K Asia High Yield A Fund Not for Retail Investors

K-AHYA-UI

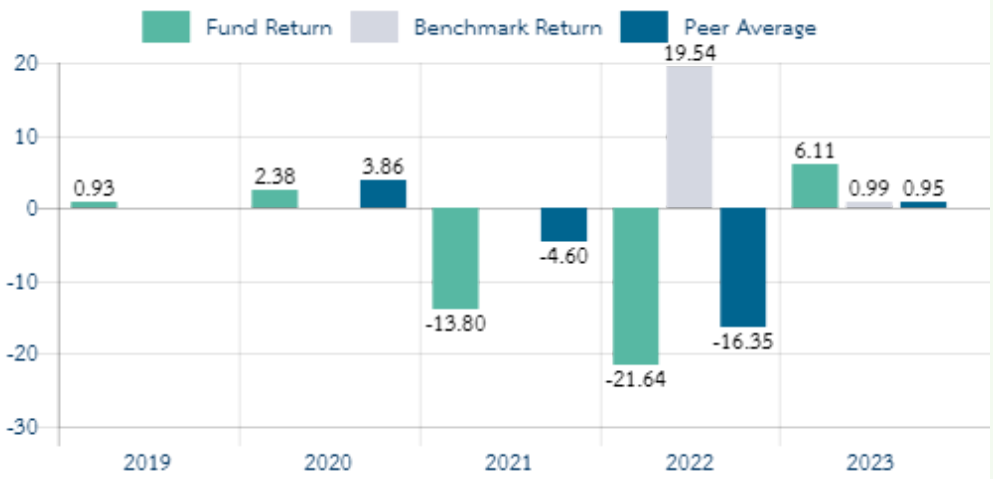
Fund Type / AIMC Category

- Foreign Fixed Income Fund / Feeder Fund
- Emerging Market Bond Discretionary F/X Hedge or Unhedge

Investment Policy and Strategy

- The Fund changed the Share Class of master fund from (USD), NA to X1, (USD), IA on 4 April 2023.
- The Fund mainly invests in LO Funds – Asia Diversified High Yield Bond, X1, (USD), IA (Master Fund) which invests in bonds, other fixed or floating-rate debt securities, convertible bonds, bonds with attached warrants on transferable securities and short-term debt instruments graded below investment grade, issued or guaranteed by Asia-Pacific sovereign or corporate entities, including entities incorporated or exercising a prominent part of their business activities in the Asia-Pacific region (including Japan and Australia).
- The Fund may invest in structured notes and derivatives for Efficient Portfolio Management purpose (EPM).
- The Fund will use derivatives to hedge against exchange rate risk at fund manager's discretion.
- The Fund may invest in local and foreign non-investment grade and unrated fixed income securities.
- The Management Company of the Master Fund is Lombard Odier Funds (Europe) S.A.
- Seek to track performance of the Master Fund which applies active management strategy.

Calendar Year Performance (% p.a.)



Fund Performance (%)

	YTD	3 Months	6 Months	1 Year *
Fund Return	10.63	2.06	4.99	17.05
Benchmark Return	10.43	1.51	5.02	16.43
Peer Average	6.16	1.74	3.39	10.01
Fund Standard Deviation	3.03	3.53	3.09	3.36
Benchmark Standard Deviation	3.21	2.73	3.07	3.20

	3 Years *	5 Years *	10 Years *	Since Inception *
Fund Return	-6.71	N/A	N/A	-4.09
Benchmark Return	N/A	N/A	N/A	N/A
Peer Average	-4.24	N/A	N/A	N/A
Fund Standard Deviation	14.77	N/A	N/A	13.62
Benchmark Standard Deviation	N/A	N/A	N/A	N/A

Remark : * % p.a.

Risk Profile

Low | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | **8+** | High

Extremely High Risk

Invest in investment grade/unrated bonds without limitation.

Fund Information

Inception Date	26 Nov 19
Dividend Payment Policy	No
Fund Maturity	Indefinite

Fund Manager

Miss Sutheewan Phongtratik (9 Jan 23)

Benchmark :

1. JP Morgan JACI Non-Investment Grade Total Return Index (100.00%)

90% adjusted by the cost of exchange rate risk hedging and converted to Thai Baht at the date of return calculation and 10% adjusted by exchange rate converted to Thai Baht at the date of return calculation

Warning:

- Investment in Mutual Fund is not bank deposit.
- Past performance is not indicative of future results.

Certified by Thai Private Sector Collective Action Against Corruption: CAC

Prospectus

Investors can study Liquidity Risk Management Tools in the prospectus.

www.kasikornasset.com

Subscription

Subscription date : -

Business hours : -

Min. initial subscription : -

Min. subsequent subscription : -

Redemption

Redemption date : Every trading day

Business hours : 08:30 a.m. - 03:30 p.m.

Min. redemption : 500 Baht

Min. account balance : 50 Baht

Settlement period : T+5

(NAV Announce T+3, Settlement T+5 from 10 a.m.)

Remark : Additional subscriptions have not been accepted.

Statistical Data

Maximum Drawdown	-39.18 %
Recovering Period	N/A
FX Hedging	87.36 %
Portfolio Turnover Ratio	0.19

Fees charged to the Fund (% p.a. of NAV)

Fees	Max.	Actual
Management Fee	3.2100	0.8025
Total Fee	4.8685	0.8767

Remark : All Fees include VAT, specific business taxes, and other taxes.

• KAsset may consider changing the actual fees charged to reflect strategy or administrative costs.

Fees charged to unitholders (% of trading value)

Fees	Max.	Actual
Front-end Fee	1.00	Waived
Back-end Fee	None	None
Switching-in Fee	See Remark	
Switching-out Fee	See Remark	
Transfer Fee	Actual charged	Waived

Remark : All Fees include VAT, specific business taxes, and other taxes.

• KAsset may consider changing the actual fees charged to reflect strategy or administrative costs.

• Switching Fee : Equal to the higher rate between the back-end fee of switch-out fund and the front-end fee of switch-in fund.

Country Breakdown

Country	% NAV
INDIA	26.40
JAPAN	10.10
CHINA	9.30
MACAU	8.70
HONG KONG	8.20

Master Fund Information as of 31 Aug 24

Credit Rating Breakdown (%)

	Thai	National	International
AA	2.24		
BBB			6.00
below BBB			94.10

Asset Allocation

Asset Type	% NAV
Unit Trust	93.25
Deposit	2.24
Others	4.51

Top 5 Holdings

Security	% NAV
LO-Asia Diversified High Yield Bond,X1 (USD) IA	93.25
Deposit (Siam Commercial Bank)	2.24

Master Fund

Security	% NAV
RAKUTN 9 3/4 04/15/29	5.90
VEDLN 13 7/8 12/09/28	5.70
WYNMAC 5 5/8 08/26/28	3.70
MGMTGE 11 1/2 01/18/27	3.00
GLPSP 3 7/8 06/04/25	2.50

Master Fund Information as of 31 Aug 24

Investment in other funds more than 20% (domestic funds and/or foreign funds)

Fund Name : LO Funds – Asia Diversified High Yield Bond, X1, (USD), IA

ISIN Code : LU2534975482 Bloomberg Code : LODVHGX:LX

Description

Maximum Drawdown is the percentage of the fund's maximum loss in the past 5 years (or since the fund's inception if it is launched for less than 5 years) which is measured from the highest NAV per unit to the lowest NAV per unit during such period. Maximum Drawdown is an indicator of the risk of loss from investing in the fund.

Recovering Period is the length of time that the fund takes in recovering from the point of maximum loss to earning back the initial investment.

FX Hedging is the percentage of foreign currency investment with FX hedging.

Portfolio Turnover Ratio (PTR) is the frequency of securities trading in the fund portfolio over a certain period, calculated by taking the lower value between the sum of the value of securities purchased and the sum of the value of securities sold of the fund in 1 year period divided by the average NAV in the same period. A fund with high Portfolio Turnover Ratio indicates frequent securities trading by fund manager resulting in high trading costs. Therefore, it is necessary to compare with the performance of the fund in order to assess the worthiness of such securities trading.

Sharpe Ratio is the ratio between marginal return of the fund compared to investment risk, calculated from the difference between the fund's rate of return and risk-free rate compared to the fund's standard deviation. Sharpe Ratio reflects the additional return that the fund should earn to compensate risk. A fund with higher Sharpe Ratio is considered having superior investment management efficiency as it generates higher marginal return under the same risk level.

Alpha is the fund's excess return compared to the benchmark. High Alpha means the fund can generate higher return than the benchmark resulting from fund manager's efficiency in selecting securities or seeking appropriate market timing.

Beta is level and direction of change in return of securities in portfolio in comparison to market price change. Beta of less than 1 indicates that the change in return of securities in portfolio is less than the overall market. Beta of more than 1 indicates that the change in return of securities in portfolio is greater than the overall market.

Tracking Error is the efficiency of the fund to imitate its return to benchmark. Low Tracking Error means the fund is effective in generating return close to benchmark. High Tracking Error means the fund generates return more deviate from benchmark.

Yield to Maturity is the rate of return earned on a bond held to maturity, calculated from the interest expected to receive in the future over that bond duration and paid back principal discounted to the present value. It is used to measure return of fixed income funds by calculating the weighted average of Yield to Maturity of each bond that the fund invests. As Yield to Maturity has standard unit in percentage per annum, it can be used to compare the returns between fixed income funds that have an investment policy of holding bonds until maturity and similar investment characteristics.

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Risk Disclosure of K Asia High Yield A Fund Not for Retail Investors (K-AHYA-UI)

I acknowledge and fully understand the fund's feature, investment policy, investment strategy, risk factors and return characteristics of K Asia High Yield A Fund Not for Retail Investors (K-AHYA-UI) that;

1. K-AHYA-UI is labeled as **high risk / complex product and investors may lose the principal and or not receive the expected return.** Since K-AHYA-UI may invest in non-investment grade and/or unrated securities with no investment restriction which may differ from plain products in the market. As a result, K-AHYA-UI may expose to greater risk than other general funds.

2. **K-AHYA-UI mainly invests in securities with higher credit and liquidation risk than general funds.** Such securities may default and fail to pay principal and interest when due. Hence, K-AHYA-UI is suitable for high-net-worth investors who could bear the risk of loss.

Signature of Unitholder..... Date .....

For Unitholder

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For Selling Agent