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**Notification of the Office of the Securities and Exchange Commission  
No. SorNor. 15/2552**

**Re: Details in Fund Schemes of Property Funds for Solving Financial Institution Problems, Mutual Fund for Solving Financial Institution Problems, and Property and Loan Funds**

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By virtue of Section 118(1) of the Securities and Exchange Act, B.E. 2535 (1992) which contain certain provisions in relation to the restriction of rights and liberties of persons which Section 29 in conjunction with Section 33, Section 34, Section 41, Section 43, Section 44, and Section 64 of the Constitution of the Kingdom of Thailand so permit by virtue of law, the Office of the Securities and Exchange Commission hereby issues the following regulations:

**Clause 1** The following notifications shall be repealed:

(1) The Notification of the Office of the Securities and Exchange Commission No. SorNor. 23/2541 Re: Details in Fund Schemes of Property Funds for Solving Financial Institution Problems and Mutual Funds for Solving Financial Institution Problems dated 25 May 1998;

(2) The Notification of the Office of the Securities and Exchange Commission No. SorNor. 21/2542 Re: Details in Fund Schemes of Property Funds for Solving Financial Institution Problems and Mutual Funds for Solving Financial Institution Problems (No. 2) dated 6 October 1999;

(3) The Notification of the Office of the Securities and Exchange Commission No. SorNor. 1/2544 Re: Details in Fund Schemes of Property and Loan Funds dated 4 January 2001.

**Clause 2** In this Notification:

(1) “mutual fund” means a property fund for solving financial institution problems, mutual fund for solving financial institution problems and property and loan fund.

(2) “property fund for solving financial institution problems” means a property fund for solving financial institution problems under the notification of the Capital Market Supervisory Board concerning the rules, conditions and procedures for establishment and management of property funds for solving financial institution problems.

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(3) “mutual fund for solving financial institution problems” means a mutual fund for solving financial institution problems under the notification of the Capital Market Supervisory Board concerning the rules, conditions and procedures for establishment and management of mutual funds for solving financial institution problems.

(4) “property and loan fund” means a property and loan fund under the notification of the Capital Market Supervisory Board concerning the rules, conditions and procedures for establishment and management of property and loan funds.

(5) “management company” means any securities company licensed to undertake securities business in the category of mutual fund management.

(6) “scheme” means a mutual fund scheme.

(7) “fund supervisor” means a mutual fund supervisor.

(8) “auditor” means an auditor who is qualified under the notification of the Office of the Securities and Exchange Commission concerning the rules on granting approval of auditor of securities companies and securities and finance companies or the notification of the Office of the Securities and Exchange Commission concerning the rules on granting approval of auditor, as the case may be.

(9) “registrar” means a registrar of investment units of a mutual fund.

**Clause 3** The management company shall provide details of a scheme as follows:

- (1) Name, address and telephone number of the management company;
- (2) Name, type, objectives, and maturity of the scheme;
- (3) Scheme capital, par value, number, type and price of investment units to be offered, including minimum subscription amount;
- (4) Investment policies of the mutual fund;
- (5) Investment restrictions of the mutual fund;
- (6) Assets to be invested by the mutual fund;
- (7) Rules, conditions and procedures on dividend payment to unitholders;
- (8) Restrictions on investment unit holding of unitholders;
- (9) Name of the supervisor including conditions on change of supervisor;
- (10) Name of the auditor and registrar;
- (11) Fee rates and procedure for collecting fees or any other remuneration chargeable to subscribers, unitholders or the mutual fund;
- (12) Procedures for the sale of investment units, collection of subscription payment and allotment of investment units;

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- (13) Procedures for increase or reduction of scheme capital of the mutual fund;
- (14) Issuance and delivery of investment unit certificates or proof of title to unitholders, the conditions and procedures on transfer of investment units, including restrictions on transfer of investment units;
- (15) Commencement and ending date of an annual accounting period of the mutual fund;
- (16) Report preparation of the mutual fund;
- (17) Procedure for amendment of the scheme;
- (18) Dissolution of the scheme;
- (19) Liquidation of the mutual fund upon scheme dissolution and distribution of capital return to unitholders;
- (20) Other details which are necessary and beneficial to unitholders.

**Clause 4** In case of property and loan funds, the management company shall provide additional information of the scheme as follows:

- (1) Each type of investment units and the rights or benefits thereof, if any;
- (2) Investment criteria of the mutual fund;
- (3) Seeking of benefits from the property, if any;
- (4) Appointment of an investment committee of the mutual fund, if any;
- (5) Rights, duties and responsibilities of the management company and the fund supervisor;
- (6) Method and period of calculation of net asset value of the mutual fund;
- (7) Calling up of additional scheme capital.

**Clause 5** Any and all orders and circular letters issued under or providing guidelines for compliance with the Notification of the Office of the Securities and Exchange Commission No. SorNor. 23/2541 Re: Details in Fund Schemes of Property Funds for Solving Financial Institution Problems and Mutual Funds for Solving Financial Institution Problems dated 25 May 1998 and the Notification of the Office of the Securities and Exchange Commission No. SorNor. 1/2544 Re: Details in Fund Schemes of Property and Loan Funds dated 4 January 2001 which were in effect prior to the effective date of this Notification, shall remain in full force and effect to the extent that they are not inconsistent with nor contrary to the provisions of this Notification, until any orders and circular letters issued under or providing guidelines for compliance with this Notification come into effect.

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**Clause 6** Any reference made under any other notifications to the Notification of the Office of the Securities and Exchange Commission No. SorNor. 23/2541 Re: Details in Fund Schemes of Property Funds for Solving Financial Institution Problems and Mutual Funds for Solving Financial Institution Problems dated 25 May 1998 and the Notification of the Office of the Securities and Exchange Commission No. SorNor. 1/2544 Re: Details in Fund Schemes of Property and Loan Funds dated 4 January 2001 shall mean the reference to this Notification.

**Clause 7** This Notification shall come into force as from 16 July 2009.

Notified this 30<sup>th</sup> Day of June 2009.

(Thirachai Phuvanatanarubala)

Secretary-General

Office of the Securities and Exchange Commission

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**Remark:** The reason for promulgation of this Notification is that due to the amendments of the notifications of the Securities and Exchange Commission to be in compliance with the Securities and Exchange Act (No. 4) B.E. 2551 (2008), it deems expedient to issue this Notification to replace the Notification of the Office of the Securities and Exchange Commission No. SorNor. 23/2541 Re: Details in Fund Schemes of Property Funds for Solving Financial Institution Problems and Mutual Funds for Solving Financial Institution Problems dated 25 May 1998 and the Notification of the Office of the Securities and Exchange Commission No. SorNor. 1/2544 Re: Details in Fund Schemes of Property and Loan Funds dated 4 January 2001.