

# K Property Infrastructure Flexible Fund

K-PROPI

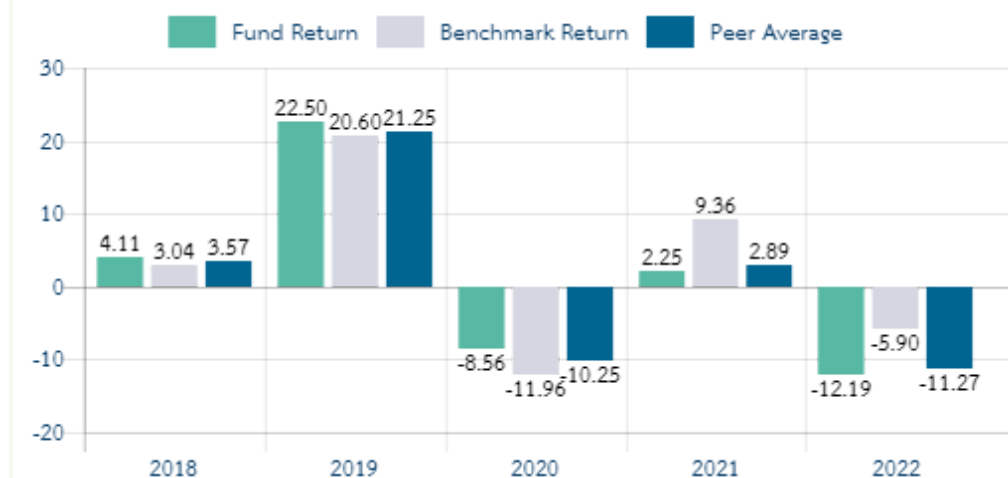
## Fund Type / AIMC Category

- Mixed Fund
- Fund of Property fund - Thai and Foreign

## Investment Policy and Strategy

- The Fund mainly invests both domestically and internationally in securities or instruments related to property and/or infrastructure.
- The Fund may invest in mutual funds, property funds, REITs, infrastructure funds under management of KAsset without limitation.
- The Fund may invest in derivatives for Efficient Portfolio Management purpose (EPM) and Structured Notes.
- The Fund may invest in derivatives to hedge against exchange rate risk at fund manager's discretion.
- Active management strategy.

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



## Fund Performance (%)

	YTD	3 Months	6 Months	1 Year *
Fund Return	-12.19	-0.03	-2.52	-12.19
Benchmark Return	-5.90	-3.40	-3.90	-5.90
Peer Average	-11.27	0.54	-4.13	-11.27
Fund Standard Deviation	10.54	12.66	10.91	10.54
Benchmark Standard Deviation	7.89	9.12	7.86	7.89
	3 Years *	5 Years *	10 Years *	Since Inception *
Fund Return	-6.37	0.94	N/A	3.40
Benchmark Return	-3.25	2.43	N/A	4.63
Peer Average	-6.36	0.16	N/A	N/A
Fund Standard Deviation	15.21	12.48	N/A	11.26
Benchmark Standard Deviation	14.52	12.00	N/A	10.76

Remark : \* % p.a.

## Risk Profile

Low 1 2 3 4 5 6 7 8 High

Very High Risk

Invest in alternative assets such as Property Fund / Infrastructure Fund / REITs on average not less than 80% of NAV.

## Fund Information

Inception Date	1 Jun 16
Dividend Payment Policy	Yes, not more than 4 times each year. (Book closing at the end of February, May, August, and November)
Fund Maturity	Indefinite

## Fund Manager

Mr. Theerawat Bunjerdstitikul (1 Jun 16)

## Benchmark :

1. FTSE ST Real Estate Investment Trusts Total Return Index SGD (50.00%) converted to Thai Baht at the date of return calculation
2. PF& REIT Total Return Index (50.00%)

## 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

Morningstar



Morningstar Overall Rating™

Thailand Fund Property - Indirect Flexible

Investors can study  
Liquidity Risk Management  
Tools in the prospectus.

Prospectus



[www.kasikornasset.com](http://www.kasikornasset.com)

Subscription	Redemption	Statistical Data
Subscription date : Every trading day	Redemption date : Every trading day	Maximum Drawdown -31.88 %
Business hours : 08:30 a.m. - 03:30 p.m.	Business hours : 08:30 a.m. - 01:30 p.m.	Recovering Period N/A
Min. initial subscription : 500 Baht	Min. redemption : 500 Baht	FX Hedging 95.64 %
Min. subsequent subscription : 500 Baht	Min. account balance : 50 Baht	Portfolio Turnover Ratio 0.49
Remark :	Settlement period : T+5 (NAV Announce T+1, Settlement T+5)	

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

Fees	Max.	Actual
Management Fee	3.2100	1.0700
Total Fee	4.0125	1.1971

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 mutual funds, property funds (Type 1), REITS, and/or infrastructure funds under management of KAsset (underlying funds), KAsset shall not charge the management fee already charged by the underlying funds.

#### Fees charged to unitholders (% of trading value)

Fees	Max.	Actual
Front-end Fee	3.00	1.00
Back-end Fee	3.00	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 mutual funds, property funds (Type 1), REITS, and/or infrastructure funds under management of KAsset (underlying funds), KAsset shall not charge overlapping front-end fees and back-end fees with the underlying funds. The underlying funds will waive front-end fees and back-end fees for 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
Equity	95.24	Equity (AREIT.SP)	7.96
Deposit	1.66	Equity (GMG.AU)	7.86
Unit Trust	1.20	Equity (CT.SP)	7.67
Others	1.90	Equity (CPNREIT)	7.57
		Equity (FTREIT)	6.83

Country	% NAV
SINGAPORE	43.41
THAILAND	43.14
AUSTRALIA	7.86
HONG KONG	4.37
NETHERLANDS	0.02

## 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



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