08	PTT	5.35	THCOM	4.48	AP	4.26
ONE Plus One	PTT	5	CPALL	4.87	SCC	4.37	THCOM	3.93	BBL	3.91
SCB Dividend Stock	BECL	5.92	PTT	5.61	ADVANC	5.29	BCP	5.08	SCB	5
SCB Munkhong	PTT	9.44	ADVANC	6.47	BBL	6.05	SCB	5.97	SCC	5.95
SCB Taweesub	PTT	6.91	PTTEP	4.57	ADVANC	4.49	SCB	4.4	SCC	3.79
Thanachart: N-SET	KBANK	8.87	ADVANC	7.57	CPALL	5.82	SCC	4.99	DTAC	4.47
Thanachart Fundamental Plus	KBANK	8.7	ADVANC	8.14	KTB	8.45	PTTEP	5.78	SCC	5.5
TISCO Equity Growth	PTT	6.31	KBANK	5.15	BGH	4.92	LH	4.74	BBL	4.62
TISCO High Dividend Equity	PTT	9.19	KK	8.8	SCC	8.24	INTUCH	6.79	SIRI	6.48
TISCO Strategic	SIRI	9.49	KTB	8.08	STEC	7.66	BJC	7.44	BTS	7.37
UOB Smart Active SET 100	PTTGC	5.92	BCP	5.43	SCC	5.42	SCB	4.84	TTCL	4.74
UOB Smart Dividend-Focused B	BCP	14.93	SC	7.86	KK	7.31	SIRI	7.04	BECL	6.52
Buakaew	CPALL	12.46	BBL	11.23	BJC	8.64	SCC	8.2	PTT	7.53
Buakaew 2	CPALL	12.37	BBL	10.81	BJC	8.41	SCC	8.16	PTT	7.46
Buakaew Income	CPALL	12.56	BBL	11.16	BJC	9.67	SCC	8.24	PTT	8.01
Bualuang Capital	EGCO	9.86	CPALL	9.54	BJC	8.91	BKI	8.03	AOT	6.5
Bualuang Infrastructure	SCC	12.16	PTT	9.26	AAV	7.91	LH	5.9	SC	5.86
Bualuang Siriphol Corporate Go	BBL	9.11	PTT	6.35	EGCO	6.23	SCC	5.05	KK	4.99
Bualuang Thanakom	BBL	13.26	SAMART	8.99	ASK	8.29	KK	7.59	BAY	6.85
Bualuang Top-Ten	BBL	13.55	CPALL	12.67	AAV	10.77	PTT	10	BJC	9.53
Sub Bualuang	CPALL	12.69	BBL	11.27	BJC	8.54	SCC	8.34	PTT	7.7

Long Term Equity Fund (LTF)

31 Jan 2013	Fund Code	Dividend Payment	Fund^ Size Bt mn	NAV Bt	Past Performance %									Annualized Std Dev %		Annualized Sharpe Ratio		Beta	
					1M	3M	6M	1Y	YTD	3Y	2010	2011	2012	1Y	3Y	1Y	3Y	1Y	3Y
LTF Equity																			
1 A.M. Selective Growth Long Term Equity	1SG-LTF	No	255	26.16	6.64	17.86	28.22	49.28	6.64	142.84	37.04	3.71	50.40	12.94	18.30	2.90	1.63	1.00	0.99
Aberdeen Long Term Equity	ABLTF	No	7,328	41.03	2.70	11.86	27.76	53.52	2.70	158.54	43.86	8.95	53.44	12.38	18.68	3.24	2.06	0.90	0.80
Asset Plus High Growth LTF	ASP-GLTF	No	263	24.42	7.13	16.04	24.44	38.83	7.13	107.79	37.47	(4.95)	38.13	16.24	18.83	2.29	1.32	1.04	1.04
ING Thai Good Corporate Governance LTF	INGCG-LTF	No	1,212	41.05	10.00	22.83	38.18	55.75	10.00	154.09	48.59	(4.56)	50.66	14.45	20.51	2.90	1.55	1.04	1.08
K Equity LTF	KEQLTF	No	12,409	28.50	5.82	14.67	20.78	33.54	5.82	122.70	58.54	(6.83)	34.15	13.91	20.33	1.92	1.35	1.10	1.11
Krung Thai SET50 Long-Term Equity*	KSET50LTF	No	518	19.94	4.22	11.64	19.62	32.61	4.22	114.73	41.57	2.40	33.84	13.54	19.34	1.91	1.64	1.08	1.09
Krungsri SET50 LTF*	KFLT50	No	1,229	28.54	4.43	12.10	20.19	32.94	4.43	119.40	43.02	3.13	34.23	16.84	19.56	1.90	1.37	1.10	1.10
Krungsri Equity LTF	KFLTFEQ	No	767	24.81	10.11	23.62	32.87	37.93	10.11	102.66	31.34	(1.16)	31.19	16.12	19.26	2.25	1.25	0.96	1.04
Manulife Strength-Core Long-Term Equity**	MS-CORELTF	No	221	23.99	6.04	15.39	21.77	36.06	6.04	120.17	39.89	1.66	36.39	12.81	19.30	2.21	1.39	1.01	1.07
MFC Activity Long Term Equity	MA-LTF	No	123	27.83	7.87	15.72	27.39	44.59	7.87	127.20	43.45	(4.33)	41.90	12.81	19.24	2.68	1.45	0.99	1.06
Thanachart: Nasset Big Cap Long Term Equity	BigCapLTF	No	2,234	31.02	7.17	15.61	26.85	44.05	7.17	129.08	41.65	(1.20)	43.24	12.55	18.34	2.70	1.52	0.97	1.01
SCB MAI Stock Long Term Equity	SCBLT3	No	1,962	23.68	5.74	15.43	24.85	42.18	5.74	102.76	48.12	(13.89)	41.09	13.07	19.25	2.50	1.25	1.02	1.04
SCB Stock Plus Long Term Equity	SCBLT2	No	6,630	23.51	5.24	12.25	18.47	30.76	5.24	78.69	33.21	(8.62)	30.54	13.69	19.46	1.80	1.02	1.09	1.08
TISCO Long Term Equity	TISCOLTF	No	2,029	30.79	6.52	15.16	23.09	40.70	6.52	114.49	33.24	1.70	39.97	13.41	19.40	2.36	1.34	1.04	1.07
UOB Long Term Equity	UOBLTF	No	3,142	30.62	7.26	16.99	25.32	43.72	7.26	135.64	39.13	3.78	42.91	12.91	18.45	2.61	1.91	1.01	1.02
1 A.M. Selective Long Term Equity	1S-LTF	Paid	433	20.45	6.11	15.19	26.59	41.13	6.11	108.91	36.53	(3.92)	40.87	13.19	22.79	2.43	1.34	1.01	1.01
Asset Plus Long-Term Equity	ASP-LTF	Paid	399	21.76	6.90	15.76	24.12	38.27	6.90	110.91	40.36	(4.77)	37.94	13.25	18.76	2.76	1.35	1.03	1.04
ING Thai Big Cap Div Long Term Equity*	BIGCAP-DLTF	Paid	429	21.60	7.26	14.43	25.34	45.83	7.26	140.32	42.26	1.10	43.25	17.81	20.32	2.43	1.47	1.04	1.05
ING Thai Value Plus-Div LTF	VALUE-DLTF	Paid	935	23.48	8.81	18.66	29.95	50.56	8.81	145.86	46.73	(3.38)	47.39	14.03	20.02	2.74	1.87	1.02	1.05
K 20 Select LTF	K20SLTF	Paid	3,897	17.01	5.57	14.42	21.80	33.53	5.57	126.71	58.18	(4.96)	34.28	13.81	20.09	1.93	1.70	1.08	1.09
K Equity Dividend LTF	KDLTF	Paid	11,929	20.64	5.70	14.47	20.53	33.36	5.70	125.83	59.53	(5.91)	34.05	13.87	20.41	1.91	1.37	1.10	1.11
K Growth LTF	KGLTF	Paid	6,373	18.74	5.30	14.91	21.49	34.13	5.30	131.10	60.86	(4.93)	35.36	13.70	20.33	1.98	1.41	1.08	1.10
KK Long Term Equity Dividend	KKLTFD	Paid	371	23.69	7.84	14.79	20.07	39.07	7.84	117.30	31.53	4.64	37.68	12.32	18.35	2.47	1.74	0.90	1.00
Krung Thai Long -Term Equity	KTLF	Paid	2,405	23.88	5.80	13.00	21.66	34.56	5.80	111.38	39.39	0.05	34.73	13.07	18.42	2.09	1.37	1.04	1.03
Krungsri Active SET50 Dividend LTF*	KFLTFA50-D	Paid	438	23.21	9.96	25.14	35.59	42.03	9.96	103.45	31.28	(1.95)	35.05	13.80	19.59	2.37	1.24	1.01	1.05
Krungsri Dividend Stock LTF	KFLTFDIV	Paid	15,412	26.54	4.57	12.57	26.36	44.00	4.57	165.58	61.90	7.25	42.48	12.00	15.92	3.44	2.04	0.84	0.78
MFC Value Long Term Equity	MV-LTF	Paid	1,505	21.99	8.32	16.06	27.20	44.63	8.32	123.23	47.50	(7.33)	41.32	12.58	18.74	2.73	1.45	0.97	1.03
Thanachart: Nasset Long Term Equity Dividend	LTFD	Paid	1,356	21.43	8.15	18.78	27.94	44.45	8.15	120.14	39.26	(3.12)	40.76	12.66	18.30	3.30	1.46	0.98	1.01
SCB Inter Long Term Equity	SCBLT4	Paid	874	12.30	3.96	10.93	17.96	24.21	3.96	54.76	25.58	(11.67)	26.17	11.35	17.06	1.69	0.86	0.89	0.93
SCB Target Long Term Equity	SCBLTT	Paid	1,198	15.30	6.30	16.22	25.63	43.21	6.30	105.26	47.85	(13.06)	41.26	13.08	19.19	2.55	1.27	1.02	1.04
TISCO Dividend Long Term Equity	TDLTF	Paid	493	19.20	6.38	15.03	23.13	40.87	6.38	117.02	36.55	1.14	40.32	13.29	19.54	2.92	1.35	1.04	1.07
TMB: JUMBO 25 Dividend Long Term Equity**	JB25LTF	Paid	5,038	22.63	3.06	10.80	16.86	28.50	3.06	119.04	42.40	6.06	31.86	14.29	19.88	1.61	1.35	1.13	1.11
Bualuang Long - Term Equity 75/25	BLTF75	No	19,132	24.87	4.34	13.00	25.18	44.88	4.34	125.32	27.04	12.78	45.05	10.21	13.62	3.35	1.96	0.70	0.71
Bualuang Long - Term Equity	B-LTF	No	18,864	34.46	5.82	16.91	31.41	58.04	5.82	170.04	33.89	14.94	58.32	12.23	16.61	3.51	2.00	0.87	0.88
LTF Equity 70/30 ##																			
Krung Thai Long-Term Equity 70/30	KTLF70/30	No	2,968	29.57	3.95	9.11	14.83	24.18	3.95	82.26	38.30	(2.69)	24.40	9.98	14.54	1.91	1.36	0.78	0.80
ING Thai 70/30 - Div Long Term Equity	70/30-DLTF	Paid	463	18.23	6.89	15.44	25.46	36.41	6.89	92.79	29.53	(1.01)	33.29	10.15	14.14	3.41	1.52	0.73	0.74
TMB: JUMBO PLUS Dividend Long Term Equity	JBPLTF	Paid	3,967	18.95	2.20	7.59	11.86	20.29	2.20	77.38	28.94	4.96	22.49	10.12	13.97	1.58	1.34	0.80	0.78
K Equity 70:30 LTF	K70LTF	Paid	22,002	17.22	3.93	9.79	14.11	23.87	3.93	75.51	36.81	(4.81)	24.22	9.99	14.65	1.88	1.26	0.79	0.81
Krungsri Dividend Stock LTF 70/30	KFLTFD70	Paid	3,942	17.67	3.23	8.60	18.16	30.41	3.23	103.52	41.18	5.89	29.37	8.30	11.33	2.86	2.03	0.58	0.55
Krungsri Equity Dividend 70/30 LTF	KFLTFEQ70D	Paid	322	16.43	6.85	15.97	22.25	25.73	6.85	64.97	22.30	(0.70)	21.38	9.11	13.59	2.22	1.20	0.66	0.73
SCB Dividend Stock 70/30 Long Term Eq	SCBLT1	Paid	27,365	16.69	3.89	9.27	14.37	22.95	3.89	59.60	26.54	(5.63)	22.84	9.62	14.09	1.88	1.08	0.77	0.78

Retirement Mutual Fund (RMF)

31-Jan-13	Fund Code	Fund Size Bt mn	NAV Bt	Dura tion	Annualized Past Performance %									Annualized Std Dev %		Annualized Sharpe Ratio	
					3M	6M	1Y	YTD	3Y	Incept	2010	2011	2012	1Y	3Y	1Y	3Y
Money Market RMF																	
K Short Term Fixed Income RMF ²	KSFRMF	2,971	12.1844	0.91	2.75	3.00	3.15	2.75	2.07	1.82	0.67	2.19	3.15	0.22	0.20	1.82	3.75
Krung Thai Money Market RMF ⁴ ¹	RMF4	428	10.6490	0.16	2.30	2.39	2.47	2.28	1.93	1.53	0.93	2.22	2.50	0.10	0.10	(2.70)	6.16
Krungsri Cash RMF ²	KFCASHRMF	824	12.0742	0.11	2.37	2.49	2.50	2.32	1.94	2.31	0.86	2.28	2.53	0.10	0.10	(2.37)	6.23
ONEAM: Money Plus RMF ¹	M-RMF	156	12.6150	0.17	2.32	2.36	2.36	2.22	1.79	2.11	0.79	2.06	2.39	0.10	0.10	(3.89)	4.61
NASSET Money Market RMF ¹	NMRMF	422	12.5632	0.11	2.46	2.56	2.68	2.36	2.16	2.19	1.08	2.53	2.74	0.11	0.11	(0.49)	7.47
SCB Short Term Fixed Income RMF ²	SCBRM1	7,818	12.4416	0.47	2.48	2.61	2.62	2.41	1.94	2.01	0.81	2.19	2.65	0.10	0.10	(1.06)	5.99
TMB Money RMF ¹	TMBMRMF	3,233	12.0943	0.17	2.15	2.26	2.34	2.07	1.77	2.08	0.89	1.93	2.38	0.09	0.09	(4.20)	5.00

Bond RMF

Aberdeen Smart Income RMF ⁴	ABSI-RMF	294	11.6519	0.18	1.98	2.17	2.22	1.97	1.55	1.51	0.24	1.97	2.25	0.09	0.10	(5.40)	2.11
Asset Plus Fixed RMF ⁴	ASP-FRF	90	12.7597	1.59	3.18	3.61	2.96	3.27	2.38	3.05	2.17	2.29	2.96	0.30	0.34	0.74	3.11
K Fixed Income RMF ⁴	KFIRMF	3,936	12.8806	1.57	2.27	3.06	3.02	1.96	1.96	2.30	1.14	1.87	3.08	0.44	0.45	0.62	1.38
K Government Bond RMF ⁴	KGBRMF	7,370	12.3484	1.56	2.03	2.87	2.83	1.59	1.80	1.91	0.96	1.79	2.87	0.55	0.50	0.17	0.92
Krung Thai Fixed Income RMF ² ⁴	RMF2	837	12.9989	0.87	0.84	1.87	2.03	0.66	1.65	2.56	1.32	1.98	2.22	0.75	0.57	(0.93)	0.54
Krungsri Government Bond RMF ⁴	KFGOVRMF	1,530	12.6536	2.26	2.77	4.01	3.60	2.71	2.31	2.29	0.75	2.30	3.71	0.69	0.53	1.24	1.84
NASSET General Fixed Income RMF ⁴	NFRMF	710	13.7332	2.36	2.83	3.81	3.91	1.94	2.40	3.19	0.98	2.14	4.06	0.70	0.47	1.64	2.28
NASSET Government Bonds RMF ⁴	NGRMF	1,217	13.8172	1.76	1.85	2.99	3.04	0.81	2.00	2.96	0.73	2.09	3.24	0.66	0.42	0.45	1.58
ONEAM: Fixed Income Plus RMF ²	F-RMF	140	13.8052	1.38	2.66	2.81	2.59	2.34	2.13	2.95	1.83	2.12	2.70	0.34	0.34	(0.43)	2.37
TISCO Fixed Income Retirement ⁴	TFIRMF	169	12.8370	1.25	2.29	2.95	3.28	2.18	2.25	2.45	1.63	1.90	3.44	0.51	0.42	1.03	2.19

31-Jan-13	Fund Code	Fund^ Size Bt mn	NAV Bt	Past Performance %									Annualized Std Dev %		Annualized Sharpe Ratio		Beta	
				1M	3M	6M	1Y	YTD	3Y	2010	2011	2012	1Y	3Y	1Y	3Y	1Y	3Y
RMF FIF Gold - Hedged																		
K Gold RMF	KGDRMF	5,559	14.45	0.52	(2.19)	3.45	(2.82)	0.52	48.36	21.91	19.89	(1.55)	13.99	17.95	(0.32)	0.75		
KTAM Gold RMF	KT-GOLDRMF	518	11.98	(0.79)	(3.92)	(0.16)	(5.71)	(0.79)	N/A	N/A	22.97	(5.19)	11.58	N/A	(0.67)	N/A		
MFC International Gold Retirement	I-GOLDRMF	108	13.15	0.44	(2.56)	2.29	(4.80)	0.44	N/A	N/A	10.98	3.84	13.34	N/A	(0.49)	N/A		
ONE Gold RMF	GOLD-RMF	102	13.76	0.92	(1.80)	3.27	(2.66)	0.92	N/A	N/A	19.58	(3.20)	12.63	N/A	(0.36)	N/A		
SCB Gold THB Hedged RMF	SCBGOLDHRMF	826	10.16	0.62	(2.27)	3.30	(2.40)	0.62	N/A	N/A	N/A	(1.98)	14.43	N/A	(0.28)	N/A		
Thanachart Gold Bullion RMF - Cur Hedge	TGOLDRMF-H	236	11.01	0.59	(2.75)	2.95	(3.48)	0.59	N/A	N/A	N/A	5.67	15.14	N/A	(0.33)	N/A		
TISCO Gold Retirement	TGOLDRMF	103	9.56	0.34	(2.68)	2.31	(5.81)	0.34	N/A	N/A	N/A	6.71	14.83	N/A	(0.50)	N/A		
TMB Gold Singapore RMF	TMBGOLDSRMF	350	12.33	0.44	(2.48)	2.98	(2.87)	0.44	N/A	N/A	N/A	(1.55)	14.17	N/A	(0.32)	N/A		
UOB Gold RMF - Currency Hedge	UOBGRMF-H	102	10.51	0.51	(2.31)	3.20	(2.62)	0.51	N/A	N/A	N/A	(1.37)	13.82	N/A	(0.31)	N/A		
RMF FIF Gold - Unhedged																		
Bualuang Gold RMF	BGOLDRMF	1,302	12.27	(2.04)	(5.23)	(2.82)	(8.01)	(2.04)	N/A	N/A	24.38	(6.82)	11.14	N/A	(0.92)	N/A		
Krungsri Gold RMF	KFGOLDRMF	1,132	14.66	(2.12)	(5.40)	(3.14)	(8.29)	(2.12)	32.61	13.70	24.13	(6.62)	11.53	16.92	(0.91)	0.56		
Thanachart Gold Bullion RMF - Cur Unhdge	TGOLDRMF-UH	42	10.41	(1.87)	(5.53)	(3.01)	(8.32)	(1.87)	N/A	N/A	N/A	0.82	12.46	N/A	(0.83)	N/A		
RMF FIF Global Bond																		
KTAM World Bond RMF	KT-BONDRMF	66	9.95	(0.57)	N/A	N/A	N/A	(0.57)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Thanachart Global Bond RMF	T-GlobalBondRMF	137	11.65	0.39	3.00	6.54	10.32	0.39	N/A	N/A	(0.49)	15.42	6.09	N/A	1.17	N/A		
TMB Global Bond RMF	TMBGRMF	223	11.31	0.61	3.17	6.77	11.01	0.61	N/A	N/A	N/A	15.92	5.79	N/A	1.34	N/A		

Retirement Mutual Fund (RMF)

31-Jan-13	Fund Code	Fund^ Size Bt mn	NAV Bt	Past Performance %									Annualized Std Dev %		Annualized Sharpe Ratio		Beta	
				1M	3M	6M	1Y	YTD	3Y	2010	2011	2012	1Y	3Y	1Y	3Y	1Y	3Y
RMF Equity																		
Aberdeen Smart Cap RMF	ABSC-RMF	2,791	78.61	3.56	12.35	28.53	54.87	3.56	160.13	44.25	9.11	53.22	12.32	14.65	4.06	2.16	0.89	0.75
ING Thai Equity RMF	INGERMF	739	81.92	10.03	22.53	34.60	53.49	10.03	144.09	44.04	(4.10)	48.99	14.48	20.13	2.79	1.51	1.05	1.06
JUMBO 25 RMF	JB25RMF	1,609	30.38	3.04	10.77	16.81	28.44	3.04	118.85	42.46	6.03	31.78	14.26	19.80	1.60	1.65	1.02	1.00
K Equity RMF	KEQRMF	3,230	24.45	5.99	14.56	20.45	34.65	5.99	121.43	54.84	(5.68)	34.61	13.67	20.20	2.01	1.35	1.09	1.10
KK Equity RMF	KKEQRMF	57	27.95	7.76	13.70	19.08	31.19	7.76	103.31	30.40	4.73	29.84	11.87	17.88	2.54	1.34	0.87	0.97
Krungsri Dividend Stock RMF	KFDIVRMF	2,799	26.34	4.58	12.61	26.49	44.32	4.58	167.92	61.71	7.97	42.73	12.00	15.90	2.84	2.06	0.84	0.77
Krungsri Equity RMF	KFEQRMF	479	25.22	9.87	23.45	32.86	37.59	9.87	102.79	31.64	(0.68)	30.90	13.15	19.14	2.24	1.26	0.96	1.02
Krungsri SET100 RMF	KFS100RMF	448	26.76	5.19	12.91	21.79	35.00	5.19	120.01	41.03	3.15	35.33	13.42	23.48	2.06	1.39	1.00	0.98
Nasset Equity RMF	NERMF	986	56.68	7.73	16.80	24.89	40.13	7.73	111.59	38.34	(3.36)	37.00	12.55	18.04	2.49	1.40	0.97	0.99
SCB SET50 Index RMF	SCBRMS50	226	14.68	4.38	12.06	19.90	32.50	4.38	N/A	N/A	N/A	33.67	13.77	N/A	1.88	N/A	1.00	0.94
SCB Equity RMF	SCBRM4	4,648	46.55	5.17	13.01	21.02	33.60	5.17	78.01	30.31	(8.93)	33.64	13.75	18.97	1.94	1.04	1.10	1.04
TISCO Equity Growth Retirement	TEGRMF	425	55.66	5.69	15.21	23.70	40.16	5.69	121.01	39.12	1.53	40.12	13.46	19.64	2.33	1.38	1.05	1.08
TMB SET50 RMF	TMB50RMF	1,989	34.68	4.39	12.15	20.18	33.12	4.39	119.98	43.84	2.81	34.29	13.71	19.52	2.34	1.68	0.99	0.98
UOB Equities RMF	UOBEQRMF	1,182	69.13	5.73	17.50	28.15	48.54	5.73	142.46	43.00	1.30	48.35	15.21	18.26	2.96	1.63	0.97	1.00
Valued Stock RMF	V-RMF	524	63.56	5.55	14.79	23.96	39.47	5.55	119.70	40.18	(1.04)	39.16	12.88	22.22	2.39	1.46	0.99	0.96
RMF Mixed - Flexible																		
Asset Plus Mixed RMF	ASP-MRF	261	26.07	5.81	14.63	21.39	37.86	5.81	113.40	39.42	(2.74)	38.62	11.97	18.15	2.47	1.41		
Flexible Plus RMF	FLEX-RMF	225	21.62	4.93	10.67	15.17	23.34	4.93	71.95	29.76	(2.31)	22.55	8.35	14.70	2.18	1.21		
K Flexible Equity RMF	KFLRMF	9,598	67.91	5.21	12.82	18.80	32.37	5.21	96.96	45.97	(8.33)	32.55	12.19	17.58	2.56	1.58		
KK Balance RMF	KKBLRMF	65	24.09	2.66	8.89	12.33	26.02	2.66	94.62	29.41	4.78	31.45	11.62	17.84	1.78	1.54		
Krung Thai Mixed Fund RMF 1	RMF1	1,168	50.60	5.30	12.00	19.72	31.95	5.30	103.83	38.54	(0.66)	32.19	12.87	18.11	2.40	1.33		
Krungsri Flexible 2 RMF	KFFLEX2RMF	186	46.55	10.62	23.26	41.33	51.41	10.62	117.81	30.17	0.26	41.33	12.47	17.49	3.80	1.49		
Krungsri Taweessap RMF	KFTSRMF	1,970	58.77	10.38	22.57	34.73	43.53	10.38	107.50	30.00	0.49	34.27	12.34	17.48	2.72	1.40		
MFC Retirement Value	M-VALUE	732	60.18	8.17	15.76	26.66	43.29	8.17	121.33	48.01	(7.26)	40.09	12.56	18.73	2.66	1.44		
Nasset Mixed RMF	NMIXRMF	993	31.75	8.29	19.28	31.69	48.54	8.29	128.52	41.54	(3.57)	45.35	11.81	17.64	3.12	1.57		
SCB Flexible RMF	SCBRM3	3,093	25.42	2.43	7.14	10.92	17.03	2.43	37.74	15.89	(4.18)	17.28	6.92	10.05	1.88	0.98		
TISCO Flexible Portfolio Retirement	TFPRMF	1,057	54.31	6.62	15.54	23.93	42.21	6.62	127.94	40.64	0.19	41.50	13.30	20.03	2.46	1.40		
RMF Mixed - Balanced																		
K Balanced RMF	KBLRMF	4,583	24.42	2.13	5.19	7.87	13.29	2.13	36.31	19.12	(2.47)	13.28	4.85	6.89	2.00	1.34		
RMF FIF Equity																		
Aberdeen Asia Pacific Equity RMF	ABAPAC-RMF	147	11.99	(0.80)	2.97	6.03	12.57	(0.80)	N/A	N/A	N/A	20.33	12.28	N/A	0.94	N/A		
TISCO Asia Pacific ex Japan Retirement	TAPRMF	56	9.78	(1.72)	3.35	7.22	5.32	(1.72)	4.84	1.60	(14.17)	14.63	15.75	19.21	0.23	0.13		
TISCO China India Retirement	TCIRMF	194	5.82	2.24	7.87	14.29	4.38	2.24	(8.75)	(2.03)	(26.54)	15.18	16.35	19.83	0.18	(0.12)		

Equity Fund (Foreign)

14-Mar-13	Fund Code	Dividend Payment	Fund^ Size Bt mn	NAV Bt	Past Performance % (FIF Equity Funds)									Annualized Std Dev %		Annualized Sharpe Ratio	
					1M	3M	6M	YTD	1Y	3Y	2010	2011	2012	1Y	3Y	1Y	3Y
US funds																	
Aberdeen American Growth	ABAG	No	238	13.44	1.50	4.88	5.11	4.99	17.24	N/A	N/A	0.17	20.01	16.56	N/A	0.86	N/A
Asset Plus S&P 500	ASP-S&P500	No	135	16.88	2.72	10.18	6.98	11.18	12.84	38.78	11.00	1.86	12.98	12.26	17.79	0.81	0.62
K USA Equity	K-USA	Paid	953	10.48	1.65	5.78	6.87	6.70	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Krungsri US Equity	KF-US	No	87	10.50	1.37	4.70	0.25	5.30	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Manulife Strength - American Growth FIF	MS-AMERICAN	No	28	10.39	0.90	5.89	N/A	5.69	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TISCO US Equity	TISCOUS	No	191	13.29	1.87	6.64	2.36	7.98	7.61	19.86	(0.20)	4.53	6.30	12.28	16.79	0.43	0.36
TMB US Opportunities	TMBUSO	No	250	8.16	(3.69)	(0.72)	(7.98)	0.16	(7.68)	N/A	N/A	N/A	(3.72)	16.10	N/A	(0.57)	N/A
SCB S&P 500	SCBS&P500	No	33	10.82	2.90	N/A	N/A	11.69	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Equities																	
Aberdeen European Growth	ABEG	No	189	7.13	1.25	4.25	4.67	2.94	7.89	13.59	(2.29)	(4.69)	14.06	13.60	20.10	0.42	0.24
ING Thai Euro High Dividend	INGEHD	No	161	6.08	(1.53)	1.55	(0.58)	0.37	0.72	(17.20)	(17.35)	(14.64)	8.09	20.36	23.46	0.01	(0.21)
Emerging market funds																	
Aberdeen Global Emerging Growth	ABGEM	No	943	13.08	(0.92)	(0.40)	2.98	(1.87)	4.64	21.22	13.21	(7.15)	19.36	10.49	14.80	0.23	0.41
Asset Plus BRIC	ASP-BRIC	Paid	110	6.44	(3.13)	0.29	(0.23)	(1.28)	(7.83)	(15.43)	5.95	(25.23)	6.31	14.53	21.24	(0.66)	(0.22)
ING Thai BRIC 40	INGBRIC	No	252	6.54	(3.66)	(4.02)	(4.49)	(4.82)	(11.52)	(14.62)	(2.20)	(14.80)	5.27	18.39	24.59	(0.70)	(0.15)
Krungsri BRIC Stars	KF-BRIC	No	127	4.69	(4.66)	(2.94)	(3.10)	(3.86)	(12.26)	(24.64)	(2.22)	(24.83)	5.87	12.91	19.65	(1.13)	(0.45)
Krungsri Emerging Markets Equity	KF-EM	No	185	9.99	(1.15)	(2.19)	N/A	(2.30)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Krungsri Latin America Equity	KF-LATAM	No	304	9.59	(2.28)	(1.70)	(1.87)	(3.84)	(10.57)	(11.48)	N/A	(17.94)	6.15	15.60	20.80	(0.79)	(0.16)
Manulife Strength-Emerging Est Eurp FIF	MS-EEEURO	No	109	6.36	(1.40)	0.61	(3.41)	(1.50)	(2.99)	(7.82)	5.91	(23.43)	19.27	18.11	24.43	(0.22)	(0.05)
MFC International BRIC Recovery Series 3	I-BRICRecovery3	No	151	8.87	(4.45)	(0.62)	3.31	(1.96)	(4.81)	(12.04)	6.37	(25.05)	15.17	15.14	20.28	(0.42)	(0.18)
1 A.M. Global Emerging Market Equity	1AM-GEM	Paid	123	9.71	(1.88)	(1.26)	0.48	(2.05)	(3.85)	(2.48)	4.29	(14.10)	9.64	10.87	16.76	(0.54)	(0.05)
SCB Emerging Equity	SCBEMEQ	No	182	10.20	(0.68)	N/A	N/A	(0.24)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TISCO Latin America	TISCOLAF	No	148	8.17	(0.26)	1.30	(0.41)	1.05	(10.14)	N/A	N/A	(17.88)	1.15	19.15	N/A	(0.59)	N/A
TMB Emerging Markets Equity Index	TMBEMEQ	No	467	9.06	(2.95)	(3.56)	(2.05)	(4.64)	(4.39)	(3.53)	3.78	(15.23)	12.05	16.67	24.61	(0.34)	0.02
Asia Pacific funds																	
Aberdeen Asia Pacific Equity	ABAPAC	No	2,346	16.88	(1.20)	0.55	4.18	(0.39)	8.33	28.33	16.17	(8.85)	22.43	9.84	13.51	0.58	0.58
Aberdeen India Growth	ABIG	No	175	9.98	0.18	0.11	2.04	(0.08)	1.04	N/A	N/A	N/A	15.53	14.59	N/A	(0.04)	N/A
Asset Plus Asian Special Situations	ASP-ASIAN	Paid	194	8.34	(0.89)	1.21	5.57	0.82	10.52	14.86	13.24	(16.48)	18.03	14.53	19.44	0.57	0.26
Asset Plus Nippon Growth	ASP-NGF	No	267	7.16	3.19	22.19	27.18	12.07	13.03	9.81	4.12	(12.85)	7.85	21.17	23.44	0.55	0.19
CIMB-Principal Asia Pacific Dynamic Inc	CIMB-PRINCIPALAPDI	No	290	11.38	2.10	7.03	13.50	5.75	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
K India Equity	K-INDIA	Paid	617	8.56	(2.01)	(0.21)	9.62	(0.30)	0.70	N/A	N/A	N/A	30.11	16.05	N/A	(0.04)	N/A
Manulife Strength-Asian Small Cap Eq FIF	MS-ASIANSM	No	834	13.59	2.13	8.60	20.55	7.27	27.42	N/A	N/A	N/A	N/A	10.72	N/A	2.02	N/A
SCB Asian Emerging Markets	SCBAEM	No	255	10.71	(2.03)	1.11	4.69	0.04	1.22	16.09	16.53	(10.43)	11.29	11.64	16.91	(0.06)	0.30
TISCO Asia Pacific ex Japan	TISCOAP	No	688	13.03	(0.38)	(1.36)	5.51	(1.37)	3.29	5.44	3.53	(13.01)	16.51	15.52	19.07	0.11	0.11
TISCO China India Dividend	TISCOCID	Paid	573	4.50	(4.22)	(4.71)	4.27	(4.83)	(4.83)	(16.04)	(0.85)	(25.74)	16.77	16.51	19.69	(0.37)	(0.27)
UOB Smart Asia	UOBSA	No	433	7.28	(2.39)	(3.09)	1.34	(3.22)	0.32	(4.75)	8.85	(25.28)	14.88	12.07	19.78	(0.13)	(0.05)

Equity Fund (Foreign)

14-Mar-13	Fund Code	Dividend Payment	Fund^ Size Bt mn	NAV Bt	Past Performance % (FIF Equity Funds)									Annualized Std Dev %		Annualized Sharpe Ratio	
					1M	3M	6M	YTD	1Y	3Y	2010	2011	2012	1Y	3Y	1Y	3Y
China funds																	
Aberdeen China Gateway	ABCG	No	1,261	12.07	(3.34)	(1.03)	4.90	(2.20)	(0.51)	15.33	15.72	(10.08)	14.18	10.09	13.00	(0.26)	0.32
Asset Plus HSI	ASP-HSI	No	69	11.91	(3.30)	(0.35)	9.68	(0.58)	8.73	14.85	N/A	(17.10)	26.85	14.93	19.17	0.45	0.26
K China Equity	K-CHINA	Paid	4,603	9.58	(4.41)	2.08	8.90	0.21	2.34	0.24	3.60	(17.64)	15.47	15.36	18.86	0.05	0.02
Krungsri China Equity	KF-CHINA	No	306	8.83	(6.46)	(5.45)	7.44	(5.74)	(3.66)	(13.87)	N/A	(16.24)	12.77	18.06	23.43	(0.26)	(0.15)
W.I.S.E. KTAM CSI 300 China Tracker	CHINA	Paid	320	5.42	(8.66)	(2.02)	3.33	(8.78)	(13.75)	N/A	N/A	(22.89)	3.80	19.85	N/A	(0.76)	N/A
Manulife Strength-China Value FIF	MS-CHINAVALUE	No	472	9.50	(4.21)	0.80	10.66	(0.95)	(2.56)	(1.22)	5.46	(16.65)	8.92	13.71	18.79	(0.31)	(0.00)
SCB China Equity	SCBCE	No	498	7.43	(6.75)	(5.77)	7.34	(6.05)	(3.89)	(15.54)	(9.29)	(17.06)	12.62	18.31	23.73	(0.26)	(0.18)
TMB China Equity Index	TMBCHEQ	No	2,583	3.81	(10.02)	(2.68)	9.45	(5.76)	(8.58)	(24.63)	(22.69)	(13.66)	4.42	20.85	22.89	(0.44)	(0.36)
UOB Smart Greater China	UOBSGC	No	158	5.75	(4.65)	(5.05)	0.88	(4.80)	(2.07)	(10.67)	1.18	(24.58)	16.04	13.95	20.88	(0.26)	(0.14)
Other funds																	
Finansa Asian Consumption	FAMACF	Paid	239	10.98	(1.54)	(1.24)	3.06	(1.91)	5.76	N/A	N/A	N/A	20.41	11.93	N/A	0.30	N/A
ING Thai Global Water	INGGW	No	90	8.55	0.62	4.82	4.99	4.78	9.35	15.63	(0.62)	(4.89)	11.49	12.61	20.48	0.55	0.27
KTAM World Agriculture	KT-AGRI	No	97	9.14	(3.04)	(1.19)	(3.06)	(1.32)	1.46	N/A	N/A	N/A	11.90	15.37	N/A	(0.00)	N/A
KTAM World Energy	KT-ENERGY	No	535	11.82	(1.05)	2.09	(8.77)	2.60	(9.81)	(2.90)	15.57	(12.63)	(6.21)	17.59	24.95	(0.64)	0.03
KTAM World Financial Services	KT-FINANCE	No	56	10.68	0.30	6.95	11.82	5.70	13.78	8.11	(2.83)	(15.56)	22.75	13.92	19.54	0.79	0.16
KTAM World Gold and Precious Equity	KT-PRECIOUS	No	224	5.56	(10.05)	(19.06)	(30.36)	(17.10)	(32.94)	N/A	N/A	(20.45)	(20.71)	24.45	N/A	(1.58)	N/A
KTAM World Metals and Mining	KT-MINING	No	159	7.08	(10.44)	(12.11)	(18.03)	(14.31)	(24.78)	N/A	N/A	(28.89)	(8.45)	21.51	N/A	(1.31)	N/A
Thanachart Global Energy	T-GlobalEnergy	No	138	4.46	(0.61)	5.85	(3.46)	6.27	(3.78)	(20.36)	(14.90)	(18.23)	(4.12)	13.89	20.88	(0.39)	(0.32)
Thanachart Infrastructure and Nat Res	T-INFRA	Paid	357	10.33	1.10	6.62	2.68	6.79	1.64	12.64	15.27	(11.90)	4.29	11.45	17.52	(0.03)	0.23
Benchmarks																	
S&P 500 TR					2.33	7.54	4.03	6.73	10.55	32.01	4.04	6.87	12.47	12.26	17.93	0.64	0.51
MSCI Europe GR USD					0.63	2.71	3.72	2.22	9.76	10.07	(5.52)	(6.33)	16.28	18.26	23.67	0.44	0.19
MSCI AC Asia Pac Ex JPN GR USD					(1.46)	(0.38)	4.96	(0.43)	6.23	14.50	7.07	(11.44)	18.90	11.87	17.17	0.33	0.26
MSCI Japan GR USD					4.47	9.53	9.60	5.52	4.53	0.75	4.52	(10.19)	5.07	16.24	18.33	0.18	0.03
MSCI EM GR USD					(2.19)	(2.49)	0.28	(3.51)	(2.51)	4.30	7.77	(14.36)	15.02	11.61	16.20	(0.37)	0.08
MSCI BRIC GR USD					(3.17)	(2.11)	0.94	(3.32)	(7.51)	(11.37)	(0.74)	(19.07)	11.39	13.66	18.02	(0.67)	(0.20)
MSCI EM Eastern Europe GR USD					(3.14)	(2.36)	(7.62)	(3.83)	(9.05)	(6.54)	5.13	(17.58)	15.10	21.49	26.82	(0.43)	0.00
MSCI China GR USD					(6.05)	(5.06)	6.32	(5.83)	0.12	(4.50)	(5.21)	(14.43)	19.36	16.02	20.81	(0.07)	(0.03)
MSCI India GR USD					(1.11)	(2.20)	3.49	(2.15)	(2.76)	(13.39)	9.36	(34.24)	22.13	17.87	20.84	(0.20)	(0.18)
MSCI World GR USD					1.66	5.67	4.27	4.78	9.44	20.00	1.57	(0.59)	12.99	11.45	16.29	0.59	0.36
MSCI World/Energy GR USD					0.11	3.57	(3.88)	3.28	(1.07)	12.96	1.74	5.40	(0.62)	15.63	21.01	(0.15)	0.23
MSCI World/Financials GR USD					1.40	8.63	10.16	6.22	16.81	8.88	(5.00)	(14.25)	26.16	13.83	20.81	0.96	0.17
MSCI World/Materials GR USD					(3.07)	(1.45)	(3.22)	(3.07)	(2.31)	(1.14)	9.99	(15.81)	8.39	16.05	21.33	(0.22)	0.03
FTSE Gold Mines TR USD					(10.40)	(20.43)	(32.44)	(20.18)	(29.69)	(27.85)	17.48	(11.10)	(16.63)	23.95	24.75	(1.41)	(0.36)

Assignment

1) Pick three local equity funds and describe the reasons why you pick each fund

- Fund style, Sector weighting, Top holdings, Past Performance, Fee

2) Pick two foreign equity funds and describe the reasons why you pick each fund

- Fund style, Sector weighting, Top holdings, Past Performance, Fee
- Why US or EU or EM or Asia Pac or China?
 - Hint --> Analyze macro picture of each continent

Recommended Website

<http://www.morningstarthailand.com>



Gold Fund

	Non FX hedged mutual fund						FX hedged mutual fund							
Fund	Tgold - UH	SCBGOLD	TMB Gold	Krungsri Gold	UOB Gold	Tgold - H	SCBGOLDH	Tisco Gold	MFC-I-Gold	K-GOLD	ASP Gold	KT-Gold	TMB Gold Sing	UOB Gold - H
Fund manager	Thanachart AM	SCBAM	TMB AM	Krungsri	UOB Gold	Thanachart AM	SCBAM	Tisco AM	MFC	K-Asset	Asset Plus	KTAM	TMB AM	UOB AM
Master Fund	Buy gold bars in HK	SPDR Gold	SPDR Gold	SPDR Gold	SPDR Gold	Buy gold in HK	SPDR Gold	SPDR Gold	SPDR Gold	SPDR Gold	SPDR Gold	SPDR Gold	SPDR Gold	SPDR Gold
Market used	Hong Kong	Singapore	New York	Singapore	US	Hong Kong	Singapore	Hong Kong	Hong Kong	Singapore	Singapore	Singapore	Singapore	Singapore
Local Fund Size (M B)	429	371	1743	1115	258	2497	1051	911	741	24171	338	396	2985	246
* Broker/front end fee	0.11%	0.15%	0.25%	0.30%	0.10%	0.11%	0.15%	0.50%	0.35%	0.10%	0.25%	0.25%	0.25%	0.10%
* Broker/back end fee	0.11%	0.15%	0.25%	0.30%	0.10%	0.11%	0.15%		0.25%	0.10%		0.10%	0.25%	0.10%
Total front end/back end fee	0.21%	0.30%	0.50%	0.60%	0.20%	0.21%	0.30%	0.50%	0.60%	0.20%	0.25%	0.35%	0.50%	0.20%
**Local Management fee	0.80%	0.44%	0.70%	0.50%	0.90%	0.80%	0.44%	0.60%	0.35%	0.46%	0.50%	0.90%	0.70%	0.36%
Master fund management fee	0.00%	0.40%	0.40%	0.40%	0.40%	0.00%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%
Total Management fee	0.80%	0.84%	1.10%	0.90%	1.30%	0.80%	0.84%	1.00%	0.75%	0.86%	0.90%	1.30%	1.10%	0.76%
Registrar and Trustee	0.00%	0.07%	0.13%	0.22%	0.18%	0.00%	0.07%	0.20%	0.13%	0.09%	0.17%	0.14%	0.13%	0.17%
FX hedging	No	No	No	No	At managers disceation	90-100%	M in 90%	80%	Max 90%// Currently 85-90%	M in 90%	Fully hedging	25-75%// Currently 50%	Fully hedging	M in 90%
Master Fund price	4.00 p.m. of T	4.00 p.m. of T	4.00 am of T+1	4.00 p.m. of T	4.00 am of T+1	4.00 p.m. of T	4.00 p.m. of T	3.00 p.m. of T	3.00 p.m. of T	4.00 p.m. of T	4.00 p.m. of T	4.00 p.m. of T	4.00 p.m. of T	4.00 p.m. of T
Cash redemption period	T+1	T+3	T+3	T+3	T+3	T+1	T+3	T+5	T+3	T+3	T+3	T+3	T+3	T+3
***Total 1st year fee	0.91%	106%	148%	142%	158%	0.91%	106%	170%	123%	105%	132%	169%	148%	103%

14-Mar-13	Fund Code	Fund^ Size Bt mn	Past Performance % (FIF other funds)									Annualized Std Dev %		Annualized Sharpe Ratio	
			1M	3M	6M	YTD	1Y	3Y	2010	2011	2012	1Y	3Y	1Y	3Y
Gold funds															
TMB Gold Fund	TMBGOLD	1,531	(3.69)	(9.75)	(14.46)	(7.61)	(8.12)	25.97	15.17	15.02	1.29	12.83	16.83	(0.79)	0.46
TMB Gold Singapore	TMBGOLDS	2,829	(3.53)	(6.51)	(10.25)	(4.66)	(4.11)	N/A	N/A	N/A	(1.36)	13.80	N/A	(0.42)	N/A
Thanachart Gold Bullion-Currency Hedged	TGOLDBULLION-H	2,358	(3.48)	(6.62)	(10.51)	(4.55)	(4.12)	N/A	N/A	N/A	5.63	14.54	N/A	(0.39)	N/A
Thanachart Gold Bullion-Currency Unhedged	TGOLDBULLION-UH	457	(4.14)	(9.80)	(14.31)	(7.66)	(8.85)	N/A	N/A	N/A	0.56	12.15	N/A	(0.90)	N/A
SCB Gold Open End	SCBGOLD	370	(4.21)	(9.74)	(14.23)	(7.82)	(8.78)	N/A	N/A	N/A	(6.16)	11.61	N/A	(0.94)	N/A
SCB Gold THB Hedged Open End	SCBGOLDH	1,661	(3.39)	(6.09)	(9.62)	(4.29)	(3.16)	N/A	N/A	N/A	(0.87)	13.89	N/A	(0.35)	N/A
Tisco Gold	TGOLD	941	(3.36)	(6.58)	(10.28)	(4.58)	(5.46)	30.53	14.42	10.24	7.24	14.63	16.39	(0.48)	0.54
K Gold	K-GOLD	24,792	(3.27)	(5.96)	(9.52)	(4.17)	(3.44)	41.00	24.58	20.29	(1.38)	13.54	17.78	(0.38)	0.65
Asset Plus Gold	ASP-GOLD	325	(3.57)	(6.54)	(10.20)	(4.65)	(5.07)	36.05	23.64	18.46	(2.60)	13.34	17.47	(0.51)	0.59

■ TGoldBullion – Hedged

- Invest directly in physical gold in Hongkong
- Hedges the US dollar currency exposure
- Cheapest on fees among gold funds as the fund does not have to pay for master fund management fee to SPDR Gold Trust ETF which is commonly used by most gold funds
- The gold price used is finalized in the Asian time zone which reduces the time gap between investor orders and price settlement

Oil Fund

Fund	Non FX hedged mutual fund					FX hedged mutual fund		
	Krungsri Oil	TMB Oil	KT Oil	S-Oil	ONE Oil Dividend	MFC-I-Oil	ASP Oil	K-Oil
Fund manager	Krungsri AM	TMBAM	KTAM	Solaris AM	ONE AM	MFC	ASP	K-Asset
Master Fund	PowerShares DB Oil ETF	PowerShares DB Oil ETF	PowerShares DB Oil ETF	PowerShares DB Oil ETF	Brent oil Futures	PowerShares DB Oil ETF	PowerShares DB Oil ETF	PowerShares DB Oil ETF
Market used	New York	New York	New York	New York	TFEX	New York	New York	New York
Local Fund Size (MB)	293	475	272	4	30	94	80	2673
Dividend Payment	No	No	No	No	Max 4 times/yr	No	No	No
Broker/front end fee	0.00%	0.15%	0.15%	1.00%	0.30%	0.60%	0.25%	0.08%
Broker/back end fee	0.00%	0.15%	0.15%	0.00%	0.00%	0.10%	0.00%	0.08%
Total front end/back end fee	0.00%	0.30%	0.30%	1.00%	0.30%	0.70%	0.25%	0.16%
Local Management fee	1.00%	1.20%	1.20%	0.80%	1.50%	0.75%	0.50%	0.50%
Master fund management fee	0.75%	0.75%	0.75%	0.75%	0.00%	0.75%	0.75%	0.75%
Total Management fee	1.75%	1.95%	1.95%	1.55%	1.50%	1.50%	1.25%	1.25%
Trustee	0.04%	0.03%	0.03%	0.03%	0.03%	0.03%	0.07%	0.07%
Registrar	0.15%	0.13%	0.13%	0.16%	0.10%	0.10%	0.10%	0.15%
Registrar and Trustee	0.19%	0.16%	0.16%	0.19%	0.13%	0.13%	0.17%	0.22%
FX hedging	No	No	No	No	No	Min 80%	On average 90%	Min 90%
Cash redemption period	T+5	T+3	T+4	T+5	T+1	T+6	T+5	T+5
***Total 1st year fee	1.94%	2.26%	2.26%	2.74%	1.93%	2.23%	1.67%	1.55%

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