

K China Private Equity 24B Fund Not for Retail Investors

K-CHAPE24B-UI

Fund Type / AIMC Category

- Foreign Alternative Investment Fund / Feeder Fund / Cross Investing Fund
- Miscellaneous (Not classified by the definition of the Association of Investment Management Companies.)

Investment Policy and Strategy

- The Fund mainly invests in Schrodgers Capital Private Equity China VI S.C.S. (Master Fund) which invest in Private Equity (PE) through the secondary market and co-investments with a focus on Venture Capital and Growth Capital in China. The Master Fund doesn't specify a minimum Commitment and has a term of 8 years and 3 months. The Fund will hedge against FX risk at fund manager's discretion.
- The Fund may invest in derivatives for EPM & structured notes not exceed 150% of NAV and Master Fund may invest in derivatives to reduce risks associated with investments only / The Fund may borrow and engage in repo for investment up to 50% of NAV. Master Fund may borrow up to 10% of Aggregate Commitments and not engage in repo for investment / The Fund and Master Fund may invest in PE Funds no more than 150% of NAV and 120% of Aggregate Commitments respectively / The Fund and Master Fund will not engage in short sale / The Fund may invest in funds under management of KAsset not exceed 100% of NAV.
- The Management Company of the Master Fund is Schrodgers Capital Private Equity China Management S.à r.l.
- Aim to invest in Master Fund which apply active management strategy.

Risk Profile

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

Extremely High Risk

Invest mainly in Private Equity assets.

Fund Information

Inception Date	9 Oct 24
Dividend Payment Policy	None
Fund Maturity	8 years 3 months but not lower than 8 years 2 months and not longer than 8 years 4 months

Fund Manager
Miss Veeraya Julamont (9 Oct 24)

Benchmark :
None. Since the Fund invests in the Master Fund which has a unique management style. Therefore, there is no benchmark to compare the Fund's performance.



Fund Performance (%)

	YTD	3 Months	6 Months	1 Year *
Fund Return	N/A	N/A	N/A	N/A
Benchmark Return	N/A	N/A	N/A	N/A
Peer Average	N/A	N/A	N/A	N/A
Fund Standard Deviation	N/A	N/A	N/A	N/A
Benchmark Standard Deviation	N/A	N/A	N/A	N/A
	3 Years *	5 Years *	10 Years *	Since Inception *
Fund Return	N/A	N/A	N/A	N/A
Benchmark Return	N/A	N/A	N/A	N/A
Peer Average	N/A	N/A	N/A	N/A
Fund Standard Deviation	N/A	N/A	N/A	N/A
Benchmark Standard Deviation	N/A	N/A	N/A	N/A

Remark : * % p.a.

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

Subscription date : 24 September - 7 October 2024
 Business hours : 08:30 a.m. - 03:30 p.m.
 Min. initial subscription : 500,000 Baht
 Min. subsequent subscription : None

Redemption

Redemption date : See Remark
 Business hours : -
 Min. redemption : None
 Min. account balance : None
 Settlement period : T+5
 NAV is calculated on the last business day of
 March, June, September and December and
 announced on the next business day.

Statistical Data

Maximum Drawdown	N/A
Recovering Period	N/A
FX Hedging	N/A
Portfolio Turnover Ratio	N/A

Remark : • Switching-In : Unitholders can subscribe this Fund by switching from K-CASH, K-MONEY, K-TREASURY, K-SF-A and K-SFPLUS during the initial offering period.

• Redemption date : The Management Company, in its absolute discretion, will automatically redeem the investment units and the last automatic redemption of investment units upon termination of the Fund which will transfer to the deposit account as the unitholder has notified in the fund account opening form.

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

Fees	Max.	Actual
Management Fee	3.2100	1.0700
Total Fee	4.8685	1.1315

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.
 • If the Fund invests in mutual funds under management of KAsset (underlying funds), KAsset shall not charge the management fee already charged by the underlying fund. This also applies to cases where the underlying fund invests in other funds under management of KAsset, KAsset shall not charge additional fees either.

Fees charged to unitholders (% of trading value)

Fees	Max.	Actual
Front-end Fee	3.00	See Remark
Back-end Fee	None	None
Switching-in Fee	3.00	See Remark
Switching-out Fee	None	None
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.

• Front-end fee charged per transaction as follows;

- Subscribe 0.5 MB and over but less than 50 MB: 2.00%
 - Subscribe 50 MB and over but less than 100 MB: 1.75%
 - Subscribe 100 MB and over: 1.50%

• If the Fund invests in mutual funds under management of KAsset (underlying funds), KAsset shall not charge overlapping front-end fees and back-end fees with the underlying funds. The underlying funds will waive front-end fees and back-end fees for the Fund. This also applies to cases where the underlying fund invests in other funds under management of KAsset, KAsset shall not charge additional fees either.

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

Investment in other funds more than 20% (domestic funds and/or foreign funds)Fund Name : [Schroders Capital Private Equity China VI S.C.S.](#)

ISIN Code :

Bloomberg Code :

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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Factsheet



KASIKORN ASSET MANAGEMENT CO., LTD.

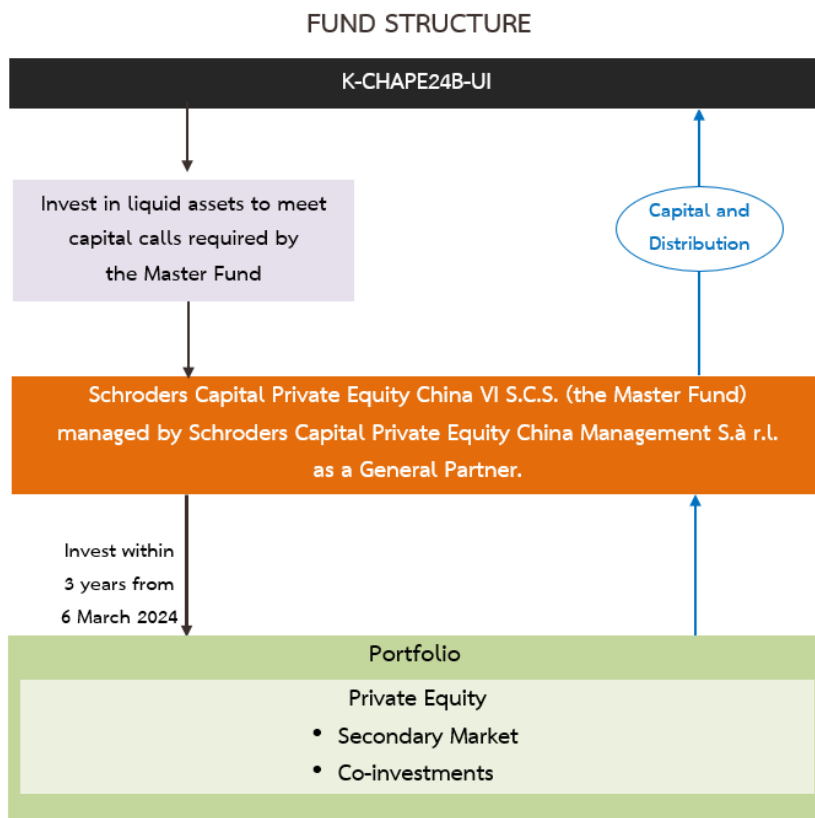
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Additional Information



Additional Information of Investment Policy

K-CHAPE24B-UI will mainly invest in Schroders Capital Private Equity China VI S.C.S. (the Master Fund) which invests in China through the secondary market and co-investments with a focus on venture capital and growth capital investment.

The Master Fund qualifies as an alternative investment fund (“AIF”) and is governed by Luxembourg law. The Master Fund is managed by Schroders Capital Private Equity China Management S.à r.l. as General Partner. K-CHAPE24B-UI will invest in the Master Fund as a Limited Partner. The Master Fund does not specify a minimum Commitment and has a term of 8 years and 3 months.

K-CHAPE24B-UI will invest in the Master Fund in US dollars (USD) and the Master Fund may invest in multiple currencies, such as RMB, USD and EUR. The Management Company reserves the right to change investment currency later, by mainly taking into account interests of K-CHAPE24B-UI. In this regard, the Management Company will notify investors via its website.

As for the remaining investment, K-CHAPE24B-UI may invest in both onshore and offshore equity instruments, hybrid instruments, debt instruments, deposit, CIS, property funds, infrastructure funds, derivatives for Efficient Portfolio Management purposes and structured notes. In addition, K-CHAPE24B-UI may invest in securities or other assets as prescribed by SEC law.

K-CHAPE24B-UI may engage in derivatives with one or more underlying assets, including assets in which the Fund can invest, interest rate, exchange rates, credit, gold or crude oil. If the price of the underlying asset is very volatile or the investment direction is not as expected or the counterparty to the transaction is unable to pay its obligations on time. This may cause K-CHAPE24B-UI 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 considering the reliability of the counterparty before making a transaction and following up continuously. K-CHAPE24B-UI will focus on transactions with counterparties that have investment grade credit ratings. K-CHAPE24B-UI will invest in derivatives to hedge against exchange rate risk at fund manager's discretion.

K-CHAPE24B-UI may invest in non-investment grade, unrated debt instruments and unlisted securities.

The maximum limit for investments or transactions that K-CHAPE24B-UI and the Master Fund may undertake is as follows:

1) K-CHAPE24B-UI may invest in derivatives for Efficient Portfolio Management purposes and structured notes (only derivatives part) not exceed 150% of NAV.

The Master Fund may invest in derivatives to reduce risks associated with its investments only.

2) K-CHAPE24B-UI may borrow and engage in a repurchase agreement for investment purposes not exceed 50% of NAV.

The Master Fund may borrow not exceed 10% of aggregate Commitments and will not engage in repurchase agreements for investment purpose.

3) K-CHAPE24B-UI may invest in Private Equity Funds not exceed 150% of NAV.

The Master Fund may invest in Private Equity Funds not exceed 120% of aggregate Commitments.

However, K-CHAPE24B-UI and the Master Fund will not engage in short sale.

In addition, K-CHAPE24B-UI may invest in other mutual funds under the same management company not exceeding 100% of NAV and such other mutual funds may invest in any mutual funds managed by the same management company not exceeding 1 level.

K-CHAPE24B-UI will gradually invest in the Master Fund according to capital calls at the time and amount specified by the Master Fund. The Master Fund has an investment period within 3 years commencing with the Initial Transaction Date. K-CHAPE24B-UI's fund manager will use discretion to allocate portfolio to liquidity assets corresponding to the capital calls. According to the gradually payment of capital calls, K-CHAPE24B-UI might not have investment proportion as a feeder fund in some periods.

The Management Company reserves the right to change the type and special characteristics of the fund in the future as a Fund of Funds or a Mutual Fund with direct investment in Private Equity assets, or return to being a Feeder Fund without causing increase of the risk profile. In this regard, it shall be at the discretion of the fund manager, depending on the market situation, and for the best interests of unitholders, and the Management Company shall notify unitholders at least 30 days in advance of the change of the fund type. The announcement shall be made on the Management Company's website.

Key characteristics of Schrodgers Capital Private Equity China VI S.C.S. (the Master Fund):

Master Fund	Schrodgers Capital Private Equity China VI S.C.S.
Fund Inception Date	22 March 2023
Initial Closing Date	6 December 2023
Initial Transaction Date	6 March 2024
Currency	US Dollar
Term	7 years from the Initial Closing Date; provided however that the term may be extended in the discretion of the General Partner for two additional one-year extensions.
General Partner	Schrodgers Capital Private Equity China Management S.à r.l., which is responsible for management and operations related to the Master Fund and appoint the Portfolio Manager, including control and monitor the investment management of the Portfolio Manager.
Portfolio Manager	Schrodgers Capital Management (Switzerland) AG, appointed by the General Partner to entrusted with the portfolio management and the risk management of the Master Fund.
Founder Partner	Schrodgers Capital Private Equity China Partners VI L.P. which shall make a Commitment of at least 1% of total Commitments.
Limited Partner	Any person who is admitted to the Master Fund as a limited partner by signing a Subscription Agreement that has been accepted by the General Partner include Founder Partner, K-CHAPE24B-UI and other person.
Administrator	Ocorian Services (Luxembourg) S.à r.l.
Auditor	Ernst & Young SA
Subscription	The Master Fund may accept additional investors within 12 months after Initial Closing Date.
Redemption	The Master Fund does not allow for discretionary redemption but will make distributions during the term of the Fund. The remaining balance will be redeemed upon the Fund's termination.
Distribution	The Master Fund will make distributions according to the procedures outlined in the section on 'Repayment of Capital and Distribution of the Schrodgers Capital Private Equity China VI S.C.S. Fund (the Master Fund).
Investment Period	The Master Fund has an investment period within 3 years commencing with the Initial Transaction Date. However, no new investment shall be made directly by the Master Fund after the investment period; provided that: (1) Prospective Investments in progress but not completed before the end of the investment period may be completed after the end of the investment period, and (2) Follow-on Investments and restructuring investments may be made at any time in the Master Fund's life.
Fees	- Fees Charged to the Limited Partners Investing After the Initial Drawdown Date The Limited Partners who invest after the Initial Drawdown Date shall pay an Additional Amount to existing Limited Partners. This amount is calculated as follows:

	<p>The amount that the new Limited Partner must pay to equalize the net amount draw down from all Limited Partner multiplied by [the Reference Rate on the date of the new Limited Partner’s admission + 4% per annum] and multiplied by the number of days from the initial Drawdown Date to the date of the new Limited Partner’s admission, divided by 365 days.</p> <p>The amount required to equalize the proportions of all Limited Partners will be calculated by the General Partner. The Reference Rate used will be the greater of:</p> <p>(1) The average daily Secured Overnight Financing Rate (SOFR) for US Dollars deposits as quoted by the Federal Reserve Bank of New York or, if such deposit rate ceased to be provided, such corresponding equivalent deposit rate that succeeds such deposit rate or, in the absence of any such successor, such independently determined rate as the General Partner may, acting reasonably, determine, and</p> <p>(2) zero</p> <p>- Management Fee:</p> <p>(1) For the period beginning on the Initial Transaction Date and ending on the last day of the calendar year in which the Investment Period ends, the Management Fee will equal 0.75% of the Commitment in the Master Fund.</p> <p>(2) For each year thereafter, the Management Fee for each fiscal year will equal the greater of:</p> <p>(2.1) 0.75% of K-CHAPE24B-UI’s proportion the net asset value of the Partnership</p> <p>(2.2) 0.30% of the Commitment in the Master Fund.</p> <p>- Fund Administration Service Fee: 0.10% of the Commitment in the Master Fund</p> <p>- Organizational Expenses: Actual charged</p>
<p>Valuation Report</p>	<p>The Master Fund will prepare an audited annual valuation report and provide to the Limited Partners within 180 days after the end of each fiscal year. Additionally, the Master Fund will prepare an unaudited quarterly valuation report and provide to the Limited Partners promptly upon completion.</p>

Investment objectives and policy

The purpose of the Master Fund shall be to invest to generate investment returns, principally in the form of long-term capital appreciation. The primary focus of the Master Fund shall be to invest in China through the acquisition of fund interests on the secondary market and co-investments alongside partnerships or similar entities with a focus on growth orientated investments (mainly through venture capital and growth capital investment approaches).

The Master Fund intends to gain exposure to a broad range of sectors that benefit from consumption growth, such as, but not limited to, consumer, business services, technology and healthcare related sectors.

The Master Fund may also opportunistically invest in other segments and strategies (including late stage primary commitments) and invested an amount equal to up to 20% of aggregate Commitments outside of China. The Master Fund's Investments in RMB will be made through the QFLP SPV.

The Master Fund may temporarily invest funds in bank deposits or money market instruments rated not lower than A1/P1, denominated in US Dollars, Swiss francs, British pounds sterling, euros or any other currency. However, the Master Fund may invests in bank deposits up to 100% of total investment of the Master Fund in the investment period.

No single Investment by the Master Fund, made after the Final Closing Date, shall exceed an amount equal to thirty percent (30%) of the Master Fund's total Commitments.

The Master Fund may borrow money on a short term basis (being not more than twelve (12) months) from a commercial bank, investment bank or other financial institution and enter into any guarantee or secure payment of any the Master Fund's obligation. The aggregate principal amount of borrowing by the Master Fund may not exceed ten percent (10%) of aggregate Commitments.

The Master Fund will not trade in derivatives for speculative purposes but may use such transactions to reduce risks associated with its investments.

Repayment of Capital and Distribution of the Schroders Capital Private Equity China VI S.C.S. Fund (the Master Fund)

After payment of the expenses and liabilities of the Master Fund (other than payment of the Management Fee) amounts available for distribution will be divided in the following order and priority:

- (1) First, to the General Partner in payment of the Management Fee;
- (2) Second, to such Partner (including K-CHAPE24B-UI and the Founder Partner) until such Partner has received aggregate distributions equal to (A) the amount of Instalments advanced by such Partner, and (B) an 8% annual non-compounded preferred return on such Partner's outstanding Commitment from time to time;
- (3) Third, to the Founder Partner until the Founder Partner has received aggregate distributions in an amount equal to 12.5% of the sum of the distributions pursuant to (B) of paragraph (2) above and this paragraph (3); and
- (4) Thereafter, (A) 87.5% to such Partner, and (B) 12.5% to the Founder Partner.

Example of Calculation of the Amount Due from the Limited Partner Investing After the Initial Drawdown Date to the Master Fund

Assumptions Used in the Calculation:

- Capital Commitment of each Limited Partners:
 - Initial Closing Date: the Limited Partner A committed \$20,000,000 and was drawdown for \$5,000,000.
 - Second Closing Date: the Limited Partner B committed \$30,000,000.
- The total Capital Commitment of all Limited Partners is \$50,000,000, resulting in:
- Proportion of the Limited Partner A in the Master Fund = $\$20,000,000 / \$50,000,000 = 40\%$
 - Proportion of the Limited Partner B in the Master Fund = $\$30,000,000 / \$50,000,000 = 60\%$
- Reference Rate on the date of the Limited Partner B's admission = 5%
 - Number of Days from the Initial Drawdown Date to the date of the Limited Partner B's admission = 270 days

Amount due from Limited Partner B to the Master Fund:

1. Amount to equalise the net amount draw down from all Limited Partners:

$$\begin{aligned} &= \text{Drawdown amount from the Limited Partner A} \times \text{Proportion of the Limited Partner B in the Master Fund} \\ &= \$5,000,000 \times 60\% \\ &= \$3,000,000 \end{aligned}$$

When the Limited Partner B pays this amount to the Master Fund, the Master Fund will reimburse the Limited Partner A, as a result the remaining drawdown amount from the Limited Partner A

$$= \$5,000,000 - \$3,000,000 = \$2,000,000$$

The proportion of drawdown amount relative to Capital Commitment:

- The Limited Partner A = $\$2,000,000 / \$20,000,000 = 10\%$
- The Limited Partner B = $\$3,000,000 / \$30,000,000 = 10\%$

The \$3,000,000 will be part of the \$30,000,000 committed by the Limited Partner B to the Master Fund.

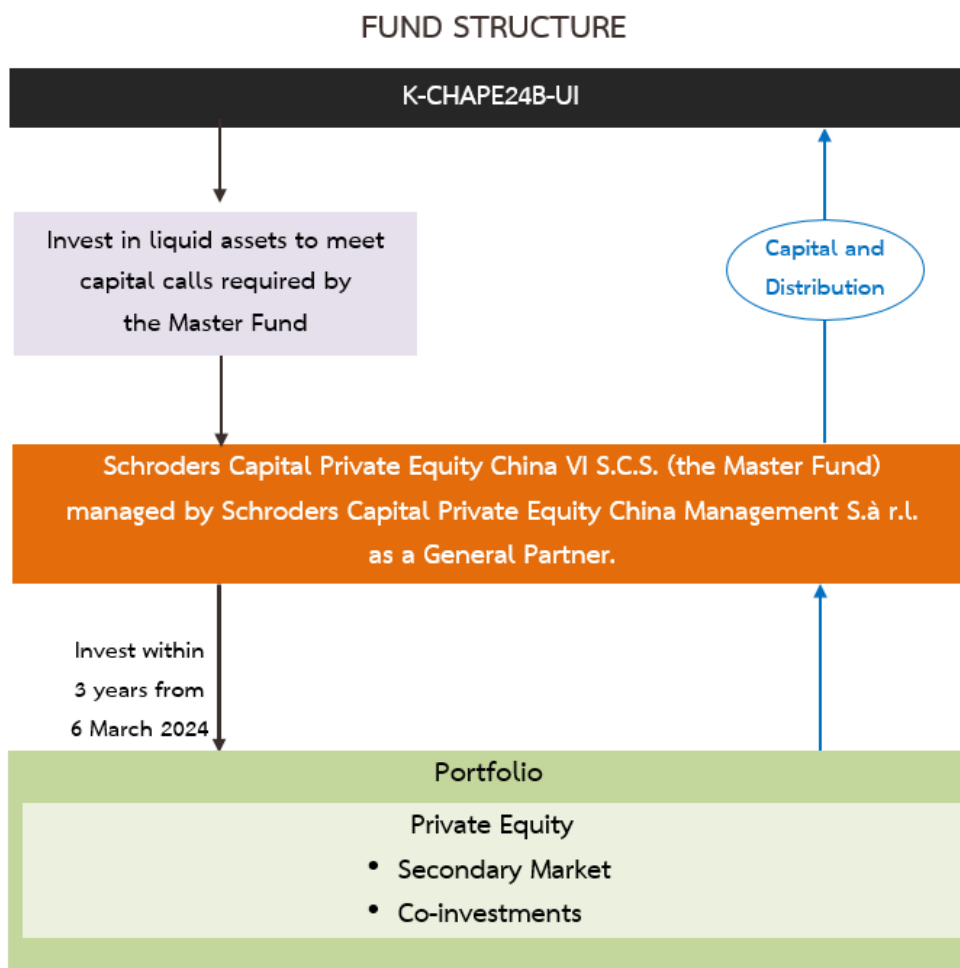
2. Additional amount:

$$\begin{aligned} &= \text{Amount of } \$3,000,000 \text{ calculated in (1)} \times [\text{Reference Rate on the date Limited Partner B's admission} + 4\% \text{ per annum}] \times \text{Number of days from the Initial Drawdown Date to the date that the Limited Partner B's admission} / 365 \text{ days} \\ &= \$3,000,000 \times [5\% + 4\%] \times 270 / 365 \\ &= \$199,726.03 \end{aligned}$$

The amount of \$199,726.03 is considered an additional expense for the Limited Partner B and is not included as part of the \$30,000,000 committed by the Limited Partner B to the Master Fund.

Risk disclosure of K China Private Equity 24B Fund Not for Retail Investors

I acknowledge and fully understand the fund's feature, investment policy, investment strategies and risks associated with K China Private Equity 24B Fund Not for Retail Investors (K-CHAPE24B-UI) that;



1. K-CHAPE24B-UI invests in foreign private equity funds that invest in private equity that are not listed on the stock exchange, therefore K-CHAPE24B-UI is classified as a high risk or complex fund which is different and riskier than general funds. In addition, private equity are securities with **low liquidity and volatile prices**. **Investors may lose the principal or do not receive the expected return**. This Fund is suitable for investors who have a good understanding of this type of securities and are able to accept high losses. However, investors will not lose more than the investment amount.

2. The Master Fund will invest mainly in venture capital and growth capital that intends to gain benefit from consumption growth, such as, consumer, business services, technology and healthcare related sectors, so **K-CHAPE24B-UI is more risky than other private equity fund that diversifies investment in various of businesses**.

3. K-CHAPE24B-UI has 8 years and 3 months tenor but may be dissolved before 8 years and 3 months or extended beyond the tenor, as the Master Fund may be dissolved prematurely or extend the Fund's term, provided that such an extension must be approved by a special resolution, or any circumstances that prevent the Fund from converting its investments back into Thai baht or bringing money back into Thailand within the Fund's term. However, **investors cannot redeem the investment units before K-CHAPE24B-UI is dissolved**.

4. K-CHAPE24B-UI will not accept in-kind payment, which may result in the Master Fund having to liquidate its assets within a limited time at the price that the buyer has offered at that time or unable to liquidate assets within the fund's term for making payment to K-CHAPE24B-UI. Therefore, investors may not receive the principal and the expected return.

5. The Master Fund may borrow for investment and the ability to capitalize on private equity may be dependent on a successful exit. Therefore, the greatest negative impact from investment will occur in the case of a successful exit cannot be effected at the time and at the price desired, the Master Fund may be filed a lawsuit that will affect K-CHAPE24B-UI's performance.

6. Kasikorn Asset Management Co.,Ltd. as a fund manager of K-CHAPE24B-UI shall not participate in the management of the Master Fund. The investment of the Master Fund including the dissolution will be at the discretion of the General Partner who has the knowledge, ability and expertise in investing in Private Equity. However, there is no guarantee that investments of the Master Fund will be successful.

I acknowledged the information above in relation to risks. I have studied the information of investment in **K China Private Equity 24B Fund Not for Retail Investors (K-CHAPE24B-UI)** including the risks and disclaimer of investment specified in the prospectus which I have already and thoroughly acknowledged. I consent to be bound by all regulations and conditions in the prospectus.

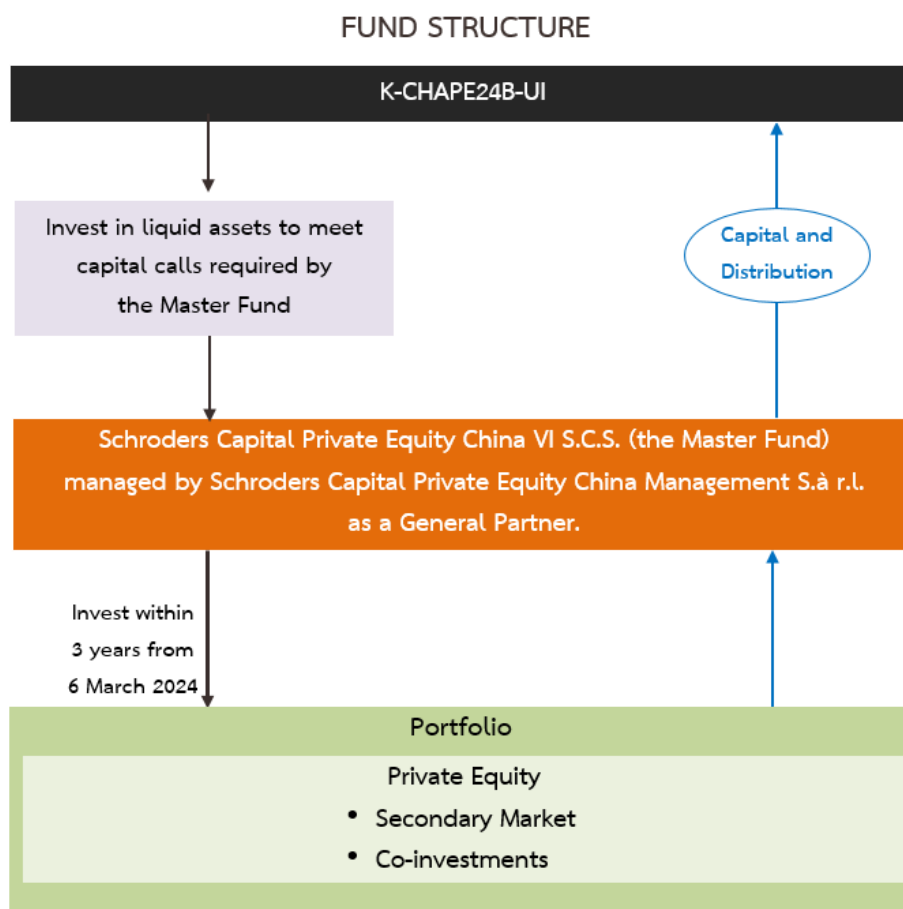
The investors should, in case appropriate, consult your selling agent regarding the consequences.

Name..... (Unitholder)

Date.....

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The investors should, in case appropriate, consult your selling agent regarding the consequences.

Name..... (Unitholder)

Date.....