



LH SOVEREIGN INSTRUMENTS THAILAND ESG FUND (LHSITHAIESG)

LHSITHAIESG

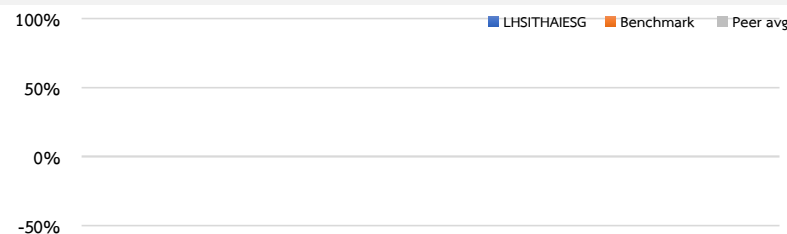
Type of mutual fund / Peer group of mutual funds

- Fixed Fund/ Cross Investing Fund
- Thai Sustainable Equity Fund / Sustainable and Responsible Investment Fund (SRI Fund)
- AIMC category : Long Term General Bond

Investment policy and strategy

- The Fund primarily invests in Thai government securities, including Treasury bills, government bonds, Bank of Thailand bonds, and bonds issued by state-owned enterprises guaranteed by the Ministry of Finance. Investments may also include deposits, promissory notes, bills of exchange, and equities issued or guaranteed by the government or state enterprises.
- Additionally, the Fund may invest in high-quality corporate bonds that are either fully guaranteed by the Ministry of Finance or designed to promote sustainability. These may include Green Bonds, Sustainability Bonds, or Sustainability-Linked Bonds, where proceeds are used to fund or refinance projects with environmental or social benefits.
- The Fund maintains a net exposure of no less than 80% of its NAV in sustainability-related instruments.
- Up to 20% of the Fund's NAV may be invested in other eligible securities as determined by the management company.
- The Fund follows an active management strategy aiming to deliver long-term outperformance relative to its benchmark.

Calendar year performance and benchmarks over the past five years (% per annum)

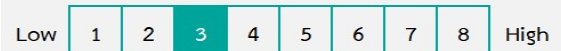


Past performance at specific periods (¹% per annum)

	YTD	3 months	6 months	1 year ¹
LHSITHAIESG	4.93	3.74	4.60	N/A
Benchmarks	4.81	3.44	5.23	N/A
Peer group average	3.79	2.70	4.02	6.70
Fund standard deviation	2.54	2.13	2.61	N/A
Benchmark standard deviation	2.13	1.70	2.23	N/A

	3 years ¹	5 years ¹	10 years ¹	Since Inc. ¹
LHSITHAIESG	N/A	N/A	N/A	4.60
Benchmarks	N/A	N/A	N/A	5.23
Peer group average	3.07	1.95	2.08	N/A
Fund standard deviation	N/A	N/A	N/A	2.60
Benchmark standard deviation	N/A	N/A	N/A	2.23

Risk Level



High Risk

Investing in Thai government instruments with average net exposure during the fiscal year. Not less than 80% of NAV

Fund Information

Registration Date	11/29/2024
Registration Date	No
Dividend Distribution Policy	No
Fund Duration	Not defined

List of Fund Managers :

Name - Surname	Start managed
Phuchsagun Tanaworakitsakun	29-Nov-24
Pornphen Chuleepasert	29-Nov-24

Benchmarks :

1. ThaiBMA Government Bond ESG Index Net Total Return-80%
2. ThaiBMA Short-term Government Bond Index Total Return-20%

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

Investors can study liquidity risk management tools in the prospectus.

Prospectus of fund



www.lhfund.co.th

Subscription of Units		Redemption of Units**	
Subscription Date	(Daily) Business day	Redemption Date :	(Daily) Business day
Business hour :	8.30 am. - 15.30 pm.	Business hour :	8.30 am. - 15.30 pm.
Minimum Initial	indefinite	Minimum Redemption Amount :	indefinite
Subscription Amount:		Minimum Holding Balance :	indefinite
Minimum Subsequent	indefinite	Settlement Period* :	T+1
Subscription Amount :			

note : *Within 5 business days after the transaction date Currently receive the redemption money within 1 business day after the transaction date (T+1)

*Redemption of investment units may require the unitholder to return tax benefits previously received. Therefore, unitholders are responsible for reviewing and complying with tax laws and the tax privileges stated in the investment guide.

Fees to be charged to the fund (% of NAV per annum)

Fee items	Maximum charge	Actual charged
Management Fee	2.14	0.2140
Total expenses	4.19	0.3381

Remarks:

- 1) Fees and charges are inclusive of VAT. Specific business tax or similar taxes (if any).
- 2) Expenses charged to the fund All combined must not exceed 4.19% per annum of the fund's NAV.

In addition, if the fund invests in units of other mutual funds under the same management (destination funds), the management company will not charge management fees, sales fees, and/or redemption fees for units overlapping with the destination fund. For example, if the original fund has a net asset value of 1,000 million baht and allocates investments to the destination fund amounting to 100 million baht, the management company will only charge management fees, sales fees, and/or redemption fees from the 1,000 million baht investment, at the rate set by the original fund. The destination fund will not charge additional fees as mentioned above.

Fees to be charged to unitholders (% of trading value)

Fee items	Maximum charge	Actual charged
Front-end fee	2.00	waive
Back-end fee	2.00	waive
Switching-in fee	1.00	waive
Switching-out fee	1.00	waive
Transfer fee	According to the Registrar unit	200 Baht/Transaction

Remarks :

- 1) The above fees might be different depending on the type of investors; individual investor or investors group. At the discretion of the management company.
- 2) In case of switching investment units The management company may waive the fee for switching investment units for switching between investment units between the funds under the management of the management company. But will charge the sale and redemption fees according to the rate specified by the Asset management company
- 3) The above fees already include VAT, specific business tax or any other taxes.

Statistical Data

Maximum Drawdown	-1.73%
Recovering Period	N/A
FX Hedging	N/A
Portfolio Turnover Ratio	0.1130
Sharpe Ratio	N/A
Alpha	N/A
Beta	N/A
Tracking Error	N/A
Average Maturity of Debt Instruments	9 ปี 5 เดือน
Yield to Maturity	1.82

Country Allocation

Note :

Sector Allocation / Top 5 of Issuer Allocation

MINISTRY OF FINANCE	97.91
KRUNG THAI BANK PUBLIC COMPANY LIMITED	2.32
Others	-0.23

Note : Investment allocation in the top 5 industry groups

Proportion of asset types invested		List of Top 5 Holdings		Weight According to Credit Rating (%)			
Government Bond	97.91	Sustainability Government Bond for Debt Management (FY2020, Series 1)	64.55	Domestic	national	international	
Deposit	2.32	Sustainability Government Bond for COVID-19 Emergency Loan Scheme (FY2022)	33.35	GOV Bond/AAA	97.91%		
Others	-0.23	Deposit Account with Krung Thai Bank Public Company Limited	2.32	AA	2.32%		
		Others	-0.23	A			
				BBB			
				Under BBB			
				Unrated			

Additional investment policy

1.1. Sustainability-Related Investment Objective

The Fund aims to promote sustainable investment by investing in government bonds, bonds guaranteed by the Ministry of Finance for both principal and interest, or debentures similarly guaranteed by the Ministry of Finance—excluding convertible debentures. These instruments include green bonds, sustainability bonds, or sustainability-linked bonds.

1.2. Sustainability Goal (if any)

To support government-issued ESG bonds (Environmental, Social and Governance Bonds) that disclose the use of proceeds for promoting environmental and social initiatives in Thailand. These efforts are in line with the sustainable finance framework and aim to contribute to the achievement of internationally recognized sustainability goals, such as the United Nations Sustainable Development Goals (SDGs).

1.3. Investment Universe

The Fund will invest in government bonds and bonds or debentures guaranteed by the Ministry of Finance for both principal and interest (collectively referred to as "instruments"). These include green bonds, sustainability bonds, or sustainability-linked bonds, where the issuer raises funds for investment or refinancing of projects related to environmental conservation or sustainability.

1.4. Sustainability-Related Investment Benchmark

1. ThaiBMA Government Bond ESG Index Net Total Return – 80%


2. ThaiBMA Short-term Government Bond Index Total Return – 20%

The Fund uses the ThaiBMA Government Bond ESG Index Net Total Return (80%) as a benchmark because it includes ESG bonds issued by the government and registered with ThaiBMA, in accordance with the Fund's investment policy focusing on green and sustainable instruments.

The remaining 20% references the ThaiBMA Short-term Government Bond Index Total Return, which includes short-term government bonds also registered with ThaiBMA. The Fund may invest in such short-term debt instruments beyond those categorized as green or sustainable bonds.

Investors can learn more about the ESG bond index methodology via the Thai Bond Market Association:

 ESG Bond Index Methodology (PDF): <http://www.thaibma.or.th/pdf/Article/esgBondIndex.pdf>

 ThaiBMA ESG Index Information: <https://www.thaibma.or.th/EN/Market/Index/ESGIndex.aspx>

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.

LAND AND HOUSES FUND MANAGEMENT CO.,LTD

Tel 02-286-3484 www.lhfund.co.th

11 Q.House Sathon Building Fl. 10, 14 South Sathon Road
Tungmahamek Sathon, Bangkok 10120