



Notification

Amendment of the Fund Scheme of BTS Rail Mass Transit Growth Infrastructure Fund (BTSGIF)

BBL Asset Management Co., Ltd. would like to notify the amendment of the Fund Scheme of BTS Rail Mass Transit Growth Infrastructure Fund (BTSGIF) in order to comply with the Notification of the SEC (KorNor 6/2557) and the Notification of the Capital Market Supervisory Board (TorNor 22/2557) regarding the Borrowing Criteria and the Reduction of Capital as below:

1 **Borrowing Criteria** (Section 3.3.1)

Previous content The Fund will maintain its aggregate leverage within the borrowing limits allowable under the Securities Law. Currently, it is required that the debt to equity ratio of the Fund shall not be higher than three to one (3:1), except for a breach of such ratio which is not as a result of an additional borrowing or issuing of additional quasi- debt units.

New amendment Remove the phrase “or issuing of additional quasi- debt units” out of the criteria.

2 **Reduction of Capital** (Section 7.3)

Previous content the Fund may reduce its capital for the case that there is excess liquidity after sales of Infrastructure Assets or from non-cash expenses with resolution from the Unitholders.

New amendment the Fund may reduce its capital for the case that there is excess liquidity after sales of Infrastructure Assets or from non-cash expenses without resolution from the Unitholders.

Such amendment shall be effective from 17 July 2014 onward.

Please be informed accordingly. Should you have any queries, please do not hesitate to contact Mutual Fund Business Group tel. 0-2674-6488 press 8.

Respectfully Yours,

BBL Asset Management Company Limited