Portfolio recommendation for unit linked insurance

1H 2022 — Asset allocation

Asset classes	Funds	Risk Level	1	2	3	4	5
Global Equity	TMBGQG		10%	20%	15%	22%	31%
	TMBAGLF			5%	12%	23%	
Thai Equity	K-STAR-A(A)		10%	10%	20%	26%	26%
Thai Fixed Income	PRINCIPAL DPLUS-A		40%	30%	25%	15%	
Global Fixed Income	TMBGINCOME		20%	20%	15%	5%	5%
Real Estate	PRINCIPAL iPROP-C		15%	15%	15%	15%	15%
Commodities	TMBGOLDS		5%	5%	5%	5%	
Total			**100%**	**100%**	**100%**	**100%**	**100%**
3-year annualised return			4.2%	5.7%	5.5%	7.0%	9.0%
3-year annualised standard deviation			6.6%	8.1%	9.5%	12.2%	15.5%
Benchmark*: 3-year annualised return			5.4%	6.6%	6.5%	8.0%	10.0%
Benchmark*: 3-year annualised standard deviation			6.9%	8.7%	10.5%	13.9%	17.3%

Performance as of 30 November 2021. Performance calculations for model portfolios and their benchmarks are based on recommended weightings for each risk profile. Performance does not represent actual trading. With the exception of fees and expenses charged directly to mutual funds which reflect in net asset value (NAV), none of the fees or other expenses associated with actual trading or accounts are reflected in performance.

*Benchmark: 1) MSCI ACWI TR 2) SET TR Index 3) Bloomberg Barclays Global-Aggregate Index 4) Thai BMA MTM Government Bond 1-3 years (Total Return Index) 5) FTSE EPRA Nareit Global REITs 6) LBMA Gold Price A.M.
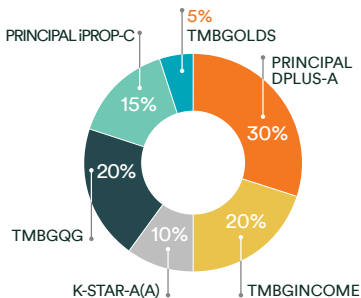
Risk level 1 — Low risk • Suitability score below 15
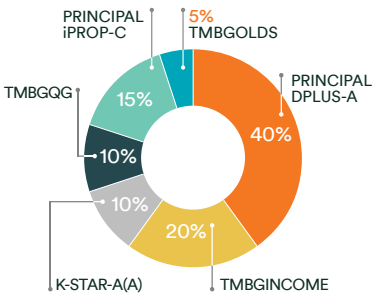
Recommended portfolio

● Global Equity	TMBGQG 10%
● Thai Equity	K-STAR-A(A) 10%
● Thai Fixed Income	PRINCIPAL DPLUS-A 40%
● Global Fixed Income	TMBGINCOME 20%
● Real Estate	PRINCIPAL iPROP-C 15%
● Commodities	TMBGOLDS 5%

- 3-year annualised return 4.2%
- 3-year annualised standard deviation 6.6%
- Benchmark*: 3-year annualised return 5.4%
- Benchmark*: 3-year annualised standard deviation 6.9%

Risk level 2 — Medium to low risk • Suitability score between 15 and 21

Recommended portfolio

● Global Equity	TMBGQG 20%
● Thai Equity	K-STAR-A(A) 10%
● Thai Fixed Income	PRINCIPAL DPLUS-A 30%
● Global Fixed Income	TMBGINCOME 20%
● Real Estate	PRINCIPAL iPROP-C 15%
● Commodities	TMBGOLDS 5%

- 3-year annualised return 5.7%
- 3-year annualised standard deviation 8.1%
- Benchmark*: 3-year annualised return 6.6%
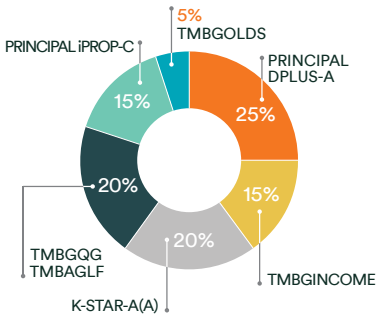- Benchmark*: 3-year annualised standard deviation 8.7%

Portfolio recommendation for unit linked insurance

Risk level 3
Medium to high risk • Suitability score between 22 and 29

5% TMBGOLDS
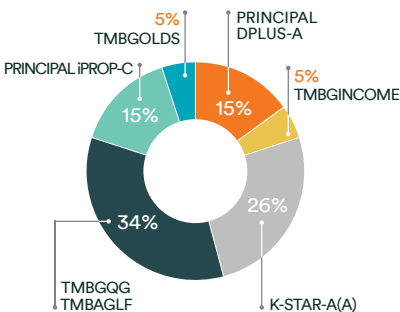PRINCIPAL iPROP-C
PRINCIPAL DPLUS-A 25%
15%
20%
20%
15%
TMBGQG TMBAGLF
K-STAR-A(A)
TMBGINCOME

Recommended portfolio

●	Global Equity	TMBGQG 15%, TMBAGLF 5%
●	Thai Equity	K-STAR-A(A) 20%
●	Thai Fixed Income	PRINCIPAL DPLUS-A 25%
●	Global Fixed Income	TMBGINCOME 15%
●	Real Estate	PRINCIPAL iPROP-C 15%
●	Commodities	TMBGOLDS 5%

- 3-year annualised return 5.5%
- 3-year annualised standard deviation 9.5%
- Benchmark*: 3-year annualised return 6.5%
- Benchmark*: 3-year annualised standard deviation 10.5%

Risk level 4
### High risk • Suitability score between 30 and 36

5% TMBGOLDS
PRINCIPAL DPLUS-A
PRINCIPAL iPROP-C
15%
15%
5% TMBGINCOME
34%
26%
TMBGQG TMBAGLF
K-STAR-A(A)

Recommended portfolio

●	Global Equity	TMBGQG 22%, TMBAGLF 12%
●	Thai Equity	K-STAR-A(A) 26%
●	Thai Fixed Income	PRINCIPAL DPLUS-A 15%
●	Global Fixed Income	TMBGINCOME 5%
●	Real Estate	PRINCIPAL iPROP-C 15%
●	Commodities	TMBGOLDS 5%

- 3-year annualised return 7.0%
- 3-year annualised standard deviation 12.2%
- Benchmark*: 3-year annualised return 8.0%
- Benchmark*: 3-year annualised standard deviation 13.9%

Risk level 5
Very high risk • Suitability score 37 or above

5% TMBGINCOME
PRINCIPAL iPROP-C
K-STAR-A(A)
15%
26%
54%
TMBGQG TMBAGLF
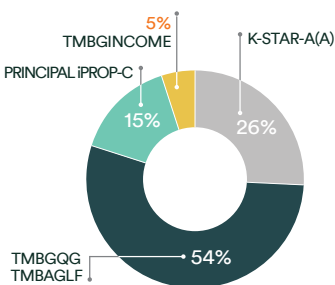
Recommended portfolio

●	Global Equity	TMBGQG 31%, TMBAGLF 23%
●	Thai Equity	K-STAR-A(A) 26%
●	Global Fixed Income	TMBGINCOME 5%
●	Real Estate	PRINCIPAL iPROP-C 15%

- 3-year annualised return 9.0%
- 3-year annualised standard deviation 15.5%
- Benchmark*: 3-year annualised return 10.0%
- Benchmark*: 3-year annualised standard deviation 17.3%