

FACTSHEET



KASIKORN ASSET MANAGEMENT Co., Ltd.

which is certified by CAC

K US Equity Passive Fund

K-US500X

- Equity 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 iShares Core S&P 500 ETF (Master Fund) not less than 80% of NAV.
- The Fund may use derivatives to hedge against exchange rate risk at Fund Manager's discretion.

iShares Core S&P 500 ETF (Master Fund)

Bloomberg Ticker: IVV:US

- The Master Fund seeks to track the investment results of the S&P 500 Index (Underlying Index).

Investment Strategy

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

For more information about the Master fund (or foreign fund), please visit

<https://www.ishares.com/us/products/239726/ishares-core-sp-500-etf>



Who is the Fund suitable for?

- Investors who seek a fund that invests in the large-capitalization companies of the U.S. equity market.
- Investors who can accept the volatility of stock prices that the Master Fund invests in, which may increase or decrease that a loss may occur.
- Investors who can accept foreign exchange risk.
- Investors who can hold their investment for not less than 5 years.

The Fund is not suitable for?

- Investors who aim to receive certain amount of return and require full principal protection.



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

- K-US500X and Master Fund may invest in derivatives for efficient portfolio management purpose and K-US500X may invest in structured notes. Hence, the Fund bears higher risk than other funds that directly invest in underlying assets.
- K-US500X will use derivatives to hedge against exchange rate risk at Fund Manager's discretion. Thus, the Fund may expose to exchange rate risk.
- K-US500X is the Foreign Investment Fund (FIF). The changes in the countries in which it invests – namely political or monetary policy change – may affect the investment unit value. This includes implementation of measures that may cause investors to be unable to receive the redemption sum within the period as specified in the Prospectus.
- K-US500X may invest in local and foreign non-investment grade, unrated and unlisted securities, so investors may be at a higher risk from not receive principal and return.

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 iShares Core S&P 500 ETF

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 Fund has high concentration in INFORMATION TECHNOLOGY

High Country Concentration Risk of iShares Core S&P 500 ETF

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

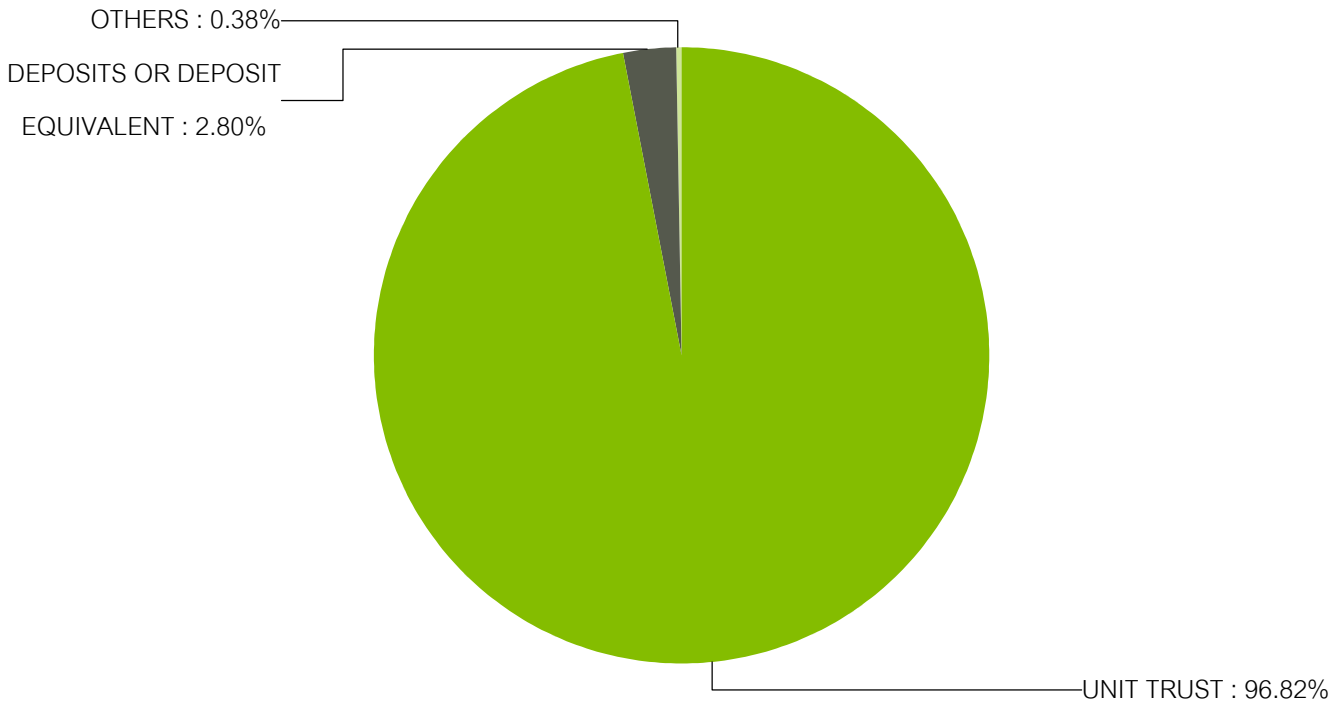
	Low			High
FX hedging policy	Fully or Almost fully hedging	Partial hedging	Hedged at FM's discretion	Unhedged

Remark: The Fund will hedge against exchange rate risk approximately 50-100% of foreign exposure.

For additional information, please visit our website www.kasikornasset.com.

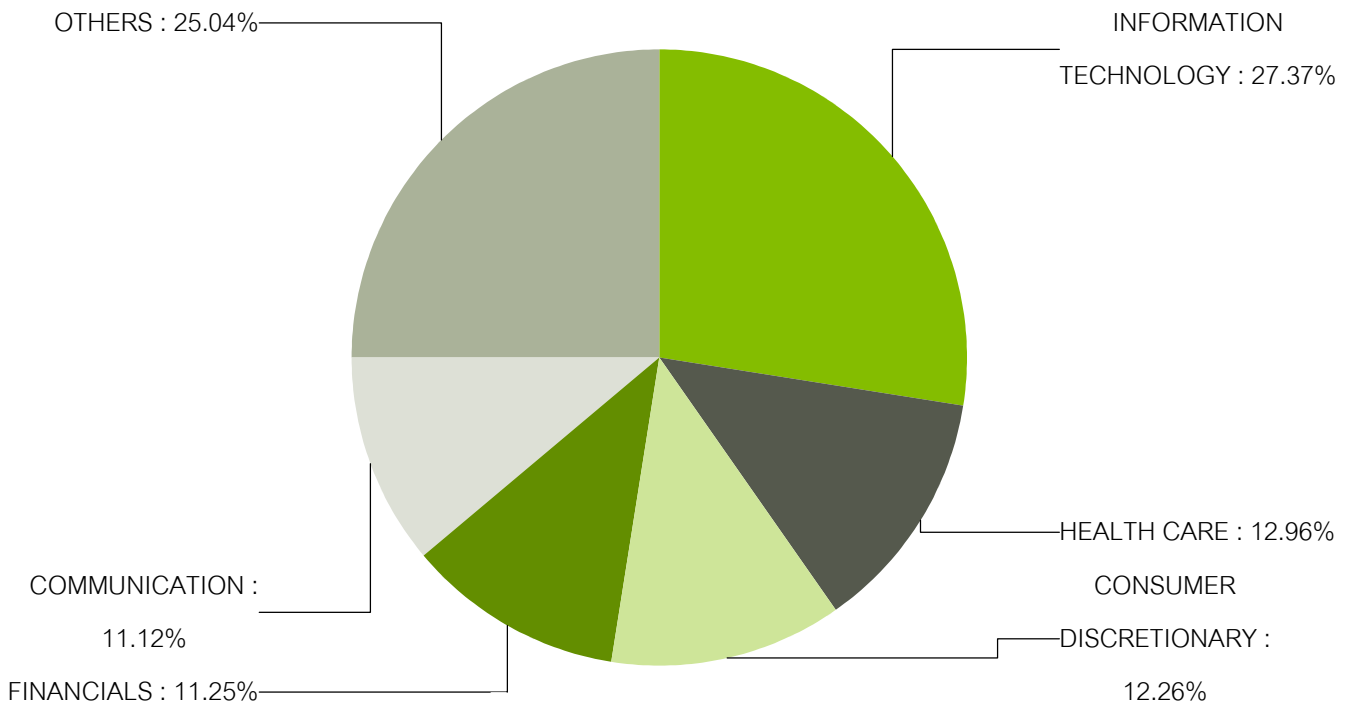


(% NAV)



iShares Core S&P 500 ETF

(% NAV)



Data as of 30 June 2021

Top 5 Holdings	(% NAV)
ISHARES CORE S&P 500 ETF (ISHARES)	96.82%
SIAM COMMERCIAL BANK PLC. (SCB) (AA+(tha))	1.89%
KASIKORN BANK PLC. (KBANK) (AA+(tha))	0.87%
JP MORGAN CHASE BANK (JPM) (Aa3)	0.04%

Remark : Data as of 31 August 2021. Updated information is available on www.kasikornasset.com

Top Equity Sectors of iShares Core S&P 500 ETF	
INFORMATION TECHNOLOGY	27.37%
HEALTH CARE	12.96%
CONSUMER DISCRETIONARY	12.26%
FINANCIALS	11.25%
COMMUNICATION	11.12%
OTHERS	25.04%

Remark : Data as of 30 June 2021

Top Holdings of iShares Core S&P 500 ETF	
APPLE INC	5.90%
MICROSOFT CORP	5.60%
AMAZON COM INC	4.05%
FACEBOOK CLASS A INC	2.29%
ALPHABET INC CLASS A	2.02%

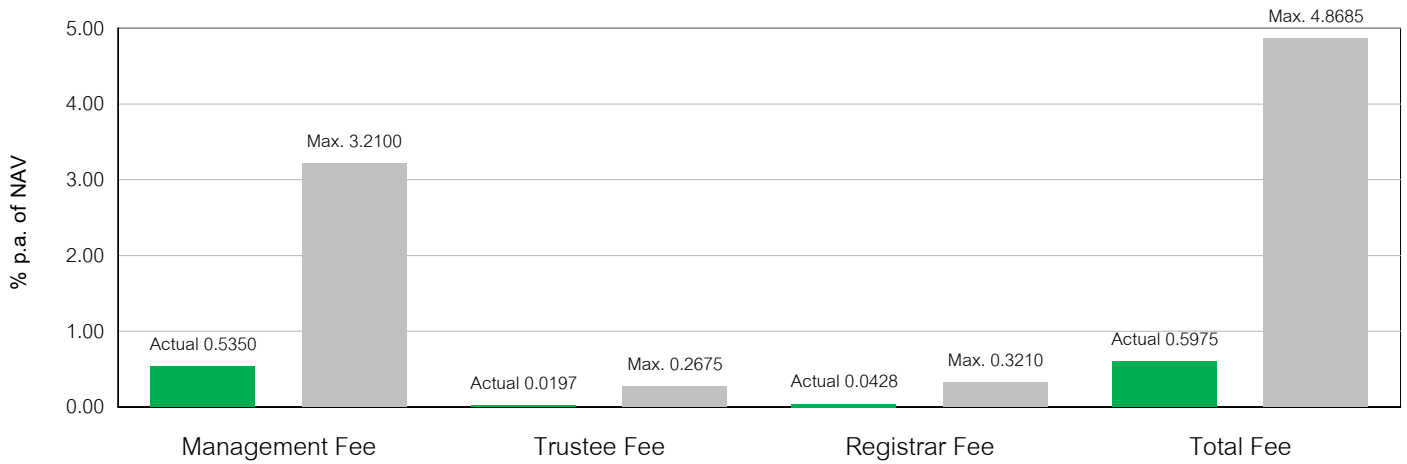
Remark : Data as of 30 June 2021



* 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)

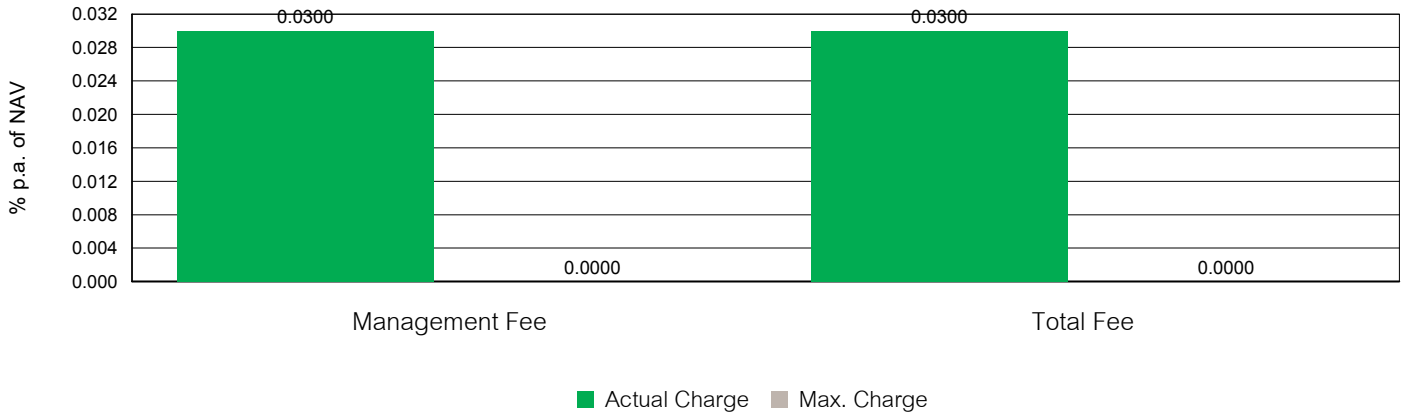
List of Fees	Max. Charge	Actual Charge
Front-end fee	3.00%	Waived
Back-end fee	3.00%	0.15%
Brokerage fee-In (if any)	0.75%	0.10%
Switching-in fee	Please see details below	
Switching-out fee	Please see details below	
Unit Transfer fee	As charged by Registrar	
Other fees	As it is actually incurred	

Remark : - 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.

Fees Charged to iShares Core S&P 500 ETF (% p.a. of NAV)

Actual Fee charged to the Fund



Remark : Such fees are recent actual fees as specified in fund fact sheet of the foreign fund. The maximum fees are described in foreign fund's prospectus.



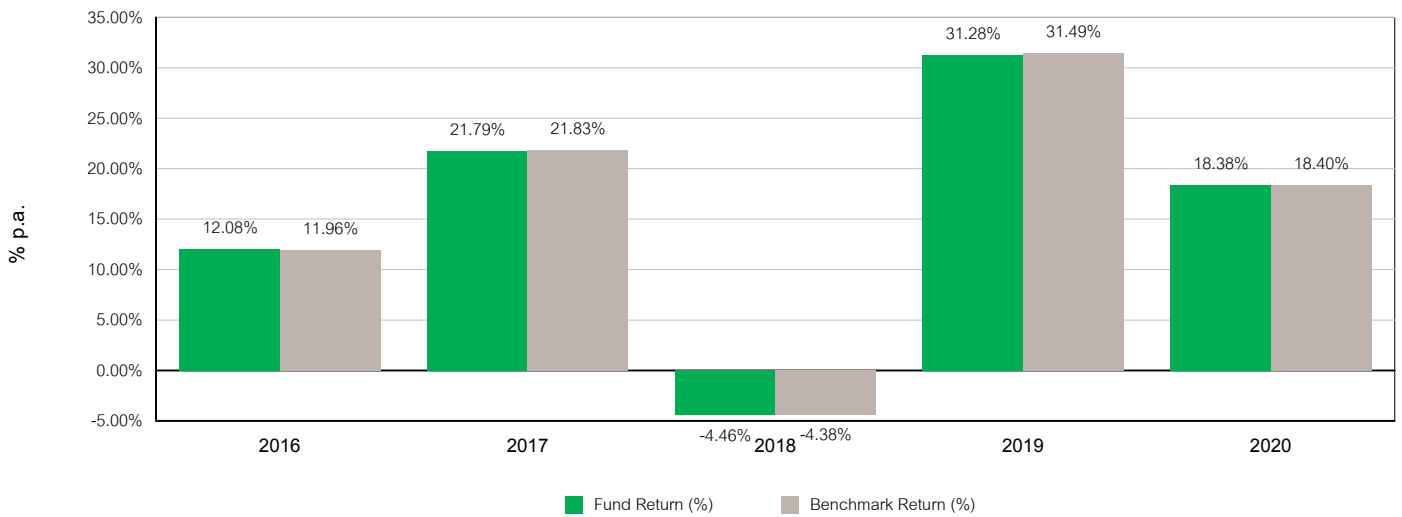
* Past performance is not indicative of future results.*

1. Benchmark is the composite index of S&P 500 Total Return Index (the Master Fund's benchmark), the details are as follow:

- 75% of S&P 500 Total Return Index adjusted by cost of FX hedging and converted to Thai Baht on the calculation date.
- 25% of S&P 500 Total Return Index converted to Thai Baht on the calculation date.

2. Calendar year performance

Performance of iShares Core S&P 500 ETF



3. 5-year Maximum drawdown* of the Fund is -2.59%

* 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 10.03% 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 US Equity

7. Fund Performance as of 31 August 2021

(%)

	<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>
K-US500X	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.12
Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.45
Fund SD *	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10.03
Benchmark SD *	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10.42

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

AIMC Peer Group Fund Performance of US Equity as of 31 August 2021

★ represent fund performance / standard deviation of K-US500X

<u>Fund Performance (%)</u>						
<u>Peer Percentile</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	15.08	25.32	54.24	24.93	23.82	14.48
25th Percentile	12.21	19.53	32.55	15.60	18.12	14.31
50th Percentile	8.14	18.86	29.65	14.78	14.68	13.06
75th Percentile	7.71	8.92	28.50	9.21	12.85	9.63
95th Percentile	1.04	4.16	20.91	0.32	10.38	4.23

<u>Fund Standard Deviation (%)</u>						
<u>Peer Percentile</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	9.31	11.61	14.73	16.30	13.75	12.87
25th Percentile	9.49	11.90	14.96	17.73	14.69	12.89
50th Percentile	10.68	15.68	17.54	18.86	14.95	12.98
75th Percentile	18.02	18.12	21.44	22.42	18.24	13.99
95th Percentile	23.35	31.84	30.01	27.33	19.95	16.26

8. Fund Performance of iShares Core S&P 500 ETF as of 30 June 2021

(%)

<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	N/A	N/A	N/A	40.94	18.62	17.59	14.78	7.26
Benchmark	N/A	N/A	N/A	40.79	18.67	17.65	14.84	7.33

Remark : Benchmark : S&P 500 Index

Returns are annualized for periods greater than 1 year.

Please visit <https://www.ishares.com/us/products/239726/ishares-core-sp-500-etf> for the latest performance of the Master Fund.



Other Information

Dividend Payment Policy	No.	
Trustee	The Siam Commercial Bank PCL	
Inception date	14 July 2021	
Fund Maturity	Indefinite	
Registered Fund Capital	5,000 Million Baht	
Fund Size	744.53 Million Baht	
NAV per Unit	10.3122 Baht/Unit	
Subscription and Redemption	<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 3.30 p.m.
	Min. redemption	500 Baht
	Min. account balance	50 Baht
	Settlement period	3 business days after the redemption date (T+3) (NAV Announce T+2, Settlement T+3 from 10 am)
	Daily NAV is available on :	www.kasikornasset.com
Fund Manager(s)	MS.KANTAYA PASUHIRUNNIKORN (Senior Fund Manager) Effective Date 14 July 2021	
Portfolio Turnover Ratio (PTR)	0.00% (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
KTBST SECURITIES (THAILAND) 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
TISCO SECURITIES 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

<p>For further information about the Fund, requesting for the fund prospectus or making a complaint, please contact</p>	<p>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 : www.kasikornasset.com email : ka.customer@kasikornasset.com</p>
<p>Transactions causing conflicts of interest</p>	<p>Please examine transactions that may cause conflicts of interest at www.kasikornasset.com</p>
<p>The Fund reserves the right not to offer any fund units</p>	<p>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.</p>
<p>Changing the minimum subsequent subscription value</p>	<p>To change the minimum subsequent subscription value, the Management company will account for the benefits of the unitholders and announce the change and notify the unitholders in advance for the date, description, and reason of the change via the website of the Management company within the period that unitholders can take advantage of the information to make investment decisions.</p>

- 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 31 August 2021, 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.