

(Unofficial Translation)

This translation is for the convenience of those unfamiliar with the Thai language.

Please refer to the Thai text for the official version

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AIMC Logo

Notification of the Association of Investment Management Companies

No. SorJorKor. Lor. 1/2558

**Re: Guidelines for Accepting Incoming Transfer of Provident Fund Money
and Transfer of Investment in RMF for PVD Units**

By virtue of clause 109/1 of the Notification of the Office of the Securities and Exchange Commission No. SorNor.79/2558 Re: Guidelines, Terms, and Procedures for Fund Management (No.22) dated 3 November B.E.2558, which require that fund management companies shall prepare and submit fund investment report to a unitholder who redeems units pursuant to guidelines and procedures prescribed by the Association of Investment Management Companies, as approved by the Office of the Securities and Exchange Commission, and Clause 27/2 of the Notification of the Office of the Securities and Exchange Commission No. SorNor.80/2558 Re: Fund Factsheets (No.4) dated 3 November B.E.2558, which require fund factsheets to display a symbol or text on the cover paper to alert provident fund members that this is a RMF for PVD fund that accepts inbound transfer of money from a provident fund or from another RMF for PVD fund. These shall comply with the guidelines of the Association of Investment Management Companies. As such, the board of directors of the Association of Investment Management Companies hereby establishes the following regulations:

Clause 1 In this Notification

“Retirement mutual fund (or RMF, or RMF for PVD)” refers to a retirement mutual fund designed to receive money that is transferred from a provident fund.

“Provident fund” refers to a provident fund established according to the Provident Fund Act B.E. 2530 and any amendments thereof.

“Investment manual” refers to the publication distributed which details investment conditions, requirements, and benefits for investing in a retirement mutual fund which received money transferred from a provident fund, established in accordance with the Notification of the

Office of the Securities and Exchange Commission No. SorNor.78/2558 Re: Establishment of Fund and Fund Management Contract for Private Fund (No.18) dated 3 November B.E.2558.

“Provident fund money” refers to the total amount that the employee is entitled to receive from the fund, or the remaining amount yet to receive from installment payments from the fund, or the balance the employee had retained in the fund.

“Management company” refers to a securities company licensed to operate a fund management business involving the establishment and distribution of RMF for PVD funds.

“Office of the SEC” refers to the Office of the Securities and Exchange Commission.

“Provident fund member” refers to a member of the provident fund.

“Unitholder” refers to the unitholder of the RMF for PVD fund.

“Association” refers to the Association of Investment Management Companies.

“Member” refers to a member of the Association of Investment Management Companies licensed to operate a securities business involving mutual fund management.

Clause 2 Acceptance of an inbound transfer must be for the entire amount and must only be transferred into a single RMF for PVD fund.

Clause 3 The transfer of investments in a RMF for PVD fund managed by one fund management company into a RMF for PVD fund managed by a different fund management company must be for the entire amount.

Clause 4 When setting up and/or managing a RMF for PVD fund, the management company shall prepare documents to warn investors about the following:

(1) Terms and conditions clarifying that the provident fund money being transferred into a RMF for PVD fund shall not be deemed new money, nor eligible for income tax deduction, and not subjected to the requirement to invest continuously like normal RMF funds.

(2) Terms and conditions specifying that the transfer of investments in a RMF for PVD fund managed by one fund management company into a RMF for PVD fund managed by a different fund management company must be for the entire amount.

(3) Requirements applicable to holdings of RMF for PVD fund units.

(4) Terms and conditions regarding the holdings of RMF for PVD fund units to be eligible for tax benefits.

(5) A warning about implications for not complying with terms and conditions applicable to investments in RMF for PVD funds to obtain tax benefits.

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(6) A warning to explain that a provident fund member who has reached the full age of 55 and have held the RMF for PVD units for at least 5 years shall no longer be eligible to receive any more tax benefits when transferring the provident fund money into a RMF for PVD fund.

(7) A warning stating that the investment in a RMF for PVD fund may be subjected to costs that differ from ordinary funds.

Clause 5 The management company shall produce an investment manual regarding investments in RMF for PVD funds, which should at least contain these points:

- (1) Terms regarding investment and transfer of investment in the units
- (2) Terms regarding redemption of investment units
- (3) Unit holding requirements
- (4) Tax benefits

Clause 6 The management company shall have provident fund money transfer order form and confirmation form for investment in RMF for PVD units, as supporting documents for the unitholder to keep.

Clause 7 The management company shall provide confirmation for the redemption of RMF for PVD units together with a withholding tax certificate according to Section 50 Bis of the Revenue Code, as supporting documents for the unitholder to keep.

Clause 8 To ensure that investors recognize that the fund is a RMF for PVD fund that accepts inbound transfer from a provident fund or another RMF for PVD fund, the management company shall specify this at the very top of the cover page of a fund factsheet as follows:

Thai: รองรับกองทุนสำรองเลี้ยงชีพ

English: Support PVD transfers

Clause 9 This Notification shall be effective on 20 November B.E.2558 onwards and all members shall strictly comply.

Announced on 10 November B.E.2558

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(Mrs. Voravan Tarapoom)

Chairman

Association of Investment Management Companies