

# K Thai and ASEAN PE 26A Fund Not for Retail Investors

K-THAPE26A-UI

## Fund Type / AIMC Category

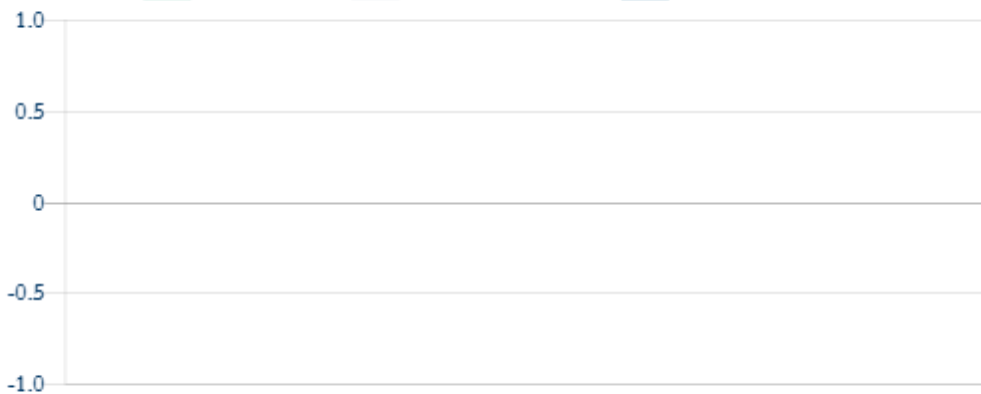
- Foreign Alternative Investment Fund / Feeder Fund / Cross Investing Fund
- Miscellaneous (Not classified by the definition of AIMC.)

## Investment Policy and Strategy

- The Fund will invest in 10 Bridge Capital Fund IV L.P. (Master Fund), which invests in private equity (PE) in Thailand or PE in businesses that have substantial operations relating to Thailand, and also plans to expand its portfolio through strategic bolt-on acquisitions in ASEAN countries. The Master Fund has a minimum Capital Commitment of USD 5 million and a duration of approximately 9 years.
- The Fund will hedge FX risk at fund manager's discretion and may invest in derivatives and structured notes (only derivatives part) for Non-Hedging up to 50% of NAV and for Hedging not exceeding the existing risk. The Master Fund may invest in derivatives for hedging. / The Fund may borrow or engage in repo for investment up to 50% of NAV. The Master Fund may borrow for investment up to 30% of the aggregate Capital Commitments and not engage in repo for investment. / The Fund will invest in PE Funds up to 150% of NAV, and the Master Fund will invest in PE Funds up to 130% of the aggregate Capital Commitments. / The Fund and the Master Fund will not engage in short selling.
- The Fund will invest in funds under management of KAsset up to 100% of NAV.
- The Management Company of the Master Fund is 10 Bridge Capital G.P.
- Aim to invest in Master Fund which apply active management strategy.

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

■ Fund Return
 ■ Benchmark Return
 ■ Peer Average



## Fund Performance (%)

	YTD	3 Months	6 Months	1 Year *
Fund Return	N/A	N/A	N/A	N/A
Benchmark Return	N/A	N/A	N/A	N/A
Peer Average	N/A	N/A	N/A	N/A
Fund Standard Deviation	N/A	N/A	N/A	N/A
Benchmark Standard Deviation	N/A	N/A	N/A	N/A

	3 Years *	5 Years *	10 Years *	Since Inception *
Fund Return	N/A	N/A	N/A	N/A
Benchmark Return	N/A	N/A	N/A	N/A
Peer Average	N/A	N/A	N/A	N/A
Fund Standard Deviation	N/A	N/A	N/A	N/A
Benchmark Standard Deviation	N/A	N/A	N/A	N/A

Remark : \* % p.a.

## Risk Profile

Low 1 2 3 4 5 6 7 8 8+ High

Extremely High Risk

Invest mainly in Private Equity.

## Fund Information

Inception Date	17 Feb 26
Dividend Payment Policy	None
Fund Maturity	8 years 8 months but not lower than 8 years 7 month and not longer 8 years 9 months
FX Hedging	Dynamic hedging

## Fund Manager

Miss Choonhawan Kattinanon (17 Feb 26)

## Benchmark :

None. Since the Fund invests in the Master Fund which primarily invests in Private Equity and has a unique management style. Therefore, there is no benchmark to compare the Fund's performance.

## 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.

Prospectus



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

Subscription	Redemption
Subscription date : 2 - 13 February 2026 (IPO)	Redemption date : See Remark
Business hours : 08:30 a.m. - 03:30 p.m.	Business hours : -
Min. initial subscription : 500,000 Baht	Min. redemption : None
Min. subsequent subscription : None	Min. account balance : None
	Settlement period : T+5
	NAV is calculated on the last business day of
	March, June, September and December and
	announced on the next business day.
Remark : • Switching-In : Unitholders can subscribe to this Fund by switching from K-CASH-A, K-MONEY, K-TREASURY, K-SF-A and K-SFPLUS-A during the initial offering period.	
• Redemption date : The Management Company, at its sole discretion, will automatically redeem the investment units and the final automatic redemption of investment units upon dissolution of the Fund will be transferred to the deposit account as specified by the unitholder in the fund account opening form.	

**Fees charged to the Fund (% p.a. of NAV)** The following fees will affect investors by reducing investment returns. Investors are therefore advised to review such fees carefully prior to making an investment decision.

Fees	Max.	Actual
Management Fee	3.2100	1.3375
Trailer Fee to selling agents : Yes		
Total Fee	4.8685	1.3964

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 under management of KAsset (underlying funds), KAsset shall not charge the management fee already charged by the underlying fund. This also applies to cases where the underlying fund invests in other funds under management of KAsset, KAsset shall not charge additional fees either.

**Fees charged to unitholders (% of trading value)** Investors will be charged the following fees directly upon each purchase, redemption, or switching of investment units.

Fees	Max.	Actual
Front-end Fee	3.00	See Remark
Back-end Fee	None	None
Switching-in Fee	See Remark	
Switching-out Fee	None	None
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.
- Front-end fee is charged per transaction as follows;
  - Subscription of 0.5 MB or more but less than 50 MB: 2.00%
  - Subscription of 50 MB or more but less than 100 MB: 1.75%
  - Subscription of 100 MB or more: 1.50%
- If the Fund invests in mutual 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. This also applies to cases where the underlying fund invests in other funds under management of KAsset, KAsset shall not charge additional fees either.
- Switching-in fee : equals to the higher rate between the back-end fee of switch-out fund and the front-end fee of switch-in fund.

**Investment in other funds more than 20% (domestic funds and/or foreign funds)**

Fund Name : 10 Bridge Capital Fund IV L.P.

ISIN Code :

Bloomberg Code :

**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.

@ 2026 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Factsheet



KASIKORN ASSET MANAGEMENT CO., LTD.

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

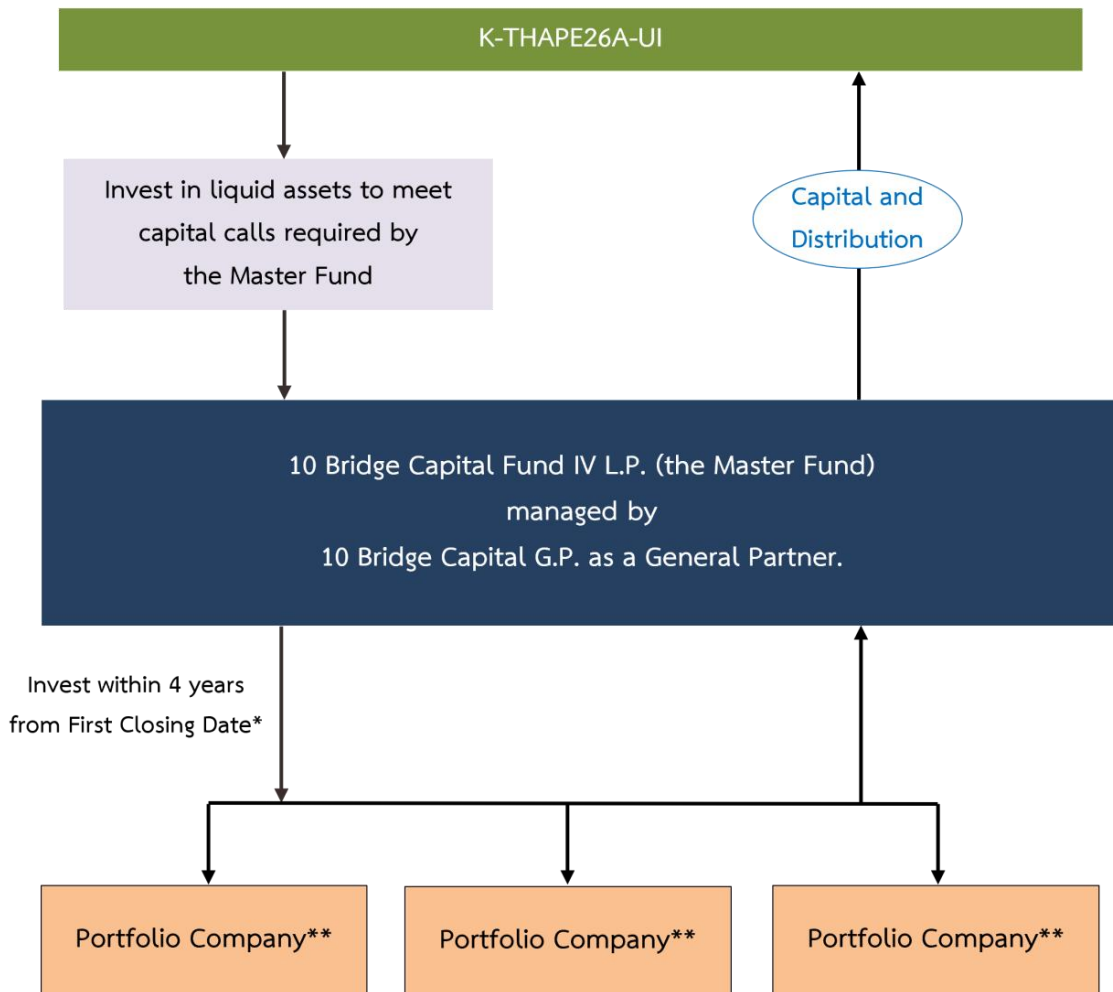
Phahon Yothin Road, Samsen Nai, Phaya Thai, Bangkok 10400

Tel. 0 - 2673 - 3888

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

## Additional Information

### FUND STRUCTURE



\* The Commitment Period of the Master Fund shall commence on the First Closing Date until the fourth (4th) anniversary of the First Closing Date.

\*\* Portfolio Company refers to a company in which the Master Fund invests.

### Additional Information of Investment Policy

The Fund has a policy to invest overseas, with a primary focus on investing in 10 Bridge Capital Fund IV L.P. (the Master Fund). The Master Fund invests in private equity of portfolio companies in Thailand or private equity in businesses that have substantial operations relating to Thailand, and also plans to expand its portfolio through strategic bolt-on acquisitions in ASEAN countries.

The Master Fund is established as an Exempted Limited Partnership under the Exempted Limited Partnership Act of the Cayman Islands and is registered as a Private Fund under the Private Funds Act. It is regulated by the Cayman Islands Monetary Authority. The Master Fund has 10 Bridge Capital G.P. as its General Partner. The General Partner has appointed 10 Bridge Co., Ltd. as the Investment Advisor to provide management, advisory, investment recommendations and other ancillary services on the Investments of the Master Fund. The Master Fund has a minimum capital commitment of USD 5,000,000. The term of the Master Fund will be 9 years.

The Fund will invest in the Master Fund in US dollars (USD), and the Master Fund may invest in multiple currencies. The Management Company reserves the right to change the investment currency in the future, considering it as approved by the unitholders. The Management Company will prioritize the best interests of the unitholders and will notify the unitholders via the Management Company's website.

For the remaining investments, the Fund may invest in equities, hybrid securities, debt instruments, deposits, CIS, property funds, infrastructure funds, private equity funds, derivatives for Efficient Portfolio Management, structured notes. In addition, the Fund may invest in securities or other assets both onshore and offshore, as prescribed by SEC law.

The Fund may engage in derivatives with one or more underlying assets, such as assets that the Fund is allowed to invest in interest rate, exchange rate, and credit. If the price of the underlying asset is highly volatile or the investment direction is not as expected or the counterparty is unable to pay its obligations on time. This may cause the Fund to suffer losses from investing in derivatives or structured notes. The Management Company may consider adjusting investments or transactions to be more suitable for the situation in order to maximize benefits for unitholders as a whole. However, the Management Company will analyze and monitor factors affecting the price of the underlying asset, as well as assess the creditworthiness of counterparties before entering into transactions and continue to monitor them. The Fund will primarily deal with counterparties that have an investment grade credit rating. The Fund will invest in derivatives to hedge against exchange rate risk at fund manager's discretion.

The Fund may invest in non-investment grade, unrated debt instruments and unlisted securities.

The Fund and the Master Fund may invest in or engage in transactions, subject to the following maximum limits:

1. The Fund may invest in derivatives and structured notes (only derivatives part) for Non-Hedging purposes, not exceeding 50% of NAV. It may also invest in derivatives for Hedging purposes, not exceeding the existing risk.

The Master Fund may invest in derivatives for hedging purposes.

2. The Fund may borrow and engage in repurchase transactions (repo) for investment purposes, not exceeding 50% of NAV. Such borrowings may be secured by securities or other assets.

The Master Fund may borrow for investment purposes subject to a limit of:

- Prior to the Final Closing Date, 30% of USD 250,000,000.
- During the Commitment Period, 30% of aggregate Capital Commitments
- After the Commitment Period, 30% of Invested Contributions.

The Master Fund will not engage in repo transactions for investment purposes.

“Invested Contributions” mean Capital Contributions that have been invested, excluding Capital Contributions which have been returned to Investors.

3. The Fund will invest in Private Equity Funds, not exceeding 150% of NAV.

The Master Fund will invest in Private Equity Funds not exceeding 130% of the aggregate Capital Commitments, including any borrowings.

However, The Fund and the Master Fund will not engage in short selling.

In addition, The Fund may invest in other mutual funds under the Management Company not exceeding 100% of NAV and such other mutual funds may invest in any mutual funds managed by the Management Company not exceeding 1 level, without any circle investment.

The Fund will drawdown its commitment to the Master Fund in accordance with capital calls issued by the Master Fund. The Master Fund will issue its first drawdown after the Fund has been admitted as a Limited Partner of the Master Fund. The commitment period of the Master Fund shall commence on the First Closing Date until the 4th anniversary of the First Closing Date. Prior to capital drawdowns by the Master Fund, the Fund may invest in liquid securities or liquid assets at the discretion of the Fund Manager in order to align with the required capital drawdowns. As a result, there may be periods during which the Fund's investment proportion does not comply with the prescribed investment allocation applicable to feeder funds. In addition, the Fund may invest in such liquid securities or liquid assets denominated in Thai Baht. Consequently, the Fund's proportion of foreign investments may not comply with the prescribed investment allocation applicable to funds with foreign investment exposure.

**Key characteristics of 10 Bridge Capital Fund IV L.P. (the Master Fund) :**

Master Fund	10 Bridge Capital Fund IV L.P.
Fund Inception Date	26 April 2024
First Closing Date	30 September 2025
Currency	USD
Term	Approximately 9 years (7 years from the First Closing Date, extended by up to two additional one-year periods at the discretion of the General Partner)
Commitment Period	4 years from the First Closing Date
Minimum Commitment	USD 5,000,000, although the General Partner may in each case accept Capital Commitments of lesser amounts in its discretion.
General Partner	10 Bridge Capital G.P., which is responsible for the overall management and control of the Master Fund and may delegate certain activities to such service providers as it considers appropriate.
Investment Advisor	10 Bridge Co., Ltd., which is responsible for providing management, advisory, investment recommendations, and other ancillary services in relation to the investments of the Master Fund.
Limited Partner	K Thai and ASEAN PE 26A Fund Not for Retail Investors, other investors, and the General Partner or any person designated by the General Partner to act as a Limited Partner.
Carried Interest Partner	TBCM G.P. is designated by the General Partner to receive the Carried Interest of the Master Fund.
Administrator	Waystone Administration Solutions (IE) Ltd. is responsible for providing administration, registrar services, and preparing reports of the Master Fund.

Auditor	PricewaterhouseCoopers
Subscription	The Master Fund may admit additional investors within 12 months from the First Closing Date.
Redemption	The Master Fund does not allow for discretionary redemptions but will make distributions during the term of the Master Fund. The remaining balance will be redeemed upon the Fund's termination.
Distribution	The Master Fund will make distributions according to the procedures outlined in the section on Distribution and Repayment Policy.
Fund Expenses	<p>- Management Fee : Payable to the General Partner on a quarterly basis.</p> <p>(1) 2% per annum of the Capital Commitment of each Investor during the Commitment Period</p> <p>(2) 2% per annum of the Invested Contribution of each Investor after the Commitment Period</p> <p>“Invested Contributions” mean Capital Contributions that have been invested, excluding Capital Contributions which have been returned to Investors.</p> <p>- Organizational Expenses : Not exceeding 1% of Total Capital Commitments or USD 2,000,000, whichever is higher.</p> <p>- Costs and Expenses of the Master Fund’s operations, including, without limitation, legal costs, audit fees, and taxes : Actual Charges</p>
Amount Payable by a Limited Partner admitted after the First Closing Date	<p>Each Additional Limited Partner admitted after the First Closing Date shall be required to make payments to the Master Fund as follows:</p> <p>(1) Pro Rata Capital Contribution means the amount payable by an Additional Limited Partner such that (a) Additional Limited Partner’s proportionate share of the aggregate Capital Contributions that have been invested, other than in respect of management fees is equal to (b) Additional Limited Partner’s proportionate share of the aggregate Capital Commitments.</p> <p>(2) Equalisation Interest equal to the amount under item (1) multiplied by an interest rate of 8% per annum, by the number of days from the date on which the Existing Limited Partners paid their Capital Contributions to the date on which the Additional Limited Partner pays its Capital Contribution, and divided by 365 days.</p> <p>(3) Cumulative Management Fee Interest equal to the Cumulative Management Fee multiplied by an interest rate of 8% per annum, by the number of days from the date on which the Existing Limited Partners paid their Capital Contributions to the date on which the Additional Limited Partner pays its Capital Contribution, and divided by 365 days.</p> <p>“Cumulative Management Fee” means the management fees that the Additional Limited Partner would have been required to pay had it been admitted on the First Closing Date, calculated based on the Additional Limited Partner’s Capital Commitment multiplied by</p>

	the management fee rate of 2% per annum multiplied by the number of days from the First Closing Date to the date on which the Additional Limited Partner pays its Capital Contribution, and divided by 365 days.
Financial Report	<p>Within 60 calendar days after the end of the Fiscal Quarter, the Master Fund shall send to each Limited Partner an unaudited financial report of the Master Fund.</p> <p>Within 90 calendar days after the end of Financial Year, the Master Fund shall send to each Limited Partner the audited financial statements of the Master Fund.</p> <p>The net asset value of the Master Fund shall be calculated on the last Business Day of each Fiscal Quarter.</p>
Website	<a href="https://10bridge.com/index.html">https://10bridge.com/index.html</a>

### Investment objectives strategy and policy

The objective of the Master Fund is to achieve long-term capital appreciation by investing primarily in private equity in Thailand or private equity in businesses that have substantial operations relating to Thailand. The Master Fund will focus on building Thai platforms into regional leaders, leveraging the firm's proprietary networks and expertise in sectors where Thailand is a regional or global leader, including (but not limited to) specialty manufacturing, healthcare & pharmaceutical, consumer & retail, SaaS & business services, food and beverage & hospitality, and education. The Master Fund also plans to expand its portfolio through strategic bolt-on acquisitions in ASEAN countries.

The Master Fund takes an active role in the management of its portfolio companies through a hands-on approach.

The Master Fund will seek to invest in a mix of private assets, negotiated public equities, convertible debt, hybrid instruments, unlisted equities, preferred stocks, convertible securities, equity-related instruments, debt securities and obligations (which may be below investment grade).

The Master Fund may retain amounts in cash and cash equivalents (including money market funds) pending reinvestment, for use as collateral or as otherwise considered appropriate to the objective.

### Investment Restrictions

The Master Fund will be subject to the following investment restrictions:

- (1) At least 70% of the aggregate Capital Commitments of the Master Fund shall be invested in (or through) portfolio companies incorporated in (or assets located in) Thailand or in portfolio companies or assets that have substantial operations relating to Thailand. For the avoidance of doubt, the remaining Capital Commitments of the Master Fund may be invested in portfolio companies or assets outside of Thailand that have a Thailand angle.
- (2) The Master Fund shall not make an Investment that would cause, at the time of such investment, more than 20% of the aggregate Capital Commitments of the Master Fund (including the aggregate amount of any borrowings within 12 months (Bridge Financing)) to be invested, directly or indirectly, in any single portfolio company.
- (3) The Master Fund shall not invest in portfolio companies or assets with activities relating to one or more of the following industries: tobacco, controversial weapons, and coal.

(4) The Master Fund shall not make an Investment that would cause, at the time of such investment, more than 30% of the aggregate Capital Commitments of the Master Fund to be invested, directly or indirectly, in portfolio companies that operate in a particular industry.

#### **Distribution and Repayment Policy of 10 Bridge Capital Fund IV L.P.**

The amounts available for distribution shall be allocated proportionally in the following order:

- (1) Return of Capital Contributions: 100% to such Limited Partner until such Limited Partner has received repayment of its outstanding Capital Contributions;
- (2) Preferred Return: Second, 100% to such Limited Partner until such Limited Partner has received cumulative distributions in an amount that provides such Limited Partner with an internal rate of return equal to 8% per annum (compounded annually), calculated on a 365-day basis (Preferred Return) on such Capital Contributions;
- (3) Carried Interest Partner Catch-Up: Third, 100% to the Carried Interest Partner until the Carried Interest Partner has received an amount equal to 20% of the aggregate of the amounts distributed pursuant to sub-paragraph (B) above and this sub-paragraph (C); and
- (4) 80/20 Split: in respect of any excess, (i) 80% to such Limited Partner and (ii) 20% to the Carried Interest Partner.

The amounts distributed to the Carried Interest Partner pursuant to sub-paragraphs (C) and (D) above are referred to in this sub-section as “Carried Interest”.

#### **Example Calculation of the Amount Due to the Master Fund by Limited Partners Admitted After the First Closing Date**

Assumptions Used in the Calculation :

- Capital Commitment of each Limited Partner

- First Closing Date : Limited Partner A has a capital commitment of USD 120,000,000 and has been drawn down for USD 24,000,000, which equals 20% of its aggregate capital commitment.
- Subsequent Closing Date : Limited Partner B has a capital commitment of USD 80,000,000.

The aggregate Capital Commitments amount to USD 200,000,000, which results in:

- Proportion of Limited Partner A =  $120,000,000 / 200,000,000 = 60\%$
- Proportion of Limited Partner B =  $80,000,000 / 200,000,000 = 40\%$

- Number of days from the First Closing Date to Limited Partner B's Capital Contribution payment date = 115 days

- Number of days from Limited Partner A's Capital Contribution payment date to Limited Partner B's Capital Contribution payment date = 100 days

Limited Partner B shall make its initial payment to the Master Fund as follows:

##### **(1) Pro Rata Capital Contribution**

means the amount payable by a Limited Partner B such that (a) Limited Partner B's proportionate share of the aggregate Capital Contributions that have been invested is equal to (b) Limited Partner B's proportionate share of the aggregate Capital Commitments.

$$\begin{aligned} &= \text{Capital Contribution of Limited Partner A} \times \text{Limited Partner B's proportionate share of the aggregate Capital Commitments} \\ &= 24,000,000 \times 40\% \\ &= \text{USD } 9,600,000 \end{aligned}$$

Therefore, Limited Partner B will be subject to an initial capital call of USD 9,600,000.

The Pro Rata Capital Contribution shall be deemed to form part of Limited Partner B's Capital Commitment of USD 80,000,000.

(2) Equalisation Interest

= Amount under item (1) x Interest rate of 8% per annum x Number of days from Limited Partner A's Capital Contribution payment date to Limited Partner B's Capital Contribution payment date / 365 days  
= 9,600,000 x 8% x 100/365  
= USD 210,410.96

The Equalisation Interest shall be an expense of Limited Partner B and shall not be included in its USD 80,000,000 Capital Commitment.

(3) Cumulative Management Fee Interest

= Cumulative Management Fee x Interest rate of 8% per annum x Number of days from Limited Partner A's Capital Contribution payment date to Limited Partner B's Capital Contribution payment date / 365 days

Such Cumulative Management Fee

= Capital Contribution of Limited Partner B x Management fee rate of 2% per annum x Number of days from the First Closing Date to Limited Partner B's Capital Contribution payment date / 365 days  
= 80,000,000 x 2% x 115/365  
= USD 504,109.59

Therefore, Cumulative Management Fee Interest

= 504,109.59 x 8% x 100/365  
= USD 11,048.98

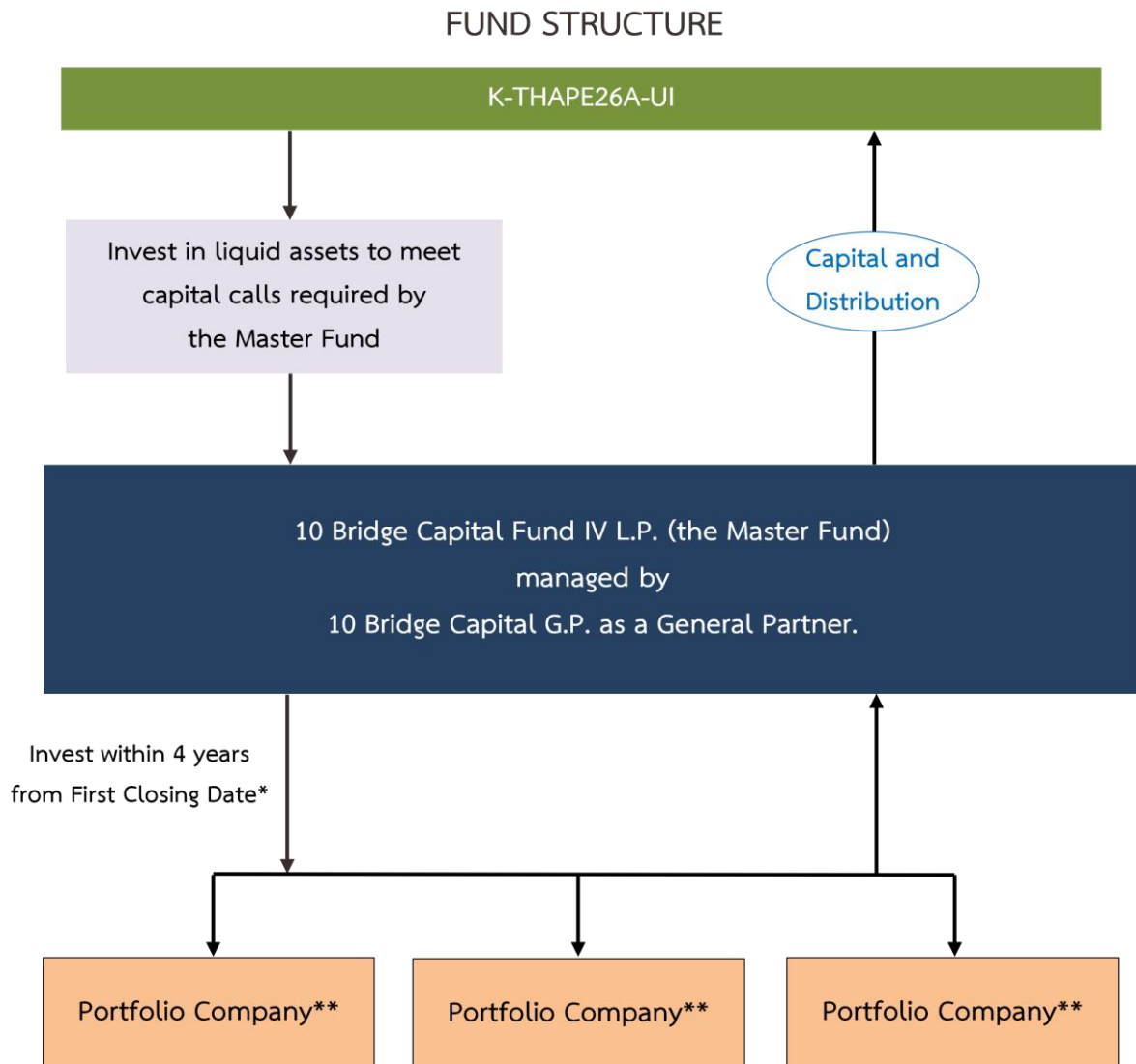
The Cumulative Management Fee Interest shall be an expense of Limited Partner B and shall not be included in its USD 80,000,000 Capital Commitment.

The aggregate amount payable by Limited Partner B

= 9,600,000 + 210,410.96 + 11,048.98  
= USD 9,821,459.94

## Risk disclosure of K Thai and ASEAN PE 26A Fund Not for Retail Investors

I acknowledge and fully understand the fund's feature, investment policy, investment strategies and risks associated with K Thai and ASEAN PE 26A Fund Not for Retail Investors (K-THAPE26A-UI) that;



\* The Commitment Period of the Master Fund shall commence on the First Closing Date until the fourth (4th) anniversary of the First Closing Date.

\*\* Portfolio Company refers to a company in which the Master Fund invests.

1. K-THAPE26A-UI primarily invests in private equity through the 10 Bridge Capital Fund IV L.P. (the Master Fund), which is established in the Cayman Islands. The Master Fund primarily invests in private equity of companies that are not listed on the stock exchange. Therefore, it is classified as a high-risk or complex fund, which is different and riskier than general funds. Additionally, **these Private Equity are low-liquidity securities with volatile prices. Investors may lose their principal and/or not receive the expected returns.** K-THAPE26A-UI is suitable only for investors who have a thorough understanding of such securities and can bear high levels of loss. However, investors will not lose more than their investment amount.

2. K-THAPE26A-UI's investments are concentrated in Thailand, which may expose investors to higher volatility in the unit value compared to funds with more diversified investments across multiple countries or regions. As a result, **investors may incur losses or receive returns that are lower than their initial investment.**

3. K-THAPE26A-UI has a term of 8 years and 8 months; however, the Fund may be dissolved earlier or extended beyond this period, as the Master Fund may be dissolved prior to its scheduled termination or its term may be extended, subject to the decision of the General Partner. In addition, in the event that the Master Fund is unable to dispose of or redeem all investments, or if any other event occurs that results in the Master Fund being unable to return the final distribution to the Fund by the end of the Fund's term, or if the Fund is unable to repatriate the proceeds into the country, **K-THAPE26A-UI's term may be extended accordingly.**

4. K-THAPE26A-UI will not accept in-kind payment which may cause the Master Fund to liquidate the assets within a limited time at the price that the buyer has offered at that time, or unable to liquidate assets within the fund life for making payments to K-THAPE26A-UI. Therefore, **investors may not receive the principal and the expected return.**

5. The Master Fund may borrow for investment purposes, so the greatest negative impact from investment will occur in the case of a successful exit cannot be effected at the time and at the price desired, **the Master Fund may be filed a lawsuit that will affect the performance of K-THAPE26A-UI.**

6. Kasikorn Asset Management Co.,Ltd., as a fund manager of K-THAPE26A-UI, shall not participate in the management of the Master Fund. The investment decisions of the Master Fund will be at the discretion of the General Partner who has the knowledge, ability and expertise in investing in private equity. However, **there is no guarantee that the investments of the Master Fund will be successful.**

I acknowledge the above information relating to the risks. I have thoroughly reviewed and understood the investment details of **K Thai and ASEAN PE 26A Fund Not for Retail Investors (K-THAPE26A-UI)**, including the risks and investment disclaimers specified in the prospectus. I hereby consent to be bound by all regulations and conditions set forth in the prospectus.

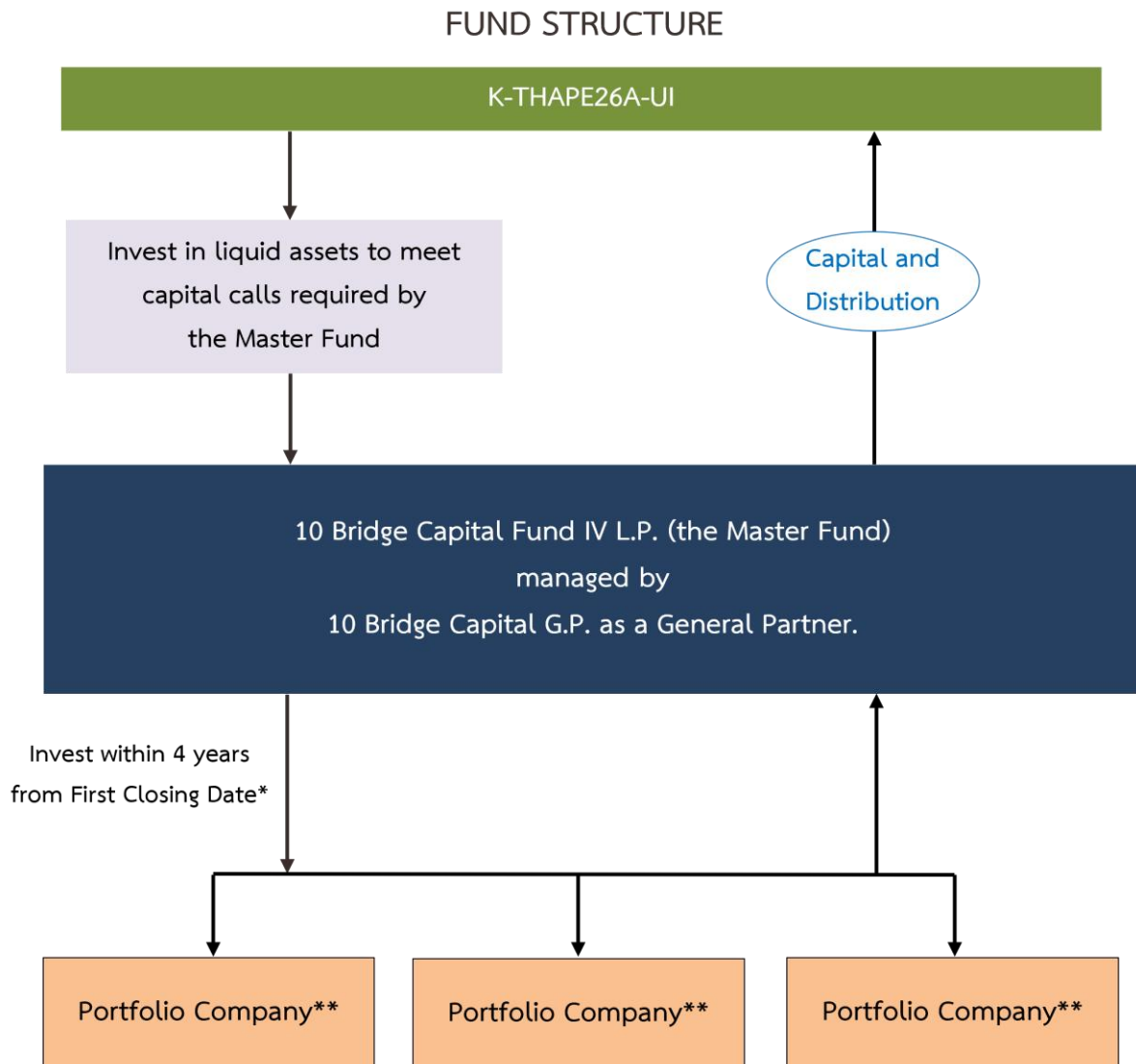
**\*The investors should, in case appropriate, consult professional advisors regarding the consequences\***

Name..... (Unitholder)

Date.....

## Risk disclosure of K Thai and ASEAN PE 26A Fund Not for Retail Investors

I acknowledge and fully understand the fund's feature, investment policy, investment strategies and risks associated with K Thai and ASEAN PE 26A Fund Not for Retail Investors (K-THAPE26A-UI) that;



\* The Commitment Period of the Master Fund shall commence on the First Closing Date until the fourth (4th) anniversary of the First Closing Date.

\*\* Portfolio Company refers to a company in which the Master Fund invests.

1. K-THAPE26A-UI primarily invests in private equity through the 10 Bridge Capital Fund IV L.P. (the Master Fund), which is established in the Cayman Islands. The Master Fund primarily invests in private equity of companies that are not listed on the stock exchange. Therefore, it is classified as a high-risk or complex fund, which is different and riskier than general funds. Additionally, **these Private Equity are low-liquidity securities with volatile prices. Investors may lose their principal and/or not receive the expected returns.** K-THAPE26A-UI is suitable only for investors who have a thorough understanding of such securities and can bear high levels of loss. However, investors will not lose more than their investment amount.

2. K-THAPE26A-UI's investments are concentrated in Thailand, which may expose investors to higher volatility in the unit value compared to funds with more diversified investments across multiple countries or regions. As a result, **investors may incur losses or receive returns that are lower than their initial investment.**

3. K-THAPE26A-UI has a term of 8 years and 8 months; however, the Fund may be dissolved earlier or extended beyond this period, as the Master Fund may be dissolved prior to its scheduled termination or its term may be extended, subject to the decision of the General Partner. In addition, in the event that the Master Fund is unable to dispose of or redeem all investments, or if any other event occurs that results in the Master Fund being unable to return the final distribution to the Fund by the end of the Fund's term, or if the Fund is unable to repatriate the proceeds into the country, **K-THAPE26A-UI's term may be extended accordingly.**

4. K-THAPE26A-UI will not accept in-kind payment which may cause the Master Fund to liquidate the assets within a limited time at the price that the buyer has offered at that time, or unable to liquidate assets within the fund life for making payments to K-THAPE26A-UI. Therefore, **investors may not receive the principal and the expected return.**

5. The Master Fund may borrow for investment purposes, so the greatest negative impact from investment will occur in the case of a successful exit cannot be effected at the time and at the price desired, **the Master Fund may be filed a lawsuit that will affect the performance of K-THAPE26A-UI.**

6. Kasikorn Asset Management Co.,Ltd., as a fund manager of K-THAPE26A-UI, shall not participate in the management of the Master Fund. The investment decisions of the Master Fund will be at the discretion of the General Partner who has the knowledge, ability and expertise in investing in private equity. However, **there is no guarantee that the investments of the Master Fund will be successful.**

I acknowledge the above information relating to the risks. I have thoroughly reviewed and understood the investment details of **K Thai and ASEAN PE 26A Fund Not for Retail Investors (K-THAPE26A-UI)**, including the risks and investment disclaimers specified in the prospectus. I hereby consent to be bound by all regulations and conditions set forth in the prospectus.

**\*The investors should, in case appropriate, consult professional advisors regarding the consequences\***

Name..... (Unitholder)

Date.....