

# K-GINCOME-SSF


## K Global Income Fund-SSF

### Receipt of Fund Fact Sheet and Investment Handbook of Super Savings Fund

#### For K Global Income Fund-SSF (K-GINCOME-SSF)

I am informed and understood the investment policy, significant warnings, the Fund risk and other information as appeared in **Fund Fact Sheet of K Global Income Fund-SSF (K-GINCOME-SSF)**. As well as having studied the investment conditions in order to receive tax benefits and taxation that will arise from **Investment Handbook of Super Savings Fund** which I have received thoroughly.

#### Summary of differences in Super Savings Fund Extra (SSF EXTRA) Super Savings Fund (SSF) and Retirement Mutual Fund (RMF)

	Super Savings Fund Extra	Super Savings Fund	Adjusted RMF
 <b>What it is</b>	SSF Extra pursuant to the COVID-19 remedial measures	SSF to promote long-term savings	RMF to promote long-term savings
 <b>% of income tax deduction</b>	-	No more than 30% of taxable income per year	No more than 30% of taxable income per year
 <b>Maximum amount of tax deduction</b>	Up to Baht 200,000. <b>Not included</b> in the retirement fund limit*	Up to Baht 200,000. <b>Included</b> in the retirement fund limit* not exceeding Baht 500,000.	Up to Baht 500,000. <b>Included</b> in the retirement fund limit* not exceeding Baht 500,000.
 <b>Investment period to exercise rights</b>	1 April - 30 June 2020	2020 - 2024	Starting from 2020 onwards
 <b>Investment policy</b>	Thai equities no less than 65%	Invest in many categories of assets	Invest in many categories of assets
 <b>Holding period</b>	More than 10 years from the date of purchase	More than 10 years from the date of purchase	More than 5 years from the date of purchase and 55 year maturity

\*Retirement fund limit includes SSF, RMF, Provident Fund, Government Pension Fund, Pension Insurance, Private Teacher Aid Fund or National Savings Fund in total not exceeding Baht 500,000.

Remark: Data as of 23 March 2020. In case of any changes, KAsset will update the information and announced on website <https://www.kasikornasset.com>. In this regard, please rely on the latest updated Investment Handbook of Super Savings Fund.

**Remarks on violation of investment conditions of SSF (redemption prior to maturity of 10 years from the date of purchase of units)**

1. To immediately refund all exempted taxes and to additionally pay the government 1.50 % per month, calculated retrospectively from April of the year that application of tax deduction was filed up to the date of tax return filing.
2. Capital gain from redemption that violates the conditions will be deemed as income in the year of redemption, which must be included in the tax calculation. KAsset will deduct withholding tax at the personal income tax rate from capital gain earned.
3. The exit fee at 1.50 % of trading value will be charged for redemption of investment units held less than 1 year.

**Remarks on buying more than SSF rights (over 30% of taxable income per year or Baht 200,000, depending on individual conditions)**

1. The money for the purchase of units in excess of SSF rights will not be tax deductible.
2. Capital gain received from the sale of units, only for the excessive part, shall be recognized as income in the year of redemption, which must be included in the tax calculation even though the units are held for more than 10 years.
3. The exit fee at 1.50 % of trading value will be charged for redemption of investment units held less than 1 year.

**Important !! Please scan QR Code to receive Investment Handbook of Super Savings Fund (Thai version only)**



Investors via all electronic channels agreed and acknowledged the above and studied the prospectus and Investment Handbook of Super Savings Fund thoroughly. Investors may download documents via website <https://www.kasikornasset.com>

**Investors please understand the product characteristics, conditions of returns, risks and Investment Handbook of Super Savings Fund before investing.**

.....  
(Unitholder)

Date .....

For the Unitholder

# K-GINCOME-SSF

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.....  
(Unitholder)

Date .....

# FACTSHEET



KASIKORN ASSET MANAGEMENT Co., Ltd.

which is certified by CAC

K Global Income Fund-SSF

K-GINCOME-SSF

- Mixed Fund
- Super Savings Fund
- Feeder Fund
- FIF (Foreign Investment Fund)



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 mainly invests in JPMorgan Investment Funds – Global Income Fund, Class A (mth)-EUR not less than 80% of NAV.
- The Fund will use derivatives to hedge against exchange rate risk at least 75% of foreign exposure.
- Class Launch Date of K-GINCOME-SSF is 11 May 2020.

JPMorgan Investment Funds – Global Income Fund, Class A (mth)-EUR (Master Fund)

Bloomberg Ticker: JPGIAMT:LX

- The Master Fund invests primarily in a portfolio of income generating securities, for example, fixed income securities, equities and REITs, globally, and through the use of financial derivative instruments.

### Investment Strategy

The Fund is a Feeder Fund seeking to track the Master Fund's performance and the Master Fund employs active management strategy.

For more information about the Master fund (or foreign fund), please visit <http://www.jpmorganassetmanagement.lu/en>



## Who is the Fund suitable for?

- Investors who look for a source of income through exposure to a range of asset classes, equity and debt instruments.
- Investors who are able to tolerate price volatility and understand that they may suffer losses because the value of securities may go down as well as up.
- Investors who seek to invest in the Fund which pays dividend.
- Investors who can accept conditions for investment period by holding units not less than 10 years from subscription date.

### The Fund is not suitable for?

Investors who seek to receive stable returns or principal preservation.



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

- The Master Fund may invest in non-investment grade and unrated debt securities not exceeding its investment guideline; therefore, the Master Fund is exposed to greater risk than fixed income funds that do not invest in such securities.
- 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 use derivatives to hedge against exchange rate risk at least 75% of foreign exposure. The investors therefore may be exposed to the exchange rate risk.
- The Fund and the Master Fund invests in foreign securities. Therefore, the Fund may encounter risk, when foreign countries issuing measures during crisis or economic/ political/ social uncertainties, causing the Fund unable to bring the money back in the country. Accordingly, the investors may not receive redemption payment within time specified in the prospectus.
- Investors should also consider overall portfolio diversification. Investor should study tax benefit as stated in the Investment Handbook of SSF.
- The unitholders of SSF not being complied with investment conditions shall not be entitled to receive tax benefits and shall return such benefits within specified period or will be subject to surcharge and penalties in accordance with Section 27 of the Revenue Code.
- The unitholders are not permitted to be disposed of, distributed, transferred, pledged or used as collaterals

### Risk Spectrum



## Risk Factors

### Market risk

	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	$\leq 10\%$	10% - 20%	20% - 50%	50% - 80%	> 80%

### High Sector Concentration Risk of JPMorgan Investment Funds – Global Income Fund, Class A (mth) - EUR

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

	Low			High
Sector concentration	$\leq 20\%$	20% - 50%	50% - 80%	> 80%

Remark: The foreign fund dose not disclose this information.

### High Country Concentration Risk of JPMorgan Investment Funds – Global Income Fund, Class A (mth) - EUR

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

	Low			High
Country concentration	$\leq 20\%$	20% - 50%	50% - 80%	> 80%

Remark: The Fund has high concentration in United States.

### Exchange rate risk

	Low			High
FX hedging policy	Fully or Almost fully hedging	Partial hedging	Hedged at FM's discretion	Unhedged

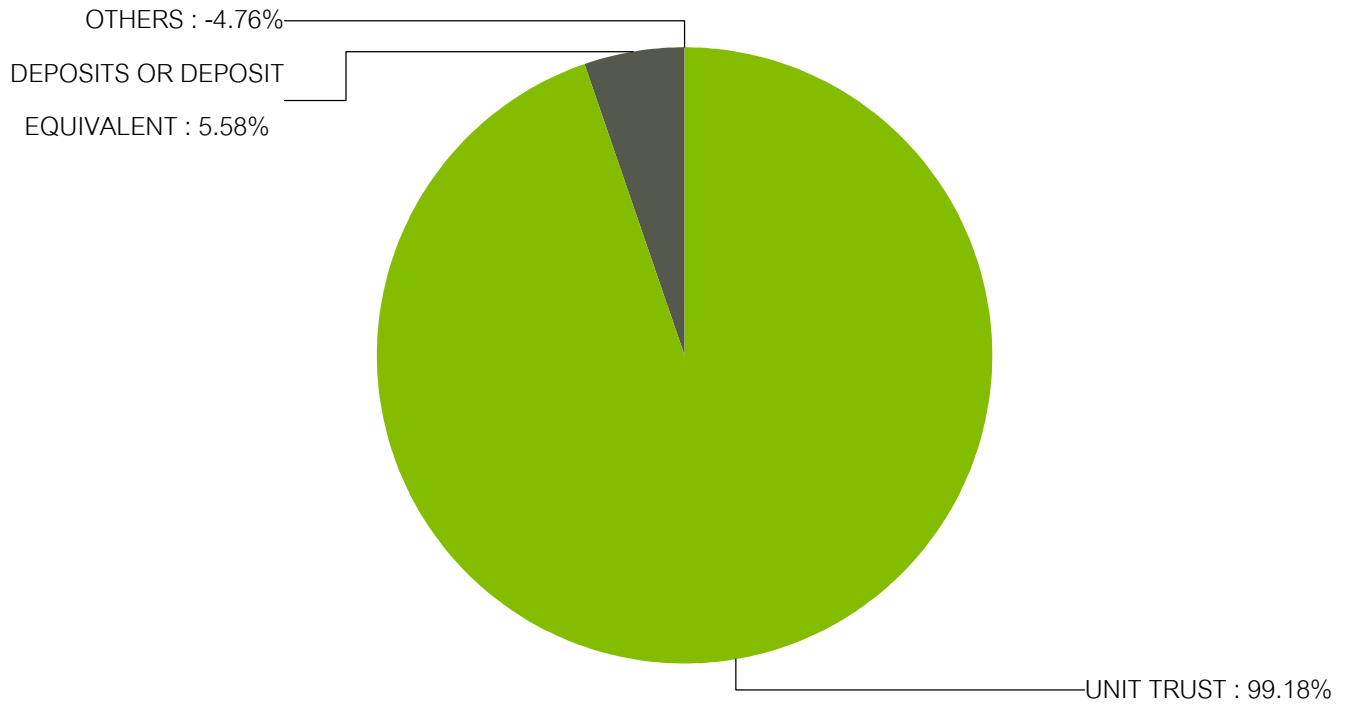
Remark: The Fund will hedge against exchange rate risk at least 75% of foreign exposure.

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





(% NAV)



Top 5 Holdings	(% NAV)
JPMORGAN GLOBAL INCOME FUND (JPM INV-GLB INCOME-A MTH) (JPAM)	99.18%
BANGKOK BANK PLC. (BBL) (AA+(tha))	2.74%
THE BANK OF NEW YORK MELLON SA/NV (BONY) (A1)	1.53%
KASIKORN BANK PLC. (KBANK) (AA+(tha))	1.31%

Remark : Data as of 30 December 2020. Updated information is available on [www.kasikornasset.com](http://www.kasikornasset.com)

Top Holdings of JPMorgan Investment Funds – Global Income Fund, Class A (mth) - EUR	
BAML RTY Covered Call Note 03/21	2.10%
BC RTY Covered Call Note 03/21	1.00%
Coca-Cola	0.60%
Roche	0.60%
Prologis	0.60%

Remark : Data as of 31 December 2020

## ASSET ALLOCATION (%) of JPMorgan Investment Funds – Global Income Fund, Class A (mth) - EUR

US High Yield	27.20%
Global Equity	17.30%
Preferred Equity	8.80%
European High Yield	8.40%
Non-Agency Securitized	6.00%

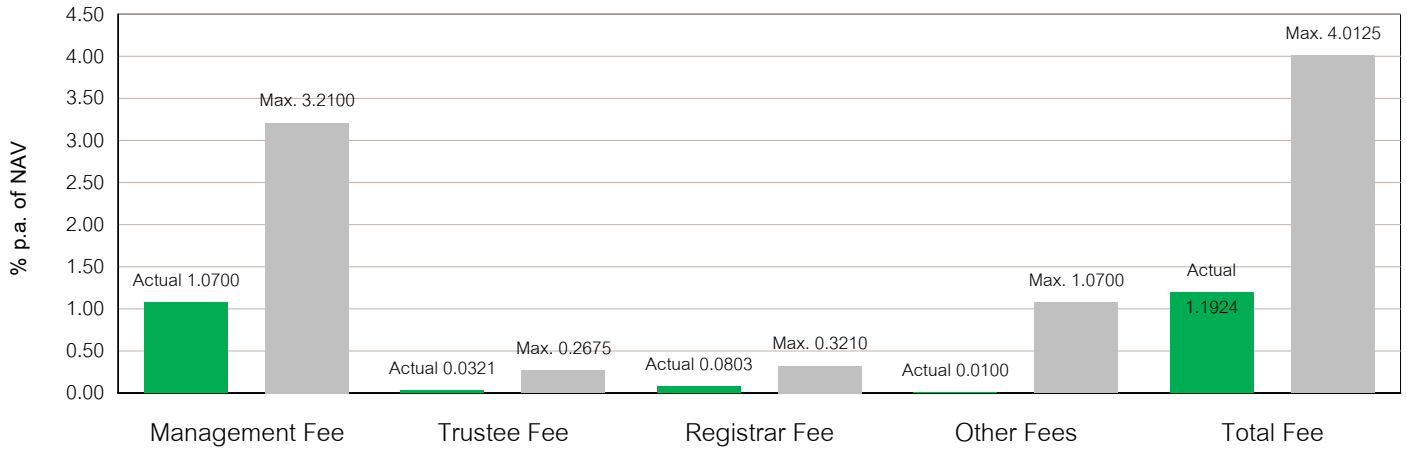
Remark : Data as of 31 December 2020



\* 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	3.00%	Waived
Back-end fee	3.00%	Waived
Switching-in fee	Please see details below	
Switching-out fee	Please see details below	
Unit Transfer fee	None	None
Other fees	As it is actually incurred	

Remark : Exit Fee :

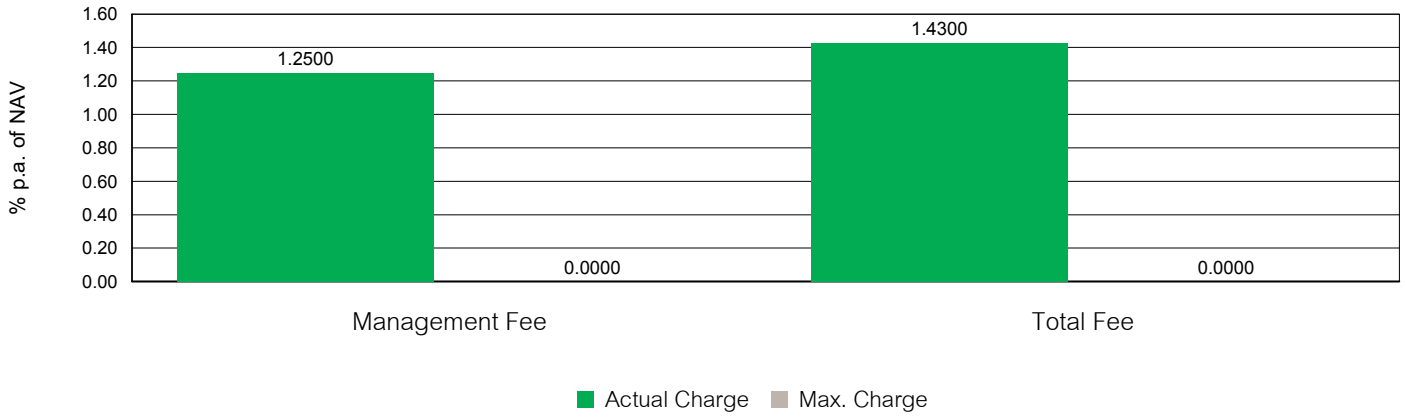
- If holding less than a year : 1.50% of trading value (waived from November 1, 2020 - December 31,2021)
- If holding not less than a year : Waived

Switching Fee :

- Switching to KAsset's SSF : Waived
- Switching to Other AM's SSF : 1.50% of latest NAV before the switching date.

**Fees Charged to JPMorgan Investment Funds – Global Income Fund, Class A (mth) - EUR**  
 (% p.a. of NAV)

Actual Fee charged to the Fund



Remark : A part of Management Fee paid to the Master Fund will be rebated to the Fund.

Such fees are recent actual fees as specified in fund fact sheet of master fund. The maximum fees are described in master fund's prospectus.



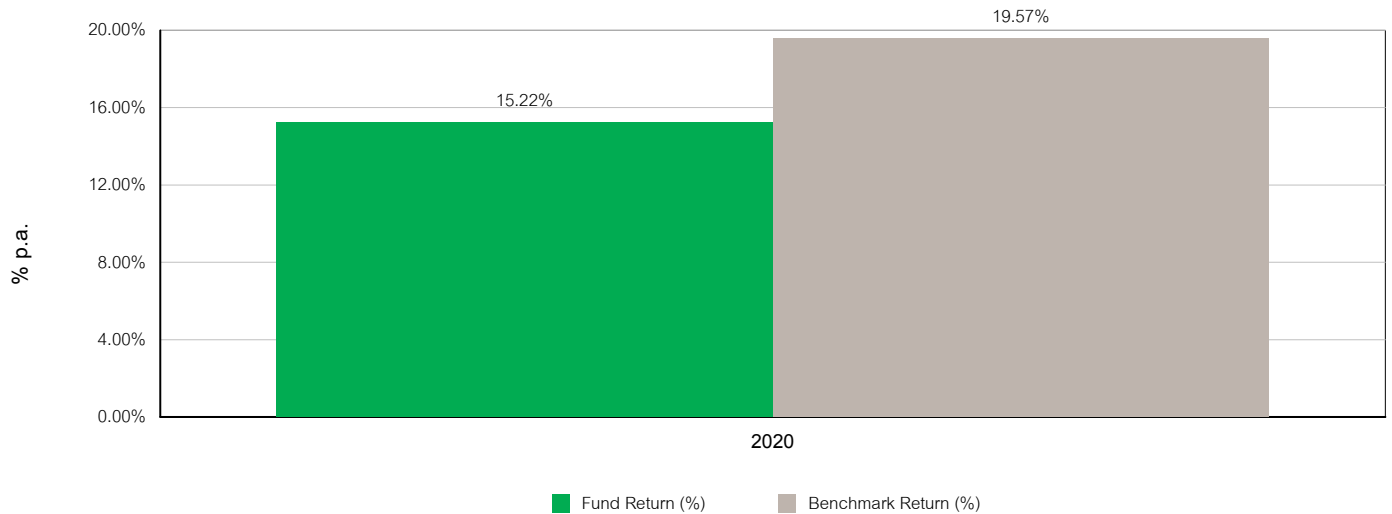
\* Past performance is not indicative of future results.\*

1. Benchmark is the composite index of 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to EUR / 35% MSCI World Index (Total Return Net) Hedged to EUR / 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to EUR (the Master Fund's benchmark), the details are as follow:

- 75% of 40% of Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to EUR / 35% MSCI World Index (Total Return Net) Hedged to EUR / 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to EUR adjusted by cost of FX hedging and converted to Thai Baht on the calculation date.
- 25% of 40% of Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to EUR / 35% MSCI World Index (Total Return Net) Hedged to EUR / 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to EUR converted to Thai Baht on the calculation date.

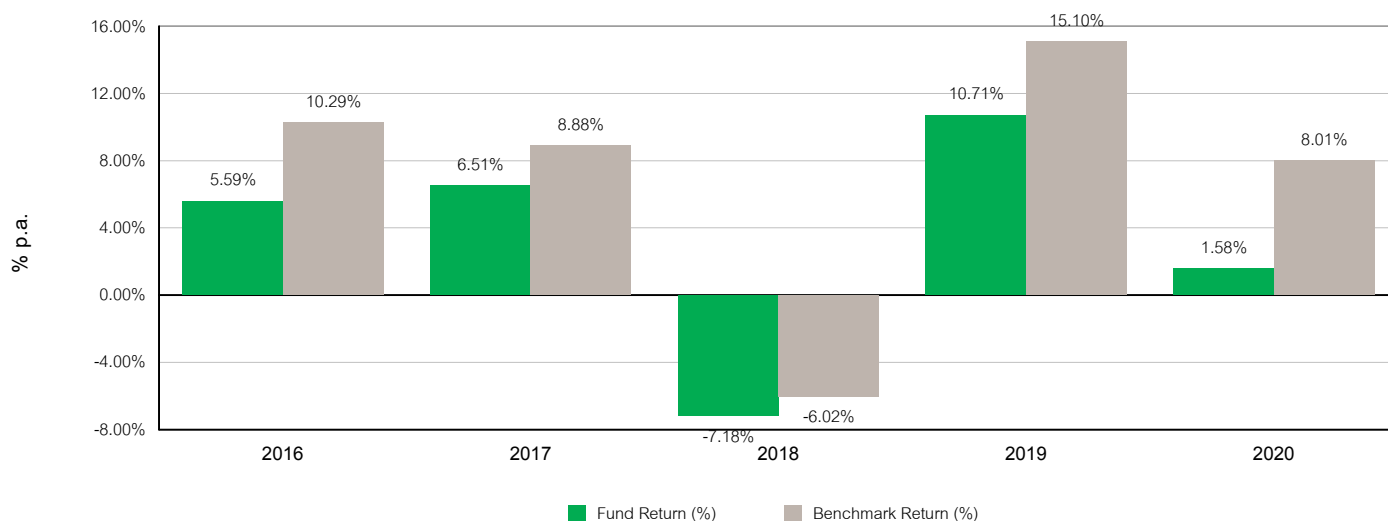
## 2. Calendar year performance

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.

Class Launch Date of K-GINCOME-SSF is 11 May 2020.



3. 5-year Maximum drawdown\* of the Fund is -3.44%

\* 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 7.67% 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 Foreign Investment Allocation

7. Fund Performance as of 30 December 2020 (%)

	YTD	3 Months	6 Months	1 Year *	3 Years *	5 Years *	10 Years *	Since Inc. *
K-GINCOME-SSF	N/A	7.39	11.27	N/A	N/A	N/A	N/A	15.22
Benchmark	N/A	7.21	13.89	N/A	N/A	N/A	N/A	19.57
Fund SD *	N/A	7.11	6.94	N/A	N/A	N/A	N/A	7.67
Benchmark SD *	N/A	6.76	6.49	N/A	N/A	N/A	N/A	8.00

Note : \* % p.a.

Since the Fund has the performance less than 1 year, the Since Inception column will be shown as the actual performance. 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 Foreign Investment Allocation as of 30 December 2020

★ represent fund performance / standard deviation of K-GINCOME-SSF

<u>Peer Percentile</u>	<u>Fund Performance (%)</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	14.01	24.53	25.29	10.61	10.49	8.94
25th Percentile	9.73	16.05	11.17	5.18	6.23	8.92
50th Percentile	★ 6.57	★ 10.19	3.26	2.43	4.83	5.66
75th Percentile	4.52	7.11	0.92	1.26	2.91	3.04
95th Percentile	2.74	4.60	-5.33	-1.80	0.94	2.51

<u>Peer Percentile</u>	<u>Fund Standard Deviation (%)</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	2.48	2.48	6.21	5.71	7.27	9.19
25th Percentile	5.28	4.91	9.90	8.72	8.01	9.25
50th Percentile	★ 7.11	★ 7.09	13.26	10.25	9.89	12.65
75th Percentile	10.59	11.65	17.88	12.66	13.44	14.05
95th Percentile	16.20	18.10	29.79	18.23	15.97	14.64

8. Fund Performance of JPMorgan Investment Funds – Global Income Fund, Class A (mth) - EUR as of 31 December 2020

<u>Fund</u>	<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>
Main Fund	1.58	7.29	N/A	1.58	1.44	3.26	N/A	2.38
Benchmark	8.01	7.32	N/A	8.01	5.32	7.01	N/A	5.40

Remark : Benchmark : 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to EUR / 35% MSCI World Index (Total Return Net) Hedged to EUR / 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to EUR

Returns are annualized for periods greater than 1 year.

Please visit

<https://am.jpmorgan.com/lu/en/asset-management/adv/products/jpm-global-income-a-mth-eur-lu1223202513#> for the latest performance of the Master Fund.



## Other Information

Dividend Payment Policy	No																
Trustee	Bangkok Bank PCL.																
Inception date	10 June 2015																
Fund Maturity	Indefinite																
Registered Fund Capital	30,000 Million Baht																
Fund Size	479.61 Million Baht																
NAV per Unit	11.8593 Baht/Unit																
Subscription and Redemption	<table> <tr> <td><u>Subscription Date :</u></td> <td>Every trading day between 8.30 a.m. and 3.30 p.m.</td> </tr> <tr> <td>Min. initial subscription</td> <td>500 Baht</td> </tr> <tr> <td>Min. subsequent subscription</td> <td>500 Baht</td> </tr> <tr> <td><u>Redemption Date :</u></td> <td>Every trading day between 8.30 a.m. and 2.30 p.m.</td> </tr> <tr> <td>Min. redemption</td> <td>None</td> </tr> <tr> <td>Min. account balance</td> <td>None</td> </tr> <tr> <td>Settlement period</td> <td>4 business days after the redemption date (T+4) (NAV Announce T+2, Settlement T+4 from 10 am)</td> </tr> <tr> <td>Daily NAV is available on :</td> <td><a href="http://www.kasikornasset.com">www.kasikornasset.com</a></td> </tr> </table>	<u>Subscription Date :</u>	Every trading 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 trading day between 8.30 a.m. and 2.30 p.m.	Min. redemption	None	Min. account balance	None	Settlement period	4 business days after the redemption date (T+4) (NAV Announce T+2, Settlement T+4 from 10 am)	Daily NAV is available on :	<a href="http://www.kasikornasset.com">www.kasikornasset.com</a>
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Fund Manager(s)	MS.CHOONHAWAN KATTINANON (Alternative Investment Fund Manager) Effective Date 11 May 2020																
Portfolio Turnover Ratio (PTR)	15.32% (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  
I V GLOBAL SECURITIES 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  
KTB 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  
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>	Kasikorn Asset Management Company Limited Head Office : 400/22 KASIKORNBANK Building, 6th and 12th Floor, Phahon Yothin Road, Samsen Nai, Phaya Thai, Bangkok 10400 Tel. 0 - 2673 - 3888 Fax 0 - 2673 - 3988 website : <a href="http://www.kasikornasset.com">www.kasikornasset.com</a> email : <a href="mailto:ka.customer@kasikornasset.com">ka.customer@kasikornasset.com</a>
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<b>Transactions causing conflicts of interest</b>	Please examine transactions that may cause conflicts of interest at <a href="http://www.kasikornasset.com">www.kasikornasset.com</a>
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<b>The Fund reserves the right not to offer any fund units</b>	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.
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- 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 December 2020, 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.