

# K Complex Return 1 Year J Fund Not for Retail Investors

KCR1YJ-BR

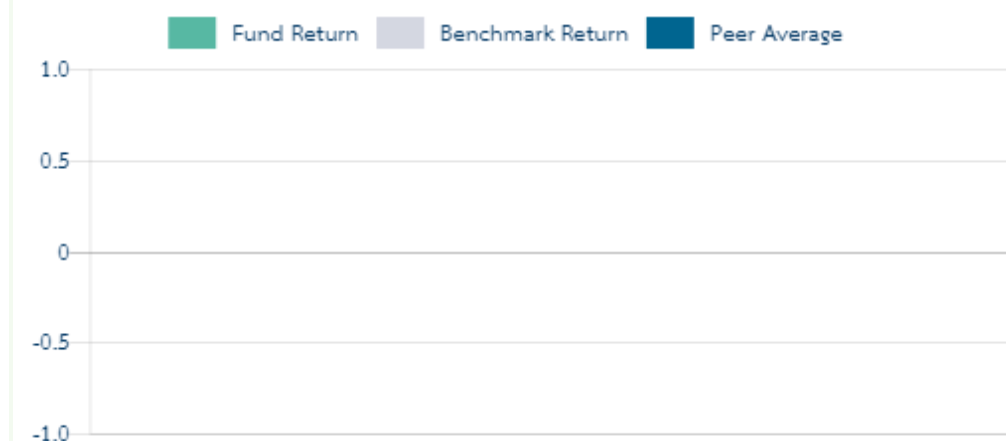
## Fund Type / AIMC Category

- Mixed Fund
- Miscellaneous (Not classified by the definition of the Association of Investment Management Companies.)

## Investment Policy and Strategy

- The Fund mainly invest approximately 97.90% of NAV in domestic and/or foreign investment grade fixed income and/or deposit with an aim to grow to 100% of the Fund investment amount at maturity. The fund will be fully hedged against exchange rate risk for foreign fixed income and/or deposit.
- The Fund will invest approximately 2.10% of NAV in derivatives (Option or Warrant) which payoff depends on Nikkei 225 Index (Underlying Index). The fund will not hedge exchange rate risk for investing in option or warrant.
- The Fund may invest in Structured Noted and derivative for efficient portfolio management purpose.
- Buy-and-hold strategy.

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



## 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 High

Moderate to High Risk

Invest in fixed income and option/warrant which payoff depends on underlying index level.

## Fund Information

Inception Date	10 Nov 23
Dividend Payment Policy	No
Fund Maturity	1 year but not lower than 11 months and not longer than 1 year 1 month

## Fund Manager

Mr. Pharadorn Eawpreeda (10 Nov 23)  
Mr. Teerut Tawichsri (10 Nov 23)

## Benchmark :

None. Because the return of Fund is in accordance with payoff conditions of Option or Warrant which was created specifically for this Fund. The return of Fund depends on the underlying index level on any business day or Valuation date at maturity.

## 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	Statistical Data
Subscription date : 24 October - 9 November 2023	Redemption date : At Maturity	Maximum Drawdown N/A
Business hours : 08:30 a.m. - 03:30 p.m.	Business hours : -	Recovering Period N/A
Min. initial subscription : 550,000 Baht	Min. redemption : None	FX Hedging N/A
Min. subsequent subscription : None	Min. account balance : None	Portfolio Turnover Ratio N/A
	Settlement period : T+1 (Settlement T+1 from 10 a.m.)	
Remark : • Cheques are not accepted for subscription payment on 9 November 2023. • Switching-In : Unitholders can subscribe this Fund by switching from K-CASH, K-MONEY, K-TREASURY, K-SF-A and K-SFPLUS during the initial offering period. • Redemption date : Redemption will be at maturity of the Fund. The Management Company will announce automatic redemption date to notify unitholders within 30 days after inception date. • Redemption Monies Proceeding : The Management Company will pay the redemption proceeds into the deposit account as specified in the fund account opening form.		

#### Fees charged to the Fund (% p.a.of amount sold during IPO period)

Fees	Max.	Actual
Management Fee	2.1400	
Total Fee	3.4775	0.3100

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.
- The actual management fee will be able to notify after the investment has been completed.

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

Fees	Max.	Actual
Front-end Fee	0.50	0.25
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.
- KAsset will charge Switching-in Fee equal to the higher rate between the back-end fee of switch-out fund and the front-end fee of switch-in fund.

Country Breakdown	% NAV
JAPAN	79.00

#### Country Breakdown

Country	% NAV
JAPAN	79.00

#### Top 5 Issuers

Issuer	% NAV
Ministry of Finance, Japan	79.00
Ministry of Finance / Bank of Thailand	18.90

#### Credit Rating Breakdown (%)

	Thai	National	International
Gov Bond/AAA	18.90		
F1+			79.00

## 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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## K Complex Return 1 Year J Fund Not for Retail Investors (KCR1YJ-BR)

### Investment Details

**Part 1:** The Fund will use the investment from unitholders (after deducting front-end fee) to invest in domestic and/or foreign investment grade fixed income and/or deposit approximately 97.90% of NAV with an aim to grow to 100% of the Fund investment amount at maturity.

#### Tentative portfolio of fixed income and/or deposits

Securities*	Issue or Issuer Credit Ratings**	Estimated Return of the Securities in Thai Baht (per annum)****	Investment Proportion*	Principal***** and return payout as expected at maturity (approximately 1 year)
Japanese Short-term Government Bonds / Treasury Discount Bills	F1+ (Fitch)	2.48%	79.00%	80.96%
Treasury Bills / Thai Government Bonds / Bank of Thailand Bonds	AAA***	2.40%	18.90%	19.35%
Total			97.90%	100.31%
Estimated Fund Expenses (if any)*****				0.31%
Principal and return payout from Part 1 after deducting the estimated fund expenses (approximately 1 year)				100.00%

\* The Management Company may use discretion to change invested securities or investment proportion when it is under necessary and appropriate situation in order to protect investor's benefits. Such changes shall not significantly increase the risk level of invested securities. The Management Company may consider to invest in other securities instead and/or make additional investment from securities as indicated above which are under investment universe of the Management Company and estimated return may be subjected to change. In case of such changes, the investor might not receive expected return as indicated above. However, the change in investment proportion in Part 1 will result in a change in investment proportion in Part 2.

\*\* Credit rating agency shown above is only one of credit rating agencies which the Management Company uses for investment consideration.

\*\*\* Credit rating of Treasury Bills / Thai Government Bonds / Bank of Thailand Bonds offered in Thailand is AAA.

\*\*\*\* Data of expected return from Issuers as of 16 October 2023.

\*\*\*\*\* Estimated Fund expenses (including management fee) may be subjected to change. In case, the Fund receives returns higher than disclosed rate during IPO, the Management Company may charge additional management fee but will not totally exceed 2.1400% p.a. of proceeds from IPO.

\*\*\*\*\* Principal = Initial Investment – Front-end Fee

Remark: The Fund may not receive principal and return as expected if the issuers or banks have payment default including any compensation as agreed.

**Part 2:** The Fund will invest approximately 2.10% of NAV in option or warrant which payoff depends on Nikkei 225 Index level.

**Details of Option or Warrant**

<b>Underlying Index</b>	<p>Nikkei 225 Index</p> <p>The Nikkei 225 Index is used around the globe as the indicator of the movement of the Japanese stock market. It is comprised of 225 stocks listed on the Tokyo Stock Exchange Prime Market and calculated as an adjusted price weight index.</p> <p>Constituents of Index are reviewed twice a year with a base date at the end of January and July, and the result becomes effective in the beginning of April and October respectively.</p> <p>The Nikkei 225 Index is a copyrighted material calculated in a methodology independently developed and created by Nikkei Inc. which is not affiliated with and acts independently from the Management Company.</p> <p>Nikkei Inc. is entitled to change the details of the Nikkei 225 Index and to suspend or stop the calculation and the announcement of the index as specified in the Index Guidebook. <a href="https://indexes.nikkei.co.jp/nkave/archives/file/nikkei_stock_average_guidebook_en.pdf">https://indexes.nikkei.co.jp/nkave/archives/file/nikkei_stock_average_guidebook_en.pdf</a></p> <p>Investors can learn more about Nikkei 225 Index at <a href="https://indexes.nikkei.co.jp/en/nkave/">https://indexes.nikkei.co.jp/en/nkave/</a>.</p>
<b>Currency</b>	USD
<b>Tenor</b>	Approximately 1 Year (Issue date to Valuation Date)
<b>Issue date</b>	The date of the investment in option or warrant.
<b>Valuation date</b>	The last day of observation period, subject to adjustment in accordance with the relevant Business Day. (Within 30 days before maturity date)
<b>Change of underlying Index level</b>	(underlying Index level on any business day after Issue date until Valuation date / underlying Index level on Issue date) – 1
<b>Participation Rate: PR</b>	50%
<b>Rebate Rate</b>	0.25% when the change of underlying Index level increased or decreased by more than 20% from Issue date.
<b>Barrier</b>	20% (-20%/+20%)  (The extent of decrease or increase in underlying Index level that will get the Participation Rate.)
<b>Notional amount of option or warrant</b>	Approximately 100% of fund size raised during IPO period. The Fund will invest in option or warrant with a stated notional amount of USD and receive the return from option or warrant in USD, thus the return from option or warrant in THB varies according to the exchange rate on valuation date. Therefore, the Fund has exchange rate risk.

### Details of Option or Warrant

<b>Payment Conditions</b>	<p>In case of the following extraordinary events, the calculation agent will calculate market price of option or warrant base on that event and the fund reserves the right to adjust payoff conditions.</p> <ol style="list-style-type: none"> <li>1) Underlying index is cancelled.</li> <li>2) Underlying index calculation methodology is changed.</li> <li>3) Index provider cannot calculate or declare the official underlying index level.</li> <li>4) There are any changes in law or regulation that affect the underlying index or option or warrant.</li> <li>5) Option or Warrant issuer has a significantly increase in hedging cost of the transaction (new or increasing taxes, duties, expenses or fees).</li> </ol>
<b>Option or Warrant Issuer</b>	Commercial Bank or Investment grade financial institutions.

Remark: On the date of investment, if the market conditions change or at the fund manager’s discretion resulting in higher Participation Rate or Rebate Rate or Barrier than that stated in the Fund Fact Sheet. The Management Company reserves the right to increase the Participation Rate or Rebate Rate or Barrier.

### Historical Nikkei 225 Index level



Remarks: The Nikkei 225 Index level above is from 1 October 2018 – 29 September 2023, with a standard deviation (SD) of 17.38. However, the future index level or volatility of Nikkei 225 Index level may move in a direction that is not in line with historical data.

Principal\* and Return Payout Conditions at maturity

Case	Conditions	Principal* and Return Payout at maturity
1	Underlying index level on any business day (before valuation date) decreased or increased <b>more than</b> 20% of underlying index level on issue date	Principal* 100% + Rebate from Option or Warrant**
2	Underlying index level on valuation date decreased or increased <b>more than</b> 20% of underlying index level on issue date	Principal* 100% + Rebate from Option or Warrant**
3	Underlying index level on valuation date is the same as or decreased <b>not more than</b> 20% of underlying index level on issue date	Principal* 100% + Return from Option or Warrant***
4	Underlying index level on valuation date increased <b>not more than</b> 20% of underlying index level on issue date	Principal* 100% + Return from Option or Warrant***

Remark: The Fund will consider the change in the underlying index level at the end of every business day on the Tokyo Stock Exchange to determine which condition is met.

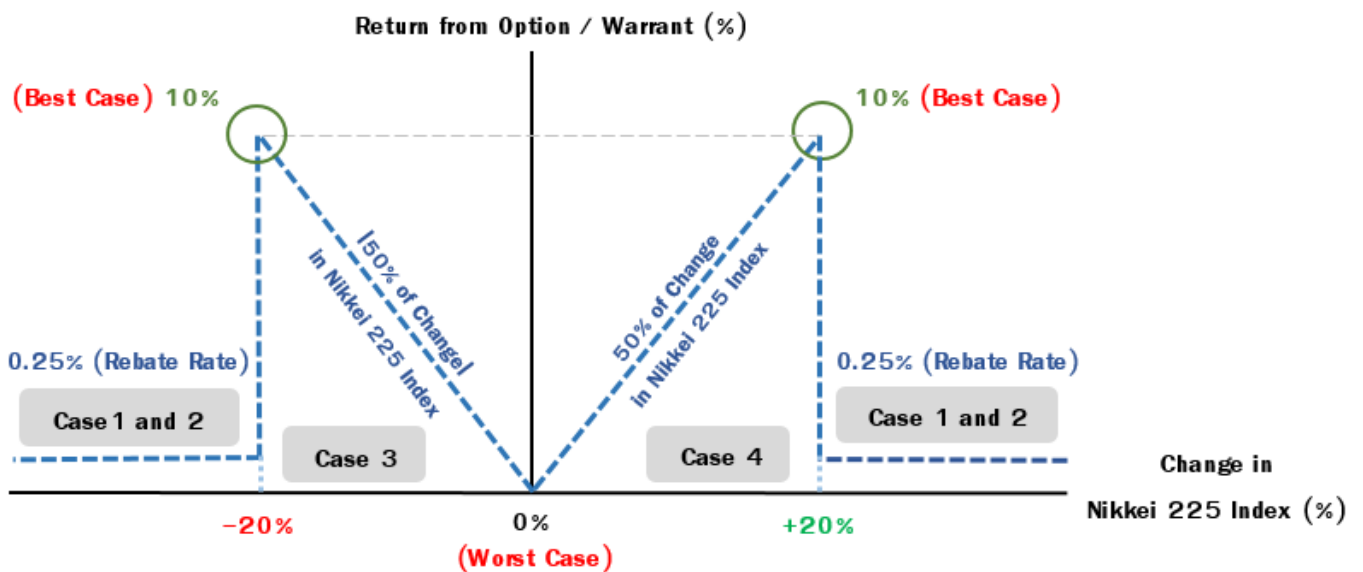
\* Principal = Initial Investment – Front-end Fee

\*\* Rebate from Option or Warrant = Rebate Rate x Notional amount of option or warrant (USD) x Exchange Rate

\*\*\* Return from Option or Warrant = PR x |Change of underlying index level| x Notional amount of option or warrant (USD) x Exchange Rate

Return Payout Conditions at maturity diagram

(Under Hypothesis that the exchange rate does not change)



### Example of Return Calculation

**Hypothesis:** Principal (Initial Investment after deducting front-end fee) of 1,000,000 Baht is divided into 2 parts

- Part 1: Approximately 979,000 Baht (97.90%) will be invested in domestic and/or foreign investment grade fixed income and/or deposit with an aim to grow to 1,000,000 Baht at maturity. (100% of the Fund investment amount)
- Part 2: Approximately 21,000 Baht (2.10%) will be invested in option or warrant which payoff depends on Nikkei 225 Index level.

- Participation Rate (PR): 50%
- Rebate Rate: 0.25%
- Nikkei 225 Index level are as follows;

Case	Nikkei 225 Index level on the issue date	Nikkei 225 Index level during contract period	Nikkei 225 Index level on the valuation date
1	31,000	Less than 24,800 or more than 37,200 (decreased or increased <b>more than</b> 20% from issue date)	Not consider
2	31,000	24,800 - 37,200 (decreased or increased <b>not more than</b> 20% from issue date)	Less than 24,800 or more than 37,200 (decreased or increased <b>more than</b> 20% from issue date)
3	31,000	24,800 - 37,200 (decreased or increased <b>not more than</b> 20% from issue date)	24,800 (Decreased 20% from issue date)
4	31,000	24,800 - 37,200 (decreased or increased <b>not more than</b> 20% from issue date)	37,200 (Increased 20% from issue date)



Examples of Principal\* and Return Payout

(Under Hypothesis that the exchange rate does not change)

Case	Conditions	Principal* (Baht) (1)	Return payout from option or warrant (Baht) (2)	Principal* and Return payout at maturity** (Baht) (1)+(2)
1	Underlying index level on any business day (before valuation date) decreased or increased <b>more than</b> 20% of underlying index level on issue date	1,000,000	0.25% x 1,000,000 = 2,500	1,002,500 (or 0.25%)
2	Underlying index level on valuation date decreased or increased <b>more than</b> 20% of underlying index level on issue date	1,000,000	0.25% x 1,000,000 = 2,500	1,002,500 (or 0.25%)
3	Underlying index level on valuation date is the same as or decreased <b>not more than</b> 20% of underlying index level on issue date	1,000,000	50% x  [24,800/31,000] - 1  x 1,000,000 = 100,000	1,100,000 (or 10%)
4	Underlying index level on valuation date increased <b>not more than</b> 20% of underlying index level on issue date	1,000,000	50% x [37,200/31,000] - 1 x 1,000,000 = 100,000	1,100,000 (or 10%)

Remarks: The amount of principal and return is for example only. It does not guarantee that the unitholders will receive the money as shown.

\* Principal = Initial Investment – Front-end Fee

\*\* After deducting expenses.

Examples of Principal\* and Return Payout (In case USD/THB change)

Example 1. If USD **appreciates** against THB

Hypothesis: Exchange rate on investment date is 36 THB / USD

Exchange rate on return calculation date is 37 THB / USD

Example 2. If USD **depreciates** against THB

Hypothesis: Exchange rate on investment date is 36 THB / USD

Exchange rate on return calculation date is 35 THB / USD

Notional Amount of option or warrant equals 1,000,000 THB/ 36 THB/USD = 27,777.78 USD on investment date.

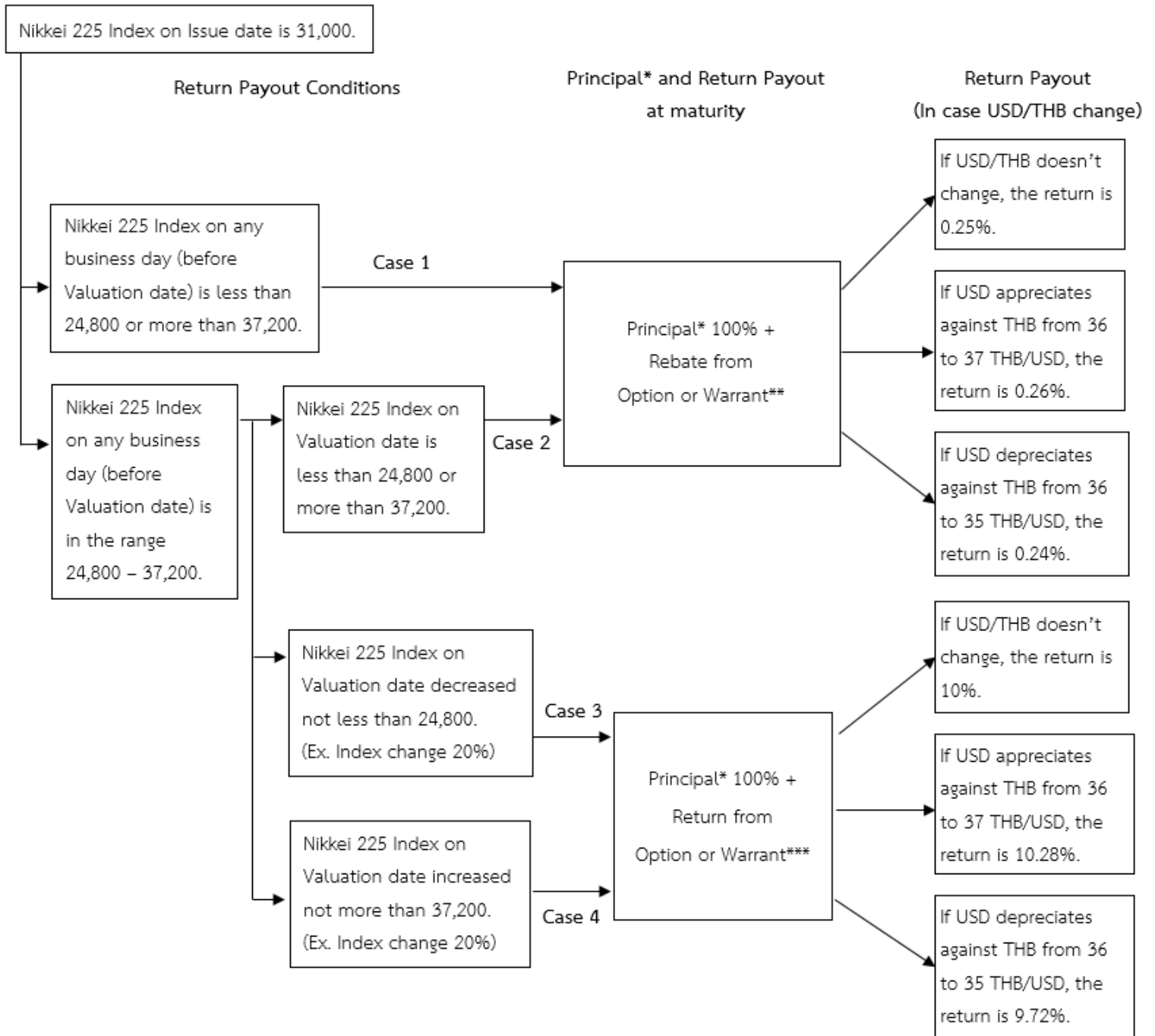
Change in THB / USD	Principal* and/or Return		Total Principal* and Return payout at maturity** (1)+(2)
	Principal* (1)	Return payout from option or warrant (2)	
1) If USD appreciates against THB from 36 to 37 THB / USD	1,000,000 THB	<u>Case 1</u> Rebate from Option or Warrant = Rebate Rate x Notional amount of option or warrant (USD) x Exchange Rate = $0.25\% \times 27,777.78 \times 37 = 2,569.44$ THB	1,002,569.44 THB (or 0.26%)
		<u>Case 2</u> Rebate from Option or Warrant = Rebate Rate x Notional amount of option or warrant (USD) x Exchange Rate = $0.25\% \times 27,777.78 \times 37 = 2,569.44$ THB	1,002,569.44 THB (or 0.26%)
		<u>Case 3</u> Return from Option or Warrant = PR x  Change of underlying index level  x Notional amount of option or warrant (USD) x Exchange Rate = $50\% \times  [24,800/31,000] - 1  \times 27,777.78 \times 37 = 102,777.79$ THB	1,102,777.79 THB (or 10.28%)
		<u>Case 4</u> Return from Option or Warrant = PR x  Change of underlying index level  x Notional amount of option or warrant (USD) x Exchange Rate = $50\% \times  [37,200/31,000] - 1  \times 27,777.78 \times 37 = 102,777.79$ THB	1,102,777.79 THB (or 10.28%)
2) If USD depreciates against THB from 36 to 35 THB / USD	1,000,000 THB	<u>Case 1</u> Rebate from Option or Warrant = Rebate Rate x Notional amount of option or warrant (USD) x Exchange Rate = $0.25\% \times 27,777.78 \times 35 = 2,430.56$ THB	1,002,430.56 THB (or 0.24%)
		<u>Case 2</u> Rebate from Option or Warrant = Rebate Rate x Notional amount of option or warrant (USD) x Exchange Rate = $0.25\% \times 27,777.78 \times 35 = 2,430.56$ THB	1,002,430.56 THB (or 0.24%)
		<u>Case 3</u> Return from Option or Warrant = PR x  Change of underlying index level  x Notional amount of option or warrant (USD) x Exchange Rate = $50\% \times  [24,800/31,000] - 1  \times 27,777.78 \times 35 = 97,222.23$ THB	1,097,222.23 THB (or 9.72%)
		<u>Case 4</u> Return from Option or Warrant = PR x  Change of underlying index level  x Notional amount of option or warrant (USD) x Exchange Rate = $50\% \times  [37,200/31,000] - 1  \times 27,777.78 \times 35 = 97,222.23$ THB	1,097,222.23 THB (or 9.72%)

Remarks: The amount of principal and return is for example only. It does not guarantee that the unitholders will receive the money as shown.

\* Principal = Initial Investment – Front-end Fee

\*\* After deducting expenses.

Examples of Principal\* and Return payout diagram



Remark: Under the assumption that domestic and/or foreign fixed income and/or deposit do not default.

\* Principal = Initial Investment – Front-end Fee

\*\* Rebate from Option or Warrant = Rebate Rate x Notional amount of option or warrant (USD) x Exchange Rate

\*\*\* Return from Option or Warrant = PR x |Change of underlying index level| x Notional amount of option or warrant (USD) x Exchange Rate

### Risk Factor of KCR1YJ-BR

1. Interest Rate Risk
2. Credit Risk
3. Sovereign Risk
4. Business Risk
5. Market Risk
6. Exchange rate Risk
7. Liquidity Risk
8. Early Termination Risk
9. Country and Political Risk
10. Repatriation Risk
11. Leverage Risk

Investors can study more details of risk factors and risk management of the Fund in the Prospectus.

Kasikorn Asset Management Co., Ltd.

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## Risk Disclosure of K Complex Return 1 Year J Fund Not for Retail Investors (KCR1YJ-BR)

I acknowledge and fully understand the fund's feature, investment policy, investment strategy, conditions and risk factors of K Complex Return 1 Year J Fund Not for Retail Investors (KCR1YJ-BR) that;

1. KCR1YJ-BR is labeled as the high risk or complex fund because it invests in derivative with complex payoff conditions which may differ from plain fund.
2. KCR1YJ-BR has the following investment policy;
  - 2.1 The Fund mainly invest approximately 97.90% of NAV in domestic and/or foreign investment grade fixed income and/or deposit with an aim to grow to 100% of the Fund investment amount at maturity and will be fully hedged for foreign investment. The Fund has high concentration in Japan.
  - 2.2 The Fund will invest approximately 2.10% of NAV in option or warrant which payoff depends on Nikkei 225 Index level. The notional amount of option or warrant will be approximately 100% of fund size raised during IPO period. The return from option or warrant in THB varies according to the exchange rate on valuation date. If USD appreciates against THB on valuation date, the Fund will receive more returns. If USD depreciates against THB on valuation date, the Fund will receive less return. (according to the example shown in Factsheet)
3. The Fund return does not vary with the movement of Nikkei 225 Index level (Underlying Index), but will be in accordance with the conditions as the following table;

### Principal\* and Return Payout Conditions at maturity

Case	Conditions	Principal* and Return Payout at maturity
1	Underlying index level on any business day (before valuation date) decreased or increased <b>more than</b> 20% of underlying index level on issue date	Principal* 100% + Rebate from Option or Warrant**
2	Underlying index level on valuation date decreased or increased <b>more than</b> 20% of underlying index level on issue date	Principal* 100% + Rebate from Option or Warrant**
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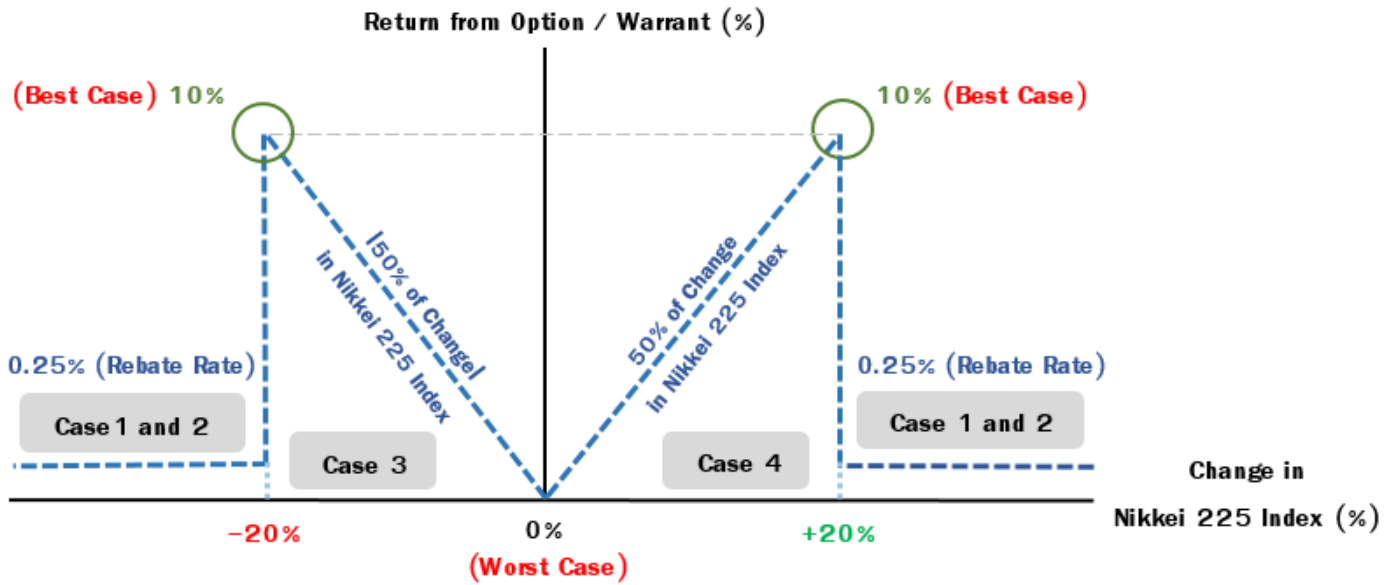
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\* Principal = Initial Investment – Front-end Fee

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\*\*\* Return from Option or Warrant = PR x |Change of underlying index level| x Notional amount of option or warrant (USD) x Exchange Rate

Return Payout Conditions at maturity diagram  
 (Under Hypothesis that the exchange rate does not change)



I ..... Fund Account No. ....

acknowledged the information appearing in this document as primary information relating to risks. I have studied the investment information of K Complex Return 1 Year J Fund Not for Retail Investors (KCR1YJ-BR) including the risks and cautions of investment appearing in the prospectus which I have previously and thoroughly acknowledged. I commit to all regulations and conditions appearing in the prospectus.

.....

(Unitholder signature)

Date .....

For Unitholder

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### Principal\* and Return Payout Conditions at maturity

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2	Underlying index level on valuation date decreased or increased <b>more than</b> 20% of underlying index level on issue date	Principal* 100% + Rebate from Option or Warrant**
3	Underlying index level on valuation date is the same as or decreased <b>not more than</b> 20% of underlying index level on issue date	Principal* 100% + Return from Option or Warrant***
4	Underlying index level on valuation date increased <b>not more than</b> 20% of underlying index level on issue date	Principal* 100% + Return from Option or Warrant***

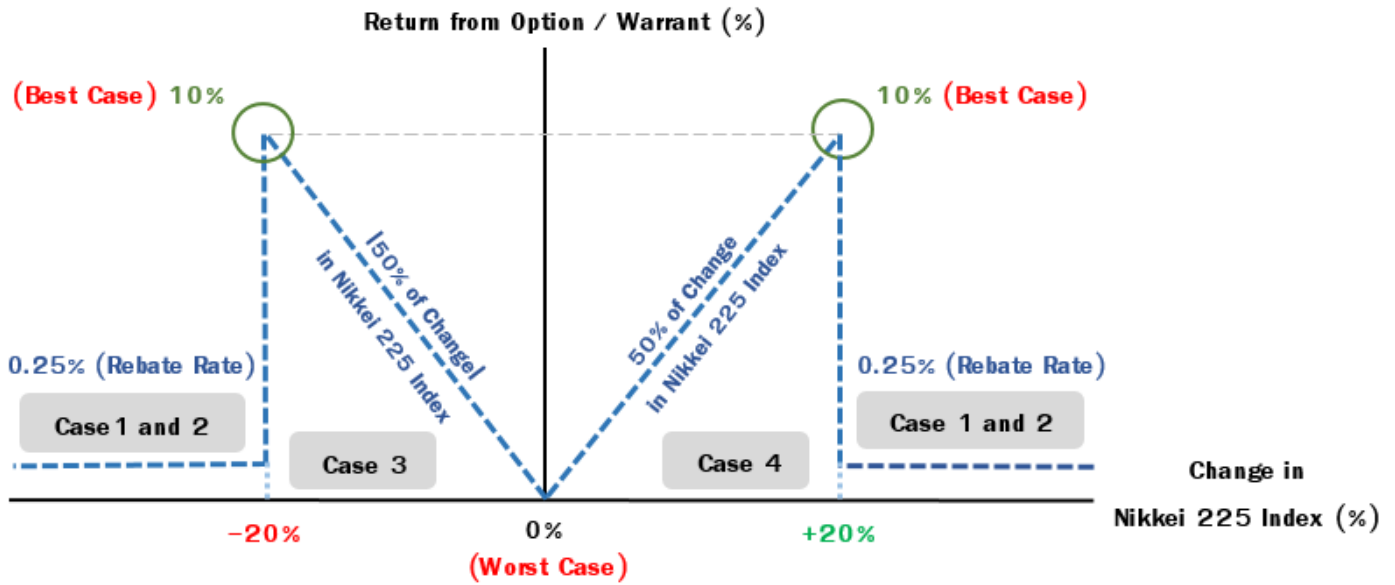
Remark: (1) The Fund will consider the change in the underlying index level at the end of every business day on the Tokyo Stock Exchange to determine which condition is met. (2) The Fund may not receive principal and return as expected if the issuers or banks have payment default.

\* Principal = Initial Investment – Front-end Fee

\*\* Rebate from Option or Warrant = Rebate Rate x Notional amount of option or warrant (USD) x Exchange Rate

\*\*\* Return from Option or Warrant = PR x |Change of underlying index level| x Notional amount of option or warrant (USD) x Exchange Rate

Return Payout Conditions at maturity diagram  
 (Under Hypothesis that the exchange rate does not change)



I ..... Fund Account No. ....

acknowledged the information appearing in this document as primary information relating to risks. I have studied the investment information of K Complex Return 1 Year J Fund Not for Retail Investors (KCR1YJ-BR) including the risks and cautions of investment appearing in the prospectus which I have previously and thoroughly acknowledged. I commit to all regulations and conditions appearing in the prospectus.

.....

(Unitholder signature)

Date .....

For Selling Agent