

SCB Sustainable Emerging Markets Equity Fund



Accumulation
SCBEMEQA

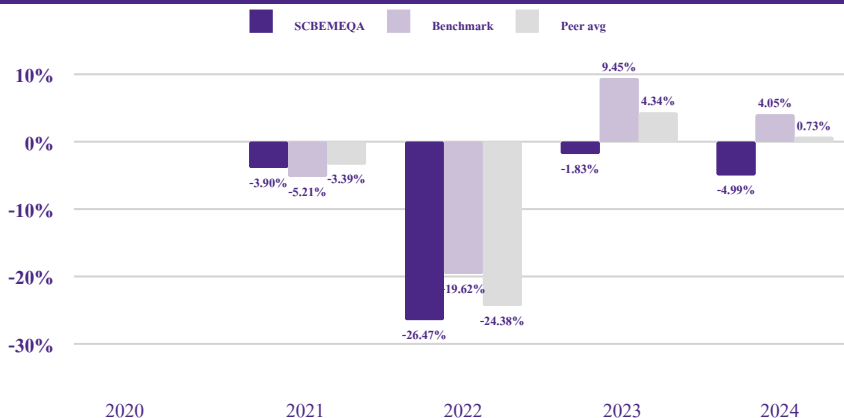
Fund Type / Peer Group

- Fund type: Equity Fund/Feeder Fund/SRI Fund/Fund that focuses on investing with foreign investment risk
- AIMC category: Emerging Market

Investment Policy and Strategy

- The Fund is a feeder fund investing mainly in the investment units of Fidelity Funds - Emerging Markets Equity ESG Fund (the Master Fund) Class Y Accumulation USD Currency. The Master Fund invests at least 70% in equity securities of, and related instruments providing exposure to, companies that have their head office in, are listed in, or exercise a predominant part of their activity in developing markets.
- Management company's name of the master fund: FIL Investment Management (Luxembourg) S.A.
- The Fund may consider investing in derivatives for purposes of enhancing the efficiency of portfolio management and/or hedging exchange rate risk of securities or assets denominated in foreign currencies held by the Fund against Thai baht at any time, not less than 90% of foreign invested asset value.
- Fund's management strategy: The Fund has a passive management strategy aiming to achieve performance close to the Master Fund while the Master Fund has an active management strategy aiming to achieve performance higher than the benchmark.

Past Performance and Benchmark for the Past 5 Calendar Years (% p.a.)



Remark: In the year the Fund was registered, the performance will be shown from the date of registration of the Fund until the end of calendar year.

Pin-Back Performance

	YTD	3 Mths	6 Mths	1 Yr ¹	3 Yrs ¹	5 Yrs ¹	10 Yrs ¹	Since Inception ¹
SCBEMEQA	18.41	10.30	17.27	15.50	7.69	N/A	N/A	-5.69
Benchmark	26.62	12.18	23.83	21.69	17.70	N/A	N/A	2.25
Average in the same group ²	23.02	11.35	20.71	17.73	11.79	N/A	N/A	N/A
Portfolio SD	15.22	6.46	8.98	16.72	16.60	N/A	N/A	17.97
Benchmark SD	13.59	5.91	7.93	14.55	14.63	N/A	N/A	15.95

Remark: ¹ % per year

² Average in the same group according to the AIMC category of mutual funds

Risk Spectrum

Low

1	2	3	4	5	6	7	8
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 High
6 : High Risk

Invest on average over a year no less than 80% of NAV mainly in equity instruments.

Fund Facts

Inception Date	18 December 2012
Share class launch date	11 August 2021
Dividend payment policy	No
Fund Maturity	None
Fund Manager	
Mr.Vijak Na Chiengmai	9 April 2023
MissNarintra Tinnaratsakulchai	2 November 2021

Benchmark

Bloomberg Emerging Markets Large & Mid Cap Net Return Index 100% The Management Company will use the weighted average return of the FX hedging contracts, adjusted with the FX hedging cost during the time period of benchmark's return calculation to calculate return into Thai Baht (95%) and adjusted with the exchange rate to calculate return into Thai Baht (5%) (Change of benchmark is effective from 1 January 2025 onwards.)

Notice

- Investment in mutual funds is not a money deposit.
- Past performance of the fund is not a guarantee for future performance.

Certified by the CAC (Thailand's Private Sector Collective Action)

Coalition Against Corruption: CAC

Prospectus



Investors can study liquidity risk management tools in the Prospectus.

www.scbam.com

Subscription	Redemption
Subscription Date: Every trading day	Redemption Date: Every trading day
Office Hours: From business opening time - 15.00 hrs. SCB EASY APP from business opening time - 15.00 hrs.	Office Hours: From business opening time - 15.00 hrs. SCB EASY APP from business opening time - 15.00 hrs.
Minimum Initial Subscription: 1 Baht	Minimum Redemption: 1 Baht
Minimum Subsequent Subscription: 1 Baht	Minimum Balance: 1 Baht
	Period of Payment: T+5 (Settlement within 5 tradings day after redemption date)
	(The Management Company reserves the right to change the settlement period, which will not exceed 7 business days from the redemption date.)

Fees Collected from the Fund (%p.a. of NAV) (included of VAT)		
Fees	Maximum not exceeding	Actual Charged
Management Fee	1.61	1.61
Total Expense	2.94	1.75

Remark : - The Management Company may consider changing the actual charged fees to reflect its strategy or administrative costs.

Fees Collected from Unit holders (% of Trading Value) (included of VAT)		
Fees	Maximum not exceeding	Actual Charged
Front-end fee	0.54	0.54
Back-end fee	0.54	waived
Switch In fee	0.54	0.54
Switch Out fee	0.54	waived
Transfer fee	Baht 10 per 1,000 units	Baht 10 per 1,000 units

Remark: - The Management Company may consider changing the actual charged fees to reflect its strategy or administrative costs.

- Brokerage Fees for trading securities upon purchasing/selling/switching investment units shall not exceed 0.75% of investment unit value (waived).

Asset Allocation		Top 5 Holdings	
Asset	% NAV	Securities	% NAV
UNIT TRUST	98.67	FIDELITY FUNDS - EMERGING	98.67
CUSTODIAN BANK, TERM & SAVING DEPOSIT, CERTIFICATE OF DEPOSIT	1.10	MARKETS EQUITY ESG FUND	
OTHER ASSET	0.36		
DERIVATIVE	-0.13		

Statistical data	
Maximum Drawdown	-42.56%
Recovering Peroid	N/A
FX Hedging	95.81%
Portfolio Turnover	1.08
Sharpe ratio	0.35
Alpha	-10.53%
Beta	0.89
Tracking Error	-

Top 5 Holdings of Master Fund	
Securities	% NAV
TAIWAN SEMICONDUCTOR MFG CO LTD	9.90
SAMSUNG ELECTRONICS CO LTD	6.00
HDFC BANK LTD	5.10
NASPERS LTD	4.50
ICICI BANK LTD	3.90

Foreign Investment Allocation of Master Fund	
Country	% NAV
CHINA	27.80
INDIA	17.80
TAIWAN, PROVINCE OF CHINA	14.00
SOUTH AFRICA	9.70
KOREA, REPUBLIC OF	7.50

Sector Allocation of Master Fund	
Sector	% NAV
Information Technology	24.50
Consumer Discretionary	22.60
Financials	22.00
Industrials	12.10
Consumer Staples	5.00
Other	11.70

Remark: Master fund data, as of 31 October 2025

Investment in any fund more than 20% of NAV

Fund Name: FIDELITY FUNDS - EMERGING MARKETS EQUITY ESG FUND ISIN code: LU1102506141

Bloomberg code: FEMFYAU LX

Definition

Maximum Drawdown refers to the highest percentage loss of the fund over the past 5 years (or since inception if the fund has been established for less than 5 years). It is calculated from the highest unit value to the lowest unit value during the period that the unit value is declining. The Maximum Drawdown is an indicator of the risk of loss from investing in the fund.

Recovering Period is used to give investors an idea of how long it will take from the time of maximum loss of the fund to the recovery of initial investment.

FX Hedging refers to the percentage of investments denominated in foreign currency that are hedged against exchange rate risk.

Portfolio Turnover Ratio (PTR) indicates the trading frequency of securities in the investment portfolio of the fund over a given period. It is calculated by taking the lower value between the total amount of new securities purchased and the total amount of securities sold over the past 1 year, divided by the average NAV of the same period. The fund with high PTR reflects frequent trading by the fund manager which leads to high trading costs. Investors should compare this data with the fund performance in order to evaluate the worthiness of such trading strategy.

Sharpe Ratio is the ratio between the excess return of the fund and the investment risk. It is calculated from the difference between the investment return of the fund and the risk-free rate of return divided of returns for the investment. The Sharpe Ratio reflects how much returns the fund will receive to offset the investment risk of the fund. The fund with a higher Sharpe Ratio means that it is managed more efficiently because it generates higher excess returns given the same level of investment risk.

Alpha is the excess return of the fund relative to the return of its corresponding benchmark. A high alpha indicates that the fund generates higher return than its benchmark which is resulted from the efficiency of the fund manager in securities selection or determining the right timing for investment.

Beta is a measure of the returns of securities in the portfolio in relation to the market as a whole. A beta of less than 1 indicates that the returns of the fund's portfolio are less volatile than the overall market. On the other hand, a beta of greater than 1 indicates that the returns on the portfolio are more volatile than the market return.

Tracking Error The rate of return of the fund has the efficiency to replicate the corresponding benchmark. If the tracking error is low, it implies that the fund is able to generate similar returns to its benchmark efficiently. The fund with high tracking error will have an average rate of return that is more deviated from the benchmark.

Yield to Maturity (YTM) is the rate of return for investing in a debt instrument assuming that the investor holds the asset until its maturity date. It is calculated from the coupon payments to be earned by the investor over the remaining term of the instrument plus the face value due at maturity which are discounted to a present value. YTM is used to measure the rate of return of a fixed income fund which is based on the weighted average YTM of each debt instrument in the portfolio of the fund. As YTM is expressed as an annual percentage rate, it can be used for performance comparison among the fixed income funds with a 'buy and hold' investment strategy and similar investment characteristics.

SCB Asset Management Co.,Ltd.

Tel. : 0-2949-1500 , 0-2777-7777 website: www.scbam.com

Address : 7-8th Floor, SCB Park Plaza 1, 18 Ratchadapisek Road,

Chatuchak, Bangkok 10900 Thailand

Additional details of the Fund's sustainability investment policy: SCB Sustainable Emerging Markets Equity Fund

1. Sustainability Investment Objectives

The Fund aims to incorporate Environmental, Social, and Governance (ESG) factors into its investment process by selecting the Master Fund that integrates environmental dimensions such as carbon intensity, carbon emissions, energy efficiency, water and waste management, and biodiversity and social dimensions such as product safety, supply chain, health and safety, and human rights into the selection and investment process.

2. Sustainable Development Goals

The Fund recognizes its role as an institutional investor in supporting companies that integrate Environmental, Social, and Governance (ESG) factors into their business operations by investing in the Master Fund that aim to promote sustainable development goals and effectively address environmental and social issues.

3. Sustainability Investment Universe

The Fund mainly invests in the Master Fund that incorporate Environmental, Social, and Governance (ESG) principles including environmental aspects such as carbon intensity, carbon emissions, energy efficiency, water and waste management, and biodiversity and social dimensions such as product safety, supply chain, health and safety, and human rights.

4. Sustainability Investment Benchmark

The Fund has no sustainability investment benchmark that aligns with its investment strategy. Since the Master Fund selects securities based on Environmental, Social, and Governance (ESG) considerations, there is no sustainability investment benchmark designated as a reference for measuring the Master Fund's sustainability performance.

Additional details of the Master Fund's sustainability investment policy: Fidelity Funds - Emerging Markets Equity ESG Fund

1. The Master Fund's Sustainability Investment Objectives

The Master Fund does not have as its objective a sustainable investment, but it promotes Environmental/Social (E/S) characteristics. It will have a minimum proportion of 30% of sustainable investments including an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy and a social objective.

2. The Master Fund's Sustainable Development Goals

The Master Fund promotes environmental and social characteristics by aiming to achieve an ESG score of its portfolio greater than that of its benchmark, after excluding 20% of securities with the lowest ESG ratings. ESG scores are determined by reference to ESG ratings.

ESG ratings consider environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights.

ESG scores of individual securities are established by assigning set numerical values to Fidelity ESG ratings and ESG ratings provided by external agencies. These numerical values are aggregated to determine the average ESG score of the portfolio and that of the benchmark. The weighted average ESG score of the fund's portfolio is measured against the ESG score of the benchmark using either a weighted average or equal weighted method of calculation.

The Investment Manager undertakes monitoring of the Master Fund's ESG score on a periodic basis and the Master Fund aims to achieve its ESG score targets by adjusting its portfolio on an ongoing basis. In seeking to exceed the ESG score of the benchmark, the Investment Manager aims to invest in securities of issuers with higher ESG characteristics.

3. The Master Fund's Sustainability Investment Universe

The Master Fund aims to achieve an ESG score of its portfolio greater than that of its benchmark, after excluding 20% of securities with the lowest ESG ratings and will invest a minimum of 30% in sustainable investments as follows

- a minimum of 0% have an environmental objective (which is aligned with the EU Taxonomy)
- a minimum of 5% have an environmental objective (which is not aligned with the EU Taxonomy)
- a minimum of 10% have a social objective.

The Master Fund assesses the ESG characteristics of at least 90% of its assets. The fund determines sustainable investments as investments in securities of:

- (a) issuers making a substantial contribution through their economic activities (more than 50% for corporate issuers) to either:
 - (i) one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
 - (ii) environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
 - (b) issuers which contribute towards a decarbonisation objective consistent with maintaining the global temperature rise to below 1.5 degrees; or
 - (c) bonds which intend to use the majority of proceeds for specific activities, assets or projects that contribute to environmental or social objectives;
- provided they do not significantly harm any environmental or social objectives and that the investee companies follow good governance practices.

4. The Master Fund's Sustainability Investment Benchmark

There is no specific index designated as a reference benchmark to determine whether the Master Fund is aligned with the environmental and/or social characteristics that it promotes.