

Announcement

Subject: Amendments to the Mutual Fund Project of SCBAM Funds

SCB Asset Management Company Limited (SCBAM) would like to notify the unitholders that SCBAM has obtained the approval to amend the mutual fund scheme of the funds under management from the Securities and Exchange Commission Office (SEC) in 2 cases, which are summarized as follows:

Case 1: Approval for the amendment of the mutual fund scheme to comply with the Notification of the Capital Market Supervisory Board No. TorNor. 20/2562 on 31 October 2019.

Case 2: Approval for the amendment of the mutual fund scheme on a general basis to comply with the Notification of the Capital Market Supervisory Board No. TorNor. 14/2562, No. TorNor. No. 20/2562, No. TorNor. 33/2562, and No. TorNor.34/2562; and the Notification of the Securities and Exchange Commission Office No. SorNor. 21/2562, No. SorNor. 23/2562, and No. SorNor. 38; as well as the change of benchmark to be consistent with that of the master fund; on 1 November 2019.

▪ **Case 1 Amendments to the mutual fund scheme with the following details:**

Amendments are made in accordance with the Notification of the Capital Market Supervisory Board No. TorNor. 20/2562, effective from 21 January 2020 onwards. (Except for the amendments under the topic of "Long-term Equity Fund (LTF) which have been effective since 31 October 2019).

Fund	Summary of Amendments
Every Fund (Except Fund Nos. 33, and 100 - 101)	<u>Investible Assets</u> Currently, the eligible assets are classified by type of instruments such as equity instruments, debt instruments, hybrid instruments, etc., under the Thai regulations. In order to accommodate new types of financial instruments in the future as well as to be in line with the UCITS regulations, the eligible assets are now defined as transferrable securities (TS) which have the qualifications as prescribed.
Every Fund (Except Fund Nos. 33, and 100 - 101)	<u>Investment in CIS Units</u> The Fund can invest in listed funds with the same single entity limit as investment in general listed securities.
Fund Nos. 2 - 9, 11 - 15, 19 - 20, 27 - 32, 34 - 36, 38 - 43, 45 - 46, 48 - 50, 53 - 55, 57, 59, 63 - 65, 67 - 74, 76 - 77, 79 - 80, 84 - 86, and 92 - 99	<u>Investment in Private Equity Units</u> The Fund can invest in private equity units provided that such private equity units have the same qualifications as transferable securities (TS). In addition investment in private equity units shall have the same single entity limit as investment in listed/unlisted securities and maintain a concentration limit of not exceeding one-third of the total number of investment units of the private equity fund.
Fund Nos. 6, 93, and 94	<u>Classification of Balance Fund</u> To provide flexibility for fund management, the period for maintaining the investment limit for each type of assets of a balanced fund is changed <u>from</u> "at any time" <u>to</u> "on average in an accounting year".
Fund Nos. 12 - 14, 16, 21 - 22, 76, 85, 87, 89, 93 - 94, and 99	<u>Mutual Funds with Exposure to Investment Risk Both Locally and Abroad</u> To provide flexibility for fund management, the funds with exposure to investment risks both locally and abroad can change the period for maintaining the investment limits associated with foreign risks <u>from</u> "at any time" <u>to</u> "on average in an accounting year".
Fund Nos. 5, 11, 27 - 29, 31, and 99	<u>Long-term Equity Fund (LTF) (Effective from 31 October 2019 onwards)</u> The assets to be included in the calculation of the 65%-of-NAV investment limit shall now cover the investment units of mutual funds, exchange traded funds (ETFs), or index funds having the shares or basket of shares of listed companies as underlying since these assets belong to the same category.

In this connection, SCBAM shall waive the redemption and/or switching-out fees for Fund Nos. 1, 5, 7 - 8, 10 - 11, 24 - 25, 27 - 31, 39 - 40, 42 - 44, 69, 97, and 99 from 20 November 2019 until 20 January 2020. For the other Funds, they are not subject to any redemption and/or switching-out fees currently.

▪ Case 2 Amendments to the mutual fund scheme on a general basis with the following details:

1. Amendments made in order to comply with the Notification of the Capital Market Supervisory Board No. TorNor. 20/2562, effective from 1 November 2019 onwards.

Fund	Summary of Amendments
Fund Nos. 2 - 6, 11 - 14, 16, 18 - 22, 27, 30 - 33, 36 - 38, 41, 46, 49, 56, 59 - 61, 63 - 66, 68, 70 - 76, 84 - 89, 92, 95 – 97, and 99 - 100	<p><u>Investment of the Fund</u></p> <p>Investment in Structured Notes (SN) that are registered with the ThaiBMA in accordance with the regulations on issuance and offering for sale of debt instruments is granted a waiver of the requirement to maintain a product limit of not exceeding 25% of NAV.</p>
Every Fund	<p><u>Investment of the Fund</u></p> <ol style="list-style-type: none"> 1. Modify the definition of deposits or deposit-equivalent instrument by excluding certificates of deposits and deposit receipts from the definition. 2. The calculation of investment limits according to fund type classification (label fund) may not include the period of 30 days before fund dissolution and/or the period during which the fund is waiting for investment and/or the period during which the investors place a substantial number of redemption or switching or transfer orders; which must not be longer than 10 working days. 3. In calculating the concentration limit for investment debt instruments/ hybrid instruments/Basel III-compliant instruments /Sukuk instruments of any single issuer, the Management Company may add the newly issued financial liabilities that have not disclosed in the financial statements to the financial liabilities in the latest financial statements, provided that the information of the newly incurred financial liabilities is the public information. 4. For reporting in the case that the invested assets become disqualified or the investment is in non-compliance with the prescribed investment limits without making additional investment, the Management Company is required to report to the trustee (except for Fund Nos. 90 and 91 that the Management Company must also report to the SEC Office); and the report submission period is extend to within 3 business days from the occurrence date of such circumstance or the date on which the rectification is accomplished. 5. When investment is not in compliance with the investment policy according to fund type classification, the period for submitting the report on such matter is extended to within 3 business days from the non-compliant date.

2. Amendments made in order to comply with the Notification of the Capital Market Supervisory Board No. TorNor. 14/2562 and the Notification of the Securities and Exchange Commission Office No. SorNor. 21/2562, effective from 1 November 2019 onwards.

Fund	Summary of Amendments
Every Fund	<p><u>Not Selling/Accepting Redemption/Transferring of Investment Units as per Orders</u></p> <p>To allow the Management Company to cancel the trading orders placed by the unitholders upon occurrence of the circumstance that results in dissolution of the Fund for the benefits of the unitholders as a whole.</p>
Every Fund (Except Fund Nos. 9, 12 - 14, 16 - 22, 28 - 30, 33, 45, 52 - 54, 60, 77 - 84, 90 – 92, and 100 - 101)	<p><u>Disclosure of Dividend Payment Information</u></p> <p>The Management Company can disclose the information pertaining to dividend payment through the channels that the general investors can obtain the information publicly such as the website of the Management Company, etc.</p>
Every Fund	<p><u>Change of Fees or Expenses Specified in the Mutual Fund Scheme</u></p> <ol style="list-style-type: none"> 1. Reduction of fees or expenses has to be disclosed within 3 business days from the effective date of the reduction. 2. Increase of Fees or Expenses: <ol style="list-style-type: none"> 2.1 If the increase rate is not higher than the prescribed maximum rate, it must be disclosed at least 3 business days in advance prior to the effective rate of such increase. 2.2 If the increase rate is higher than the prescribed maximum rate (during a 1-year period): <ul style="list-style-type: none"> - If the increase rate is not higher than 5% of the prescribed maximum rate, it must be disclosed at least 60 days prior to the effective date of such increase; - If the increase rate is higher than 5% of the prescribed maximum rate, it must obtain approval from the unitholders by a special resolution.

Fund	Summary of Amendments
Every Fund	<p><u>Methods for Calculation and Notification of Net Asset Value (NAV)</u></p> <p>Add the statement indicating that the Management Company shall calculate and make notification of the NAV on the date of occurrence of the circumstance that results in significant impact on the mutual fund.</p>
Every Fund	<p><u>Fund Dissolution</u></p> <p>1. In the case that the net redemption amount is or tends to be higher than two-thirds of the total outstanding number of the investment units, the Management Company may decide, at its discretion, whether to dissolve the Fund if it has considered with good faith belief and reasonable ground that the decision is beneficial to the unitholders as a whole.</p> <p>2. In the case of an LTF/RFM, the Management Company is required to dispose of securities or assets within 5 business days, to collect the proceeds derived from the disposal of securities or assets within 10 business days, and to transfer the investment of such fund to another RMF/LTF without delay.</p>

3. Amendments made in order to comply with the Notification of the Capital Market Supervisory Board No. TorNor. 33/2562 and No. TorNor 34/2562 and the Notification of the Securities and Exchange Commission Office No. SorNor. 38/2562, effective from 1 November 2019 onwards.

Fund	Summary of Amendments
Every Fund	Add the definitions of "Majority Resolution" and "Special Resolution".
Every Fund	<p><u>Regulations on Seeking Approval for Amendment of the Mutual Fund Scheme and the Seeking of Unitholders' Resolution</u></p> <p>1. Determine a clear-cut framework for the granting of approval to the amendment of mutual fund scheme by distinguishing between the amendment that is approved on a general basis and the amendment that requires prior approval of the SEC Office.</p> <p>2. Set out the regulation on seeking Unitholders' Resolution and stipulate that any amendment that significantly affect the rights of the unitholders must obtain the approval of the unitholders by a special resolution (the resolution that is passed by no less than three-fourths of the votes cast by the unitholders who attend the Unitholders' meeting or submit the resolution notifications.)</p>
Every Fund (Except Fund Nos. 22, 89, and 91)	<p><u>In-kind Payment of Redemption Proceeds</u></p> <p>In the case that the Management Company will pay the redemption proceeds in other securities or assets other than cash, it must obtain approval from the unitholders by a special resolution.</p>

4. Amendment made in order to comply with the Notification of the Securities and Exchange Commission Office No. SorNor. 23/2562, effective from 1 November 2019 onwards.

Fund	Summary of Amendments
Every Fund	<p><u>Deposit of Property</u></p> <p>In the case that the unitholder is not domiciled in Thailand and accordingly is unable to deposit the property, the Management Company shall refer to its own address as the domicile for deposit of property if the deposit of property is required in order to proceed with the liquidation and dissolution of the Fund properly.</p>

5. Change of benchmark to be consistent with that of the master fund, effective from 2 December 2019 onwards.

Fund	Summary of Amendments
Fund No. 1	<p><u>Existing:</u> CSI 300 Total Return Index</p> <p><u>New:</u> CSI 300 Index</p>
Fund No. 52	<p><u>Existing:</u> Bloomberg Barclays GLOBAL AGGREGATE Total RETURN VALUE Unhedged USD Index</p> <p><u>New:</u> Bloomberg Barclays Global – Aggregate Total Return index Value Unhedged EUR Index</p>
Fund No. 60	<p><u>Existing:</u> None. The Master Fund does not have a benchmark. As it emphasizes generating possible highest return during investing in a mixed pool of assets, there is no relevant index considered as the appropriate performance benchmark. However, the Master Fund will use MSCI-Europe Ex UK in EUR (50%) and MSCI THE WORLD INDEX in EUR (50%) as risk benchmark. Accordingly, the Fund does not define a performance benchmark but shall use MSCI-Europe Ex UK in EUR (50%) and MSCI THE WORLD INDEX in EUR (50%) as risk benchmark in accordance with the Master Fund.</p> <p><u>New:</u> None. The Master Fund does not have a benchmark. As it emphasizes generating possible highest return during investing in a mixed pool of assets, there is no relevant index considered as the appropriate performance benchmark.</p>

Fund	Summary of Amendments
Fund Nos. 62 and 83	<p><u>Existing:</u> Dow Jones Brookfield Global Infrastructure Total Return Index EUR Index</p> <p><u>New:</u> None. As the Master Fund invests primarily in equities in the global infrastructure sector that focus on the total return on investment, it therefore does not define a performance benchmark in order to allow more flexibility in considering the investment framework for investing in such equities.</p>

SCBAM would like to declare that above-mentioned amendments do not have any impact on the rights of the unitholders at all. You can visit our website at www.scbam.com for further details of the amendments or request for more information from our Customer Relations Department at 02-777-7777, press 0 and then 6, during 08.30 to 17.00 hours of our business days.

Announced on 5 November 2019
SCB Asset Management Company Limited

List of Funds	
1. SCB CHINA A-SHARES FUND (SCBCHAFUND)	2. SCB Mid/Small Cap Equity Fund (SCBMSEFUND)
3. SCB DHANA ANANTA OPEN END FUND (SCBDAFUND)	4. SCB PERMPOL MUNKHONG OPEN END FUND (SCBPMOFUND)
5. SCB Selects Long Term Equity Fund (SCBLTSE)	6. SCB SMART PLAN 2 OPEN END FUND (SCBSMART2FUND)
7. SCB SET BANKING SECTOR INDEX FUND (SCBBANKINGFUND)	8. SCB SET ENERGY SECTOR INDEX FUND (SCBENERGYFUND)
9. SCB SET50 INDEX RMF (SCBRMS50)	10. SCB KOREA EQUITY FUND (SCBKEQTGFUND)
11. SCB Set Index Long Term Equity Fund (SCBLTSET)	12. SCB RETIREMENT YEAR 2566 (SCB2566)
13. SCB RETIREMENT YEAR 2576 (SCB2576)	14. SCB RETIREMENT YEAR 2586 (SCB2586)
15. SCB DIVIDEND STOCK OPEN END FUND (SCBDVFUND)	16. SCB RETIREMENT FIXED INCOME OPEN END FUND (SCBRF)
17. SCB SHORT TERM FIXED INCOME RMF (SCBRM1)	18. SCB GOVERNMENT BOND RMF (SCBRM2)
19. SCB FLEXIBLE FUND RMF (SCBRM3)	20. SCB EQUITY RMF (SCBRM4)
21. SCB Short Term Fixed Income Fund (SCBSFF)	22. SCB Short Term Fixed Income Plus Fund (SCBSFFPLUS)
23. SCB BILLIONAIRE FUND (SCBBLNFUND)	24. SCB EUROPEAN EQUITY FUND (SCBEUEQFUND)
25. SCB INDIA EQUITY FUND (SCBINDIAFUND)	26. SCB LOW VOLATILITY EQUITY FUND (SCBLEQFUND)
27. SCB DIVIDEND STOCK 70/30 LONG TERM EQUITY FUND (SCBLT1)	28. SCB STOCK PLUS LONG TERM EQUITY FUND (SCBLT2)
29. SCB LONG TERM EQUITY FUND (SCBLT3)	30. SCB SMART LONG TERM EQUITY FUND (SCBLTS)
31. SCB TARGET LONG TERM EQUITY FUND (SCBLTT)	32. SCB Thai Equity CG Fund (SCBTHAICG)
33. SCB SMART TRADE 555 FUND B (SCBST555B)	34. SCB Thai Equity Fund (SCBTEQFUND)
35. SCB ASIAN EMERGING MARKETS OPEN END FUND (SCBAEMFUND)	36. SCB ABSOLUTE RETURN FUND (SCBABSFUND)
37. SCB SHORT TERM AUD OPEN END FUND (SCBAUDFUND)	38. SCB Asian Emerging Markets THB Hedged (SCBAEMH)
39. SCB CHINA EQUITY OPEN END FUND (SCBCEFUND)	40. SCB CHINA EQUITY THB HEDGE (SCBCEHFUND)
41. SCB Global Multi Strategies (Not for Retail Investors) (SCBGMT)	42. SCB GOLD OPEN END FUND (SCBGOLDFUND)
43. SCB GOLD THB HEDGED OPEN END FUND (SCBGOLDHFUND)	44. SCB JAPAN EQUITY FUND (SCBNKY225)
45. SCB COMMODITY PLUS FUND (SCBCOMP)	46. SCB GLOBAL DIGITAL FUND (SCBDIGIFUND)
47. SCB EMERGING MARKETS BOND FUND (SCBEMBOND)	48. SCB EMERGING EQUITY FUND (SCBEMEQFUND)
49. SCB European Small Cap Equity Fund (SCBEUSMFUND)	50. SCB GLOBAL EQUITY FUND (SCBGEQFUND)
51. SCB GLOBAL HEALTH CARE EQUITY FUND (SCBGHCFUND)	52. SCB GLOBAL BOND FUND (SCBGLOB)
53. SCB GLOBAL WEALTH OPEN END FUND (SCBGLOW)	54. SCB GLOBAL WEALTH PLUS OPEN END FUND (SCBGLOWP)
55. SCB GLOBAL STRATEGIC INVESTMENT FUND (SCBGSIFUND)	56. SCB Credit Opportunities Fund (SCBOPP)
57. SCB PLATINUM GLOBAL OPEN END FUND (SCBPGFUND)	58. SCB US SMALL CAP EQUITY FUND (SCBUSSMFUND)
59. SCB Asia Pacific Income Plus Fund (Not for Retail Investors) (SCBAPLUSFUND)	60. SCB GLOBAL INCOME PLUS FUND (Not for Retail Investors) (SCBGPLUS)
61. SCB Global Fixed Income Fund (SCBFIN)	62. SCB GLOBAL INFRASTRUCTURE EQUITY FUND (SCBGIFUND)
63. SCB Global Income Fund (SCBGIN)	64. SCB All China Equity Fund (SCBCHEQ)
65. SCB GLOBAL PROPERTY (SCBGPROPFUND)	66. SCB Income Fund (SCBINC)
67. SCB OIL FUND (SCBOILFUND)	68. SCB Global Population Trend Fund (SCBPOP)
69. SCB US EQUITY FUND (SCBS&P500FUND)	70. SCB Global Robotics Fund (SCBROBO)
71. SCB World Income Fund (SCBWIN)	72. SCB Global Equity Absolute Return Fund (SCBGEAR)
73. SCB Global Machine Learning Equity (SCBGML)	74. SCB Japan Small Cap Equity Fund (SCBJPSM)
75. SCB US Short Duration High Income Bond (SCBUSHY)	76. SCB Property and Infrastructure Flexible Fund (SCBPIN)
77. SCB GOLD THB HEDGED RMF (SCBGOLDHRMF)	78. SCB GLOBAL HEALTH CARE RMF (SCBRMGHC)
79. SCB GLOBAL WEALTH RMF (SCBRMGW)	80. SCB GLOBAL WEALTH PLUS RMF (SCBRMGWP)
81. SCB JAPAN EQUITY RMF (SCBRMJP)	82. SCB EUROPEAN EQUITY RMF (SCBRMEU)
83. SCB GLOBAL INFRASTRUCTURE RMF (SCBRMGIF)	84. SCB Global Population Trend RMF (SCBRMPOP)
85. SCB INCOME PLUS FUND (SCBPLUSFUND)	86. SCB MULTI INCOME PLUS FUND (SCBMPLUS)
87. SCB Fixed Income Fund (SCBFIXED)	88. SCB FOREIGN SHORT TERM FIXED INCOME (SCBFSTFUND)
89. SCB FIXED INCOME PLUS FUND (SCBFPFUND)	90. SCB TREASURY MONEY OPEN END FUND (SCBTMF)
91. SCB TREASURY MONEY PLUS OPEN END FUND (SCBTMFPLUS)	92. SCB Flexible Fund (SCBFLX)
93. SCB SMART PLAN 3 OPEN END FUND (SCBSMART3FUND)	94. SCB SMART PLAN 4 OPEN END FUND (SCBSMART4FUND)
95. SCB SELECTS EQUITY FUND (SCBSEFUND)	96. SCB Machine Learning Thai Equity Fund (SCBMLT)
97. SCB SET INDEX FUND (SCBSETFUND)	98. SCB SET50 INDEX FUND (SCBSET50FUND)
99. SCB INTER LONG TERM EQUITY FUND (SCBLT4)	100. SCB SMART TRADE 555 FUND A (SCBST555A)
101. SCB Thai Trigger Fund (SCBTG)	