



## TMB Gold Feeder Fund

25 June 2014

For informational purposes only.  
Refer to the Appendix for important  
disclosures.



## Disclaimer

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As always, past performance is not indicative future results. Investment return and principal value may fluctuate due to investment risk.



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## Outline

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- Starting Point 2004
- Gold ETF benefit
- More players
- Lesson Learn



## Starting Point 2004

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- Popular demand of Gold started from 2004
- Chose make senses vehicle
- Issues
- Opportunities
- Marketing



## Gold ETF benefit

	Gold ETF	Gold Bar
Convenient	Very High	<ul style="list-style-type: none"> <li>• Low- Bulky, Risky</li> <li>• High -online trading</li> </ul>
Trading Hours	Limited	Flexible
Carrying Cost	Expensive	Cheaper
Settlement	Fixed period	DVP
Ownership	Paper or Script less	<b>Physical Touch</b>



## More Players

- More players jumped into the market
  - Mutual Fund
  - Local ETFs
  - Gold Future
  - Gold shop – offering of Gold Bar, Gold trading online, Gold Future, and Gold Saving
- New Opportunities



## Product Time Line



## Many Players in Gold ETFs

Thailand Gold ETFs Mutual Fund: Total AUM as of 31 May 2014				32.84	THB/USD
Managers	ETF	AUM (mTHB)	AUM (mUSD)		
TMBAM	GLD US	1,248.67	38.02	4.21%	
	GLD Singapore	1,938	59.02	6.53%	
<b>TMBAM</b>		<b>3,187</b>	<b>97.05</b>	<b>10.73%</b>	
A		20,600	627.30	69.38%	
B		2,101	63.98	7.08%	
C		677	20.62	2.28%	
D		1,109	33.78	3.74%	
E		452	13.77	1.52%	
F		959	29.20	3.23%	
G		259	7.90	0.87%	
H		245	7.45	0.82%	
I		84	2.56	0.28%	
J		18	0.54	0.06%	
<b>Total Fund Size</b>		<b>29,692</b>	<b>904.14</b>	<b>100.00%</b>	
Local Gold ETF (5AMs)		1,547	47.11		
<b>Grand Total</b>		<b>31,239</b>	<b>951.25</b>		

## Lesson Learn

- Specific Market Situation
- Gold ETF - alternative investment

## TMB Gold Fund, launched 1 Dec 2005

TMBGOLD TB NAV 17.8983 - .060 17.8804 / 17.9163 On 30 May																																		
TMBGOLD TB Equity 99 Report 99 Feedback Page 1/4 Description																																		
1) Profile 2) Performance 3) Holdings 4) Organizational																																		
<b>TMB GOLD FUND - THB</b> Objective Precious Metals TMB Gold Fund is an open-end fund incorporated in Thailand. The Fund's objective is to achieve decent return for investors. The Fund invests at least 80% of its assets in streetTRACKS Gold Trust (GLD US) which reflect the performance of the price of gold bullion. [BBGID BBG000FQD5C6]																																		
<b>6) Current Data (COMP)</b>																																		
<b>7) NAV (GP)</b> THB 17.898 Assets 05/30/14 THB 1.24B																																		
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## TMB Gold Singapore- Launch Date 04 Feb 2011

TMBGLDS TB NAV 9.3614 -0.076  
On 02 Jun

TMBGLDS TB Equity 98 Report 99 Feedback Page 1/4 Description

1) Profile 2) Performance 3) Holdings 4) Organizational

**TMB GOLD SINGAPORE FUND** Objective Precious Metals

TMB Gold Singapore Fund is an open-end fund incorporated in Thailand. The Fund's objective is to achieve decent capital growth. The Fund invests at least 80% of its assets in the SPDR Gold Trust, which reflects the performance of the price of gold bullion. [BBGID BBG001J2LL75]

6) Current Data (COMP)

7) NAV (GP) THB 9.361  
Assets 06/02/14 THB 1.93B

Performance	Return	Percentile	Fund Info	Fees
1 Month	-3.13%	6	Inception Date	02/04/11
YTD	2.54%	54	Share Class	Retail
1 Year	-11.66%	12	Min Investment	THB 2,00k
3 Year	-6.33%	30	Min Subsequent	THB 1.00
5 Year	N.A.	N.A.	Min IRA	N.A.
			Expense Ratio	N.A.
				12b1 Fee
				N.A.
				Front Load
				Back Load
				Early Withdrawal
				Current Mgmt Fee
				Performance Fee
				N.A.

Bloomberg Classification

Fund Type	Fund of Funds
Asset Class	Commodity
Strategy	Precious Metals
Geo. Focus Region	Global
General Attribute	Precious Metals

Px Source TMB Asset Management... Expense Ratio N.A. 12b1 Fee N.A.

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7350 7500 Germany 49 69 5204 1210 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 4212 1000 U.S. 1 212 318 2000 Copyright 2014 Bloomberg Finance L.P. SN 344672 ICT GMT+7:00 6577-4710-0 03-Jun-2014 16:33:18



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## Gold Bar 96.5% quote price THB/15.224 grams

THGDBRBY 19200.00 As Of 16:36 THB/15.244 grams

Gold Traders Association of Thailand Co. N.A.

THGDBRBY Index News Index Description

Gold Traders Association of Thailand Gold Bar Buying Prices

Notes

This index represents the daily price indication that gold shops would pay when they buy gold bars.

Details:

Ticker	THGDBRBY Index
Quote Type	Price
Unit	THB/15.244 grams
Currency	THAI BAHT
Country	THAILAND
BBGID	BBG002SPZBX0
Price Frequency	Daily
Last Update	16:36
Update Status	Latest data available from the source
Start Date	01/05/98
Current Source	Gold Traders Association of Th
History	Close Only
Trading Day	00:20 to 19:00 NY TIME
End Of Week	Saturday

Price Chart (GP)

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7350 7500 Germany 49 69 5204 1210 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 4212 1000 U.S. 1 212 318 2000 Copyright 2014 Bloomberg Finance L.P. SN 344672 ICT GMT+7:00 6577-4710-0 03-Jun-2014 16:57:11



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