



BBL ASSET MANAGEMENT CO., LTD.
บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด

No. 1590/2016

May 13, 2016

To The President
The Stock Exchange of Thailand

Re: Clarification of the financial operating results exceeded 20% from the same period last year

BBL Asset Management Company Limited (BBLAM), as the Management Company of BTS Rail Mass Transit Growth Infrastructure Fund (Fund) would like to make a clarification of the audited financial operating results for the year ended 31 March 2016 which exceeded 20% from the same period last year as following:

A net increase in net assets was Baht 5,410.5 million, compared with Baht 4,429.7 million recorded in the same period last year, an increase of Baht 980.8 million or 22.1%. This was attributable to the main reason, due to The Fund had recognized an unrealized gain on investment of Baht 1,390 million from the valuation of investment in the net revenue purchase and transfer agreement (Income Approach) by an independent appraiser. Meanwhile, in the same period last year, the fund had recognized an unrealized gain on investment of Baht 910 million, an increase of Baht 480 million.

Yours Faithfully,

(Mr. Winai Hirunpinyopard)
Deputy Managing Director

Fund Accounting Group.
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