

# K Oil Fund

K-OIL

## Fund Type / AIMC Category

- Foreign Alternative Investment Fund / Feeder Fund
- Commodities Energy

## Investment Policy and Strategy

- The Fund mainly invests in Invesco DB Oil Fund (Master Fund) which is an ETF that invests in crude oil futures contract of West Texas Intermediate (WTI) to generate return in accordance with the DBIQ Optimum Yield Crude Oil Index Excess Return. The Index will track the performance of crude oil futures price.
- 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 Invesco Capital Management 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 (oil) on average not less than 80% of NAV.

## Fund Information

|                         |            |
|-------------------------|------------|
| Inception Date          | 7 Aug 09   |
| Dividend Payment Policy | No         |
| Fund Maturity           | Indefinite |

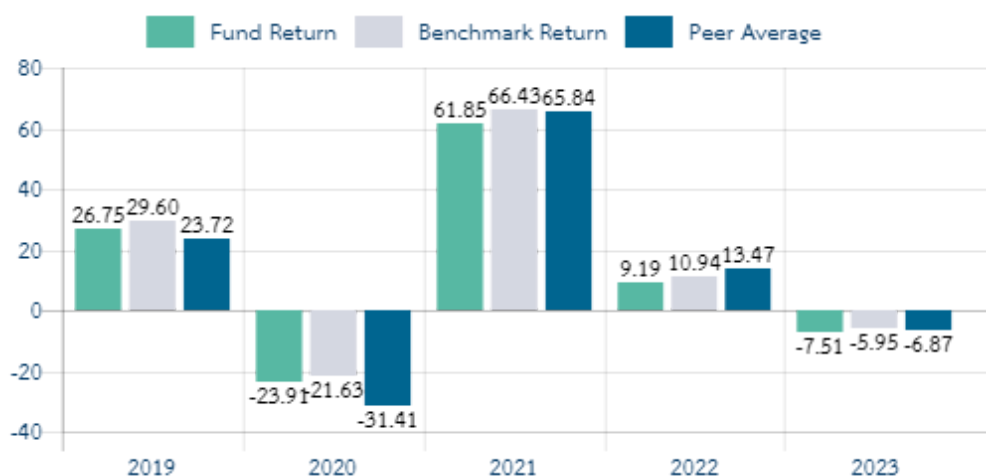
## Fund Manager

Miss Choonhawan Kattinanon (1 Nov 23)

## Benchmark :

- DBIQ Optimum Yield Crude Oil Index Total Return (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                  | 4.09      | -1.81     | -9.35      | 0.05              |
| Benchmark Return             | 4.38      | -2.63     | -8.73      | 1.25              |
| Peer Average                 | 5.68      | -0.80     | -7.89      | 1.68              |
| Fund Standard Deviation      | 18.75     | 21.71     | 29.29      | 29.45             |
| Benchmark Standard Deviation | 20.63     | 23.75     | 28.74      | 29.76             |
|                              | 3 Years * | 5 Years * | 10 Years * | Since Inception * |
| Fund Return                  | 10.15     | 6.07      | -6.91      | -4.01             |
| Benchmark Return             | 11.82     | 8.35      | -5.08      | -2.64             |
| Peer Average                 | 12.70     | 5.97      | -7.64      | N/A               |
| Fund Standard Deviation      | 34.51     | 35.52     | 33.07      | 30.29             |
| Benchmark Standard Deviation | 34.70     | 36.75     | 34.81      | 31.94             |

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

Prospectus

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. - 03:30 p.m.  
 Min. redemption : 500 Baht  
 Min. account balance : 50 Baht  
 Settlement period : T+3  
 (NAV Announce T+2, Settlement T+3 from 10 am)

**Statistical Data**

Maximum Drawdown -53.71 %  
 Recovering Period 1 Year 0.23 Month  
 FX Hedging 95.89 %  
 Portfolio Turnover Ratio 0.38

Remark :

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

| Fees           | Max.   | Actual |
|----------------|--------|--------|
| Management Fee | 1.6050 | 0.5350 |
| Total Fee      | 2.3754 | 0.6560 |

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     | 1.50           | Waived     |
| Back-end Fee      | 1.50           | 0.15       |
| Brokerage fee-In  | 0.75           | 0.10       |
| 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.
- Brokerage Fee-In will be charged only on subscription order and delivered to the Fund.
- Switching Fee : 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 | 101.12 | Invesco DB Oil Fund                  | 101.12 |
| Deposit    | 2.48   | Deposit (BANGKOK BANK PLC.)          | 2.31   |
| Others     | -3.60  | Deposit (Kasikorn Bank Pcl.)         | 0.11   |
|            |        | Deposit (JP Morgan Chase Bank, N.A.) | 0.06   |

**Investment in other funds more than 20% (domestic funds and/or foreign funds)**Fund Name : [Invesco DB Oil Fund](#)

ISIN Code : US46140H4039

Bloomberg Code : DBO:US

**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.

Head Office : 400/22 KASIKORNBANK Building, 6th and 12th Floor,

Phahon Yothin Road, Samsen Nai, Phaya Thai, Bangkok 10400

Tel. 0 - 2673 - 3888

website : [www.kasikornasset.com](http://www.kasikornasset.com)email : [ka.customer@kasikornasset.com](mailto:ka.customer@kasikornasset.com)

**Risk Disclosure of K Oil Fund (K-OIL)**

I acknowledge and fully understand the fund’s feature, investment policy, investment strategy, risk factors and return characteristics. The fund has its policy to invest at least 80% of its NAV in 80% of its NAV in Invesco DB Oil Fund. The Master Fund data is presented in the table:

|   |  |
|---|--|
| <b>Fund Name</b>                            | Invesco DB Oil Fund  |
| <b>Type of Fund</b>                         | Exchange Traded Fund (ETF) listed in New York Arca Stock Exchange (NYSE Arca)  |
| <b>Investment Policy</b>                    | The Invesco DB Oil Fund seeks to track changes, whether positive or negative, in the level of the DBIQ Optimum Yield Crude Oil Index Excess Return™ (DBIQ Opt Yield Crude Oil Index ER) plus the interest income from the Fund's holdings of primarily US Treasury securities and money market income less the Fund's expenses. The Fund is designed for investors who want a cost-effective and convenient way to invest in commodity futures. The Index is a rules-based index composed of futures contracts on light sweet crude oil (WTI). |
| <b>Index</b>                                | DBIQ Optimum Yield Crude Oil Index Excess Return™  |
| <b>Estimated Futures Brokerage Expenses</b> | 0.03% p.a. of NAV<br><br>(as of December 2016)   |

K-OIL has net exposure to crude oil by investing in derivatives which is intended to reflect the crude oil sector. Hence, the fund performance is linked to the performance of the future contracts and may not be identical to the oil price movement at the gas station.

Signature of Unitholder..... Date .....

- For Unitholder -

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- For selling agent -