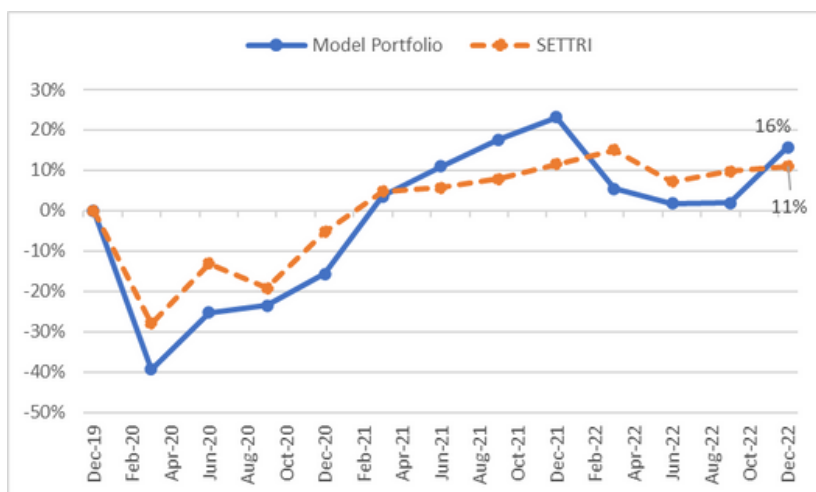


MODEL PORTFOLIO



Source: SET ,AIAM

Backtest Portfolio Model invest outside of SET 50 by choosing undervalued Small CAP stock with good fundamental and potential growth in pursuit of higher yield than current interest rate

MODEL STOCKS

| Symbol | Last | Mkt Cap (M.) | PE | P/BV | Div % |
|--------|-------|--------------|-------|------|-------|
| HANA | 34.75 | 27,970 | 25.03 | 1.22 | 5.76 |
| ERW | 4.52 | 20,483 | N/A | 3.69 | N/A |
| SNP | 15.8 | 8,096 | 20.9 | 3.3 | 3.97 |

Source: SET as of 20 December 2022

AIRA Asset Management Company Limited.

Tel : (+66) 2038-4480

Email : rm@airaasset.co.th

www.airaasset.co.th

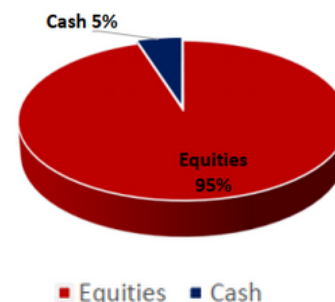
Address : 319 Chamchuri Square Building, 12th floor Phayathai Road, Pathumwan, bangkok

FUND DATA SUMMARY

| | |
|-------------------------------|-----------------------|
| Fund Type | Small Cap Fund |
| Fund Manager | AIRA Asset Management |
| Currency | THB |
| Min Investment | 30 Million |
| Front-End Fee | 1.50% |
| Management Fee | 1% p.a. |
| Performance Fee | 10% |
| Redemption Fee | None |
| Custodian Fee | 0.04% p.a. |
| Expected Capital Return | 14% p.a. |
| Expected Dividend Yield | 4% p.a. |
| Expected Portfolio Volatility | 20% p.a. |

IDEAL PORTFOLIO WEIGHTING

| | |
|------------|----------|
| Asset Type | Exposure |
| Equities | 0-100% |
| Cash | 0-100% |



Source: AIAM

The investment strategy is Active Management, the fund can hold cash from 0 to 100% depending on market conditions at that time.

FUND STYLE

This fund is actively managed with the aim of beating the benchmark or target return by maximizing return and minimizing downside risk.