

# K Gold RMF

## K-GDRMF

### Fund Type / AIMC Category

- Foreign Alternative Investment Fund / Retirement Mutual Fund (RMF) / Feeder Fund
- Commodities Precious Metals

### Investment Policy and Strategy

- The Fund Code was renamed from KGDRMF on 12 March 2025.
- The Fund mainly invests in SPDR Gold Trust (Master Fund) which invests in gold to reflect the performance of the price of gold bullion, less the Fund's expenses.
- The Fund will use derivatives to hedge against exchange rate risk at least 90% of foreign exposure.
- The Management Company of the Master Fund is World Gold Trust Services, LLC.
- Seek to track performance of the Master Fund which applies passive management strategy.

**Risk Profile**

Low 1 2 3 4 5 6 7 8 High

**Very High Risk**

Invest in alternative assets (gold) on average not less than 80% of NAV.

### Fund Information

Inception Date	28 Dec 09
Dividend Payment Policy	No
Fund Maturity	Indefinite

### Fund Manager

Miss Sutheewan Phongtratik (1 Nov 23)

### Benchmark :

1. LBMA Gold Price AM (100.00%)  
(90% adjusted by the cost of exchange rate risk hedging and converted to Thai Baht at the date of return calculation and 10% adjusted by exchange rate converted to Thai Baht at the date of return calculation)

### Calendar Year Performance (% p.a.)



### Fund Performance (%)

	YTD	3 Months	6 Months	1 Year *
Fund Return	8.32	6.19	10.51	33.63
Benchmark Return	9.21	6.62	11.76	35.74
Peer Average	8.75	6.38	11.34	32.37
Fund Standard Deviation	10.11	10.53	12.95	15.04
Benchmark Standard Deviation	11.31	11.47	13.32	14.61
	3 Years *	5 Years *	10 Years *	Since Inception *
Fund Return	9.66	8.64	6.66	4.88
Benchmark Return	11.17	10.02	7.94	6.04
Peer Average	10.61	9.35	6.65	N/A
Fund Standard Deviation	13.91	14.85	13.68	15.23
Benchmark Standard Deviation	13.54	14.92	13.62	15.34

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.



**Subscription**

Subscription date : Every trading day  
 Business hours : 08:30 a.m. - 03:30 p.m.  
 Min. initial subscription : 500 Baht  
 Min. subsequent subscription : 500 Baht

**Redemption**

Redemption date : Every trading day  
 Business hours : 08:30 a.m. - 02:30 p.m.  
 Min. redemption : 500 Baht  
 Min. account balance : None  
 Settlement period : T+3  
 (NAV Announce T+1, Settlement T+3 from 10 a.m.)

**Statistical Data**

Maximum Drawdown -22.25 %  
 Recovering Period 1 Year 5.36 Month  
 FX Hedging 95.68 %  
 Portfolio Turnover Ratio 0.03

Remark :

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

Fees	Max.	Actual
Management Fee	1.6050	0.8560
Total Fee	2.4075	0.9837

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	None	None
Back-end Fee	2.00	Waived
Switching-in Fee	None	None
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.

• Brokerage Fee (delivered to the Fund) : Max. 0.75% of trading value, Actual charge - Waived.

• Switching Out Fee

- Switching to KAsset's RMF : Waived

- Switching to Other AM's RMF : 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
Unit Trust	97.01	SPDR GOLD TRUST	97.01
Deposit	3.13	Deposit (BANGKOK BANK PLC.)	2.83
Others	-0.15	Deposit (Kasikorn Bank Pcl.)	0.26
		Deposit (The Bank of New York Mellon SA/NV)	0.04

**Investment in other funds more than 20% (domestic funds and/or foreign funds)**Fund Name : [SPDR Gold Trust](#)

ISIN Code : US78463V1070

Bloomberg Code : GLD:SP

**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



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# 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](http://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](http://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.