



K ESG Balanced 30 Fund-ThaiESG

K-BL30-ThaiESG

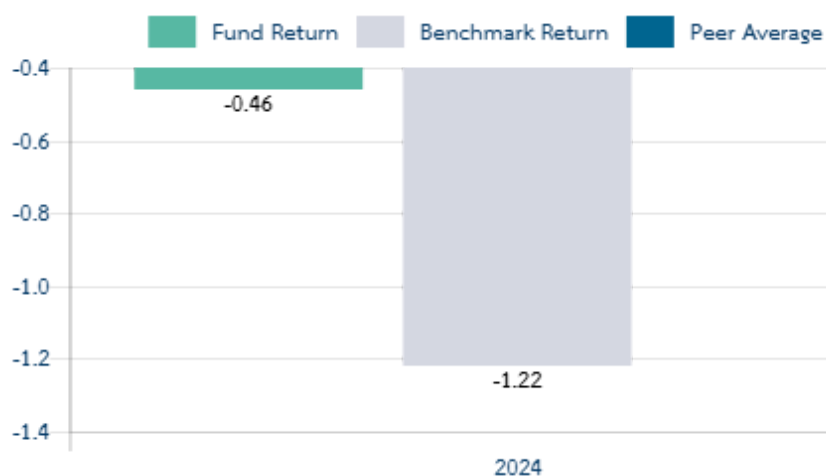
Fund Type / AIMC Category

- Mixed Fund / Thailand ESG Fund / SRI Fund
- Conservative Allocation

Investment Policy and Strategy

- The Fund mainly invests in (1) equities that are outstanding in the environment or sustainability (ESG) and/or have disclosed information, management plans and set goals to achieve the goal of reducing greenhouse gas emissions and/or have good governance and (2) green bonds, sustainability bond or sustainability-linked bond with net exposure in such assets combined on average in the accounting period not less than 80% of NAV.
- The Fund will invest in equities on average in the accounting period no more than 30% of NAV.
- The Fund may foreign investment exposure not exceed 20% of NAV with fully or almost fully hedges foreign exchange rate risk.
- The Fund may invest in derivatives for Efficient Portfolio Management (EPM) and structured notes.
- Active management strategy.

Calendar Year Performance (% p.a.)



Fund Performance (%)

	YTD	3 Months	6 Months	1 Year *
Fund Return	-2.37	-2.37	N/A	N/A
Benchmark Return	-2.51	-2.51	N/A	N/A
Peer Average	-0.62	-0.62	N/A	N/A
Fund Standard Deviation	6.41	6.41	N/A	N/A
Benchmark Standard Deviation	5.75	5.75	N/A	N/A

	3 Years *	5 Years *	10 Years *	Since Inception *
Fund Return	N/A	N/A	N/A	-2.82
Benchmark Return	N/A	N/A	N/A	-3.71
Peer Average	N/A	N/A	N/A	N/A
Fund Standard Deviation	N/A	N/A	N/A	5.79
Benchmark Standard Deviation	N/A	N/A	N/A	5.49

Remark : * % p.a.

Risk Profile

Low 1 2 3 4 5 6 7 8 High

Moderate to High Risk

Mainly invest in bonds and equities with not more than 30% of NAV in equities

Fund Information

Inception Date	4 Dec 24
Class Launch Date	4 Dec 24
Dividend Payment Policy	No
Fund Maturity	Indefinite

Fund Manager

Miss Vinitorn Phongsai (4 Dec 24)

Miss Salinsiri Rounsuk-udom (4 Dec 24)

Benchmark :

- SET ESG Total Return Index (30.00%)
- Net Total Return of ThaiBMA ESG Bond Index (50.00%)
- Net Total Return of ThaiBMA Government Bond Index (<=1 Year) (20.00%)

Objective of reference to Benchmark : Used for represent Portfolio composition and Performance comparison.

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

Investors can study
Liquidity Risk Management
Tools in the prospectus.

Prospectus



www.kasikornasset.com

Subscription	Redemption
Subscription date : Every business day	Redemption date : Every business day
Business hours : 08:30 a.m. - 03:30 p.m.	Business hours : 08:30 a.m. - 03:30 p.m.
Min. initial subscription : 500 Baht	Min. redemption : None
Min. subsequent subscription : 500 Baht	Min. account balance : None
	Settlement period : T+2
	(NAV Announce T+1, Settlement T+2 from 3 p.m.)
Remark : The Management Company will pay the redemption proceeds to the investor within 5 business days from the redemption date (currently T+2).	

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

Fees	Max.	Actual
Management Fee	1.0700	0.8025
Total Fee	2.3540	0.8624

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	1.00	Waived
Switching-in Fee	3.00	Waived
Switching-out Fee	3.00	Waived
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.
- Exit Fee : If holding less than a year : 1.50% of trading value (currently waived).
- Switching Out Fee :
 - Switching to KAsset's Thai ESG : Waived
 - Switching to Other AM's Thai ESG : 1.00% of latest NAV before the switching date or switching amount, depending on the circumstances.
 - Switching to KAsset's MF : Equal to the higher rate between the back-end fee of switch-out fund and the front-end fee of switch-in fund.

Asset Allocation		Top 5 Holdings	
Asset Type	% NAV	Security	% NAV
Bond	56.75	Bond (ESGLB35DA)	26.11
Equity	29.09	Bond (SLB406A)	7.13
Fixed Income	13.05	Fixed Income (EGCO38NA)	6.12
Deposit	0.99	Bond (ESGLB376A)	5.19
Others	0.11	Bond (CBF25811A)	3.78

Statistical Data	
Maximum Drawdown	-3.91 %
Recovering Period	N/A
FX Hedging	No foreign investment.
Portfolio Turnover Ratio	1.10

Country Breakdown	
Country	% NAV
THAILAND	100.00

Top 5 Issuers	
Issuer	% NAV
MINISTRY OF FINANCE	43.73
BANK OF THAILAND	13.02
ADVANCED INFO SERVICE PLC.	6.94
ELECTRICITY GENERATING PLC.	6.12
BANGKOK BANK PLC.	0.99

Credit Rating Breakdown (%)			
	Thai	National	International
Gov Bond/AAA	63.69		
AA	7.11		

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.

Duration and Yield to Maturity will be calculated based on direct investments.

The Investment Allocation will show only direct investments, except for Feeder Funds, which will display the information of the Master Fund.

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Factsheet



Manual Investment Thai ESG



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Additional Information of K ESG Balanced 30 Fund-ThaiESG (K-BL30-ThaiESG)

Investment Policy:

The Fund will invest in assets issued by Thai Government or businesses established under Thai law as follows, with a combined net exposure in such assets on average in the fiscal year of not less than 80% of NAV.

(1) Stocks listed on the SET or the Market of Alternative Investment (mai) that have been selected by the SET as having outstanding aspects in environmental or sustainability (Environment, Social and Governance: ESG).

(2) Stocks listed on the SET or the Market of Alternative Investment (mai) that have disclosed information on greenhouse gas (GHG) emissions, management plan, and GHG emissions reduction targets of Thailand, including Carbon Footprint review by a reviewer accepted by the SEC.

(3) Stocks listed with good governance, which consist of stocks listed on the SET or the Market of Alternative Investment (mai) with the following characteristics:

(3.1) It is a stock of a listed company with good governance, having been assessed for Corporate Governance Report of Thai Listed Companies (CGR) from the Thai Institute of Directors (IOD) with a score of 90 or higher or equivalent.

(3.2) It has disclosed goals and plans on the following matters and reports progress on implementation of these goals or plans through the SET's designated disclosure channels:

(3.2.1) Having goals and corporate value up plan.

(3.2.2) Having goals and plans to reduce the greenhouse gas emissions in Thailand, as stated in section (2), with the goals completing the implementation within 2 years from the date of disclosing the goals and plans.

(3.3) It has increased the efficiency of communication with investors, as specified by the SET.

(4) Green bonds, Sustainability bond or Sustainability-linked bond issued under Notification of the Capital Market Supervisory Board for Application for and Approval of Offer for Sale of Newly Issued Debt Securities for the Public Offering, Notification of the Capital Market Supervisory Board for Application for and Approval of Offer for Sale of Newly Issued Debt Securities for the Private Placement and Offering of Convertible Bonds to Persons with Specific Characteristics, or Notification of the Capital Market Supervisory Board for Provisions on Issuance for Sale of Sukuk and Disclosure of information as the case may be, which disclosed in the offering information form or documents presented to investors in the offering of such securities as follows:

(4.1) In the case of Green bonds or Sustainability bonds, there must be a disclosure of the use of proceeds, indicating that the Funds raised will be used for project related to environmental conservation or sustainability projects in Thailand, as the case may be.

(4.2) In the case of Sustainability-linked bonds, there must be a disclosure of information regarding the determination of sustainability indicators and targets to promote the sustainability of the issuer of such bonds in Thailand.

(5) Government bonds, bonds or debentures in which the Ministry of Finance (MOF) guarantees the principal and interest, excluding convertible bonds, which are green bond, sustainability bond or sustainability-linked bond.

The Fund is actively managed, which uses investment data and perspective in various asset classes for analysis in order to allocate an investment portfolio appropriately in each market. The change in the investment proportion or the invested assets will be at the discretion of the Fund Manager.

The Fund may invest in investment grade debt securities. However, the Fund may hold non-investment grade debt securities only if such debt securities are rated as investment grade debt securities at the time the fund invests.

For the rest of the investment, the Fund may consider investing in equities, hybrid securities, debt instruments, cash or cash equivalents, CIS, infrastructure funds, property funds, derivatives for efficient portfolio management, structured notes, or other securities or assets, both domestic and foreign, that SEC regulations allow investment. For foreign investment, the Fund may fully or almost fully hedge foreign exchange rate risk.

The Fund may engage in derivatives with one or more underlying assets, including assets in which the Fund can invest, interest rate, exchange rate, or credit. If the price of the underlying asset is very volatile, the investment direction is not as expected, or the counterparty to the transaction is unable to pay its obligations on time. This may cause the Fund to suffer losses from investing in derivatives or Structured Notes. The Management Company may consider adjusting investments or entering into transactions to suit the situation to provide maximum benefit to unitholders. However, the Management Company will analyze and monitor factors affecting the price of the underlying asset, including consideration of the credibility of the counterparty, before making a transaction and continuously monitor. The Fund will focus on transactions with counterparties that have investment grade credit ratings.

The Fund will invest in equities on average in the fiscal year no more than 30% of NAV.

Sustainability-related investment objectives:

The Fund aims to help promote sustainable investment through investment in equities that are outstanding aspects in environmental or sustainability (Environment, Social, and Governance: ESG) and/or equities that have disclosed information on greenhouse gas (GHG) emissions, management plan, and GHG emissions reduction targets of Thailand and/or equities with good governance and green bonds and/or sustainability bonds and/or sustainability-linked bonds.

Sustainability goals to achieve:

To promote the companies that have outstanding aspects in environmental or sustainability (Environment, Social, and Governance: ESG) and/or equities that have disclosed information on greenhouse gas (GHG) emissions, management plan, and GHG emissions reduction targets of Thailand and/or equities with good governance, including government and private sector that issue green bonds and/or sustainability bonds and/or sustainability-linked bonds to drive Thailand towards achieving to the United Nations Sustainable Development Goals (SDGs).

For more information on the United Nations Sustainable Development Goals (SDGs), visit <https://sdgs.un.org/goals>.

Investment Framework:

1. The Fund will invest in assets issued by Thai Government or businesses established under Thai law as follows, with net exposure in such assets combined on average in the accounting period not less than 80% of NAV.

(1) Stocks have been selected by the SET for outstanding aspects in environmental or sustainability (Environment, Social and Governance: ESG).

(2) Stocks have disclosed information on greenhouse gas (GHG) emissions, management plan, and GHG emissions reduction targets of Thailand, including Carbon Footprint review by a reviewer accepted by the SEC.

(3) Stocks with good governance

(4) Green bond, Sustainability bond or Sustainability-linked bond with characteristics as specified by the SEC.

(5) Government bonds, bonds or debentures in which the Ministry of Finance (MOF) guarantees the principal and interest, excluding convertible bonds, which are green bond, sustainability bond or sustainability-linked bond.

2. The Fund will invest in equities on average in the accounting period no more than 30% of NAV.

Sustainability Benchmark:

The constituents of the Fund's benchmark include:

1. SET ESG Total Return Index (30%)

2. Net Total Return of ThaiBMA Government Bond ESG Index (50%)

3. Net Total Return of ThaiBMA Government Bond Index (≤ 1 Year) (20%)

The Management Company selects the above index as a benchmark because the SET ESG Total Return Index (SETESG TRI) consists of securities of companies in the SET ESG Ratings list, which reflects the price movement of securities of companies that conduct sustainable business, considering environmental, social, and governance (ESG) factors. The ThaiBMA Government Bond ESG Index has all ESG bonds issued by the government and private sector registered with the ThaiBMA, which is an appropriate index within the investment framework that is consistent with Sustainability-related investment objectives and Sustainability goals. In addition, The ThaiBMA Government Bond Index (≤ 1 Year) has bonds issued by the government and time to maturity of not more than 1 year as a constituent, which is an index that reflects investment in order to increase the opportunity to generate returns for the Fund.

Investors can study the SET ESG Total Return index methodologies at

https://media.set.or.th/set/Documents/2024/May/SET_IndexMethodology_May2024_TH.pdf.

Investors can study the additional index information at <https://www.set.or.th/th/market/index/setesg/profile>.

Investors can study the ThaiBMA Government Bond ESG Index methodologies at

<https://www.thaibma.or.th/pdf/Article/esgBondIndex.pdf>.

Investors can study the additional index information at <https://www.thaibma.or.th/EN/Market/Index/ESGIndex.aspx>.

Investors can study the ThaiBMA Government Bond Index (≤ 1 Year) methodologies at

https://www.thaibma.or.th/EN/Education/Bond_Tutor/InvestorGuide.aspx.

Investors can study the additional index information at <https://www.thaibma.or.th/EN/Market/Index/BondIndex.aspx>.

The Management Company reserves the right to change the benchmark as the Management Company considers it appropriate and for the benefit of the Fund or unitholders as a whole, which must be within the Investment Framework. The Management Company will disclose information and inform investors clearly in advance of the date, the explanation, and reasons of the benchmark change via the Management Company's website within that time investors can take advantage of the information to make decisions.

Sustainability-related investment risk:







- Risk from focusing on investment in equities or bonds related to sustainability: due to limitations in the investment framework, the Fund is unable to invest in some equities or bonds. This causes the Fund to lose the opportunity to invest in general debt securities that may provide better returns.
- Risk from reliance on ESG information from external sources for analyzing and selecting equities or bonds; there may be incomplete or incorrect information. The Management Company will seek additional information from various sources, including annual reports and sustainability reports of companies or issuers, to ensure that the information used in the analysis is more accurate.
- Risk from investing in equities or bonds that may not comply with the sustainability investment framework of the Fund, for example, investing in equities or bonds that companies or issuers have no control over or, in the case of business partners of companies or issuers (product sellers, contractors, and/or service providers), may not comply with the sustainability investment framework beyond the Management Company's perception.
- Liquidity risk that may result from the Fund being unable to buy or sell equities or bonds at an appropriate price or within a suitable time period with the sustainability conditions of the Fund.
- ESG risks that affect the company's profitability, competition, image, reputation, and survival, which may cause the Fund to receive higher or lower returns from investing in such company. If ESG issues occur and the company is unable to address them, the value of the Fund's investment in such companies will decrease, and the fund may lose the investment. Examples of risks in each type are as follows:
 - Environmental risks such as the impact of climate change that affect business operations, the impact of water scarcity on production or service processes, increased costs from taxing industrial sectors or businesses that emit carbon dioxide (carbon tax), construction sites that have environmental risks that create an impact on surrounding communities.
 - Social risks, such as population structure change, the living habits of people in society have changed.
 - Corporate governance risks, such as the organization's failure to disclose significant information, which is an issue that is the expectation of stakeholders, risks from investing in companies with corruption problems, deficiency in governance measures within the organization, and use of inside information.

Conditions for investing in K-BL30-ThaiESG:

Investing in K-BL30-ThaiESG for receiving tax benefits. Unitholders are obliged to comply with the rules, procedures, and conditions prescribed in the tax law unless unitholders must return tax benefits according to the specified criteria.

Comparison of RMF / ThaiESG

Comparison of Retirement Mutual Funds (RMF) and Thailand ESG Funds (ThaiESG)

	RMF	ThaiESG**
 What is it?	Mutual funds to promote retirement savings	Mutual funds to promote sustainable investing
 % Tax deduction of income	Not exceeding 30% of taxable income per year	Not exceeding 30% of taxable income per year
 Maximum tax deduction amount	Up to 500,000 Baht; <u>Total deduction</u> for all investment amounts for retirement* must not exceed 500,000 Baht	Up to 300,000 Baht; <u>Excluding</u> investment amounts for retirement* For purchase of investment units between January 1, 2024 - December 31, 2026
 Eligible investment period	2001 - present (Investors are required to invest continuously every year or at least every alternate year)	2024 - 2026
 Investment policy	Invest in various asset classes	Invest in Thai equities and/or bonds that meet ESG criteria
 Holding period	5 years from the purchase date and the investor is age 55	At least 5 years from the purchase date For purchase of investment units between January 1, 2024 - December 31, 2026

*Investment amounts for retirement include RMF, Provident Fund (PVD), Government Pension Fund (GPF), annuity life insurance premiums, Private Teacher Aid Fund under the Private School Act, and National Savings Fund (NSF).

**For purchase of ThaiESG funds before January 1, 2024, and/or between January 1, 2027 - December 31, 2032, investors will be eligible for a tax deduction of up to 30% of their taxable income, applicable only to the proportion not exceeding 100,000 Baht, provided that the investment units are held for at least 8 years from the purchase date.

Information as of December 26, 2024. Should there be any changes, the company will update the information and announce it through the website www.kasikornasset.com. Investors are advised to comply with the rules specified in the investment prospectus of each fund and the Revenue Department's regulations.

Important note regarding non-compliance with investment conditions

RMF

In case of non-compliance with RMF investment conditions, and investment units are held for less than 5 years (from the purchase date)

1. All tax benefits previously received must be repaid. If the tax repayment is delayed, investors will be subject to a charge of 1.50 percent per month, calculated retroactively from April of the year following the year in which the non-compliant redemption is made.
2. Any capital gains derived from the non-compliant redemption are considered income in the year of the redemption and must be included in your tax calculation. KASIKORN ASSET MANAGEMENT Co., Ltd. (KAsset) shall withhold tax at the source per the applicable personal income tax rate.

In case of non-compliance with RMF investment conditions and investment units are held for more than 5 years

1. Tax benefits received for the past 5 years must be repaid. If the tax repayment is delayed, investors will be subject to a charge of 1.50 percent per month, calculated retroactively from April of the year following the year in which the non-compliant redemption is made.
2. Any capital gains from the redemption shall not be included in your tax calculation.

For investments exceeding RMF limit (the proportion exceeding 30% of taxable income or 500,000 Baht, whichever is applicable)

1. The investment amount that exceeds the limit is not tax-deductible.
2. Any capital gains derived from selling investment units that exceed the limit are considered income in the year of redemption and must be included in the tax calculation.
3. Non-compliant redemption of investment units that exceed the limit may be considered non-compliance with the investment conditions of the entire RMF.

ThaiESG

In case of non-compliance with ThaiESG investment conditions (investment units are redeemed before the required 8-year** and/or 5-year*** holding period ends)

1. All tax benefits previously received must be repaid. If the tax repayment is delayed, investors will be subject to a charge of 1.50 percent per month, calculated retroactively from April of the year in which the tax deduction was claimed until the date of repayment.
2. Any capital gains derived from the non-compliant redemption are considered income in the year of the redemption and must be included in your tax calculation. KASIKORN ASSET MANAGEMENT Co., Ltd. (KAsset) shall withhold tax at the source per the applicable personal income tax rate.
3. If investment units are redeemed within one year of the purchase date, investors will be subject to an exit fee of 1.50 percent of the transaction value (currently waived).

For investments exceeding ThaiESG limit (the proportion exceeding 30% of taxable income or 100,000 Baht and/or 300,000 Baht***, whichever is applicable)**

1. The investment amount that exceeds the limit is not tax-deductible.
2. Any capital gains derived from selling investment units that exceed the limit are considered income in the year of redemption and must be included in the tax calculation, even if the investment units have been held for more than 8 years** and/or 5 years***.
3. If investment units are redeemed within one year of the purchase date, investors will be subject to an exit fee of 1.50 percent of the transaction value (currently waived).

** For purchase of ThaiESG funds before January 1, 2024, and/or from January 1, 2027 onwards.

*** For purchase of ThaiESG funds between January 1, 2024 – December 31, 2026, in accordance with the Ministerial Regulation announced on December 3, 2024

Information as of December 26, 2024. Should there be any changes, the company will update the information and announce it through the website www.kasikornasset.com. Investors are advised to comply with the rules specified in the investment prospectus of each fund and the Revenue Department's regulations.