

# FACTSHEET



KASIKORN ASSET MANAGEMENT Co., Ltd.

which is certified by CAC

K Fixed Income Fund

K-FIXED

- Fixed Income Fund
- No Foreign Exposure



What are you going to invest?



Who is the Fund suitable for?



What are the key risks of the Fund?



Asset Allocation



Fees and Expenses



Fund Performance



Other Information

Investment in Mutual Funds **IS NOT** a money deposit.

*Disclaimer : The original language of this document is Thai. In case of any discrepancies, the Thai version shall prevail and supersede the English-translated version in all aspects.*



## What are you going to invest?

- The Fund will invest in debt securities, issued or guaranteed by Thai government and agencies, state and provincial governmental entities, or by local companies including deposits with local credit institutions.
- The Fund may invest in derivatives for Efficient Portfolio Management (EPM).
- The Fund will not invest in Structured Notes apart from puttable or callable bonds.

### Investment Strategy

The Manager uses a passive management strategy, and occasionally an active management strategy.



## Who is the Fund suitable for?

- Investors who seek for returns higher than bank deposits and are able to accept lower returns than investing in equities.
- Investors who seek for daily liquidity with a T+2 settlement cycle (T=Transaction date).
- Recommended holding period : not less than a year.

### The Fund is not suitable for?

- Investors who seek to receive stable returns or principal preservation.
- Investors who seek to invest in high quality, high liquidity and low volatility fixed income instruments because the Fund is not restricted to invest in money market instruments.



For further clarification on this investment policy and potential risks, what should you do?

- **Read** the full prospectus thoroughly, or **seek advice** from the management company or selling agents.
- **Do not invest** without a thorough understanding of the feature and risks of the Fund.



## What are the key risks of the Fund?

### Key Risks

- Unlike money market funds, this Fund is not restricted by any regulation to invest only in low-risk instruments, i.e., may invest in low-liquidity debt securities. This Fund may be exposed to greater liquidity risk than money market funds because it may be unable to sell securities in a timely manner at desired prices.
- The Fund may use financial derivative instruments for Efficient Portfolio Management (EPM), which may expose the Fund to greater risk than the fund that invests directly in the underlying assets. The Fund therefore has greater profit/loss from such investment.
- The Fund may invest in puttable or callable bonds which are bonds with embedded options causing the Fund be exposed to higher risk than bonds.
- In the case of redemption requests tend to be more than 2/3 of the number of units sold which may be considered as the trigger of fund liquidation rule. The Management Company may, at its discretion, decide to liquidate the Fund and may suspend or cancel the subscription or redemption requests which have been received.

### Risk Spectrum



## Risk Factors

### Credit Risk

Major credit ratings of the Fund.

	Low				High
National credit rating	Gov.bond/AAA	AA, A	BBB	Below BBB	unrated

Highlighted credit rating box(es) mean(s) that this fund invests more than or equal to 20% of NAV in securities with those credit

### Market risk

	Low				High
Portfolio Duration	< 3 months	3 months - 1 year	1 - 3 years	3 - 5 years (3.60 years)	> 5 years
	Low				High
Standard Deviation (SD)	< 5%	5% - 10%	10% - 15%	15% - 25%	> 25%

### High Issuer Concentration Risk

Total issuer concentration that the fund invests more than 10% of NAV.

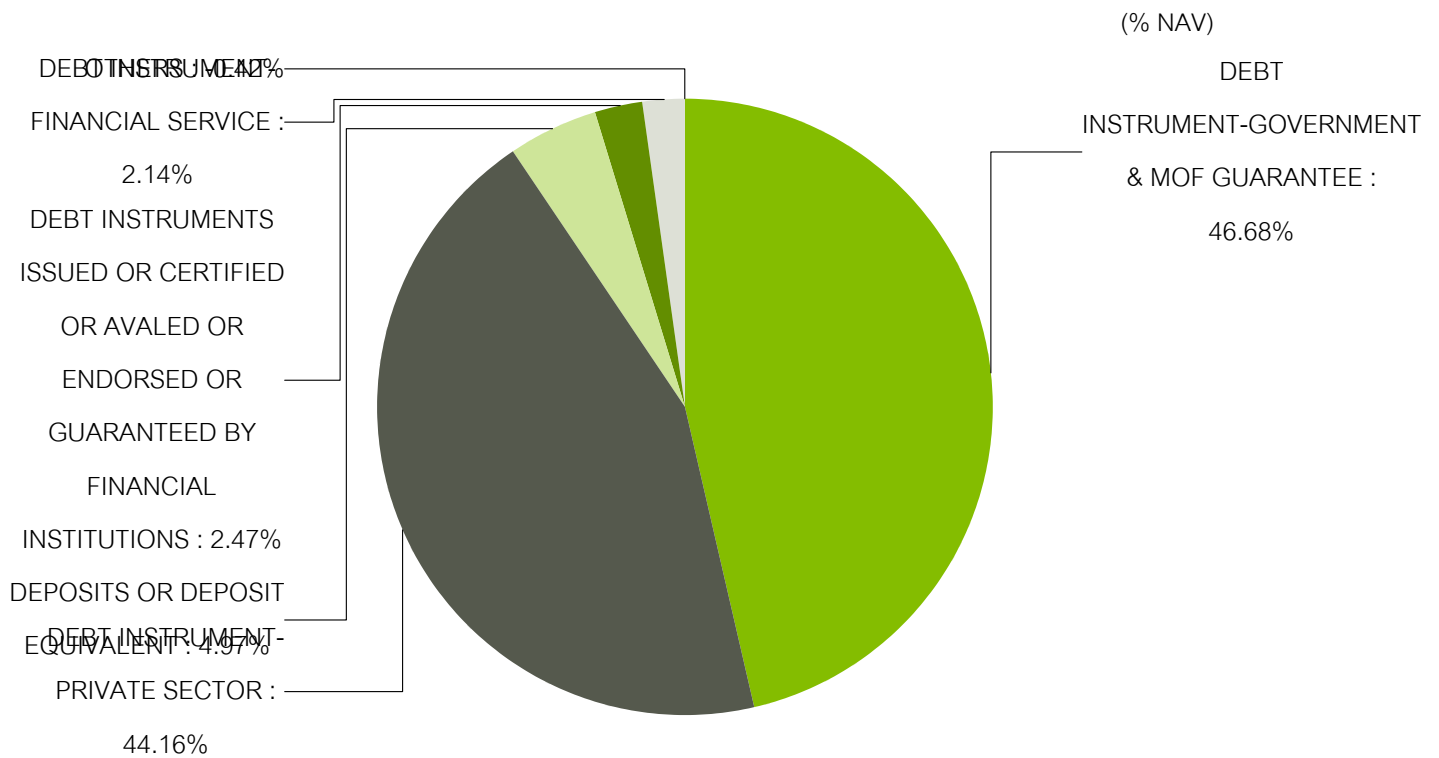
	Low				High
Issuer concentration	≤10%	10% - 20%	20% - 50%	50% - 80%	> 80%

### High Sector Concentration Risk

Total sector concentration that the fund invests more than 20% of NAV.

	Low			High
Sector concentration	≤20%	20% - 50%	50% - 80%	> 80%

For additional information, please visit our website [www.kasikornasset.com](http://www.kasikornasset.com).



**Top 5 Debt Sectors**

(% NAV)

DEBT INSTRUMENT-GOVERNMENT & MOF GUARANTEE	46.68%
DEBT INSTRUMENT- PRIVATE SECTOR	44.16%
DEPOSITS OR DEPOSIT EQUIVALENT	4.97%
DEBT INSTRUMENTS ISSUED OR CERTIFIED OR AVALED OR ENDORSED OR GUARANTEED BY FINANCIAL INSTITUTIONS	2.47%
DEBT INSTRUMENT- FINANCIAL SERVICE	2.14%
OTHERS	-0.42%

Remark : Data as of 30 September 2021. Updated information is available on [www.kasikornasset.com](http://www.kasikornasset.com)

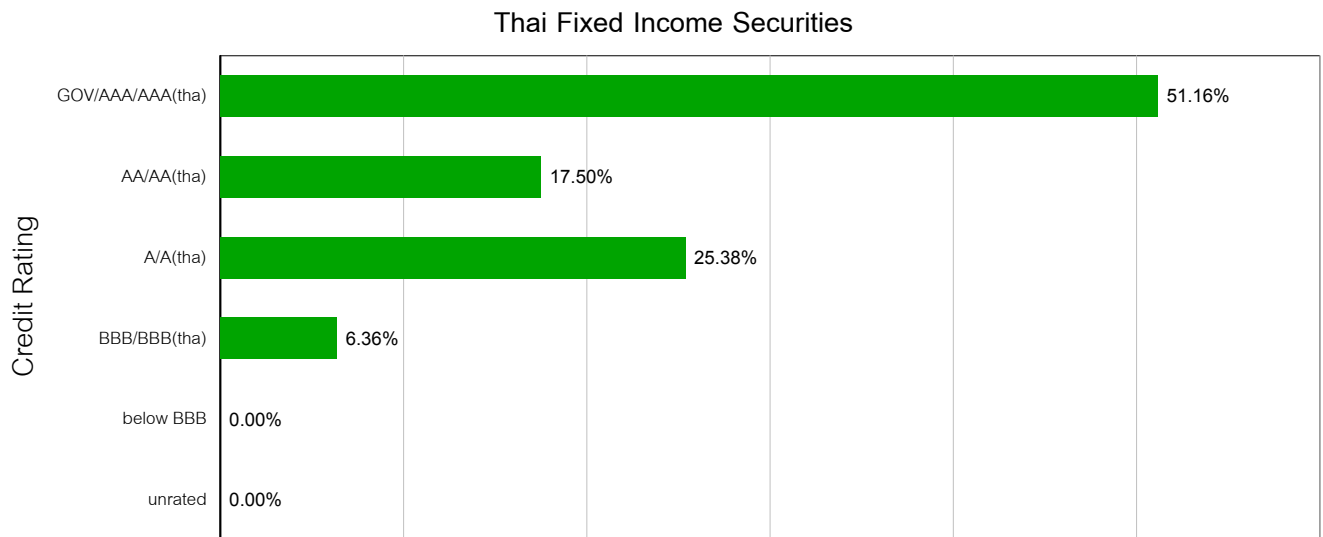
**Top 5 Securities/Debt Holdings**

(% NAV)

GOVERNMENT BOND (AAA)	30.16%
BOT BOND (AAA)	15.82%
CP ALL PUBLIC COMPANY LIMITED (CPALL) (A+)	6.24%
THAI BEVERAGE PLC. (TBEV) (AA(th))	6.13%
GULF ENERGY DEVELOPMENT PUBLIC COMPANY LIMITED (GULF) (A-)	4.99%

Remark : Data as of 30 September 2021. Updated information is available on [www.kasikornasset.com](http://www.kasikornasset.com)

## Credit Rating Breakdown (% of NAV)



Remark : Data as of 30 September 2021



\* Fees affect your return on investment, you should therefore consider such fees before making an investment decision \*

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

Actual Fee charged to the Fund



Remark : - Other Fees rate is based on data from the latest accounting period.

- All Fees include VAT, specific business taxes, and other taxes.

## Fees Charged to Unitholders (% of trading value)

List of Fees	Max. Charge	Actual Charge
Front-end fee	1.00%	Waived
Back-end fee	0.50%	Waived
Switching-in fee	Please see details below	
Switching-out fee	Please see details below	
Unit Transfer fee	As charged by Registrar	
Other fees	As it is actually incurred	

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



\* Past performance is not indicative of future results.\*

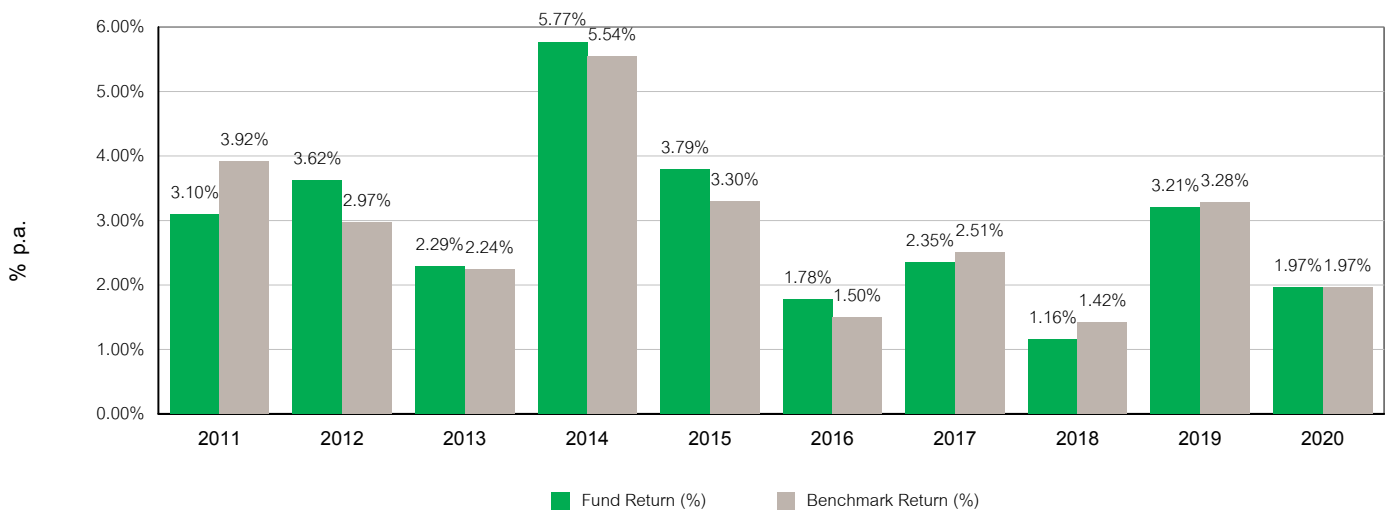
1. Benchmark is the composite index of 35% Net Total Return of Government Bond Index (1-3Y) / 15% Net Total Return of Government Bond Index (3-7Y)/ 25% Net Total Return of MTM Corporate Bond Index A- up (1-3Y)/ 25% the average of 1-year fixed deposit rate after tax for deposits less than 5 million baht quoted by BBL, KBANK and SCB.

Some of fixed income instruments in portfolio are not subject to tax, so the Fund return may outperform the tax-adjusted benchmark return in short term.

\* Prior to 31 Oct 2019, the Fund's benchmark was the composite index of 35% Total Return of Government Bond Index (1-3Y) / 15% Total Return of Government Bond Index (3-7Y)/ 25% Total Return of MTM Corporate Bond Index A- up (1-3Y)/ 25% the average of 1-year fixed deposit rate quoted by BBL, KBANK and SCB. The previous and current benchmark are geometrically linked together.

## 2. Calendar year performance

Fund Performance



Remark : For the inception year, performance and Standard deviation are based on data from inception date to the last business day of that calendar year.

3. 5-year Maximum drawdown\* of the Fund is -1.72%

\* calculated from the last 5 years or since inception data if the Fund has been launched less than 5 years.

4. Standard deviation\* of the Fund is 0.69% p.a.

\* calculated from the last 5 years or since inception data if the Fund has been launched less than 5 years.

5. Tracking error (TE) is N/A

6. AIMC Fund Category for comparing with peer group fund performance is Mid Term General Bond



## 7. Fund Performance as of 30 September 2021

(%)

	<u>YTD</u>	<u>3 Months</u>	<u>6 Months</u>	<u>1 Year *</u>	<u>3 Years *</u>	<u>5 Years *</u>	<u>10 Years *</u>	<u>Since Inc. *</u>
K-FIXED	0.16	-0.39	0.73	1.33	1.96	1.77	2.81	0.98
Benchmark	0.26	0.01	0.44	0.96	2.09	1.54	2.69	4.28
Fund SD *	1.06	1.09	1.01	0.95	0.81	0.69	1.15	10.74
Benchmark SD *	0.39	0.32	0.30	0.36	0.74	0.67	0.99	1.76

Note : \* % p.a.

The fund performance is prepared in accordance with AIMC standards.

Updated information is available on [www.kasikornasset.com](http://www.kasikornasset.com)

## AIMC Peer Group Fund Performance of Mid Term General Bond as of 30 September 2021

★ represent fund performance / standard deviation of K-FIXED

<u>Fund Performance (%)</u>						
<u>Peer Percentile</u>	<u>3 Months</u>	<u>6 Months</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
5th Percentile	0.17	1.27	2.34	2.44	2.13	2.83
25th Percentile	0.06	1.08	1.85	2.11	1.82	★ 2.50
50th Percentile	0.00	★ 0.72	1.50	★ 1.88	★ 1.65	2.35
75th Percentile	-0.08	0.47	★ 0.93	1.46	1.33	2.09
95th Percentile	★ -0.29	0.11	0.18	0.94	0.88	1.65

<u>Fund Standard Deviation (%)</u>						
<u>Peer Percentile</u>	<u>3 Months</u>	<u>6 Months</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>
5th Percentile	0.17	0.16	0.25	0.57	0.50	0.57
25th Percentile	0.29	0.28	0.41	0.72	0.61	0.64
50th Percentile	0.45	0.43	0.54	★ 0.95	★ 0.78	0.75
75th Percentile	0.55	0.51	0.63	1.08	0.89	0.87
95th Percentile	★ 1.08	★ 0.86	★ 0.89	1.22	0.98	★ 1.59



## Other Information

Dividend Payment Policy	No	
Trustee	Bangkok Bank PCL.	
Inception date	2 May 1995	
Fund Maturity	Indefinite	
Registered Fund Capital	888,888 Million Baht	
Fund Size	58,902.07 Million Baht	
NAV per Unit	12.9537 Baht/Unit	
Subscription and Redemption	<u>Subscription Date :</u>	Every business day between 8.30 a.m. and 3.30 p.m.
	Min. initial subscription	500 Baht
	Min. subsequent subscription	500 Baht
	<u>Redemption Date :</u>	Every business day between 8.30 a.m. and 3.30 p.m.
	Min. redemption	500 Baht
	Min. account balance	50 Baht
	Settlement period	2 business days after the redemption date (T+2) (NAV Announce T+1)
	Daily NAV is available on :	<a href="http://www.kasikornasset.com">www.kasikornasset.com</a>
Fund Manager(s)	MR.TANANDON CHOLITKUL (Fixed Income Fund Manager) Effective Date 21 January 2015	
Portfolio Turnover Ratio (PTR)	113.03% (For the past 1 year or since inception if the Fund has been launched less than 1 year)	

Selling Agents for Subscription or  
Redemption

KASIKORNBANK PUBLIC COMPANY LIMITED  
AEC SECURITIES PUBLIC COMPANY LIMITED  
AIRA SECURITIES PUBLIC COMPANY LIMITED  
ASIA PLUS SECURITIES COMPANY LIMITED  
ASIA WEALTH ASSET MANAGEMENT COMPANY LIMITED  
BUALUANG SECURITIES PUBLIC COMPANY LIMITED  
CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED  
CGS-CIMB SECURITIES (THAILAND) COMPANY LIMITED  
COUNTRY GROUP SECURITIES PUBLIC COMPANY LIMITED  
DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED  
FINANSA SECURITIES LIMITED  
FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED  
FINNOMEANA MUTUAL FUND BROKERAGE SECURITIES COMPANY LIMITED  
GLOBLEX SECURITIES COMPANY LIMITED  
GOVERNMENT SAVING BANK  
I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED  
INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY  
LIMITED  
KASIKORN SECURITIES PUBLIC COMPANY LIMITED  
KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED  
KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED  
KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED  
KRUNGTHAI ZMICO SECURITIES COMPANY LIMITED  
KTBST SECURITIES (THAILAND) PUBLIC COMPANY LIMITED  
LAND AND HOUSES BANK PUBLIC COMPANY LIMITED  
LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED  
MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED  
MERCHANT PARTNERS ASSET MANAGEMENT LIMITED  
MERCHANT PARTNERS SECURITIES PUBLIC COMPANY LIMITED  
MUANG THAI LIFE ASSURANCE PUBLIC COMPANY LIMITED  
PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED  
RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED  
ROBOWEALTH MUTUAL FUND BROKERAGE SECURITIES COMPANY LIMITED  
SCB SECURITIES COMPANY LIMITED  
THANACHART SECURITIES PUBLIC COMPANY LIMITED  
TISCO BANK PUBLIC COMPANY LIMITED  
TISCO SECURITIES COMPANY LIMITED  
TMBTHANACHART BANK PUBLIC COMPANY LIMITED

TRINITY SECURITIES COMPANY LIMITED

UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED

WEALTH MAGIK MUTUAL FUND BROKERAGE COMPANY LIMITED

YUANTA SECURITIES (THAILAND) COMPANY LIMITED

<b>For further information about the Fund, requesting for the fund prospectus or making a complaint, please contact</b>	<p>Kasikorn Asset Management Company Limited</p> <p>Head Office : 400/22 KASIKORNBANK Building, 6th and 12th Floor, Phahon Yothin Road, Samsen Nai, Phaya Thai, Bangkok 10400</p> <p>Tel. 0 - 2673 - 3888 Fax 0 - 2673 - 3988</p> <p>website : <a href="http://www.kasikornasset.com">www.kasikornasset.com</a> email : <a href="mailto:ka.customer@kasikornasset.com">ka.customer@kasikornasset.com</a></p>
<b>Transactions causing conflicts of interest</b>	<p>Please examine transactions that may cause conflicts of interest at <a href="http://www.kasikornasset.com">www.kasikornasset.com</a></p>
<b>The Fund reserves the right not to offer any fund units</b>	<p>The Fund reserves the right not to offer any fund units to or for the benefit of the United States of America, US citizens, residents of the United States of America, or persons normally residing in the United States of America as well as the assets of such persons and companies or partnerships established and operating in the United States of America.</p>
<b>Changing the minimum subsequent subscription value</b>	<p>To change the minimum subsequent subscription value, the Management company will account for the benefits of the unitholders and announce the change and notify the unitholders in advance for the date, description, and reason of the change via the website of the Management company within the period that unitholders can take advantage of the information to make investment decisions.</p>

- Investment in the Fund is not a deposit and not under protection of Deposit Protection Agency. Therefore, investment in the Fund may contain risks where investors may suffer financial losses.
- The Fund is approved and regulated by the office of the Securities and Exchange Commission of Thailand.
- The draft prospectus does not represent that the office of the Securities and Exchange Commission of Thailand has certified the accuracy of the information contained in the prospectus or guaranteed the pricing or return on investment of such Fund. The Management Company has reviewed the information in this summary prospectus as of 30 September 2021, with care as the party responsible for the management of the Fund and certifies that the above information is correct, true and not misleading.

## Definition of Risk Factors

- **Credit Risk** indicates the ability to repay debts and/or obligations of the issuer. For credit risk assessment, credit rating of bonds, which indicates debt servicing ability of the bond issuers based on their past performance and financial strength.

Credit ratings of long-term bonds can be briefly defined as follows.

Grade	TRIS	Fitch	Moody's	S & P	Description
Investment grade	AAA	AAA(thai)	Aaa	AAA	The highest possible rating assigned, which means <u>the lowest default risk</u> .
	AA	AA(thai)	Aa	AA	The second-highest rating, which means <u>very low default risk</u> .
	A	A(thai)	A	A	<u>Low default risk</u> .
	BBB	BBB(thai)	Baa	BBB	<u>Medium default risk</u> .
Below Investment grade	Below BBB	Below BBB(thai)	Below Baa	Below BBB	<u>High default risk</u> .

### - Market Risk

(1) **Market Risk of Fixed Income Fund** involves in interest rates movement, which is subject to many external factors such as economic conditions, as well as domestic and international political factors. Normally, bond prices move in the opposite direction of interest rates. For instance, if interest rates in the global market rise, which causes interest rates of newly-issued bonds to increase in tandem, prices of existing bonds will fall. In general, the higher the portfolio duration, the more a bond's price will drop as interest rates rise.

(2) **Market Risk of Equity Fund** means change in value of assets, increase or decrease, in which the Fund invests as a result of external factors, e.g., economic/investment conditions, market sentiment and/or domestic or foreign political factors. If the standard deviation (SD) of the fund is high, this means that the fund has high historical volatility in asset prices.

- **Currency Risk** involves change in foreign exchange rates, which affects value of fund units. For instance, if the fund invests in assets quoted in US Dollar currency and Baht subsequently strengthens, the fund may get lower returns in Baht currency. On the contrary, the fund will gain higher returns in Baht currency under the opposite situation. Therefore, foreign exchange hedging strategy is the important tool for currency risk management. There are several hedging strategies i.e.,

- **Fully hedged or almost fully hedged:** Investors have no currency risk.
- **Partially hedged with specific ratio:** Investors may be exposed to currency risk.
- **Hedging at Fund Manager's discretion:** Investors may be exposed to currency risk.
- **Unhedged:** Investors are fully exposed to currency risk.

- **High Concentration Risk**

(1) **High Issuer Concentration Risk** caused by funds investing in any issuers of more than 10% of the NAV. If an event that affects operations, financial status or the stability of those issuers, the funds may have more volatile operating performance than funds that diversify their investments in many issuers.

(2) **Sector Concentration Risk** caused by investment in certain industries, more than 20% of the NAV, if the event that affects the industry, the funds may have more fluctuating financial performance than the fund that diversifies its investment in many industries.

(3) **Country Concentration Risk** caused by investing in one country more than 20% of the NAV. If the event affects such countries, such as politics, economy, society, etc., the fund may have more volatile operating performance than the diversified fund in many countries.

- **Portfolio Turnover Ratio (PTR) (%)** : Trading volume of fund assets by calculating from the lower value between the sum of the purchase value of the assets and the sum of the sold value of the assets invested in by the fund during the past 1 year divided by the average net asset value of the fund in the same period.

- **Tracking Errors** are fluctuations in the difference between the average return of the fund and the return of the benchmark which reflects the efficiency of mimic the index of the fund that has deviated from the benchmark, for example, if the fund has a low TE, it means that the fund's return has deviation from benchmark at a low rate, so this fund is effective in emulating the reference benchmark. While the funds with a high TE value show that the fund's return has deviated from the benchmark at a high rate, then the chances of return on investment will track the benchmark's return will be decreased etc.