

K USA Equity RMF

KUSARMF

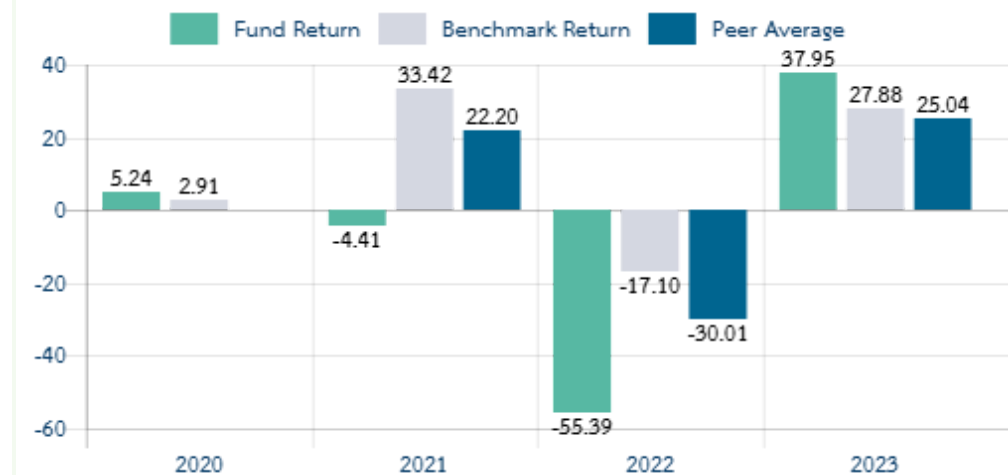
Fund Type / AIMC Category

- Foreign Equity Fund / Retirement Mutual Fund (RMF) / Feeder Fund
- US Equity

Investment Policy and Strategy

- The Fund changed the Master Fund to Brown Advisory US Sustainable Growth Fund, Dollar Class SI Acc on 16 May 2023.
- The Fund mainly invests in Brown Advisory US Sustainable Growth Fund, Dollar Class SI Acc (Master Fund) which invests at least 80% of its net assets in equity securities of US companies that have sound fundamentals and business models which are sustainable over the long-term and principally invests in common stocks.
- The Fund will use derivatives to hedge against exchange rate risk at fund manager's discretion and may use derivatives for Efficient Portfolio Management purpose.
- The Management Company of the Master Fund is Brown Advisory (Ireland) Limited.
- Seek to track performance of the Master Fund which applies active management strategy.

Calendar Year Performance (% p.a.)



Fund Performance (%)

	YTD	3 Months	6 Months	1 Year *
Fund Return	11.90	-0.58	1.27	25.84
Benchmark Return	12.71	-0.17	2.02	27.44
Peer Average	12.78	1.81	3.68	25.79
Fund Standard Deviation	17.71	20.21	18.59	17.44
Benchmark Standard Deviation	17.90	20.87	18.81	17.48
	3 Years *	5 Years *	10 Years *	Since Inception *
Fund Return	-13.64	N/A	N/A	-9.13
Benchmark Return	9.88	N/A	N/A	13.83
Peer Average	-0.53	N/A	N/A	N/A
Fund Standard Deviation	38.58	N/A	N/A	35.96
Benchmark Standard Deviation	19.43	N/A	N/A	18.17

Remark : * % p.a.

Risk Profile

Low 1 2 3 4 5 6 7 8 High

High Risk

Mainly invest in equities on average not less than 80% of NAV.

Fund Information

Inception Date	1 Dec 20
Dividend Payment Policy	No
Fund Maturity	Indefinite

Fund Manager

Miss Veeraya Julamont (9 Jan 23)

Benchmark :

1. Master Fund's Performance (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)

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

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

Remark :

Redemption

Redemption date : Every trading day
 Business hours : 08:30 a.m. - 03:30 p.m.
 Min. redemption : 500 Baht
 Min. account balance : None
 Settlement period : T+4
 (NAV Announce T+3, Settlement T+4 from 10 a.m.)

Statistical Data

Maximum Drawdown	-63.84 %
Recovering Period	N/A
FX Hedging	88.73 %
Portfolio Turnover Ratio	0.08
Sharpe Ratio	-0.25
Alpha	-23.52 %
Beta	0.93

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

Fees	Max.	Actual
Management Fee	3.2100	1.2840
Total Fee	4.8685	1.3766

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	None	None
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.

• Switching Out Fee

- Switching to KAsset's RMF : Waived

- Switching to Other AM's RMF : 1.00% of latest NAV before the switching date or switching amount, depending on the circumstances.

- Switching to KAsset's MF : 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

Asset Type	% NAV	Security	% NAV
Unit Trust	90.65	Brown Advisory U.S. Sustainable Growth Fund	90.65
Deposit	2.45	Deposit (BANGKOK BANK PLC.)	2.01
Others	6.90	Deposit (Kasikorn Bank Pcl.)	0.42
		Deposit (The Bank of New York Mellon SA/NV)	0.02

Master Fund

Security	% NAV
NVIDIA Corporation	7.70
Microsoft Corporation	7.00
Amazon.com, Inc.	6.20
Intuit Inc.	4.40
ServiceNow, Inc.	4.30

Master Fund Information as of 30 Sep 24

Sector Breakdown

Sector	% NAV
Information Technology	40.30
Financials	18.20
Health Care	12.70
Industrials	10.80
Consumer Discretionary	10.50

Master Fund Information as of 30 Sep 24

Investment in other funds more than 20% (domestic funds and/or foreign funds)Fund Name : [Brown Advisory US Sustainable Growth Fund, Dollar Class SI Acc](#)

ISIN Code : IE00BG0R3256

Bloomberg Code : BRUSGDS:ID

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



Manual Investment RMF



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Comparison of SSF / RMF / ThaiESG

Comparison of Super Savings Funds (SSF), Retirement Mutual Funds (RMF) and Thailand ESG Funds (ThaiESG)

	SSF	RMF	ThaiESG
 What is it?	Mutual funds to promote long-term savings	Mutual funds to promote retirement savings	Mutual funds to promote sustainable investing
 % Tax deduction of income	Not exceeding 30% of taxable income per year	Not exceeding 30% of taxable income per year	Not exceeding 30% of taxable income per year
 Maximum tax deduction amount	Up to 200,000 Baht; <u>Total deduction</u> for all investment amounts for retirement* must not exceed 500,000 Baht	Up to 500,000 Baht; <u>Total deduction</u> for all investment amounts for retirement* must not exceed 500,000 Baht	<ul style="list-style-type: none"> Up to 300,000 Baht** (pending the announcement of Ministerial Regulation) Up to 100,000 Baht*** <u>Excluding</u> investment amounts for retirement*
 Eligible investment period	2020 - 2024	2001 - present (Investors are required to invest continuously every year or at least every alternate year)	<ul style="list-style-type: none"> 2024 - 2026** (pending the announcement of Ministerial Regulation) Before January 1, 2024 and/or from January 1, 2027 onwards)***
 Investment policy	Invest in various asset classes	Invest in various asset classes	Invest in Thai equities and bonds meeting ESG criteria
 Holding period	More than 10 years from the purchase date	5 years from the purchase date and the investor is age 55	<ul style="list-style-type: none"> More than 5 years from the purchase date** (pending the announcement of Ministerial Regulation) More than 8 years from the purchase date***

*Investment amounts for retirement include super savings funds (SSF), retirement mutual funds (RMF), provident funds (PVD), Government Pension Fund (GPF), annuity life insurance premiums, Private Teacher Aid Fund under the Private School Act, and National Savings Fund.

**Tax benefits of ThaiESG Fund as per the Cabinet Resolution on July 30, 2024

***For purchase of ThaiESG Funds before January 1, 2024, and/or purchase of ThaiESG Funds from January 1, 2027, onwards, investors will receive a tax deduction of 30 percent of their income, applicable only to the portion not exceeding 100,000 Baht (provided that the investment units are held for at least 8 years from the purchase date).

Data as of September 4, 2024. In the event of any changes, the Company will update the information and announce it on the website www.kasikornasset.com. Investors must comply with the guidelines specified in each Fund's investment guide and the Revenue Department's regulations.

Important note regarding non-compliance with investment conditions

SSF

In case of non-compliance with SSF investment conditions
(investment units are redeemed before the required 10 year holding period ends)

1. All tax benefits previously received must be repaid. If the tax repayment is delayed, investors will be subject to a charge of 1.50 percent per month, calculated retroactively from April of the year in which the tax deduction was claimed until the date of repayment.
2. Any capital gains derived from the non-compliant redemption are considered income in the year of the redemption and must be included in your tax calculation. KASIKORN ASSET MANAGEMENT Co., Ltd. (KAsset) will withhold tax at the source per the applicable personal income tax rate.
3. If investment units are redeemed within one year of the purchase date, investors will be subject to an exit fee of 1.50 percent of the transaction value (currently waived).

For purchase beyond SSF limits (the portion in excess of taxable income or 200,000 Baht, whichever is applicable)

1. The investment amount that exceeds the limit is not tax-deductible.
2. Any capital gains derived from selling investment units that exceed the limit are considered income in the year of redemption and must be included in the tax calculation, even if the investment units have been held for more than 10 years.
3. If investment units are redeemed within one year of the purchase date, investors will be subject to an exit fee of 1.50 percent of the transaction value (currently waived).

RMF

In case of non-compliance with RMF investment conditions, and investment units are held for less than 5 years (from the purchase date)

1. All tax benefits previously received must be repaid. If the tax repayment is delayed, investors will be subject to a charge of 1.50 percent per month, calculated retroactively from April of the year following the year in which the non-compliant redemption is made.
2. Any capital gains derived from the non-compliant redemption are considered income in the year of the redemption and must be included in your tax calculation. KASIKORN ASSET MANAGEMENT Co., Ltd. (KAsset) will withhold tax at the source per the applicable personal income tax rate.

In case of non-compliance with RMF investment conditions and investment units are held for more than 5 years

1. Tax benefits received for the past 5 years must be repaid. If the tax repayment is delayed, investors will be subject to a charge of 1.50 percent per month, calculated retroactively from April of the year following the year in which the non-compliant redemption is made.
2. Any capital gains from the redemption shall not be included in your tax calculation.

For purchase beyond RMF limits (the portion in excess of taxable income or 500,000 Baht, whichever is applicable)

1. The investment amount that exceeds the limit is not tax-deductible.
2. Any capital gains derived from selling investment units that exceed the limit are considered income in the year of redemption and must be included in the tax calculation.
3. Non-compliant redemption of investment units that exceed the limit may be considered non-compliance with the investment conditions of the entire RMF.

ThaiESG

In case of non-compliance with ThaiESG investment conditions (investment units are redeemed before the required 5 year** and/or 8 year*** holding period ends)

1. All tax benefits previously received must be repaid. If the tax repayment is delayed, investors will be subject to a charge of 1.50 percent per month, calculated retroactively from April of the year in which the tax deduction was claimed until the date of repayment.
2. Any capital gains derived from the non-compliant redemption are considered income in the year of the redemption and must be included in your tax calculation. KASIKORN ASSET MANAGEMENT Co., Ltd. (KAsset) will withhold tax at the source per the applicable personal income tax rate.
3. If investment units are redeemed within one year of the purchase date, investors will be subject to an exit fee of 1.50 percent of the transaction value (currently waived).

For purchase beyond ThaiESG limits (the portion in excess of taxable income or 300,000 Baht and/or 100,000 Baht***, whichever is applicable)**

1. The investment amount that exceeds the limit is not tax-deductible.
2. Any capital gains derived from selling investment units that exceed the limit are considered income in the year of redemption and must be included in the tax calculation, even if the investment units have been held for more than 5 years** and/or 8 years***.
3. If investment units are redeemed within one year of the purchase date, investors will be subject to an exit fee of 1.50 percent of the transaction value (currently waived).

** Tax benefits of ThaiESG Fund as per the Cabinet Resolution on July 30, 2024

*** For purchase of ThaiESG Funds before January 1, 2024, and/or purchase of ThaiESG Funds from January 1, 2027, onwards, investors will receive a tax deduction of 30 percent of their income, applicable only to the portion not exceeding 100,000 Baht (provided that the investment units are held for at least 8 years from the purchase date).