

SCB Asia Pacific Equity Absolute Return USD



SCBUSDABSAP

Fund Type / Peer Group

- Fund type: Equity Fund/Cross Investing Fund/Feeder Fund/SRI Fund/absolute return fund/Fund that focuses on investing with foreign investment risk
- AIMC category: Miscellaneous

Investment Policy and Strategy

- The Fund is a feeder fund investing mainly in the investment units of BlackRock Systematic Asia Pacific Equity Absolute Return Fund (the Master Fund) Class D2 USD which is a sub fund of BlackRock Strategic Funds. The Master Fund seeks to achieve a positive absolute return for investors regardless of market conditions in a manner consistent with the principles of environmental, social and governance (ESG) investing, by taking long, synthetic long and synthetic short investment exposures. The Master Fund will seek to gain at least 70% of its investment exposure through equities and equity-related securities (including derivatives) of, or giving exposure to, companies incorporated or listed in the Asia-Pacific region, including Australia and Japan.
- The Fund may invest in investment units of mutual funds or property funds (Type 1) or REITs or infra funds under management of SCBAM not exceeding 20% of NAV.
- Management company's name of the master fund: BlackRock (Luxembourg) S.A.
- The Fund may consider investing in derivatives for purposes of enhancing the efficiency of portfolio management and/or hedging. In case the Fund invests in instruments denominated in currencies other than USD, the Fund may hedge exchange rate risk which depends on fund manager's discretion.
- Fund's management strategy: The Fund has a passive management strategy aiming to achieve performance close to the Master Fund while the Master Fund seeks to achieve a positive absolute return for a rolling 12 month period by using a market neutral strategy. However, the Fund does not guarantee its investment returns.

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.

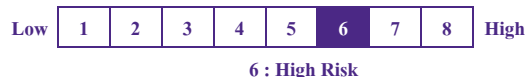
Pin-Back Performance

	YTD	3 Mths	6 Mths	1 Yr ¹	3 Yrs ¹	5 Yrs ¹	10 Yrs ¹	Since Inception ¹
SCBUSDABSAP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.26
Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00
Portfolio SD	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.52
Benchmark SD	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00

Remark: ¹% per year

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

Risk Spectrum



Invest on average over a year no less than 80% of NAV mainly in the Master Fund which invests in equity and securities (including derivatives) not less than 70% of NAV.

Fund Facts

Inception Date	17 October 2025
Share class launch date	17 October 2025
Dividend payment policy	No
Fund Maturity	none
Fund Manager	
Mr.Vijak Na Chiengmai	17 October 2025
MissNarintra Tinnaratsakulchai	17 October 2025

Benchmark

None Since the Master Fund uses a market neutral strategy and seeks to achieve a positive absolute return; therefore, there is no benchmark that is suitable for the investment strategy of the Fund.

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:	SCB from business opening time - 15.30 hrs. SCB EASY APP from business opening time - 15.30 hrs	Office Hours:	SCB from business opening time - 15.30 hrs. SCB EASY APP from business opening time - 15.30 hrs
Minimum Initial Subscription:	30 US Dollar	Minimum Redemption:	30 US Dollar
Minimum Subsequent Subscription:	30 US Dollar	Minimum Balance:	30 US Dollar
		Period of Payment:	T+6 (Settlement within 6 tradings day after redemption date)
			(Redemption will be paid in USD through FCD account. The settlement period can be changed 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	1.07
Total Expense	2.90	1.53

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

- For the payment of any fees and expenses in Thai Baht, the Fund may use the THB currency it holds or convert USD into THB at the exchange rate agreed upon with the commercial bank on the transaction date in order to pay such fees and expenses.

Fees Collected from Unit holders (% of Trading Value) (included of VAT)		
Fees	Maximum not exceeding	Actual Charged
Front-end fee	3.21	1.50
Back-end fee	3.21	waived
Switch In fee	3.21	1.50
Switch Out fee	3.21	waived
Transfer fee	As charged by registrar	As charged by registrar

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	98.90	BLACKROCK SYSTEMATIC ASIA	98.90
CUSTODIAN BANK, TERM & SAVING DEPOSIT, CERTIFICATE OF DEPOSIT	2.39	PACIFIC EQUITY ABSOLUTE RETURN FUND	
OTHER ASSET	-1.29		

Statistical data	
Maximum Drawdown	-0.72%
Recovering Peroid	N/A
FX Hedging	-
Portfolio Turnover	-
Sharpe ratio	-0.59
Alpha	-0.26%
Beta	0.00
Tracking Error	-

Top 5 Holdings of Master Fund	
Securities	% NAV
CHINA INTERNATIONAL CAPITAL CORP LTD	1.64
CITIC LTD	1.63
SUMITOMO MITSUI TRUST GROUP INC	1.48
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	1.35
PING AN INSURANCE GROUP CO OF CHINA LTD	1.25

Sector Allocation of Master Fund	
Sector	% NAV
No Data	

Remark: Master fund data, as of 31 October 2025

Investment in any fund more than 20% of NAV

Fund Name: BLACKROCK SYSTEMATIC ASIA PACIFIC EQUITY
ABSOLUTE RETURN FUND

ISIN code: LU1508158190

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 investment policy: SCB Asia Pacific Equity Absolute Return USD

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 climate change, natural capital, pollution and waste and social dimensions such as human capital, product liability, and social opportunities 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 and achieve sustainable development goals including Affordable and Clean Energy and Climate Action, which are part of the United Nations Sustainable Development Goals (SDGs).

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 climate change, natural capital, pollution and waste and social dimensions such as human capital, product liability, and social opportunities as part of its selection and investment process.

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 investment policy: BlackRock Systematic Asia Pacific Equity Absolute Return Fund

1. The Master Fund's Sustainability Investment Objectives

The Master Fund promotes Environmental and Social characteristics as part of the Master Fund's investment, but does not have any sustainable investment objectives.

2. The Master Fund's Sustainable Development Goals

The Master Fund assesses the Principal Adverse Impacts (PAIs) that its investments may have on environmental, social, and governance (ESG) factors by applying the BlackRock EMEA Baseline Screens to maintain the ESG score of the Master Fund's unlevered long positions are higher than that of the Master Fund's unlevered short positions and maintain the carbon emissions intensity of the Master Fund's unlevered long positions are lower than that of the Master Fund's unlevered short positions.

3. The Master Fund's Sustainability Investment Universe

The Master Fund applies the Systematic Active Equity platform as a fully integrated ESG platform. As part of the global research efforts, SAE team has been developing proprietary insights across a range of sustainability / ESG themes as early as 2013 and implementing these into investment portfolios since 2015.

SAE leverages all research and data capabilities to analyze a vast number of traditional and alternative data sources related to sustainability to build ESG performance indicators that help identify potential opportunities that may be overlooked across markets.

Our ESG approach builds on our existing alpha research framework designed to evaluate opportunities with rigorous testing, historical evidence, and forward-looking analysis. ESG insights go through the same rigorous research process that all our new signals must pass. This involves demonstrating a strong economic rationale, be predictive of relative returns, deliver consistently and be additive to other areas of our existing models.

Importantly, additional requirements were added when exploring ESG opportunities – seeking to validate a material uplift in both investment returns and societal impact. We refer to this framework as the “double bottom line”, a robust process designed to measure investment performance and sustainable outcomes, aiming to capture quantifiable results for stakeholders and shareholders.

The Master Fund looks at companies through the ESG prism below that groups ESG characteristics across four dimensions:

- **Risk Mitigation** insights seek to identify and avoid corporate pitfalls. Related data includes, but is not limited to, controversy, news flow, cyber-defence, and tax transparency.
- **Human Capital** insights reflect the impact employee welfare has on engagement and productivity. Related data includes, but is not limited to, employee sentiment, diversity, employee turnover and benefits.
- **Society** insights focus on improved social outcomes that also impact financial outcomes. Related data includes, but is not limited to, social policies, ESG disclosures.
- **Transition** insights identify how companies are preparing for the new carbon economy. Related data includes, but is not limited to, carbon and water efficiency, and environmental innovation information.

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.