



K ESG Bond Fund-ThaiESG

K-ESGBF-ThaiESG

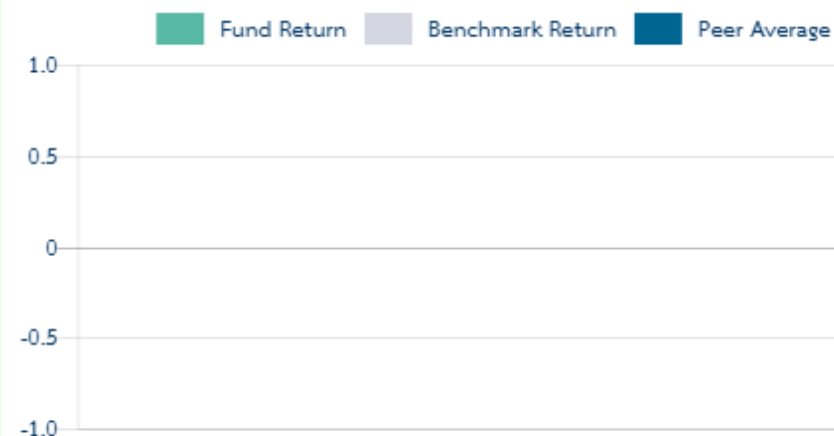
Fund Type / AIMC Category

- Fixed Income Fund / Thailand ESG Fund / SRI Fund
- Long Term General Bond

Investment Policy and Strategy

- The Fund mainly invests in green bonds, sustainability bonds or sustainability-linked bonds issued by sovereign and corporate on average in the accounting period not less than 80% of NAV (more details in the attached document).
- The Fund may invest in fixed income funds under management of KAsset on average in the accounting period not more than 20% of NAV. Such other fixed income funds may invest in any mutual fund under management of KAsset not exceeding 1 level.
- The Fund may have 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 purpose (EPM) and structured notes.
- Active management strategy.

Calendar Year Performance (% p.a.)



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.				

Risk Profile

Low 1 2 3 4 5 6 7 8 High

Low to Moderate Risk

Invest in government/corporate bonds not less than 80% of NAV and may invest in investment token.

Fund Information

Inception Date	20 Nov 25
Class Launch Date	20 Nov 25
Dividend Payment Policy	No
Fund Maturity	Indefinite

Fund Manager

Miss Salinsiri Rounsuk-udom (20 Nov 25)

Benchmark :

1. Net Total Return of ThaiBMA Corporate Bond ESG Index (1 - 3 Years) (30.00%)
2. Net Total Return of ThaiBMA Corporate Bond ESG Index (3 - 7 Years) (20.00%)
3. Net Total Return of ThaiBMA Government Bond ESG Index (30.00%)
4. 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.
 - This Fund is not suitable for investors who seek consistent returns or aim to preserve their principal.
- Investors are advised to study and invest according to their acceptable risk level.

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 : 11 - 18 November 2025 (IPO)	Redemption date : Every trading day from 24 November 2025 onwards.
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 3.00 p.m.)
Remark : • Post IPO from 24 November 2025 onwards.	
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	0.3210
Total Fee	2.3540	0.3799

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

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	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.
- If the Fund invests in other mutual funds under management of KAsset (underlying funds), KAsset shall not charge overlapping front-end fee and back-end fee with the underlying funds. This also applies to cases where the underlying fund invests in other funds under management of KAsset, KAsset shall not charge additional fees either.
- Exit Fee : If holding less than a year : 1.50% of trading value (currently waived).
- Switching In Fee :
 - Switching from KAsset's Thai ESG : Waived
 - Switching from Other AM's Thai ESG : Waived
 - Switching from 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.
- 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.

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 Bond Fund-ThaiESG (K-ESGBF-ThaiESG)

Investment Policy :

The Fund will invest not less than 80% of NAV in domestic and foreign fixed income instruments issued by sovereign and corporate including derivatives that reference the aforementioned instruments.

The Fund will invest in assets issued by Thai public sector 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) Green bond, sustainability bond or sustainability-linked bond with characteristic as specified by the SEC that consisting of green bond, 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, Notification of the Capital Market Supervisory Board for Application and Approval for Issuance and Private Placement of Newly Issued Debt Securities and Offering of Convertible Bonds to Persons with Specific Characteristics, or Notification of the Capital Market Supervisory Board for Provisions related to Issuance and Offering for Sale of Sukuk and Information Disclosure as the case may be, the information must be disclosed in the offering information form or documents presented to investors in the offering of such securities as follows:

(1.1) In the case of environmental conservation instruments or sustainability instruments, the intended use of proceeds from the fundraising must be disclosed, whether it is for projects related to environmental conservation or for projects related to the sustainability of Thailand, as the case may be.

(1.2) In the case of sustainability promotion instruments, information must be disclosed regarding the determination of sustainability indicators and targets to promote the sustainability of the issuer of such instruments in Thailand.

(2) Government bonds, bonds or debentures guaranteed by the Ministry of Finance (MOF) that are categorized as green bond, sustainability bond or sustainability-linked bond.

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.

The Fund may invest in fixed income funds under management of KAsset on average in the accounting period not more than 20% of NAV. Such other fixed income funds may invest in any mutual fund under management of KAsset not exceeding 1 level.

For the rest of the investment, the Fund may consider investing in debt instruments, cash or cash equivalent, CIS, derivatives for efficient portfolio management, structured notes, or securities or other assets, both domestic and foreign that are permitted under SEC regulations. 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, credit rating or credit event. 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, the Fund may 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 monitoring. The Fund will enter into transactions primarily with counterparties that have investment grade credit ratings.

In addition, the Fund may invest in sustainability-related investment tokens as follows, which have been authorized by the SEC for public offering or private placement under the Regulation of Digital Asset businesses:

- (1) Green tokens, that disclose the use of proceeds from the sale of the digital tokens to invest in environmental projects in Thailand.
- (2) Sustainability tokens, that disclose the use of proceeds from the sale of digital tokens to invest in both environmental and social development projects in Thailand.
- (3) Sustainability-linked tokens, that disclose indicators and sustainability goals of the issuer of the digital tokens, subsidiaries, or projects in Thailand.

The Fund may also invest in other digital tokens apart from sustainability-related investment tokens, provided that such digital tokens have substance similar in nature to debt instruments and meet the following criteria:

- 1) They must be investment tokens that are legally issued, offered, or duly authorized or approved for trading or exchange in accordance with the laws of the country where such investment is made; and
- 2) In the case of investment in foreign digital tokens, such investment must be made in a country whose regulatory authority is a member of the International Organization of Securities Commissions (IOSCO).

The custodian of the aforementioned investment tokens may be either the trustee or a person appointed by the trustee and must meet the qualifications as prescribed by the SEC.

If the Fund invests in investment tokens, the Management Company will disclose the characteristics, conditions, and returns of the investment tokens in which the Fund invests, as well as the name of the custodian of such investment tokens, in the prospectus for investors' acknowledgement.

The Fund may invest in hybrid securities, Basel III securities, and/or derivatives and/or structured notes with such instruments as underlying assets, in total not exceed 20% of NAV.

However, the proportion of investment in each asset class depends on the discretion of the Fund Manager, taking into account the prevailing circumstances at the time. The Fund may invest up to 100% of NAV in corporate fixed income securities.

Sustainability-related investment objectives:

The Fund aims to promote sustainable investment through investing in green bonds, sustainability bond or sustainability-linked bond.

Sustainability goals to achieve:

To promote government and private issuers that offer green bonds and/or sustainability bonds and/or sustainability-linked bonds to drive Thailand towards achieving the United Nations Sustainable Development Goals (SDGs) and Net Zero Greenhouse Gas Emissions Target.

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

Investment Framework:

The Fund will invest in assets issued by the Thai public sector 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) Green bonds, sustainability bonds or sustainability-linked bonds with characteristics as specified by the SEC.
- (2) Government bonds, bonds or debentures guaranteed by the Ministry of Finance (MOF) that is green bond, sustainability bond or sustainability-linked bond.

Sustainability Benchmark:

The constituents of the Fund's benchmark include:

1. Net Total Return of ThaiBMA Corporate Bond ESG Index (1 - 3 Years) (30.00%)
2. Net Total Return of ThaiBMA Corporate Bond ESG Index (3 - 7 Years) (20.00%)
3. Net Total Return of ThaiBMA Government Bond ESG Index (30.00%)
4. Net Total Return of ThaiBMA Government Bond Index (<=1 Year) (20.00%)

The Management Company selects the above index as a benchmark because

- ThaiBMA Corporate Bond ESG Index (1 - 3 Years) and ThaiBMA Corporate Bond ESG Index (3 - 7 Years) are indices that reflect the movement of ESG bonds issued by corporates and registered with ThaiBMA, covering both short-term and medium-term maturities. These indices are considered appropriate under the investment framework that consistent with sustainability-related investment objectives and sustainability goals.
- ThaiBMA Government Bond ESG Index has ESG bonds issued by the government as a constituent, making it an appropriate index within the investment framework that is consistent with sustainability-related investment objectives and sustainability goals.
- ThaiBMA Government Bond Index (<=1 Year) has bonds issued by the government and time to maturity not more than 1 year as a constituent, which is an index that reflects investments made to enhance the Fund's return potential.

Investors can study the ThaiBMA Corporate Bond and 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 for 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 investing in green bonds, sustainability bond or sustainability-linked bond. 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 securities, and there may be incomplete or incorrect information. The Management Company will seek additional information from various sources, including annual reports and sustainability reports of issuers, to ensure that the information used in the analysis is more accurate.
- Risk from investing in securities that may not comply with the sustainability investment framework of the Fund, for example, investing in securities that the issuer has no control over or in the case of business partners of 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 securities at an appropriate price or within a suitable time period consistent with the sustainability conditions of the Fund.

Conditions for investing in K-ESGBF-ThaiESG:

Investing in K-ESGBF-ThaiESG with the objective of 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 / Thai ESGX

Comparison of Retirement Mutual Funds (RMF), Thailand ESG Funds (ThaiESG) and Thailand ESG Extra Fund (Thai ESGX)

	RMF	ThaiESG**	Thai ESGX***
 What is it?	Mutual funds to promote retirement savings	Mutual funds to promote sustainable investing	Extra 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	Not exceeding 30% of taxable income per year (for new investments)
 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	- For new investments: Maximum 300,000 Baht <u>Excluding</u> investment amounts for retirement* - For funds switched from LTF: 2025: Not exceeding 300,000 Baht 2026 – 2029: The portion exceeding 300,000 Baht can be claimed as a tax deduction in equal amounts each year, up to a maximum of 50,000 Baht per year.
 Eligible investment period	2001 - present (Investors are required to invest continuously every year or at least every alternate year)	2024 - 2026	Only for investments made during May – June 2025
 Investment policy	Invest in various asset classes	Invest in Thai equities and/or bonds that meet ESG criteria	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	5 years or more from the date of purchase For new investments 5 years or more from the date of switch notification For funds switched from LTF

*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. ***Unitholders who wish to receive the tax benefits of Thai ESGX funds for the portion switched from LTF must switch all LTF units they hold as of March 11, 2025, to Thai ESGX funds. The switch must cover all LTF funds across all asset management companies. Partial switches will disqualify the investor from receiving the tax benefits for that portion. Additionally, any redemption or switching of LTF units (including switching to another LTF) from March 12, 2025 onward will not qualify for tax benefits. Starting in 2026, new or additional investments in Thai ESGX funds will share the same tax deduction limits as ThaiESG funds.

Information as of April 18, 2025. Should there be any changes, the company will update the information and announce it through 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 of the Revenue Department

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 5-year¹ and/or 8-year² 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.

For investments exceeding ThaiESG limit (the proportion exceeding 30% of taxable income or 300,000 Baht¹ and/or 100,000 Baht², 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 5-year¹ and/or 8-year².

Thai ESGX

In case of non-compliance with ThaiESGX investment conditions (redeeming investment units before 5 years from the purchase date, or switching investment units from an LTF)

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.

For investment exceeding ThaiESGX limit (the portion exceeding 30% of taxable income or 300,000 Baht)

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 5 years.

¹ In the case of purchasing investment units of ThaiESG funds between January 1, 2024 – December 31, 2026, in accordance with the Ministerial Notification announced on December 3, 2024.

² In the case of purchasing investment units of ThaiESG funds before January 1, 2024, and/or between January 1, 2027 – December 31, 2032: You will be eligible for a tax deduction of up to 30% of your annual taxable income, but not exceeding 100,000 Baht (provided that the investment units are held for not less than 8 years from the date of purchase).