

CS.0055/2026

March 11, 2026

Re: Request for a Unitholders' Resolution for the Merger of the K Mid Small Cap Equity RMF (K-MSRMF) with the K STAR Equity RMF (K-STARRMF) and the Termination of the K Mid Small Cap Equity RMF (K-MSRMF)

To: Unitholders of the K Mid Small Cap Equity RMF (K-MSRMF)

Enclosures:

- (1) Summary of Key Comparisons between the K Mid Small Cap Equity RMF (K-MSRMF) and the K STAR Equity RMF (K-STARRMF)
- (2) Procedures, key details, and timeline for the fund merger
- (3) Voting Form for the Resolution on the Merger of the K Mid Small Cap Equity RMF (K-MSRMF) with the K STAR Equity RMF (K-STARRMF) and the Termination of the K Mid Small Cap Equity RMF (K-MSRMF)

As you are a unitholder of the K Mid Small Cap Equity RMF (K-MSRMF), an equity fund managed by Kasikorn Asset Management Co., Ltd. (the "Management Company"). K-MSRMF invests in equity of mid-cap and small-cap companies listed on the Stock Exchange of Thailand (SET) and/or the Market for Alternative Investment (mai), with a market capitalization not over THB 80,000 million (as of the business day preceding the investment date), on average over the fiscal year, not less than 80% of the Fund's net asset value.

Given the challenges expected in the Thai equity market arising from economic and political conditions, Thailand's GDP growth is projected to slow to an average of approximately 2% over the next 10–15 years, compared with the pre-COVID-19 average growth rate of 3.6%. Consequently, earnings forecasts for listed companies have also been revised downward. In particular, mid-cap and small-cap companies may face challenges to revenue growth, profitability, and liquidity in a low-growth economic environment.

Nevertheless, the Management Company is of the view that large-cap companies with stable revenue bases, strong cash flows, sustainable profitability, and consistent dividend payments are well positioned to withstand market volatility. Accordingly, investment in fundamentally strong Thai equities with regular dividend distributions is considered appropriate for long-term investment, with objective of achieving stable and sustainable returns. At present, the Management Company offers the K STAR Equity RMF (K-STARRMF), which has an investment policy to invest, on average over a fiscal year, not less than 80% of the Fund's NAV in Thai equities. The Fund focuses on investing in equities with a track record of regular dividend payments and/or a prospect of dividend payments in the future at a level higher than the market average (high-dividend stocks), and is recommended for investors seeking long-term exposure to Thai Equities

In this regard, the Management Company therefore intends to seek a resolution from unitholders during the voting period from March 16 to April 17, 2026 in order to proceed with the merger of

K-MSRMF into K-STARRMF. The merger is expected to enhance the efficiency of the Management Company's fund management and to reduce operating expenses charged to the fund. The rights of the K-MSRMF unitholders shall remain unchanged following the amalgamation. Subject to approval by the unitholders, the Management Company will proceed with the fund merger and K-STARRMF will purchase and/or assume all assets, rights, and obligations of K-MSRMF. Upon completion of the merger, K-MSRMF will be terminated.

In addition, K-STARRMF is currently in the process of seeking a unitholders' resolution to change its fund name. If the resolution is approved, K-STARRMF will be renamed K Valued Stock RMF (K-VALUERMF). Unitholders of K-MSRMF will be transferred to K-VALUERMF accordingly.

### The Rights of Unitholders

1. The merger of K-MSRMF into K-STARRMF will not affect the Retirement Mutual Fund (RMF) investment conditions for unitholders.
2. From the date of the resolution notice until the effective date of the fund merger, unitholders shall continue to have full rights to subscribe or to redeem investment units of the Fund as usual. However, if the Management Company obtains a resolution approving the fund merger, the Management Company may suspend the acceptance of subscription orders and switching-in orders, or may decline to sell units pursuant to subscription orders already received, as well as cancel subscription under K-Saving Plan. Advance notice will be provided via the Management Company's website.
3. In the event that a resolution approving the merger of K-MSRMF into K-STARRMF is obtained, unitholders who do not vote or who vote against the fund merger may redeem their units (subject to RMF redemption conditions) or switch their investment to other mutual funds under the management of the Management Company (subject to RMF redemption conditions) or switch their investment to other RMFs under the management of the Management Company without redemption fees (exit without fee), if any, within the specified period. Advance notice will be provided via the Management Company's website.

### Expenses for the Resolution and Fund Merger

The resolution expenses shall be charged to the Fund. However, if the resolution does not obtain approval from the unitholders for the fund merger, the Management Company shall be responsible for such expenses. The Expenses incurred in the merger process, such as liquidation costs and unitholder notifications, will be charged to the Fund.

### Opinion of the Management Company

#### Advantages

- **Suitable for long-term investment:** The merger of K-MSRMF into K-STARRMF provides unitholders with the opportunity to achieve appropriate returns under a gradually growing Thai equity market in the coming period. K-STARRMF has a policy of focusing on high-dividend stocks with strong fundamentals, stable cash flow, and profitability. In addition, the Fund's portfolio aims to build resilience against economic volatility by diversifying risks and investing in stocks with the potential to generate long-term returns through dividends alongside quality earnings.

- **Enhanced fund potential:** The fund merger will enable unitholders to invest in a fund with more efficient management, as K-STARRMF will have a larger fund size, thereby enhancing its ability to diversify investments and allocate the portfolio in an appropriate manner. This is expected to improve the Fund's ability to generate returns and to reduce operating costs per unit.
- **Clarity and simplicity:** The fund merger will reduce product overlap among the funds managed by the Management Company, thereby enabling unitholders to receive clearer, more comprehensible product recommendations and investment views.

#### Disadvantages

- **Change in investment portfolio:** As K-MSRMF focuses on investing in equity of mid-cap and small-cap companies, while K-STARRMF does not emphasize such investments, the new investment portfolio may include investments that are not fully aligned with the unitholders' original investment objectives.
- **High-dividend stocks may underperform in certain market conditions:** In certain market conditions, high-dividend stocks may underperform compared with other equity segments. For example, during periods of high investor confidence and greater risk appetite (Risk-on), investors tend to allocate more capital to higher-risk assets, particularly growth-oriented stocks. As a result, high-dividend stocks, which are generally defensive in nature, may increase in value at a slower pace.

#### Opinion of the Independent Oversight Entity (IOE)

The IOE has reviewed the matter and raised no objections to the Management Company's proposed actions. The merger is expected to enhance the potential for unitholders to achieve appropriate long-term returns under a Thai equity market that is expecting to grow gradually. In addition, the larger fund size is anticipated to improve investment diversification efficiency, lower per-unit costs, and reduce product redundancy, all of which are considered beneficial to unitholders. However, investments in the target fund following the merger may have investment objectives that differ from the unitholders' original intentions, and high-dividend stocks may not deliver outstanding performance under certain market conditions. Unitholders should carefully review the details of the target fund before casting their votes.

#### Voting Resolution

Approval of the resolution requires the affirmative vote of no less than three-fourths (75%) of the total units held by unitholders who submit a vote on the resolution and are entitled to vote. To constitute a quorum, at least 25 unitholders, or no less than half of all unitholders, must submit a vote on the resolution, and the total number of units represented must be no less than one-third of all units. Votes may be submitted via the voting form (Enclosure (3)), the Electronic Voting System (E-VOTING), or other electronic voting channels approved by the Management Company in coordination with the selling agent.

In counting the votes of all entitled unitholders, the Management Company shall exclude all units held by direct or indirect stakeholders in the matter for which the resolution is sought; all units held by any unitholder in excess of the limit prescribed by the notifications of the Capital Market Supervisory Board, and all units held by other mutual funds for which the Management Company acts as the responsible fund manager. As of now, there are no unitholders having such characteristics.

### Effective Date of Resolution

The merger shall be completed within 30 days from the date on which the Management Company notifies the resolution of the fund merger to the Securities and Exchange Commission (SEC). The Management Company shall also announce the effective date of the fund merger to unitholders via the Management Company's website.

### Additional Voting Instructions for Fund Merger

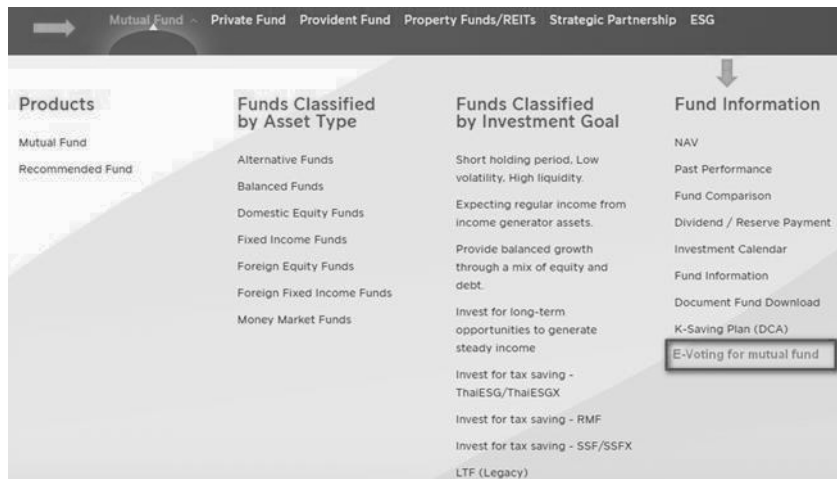
Unitholders may cast their votes through one of several available channels. Please select **only one** channel to submit your vote:

#### 1. By postal mail:

Unitholders may indicate their resolution in Voting Form for the Resolution on the Merger of the K Mid Small Cap Equity RMF (K-MSRMF) with the K STAR Equity RMF (K-STARRMF) and the Termination of the K Mid Small Cap Equity RMF (K-MSRMF) (Enclosure (3)), and return it to the Management Company together with a certified true copy of your national identification card (for Thai unitholders) or your passport (for non-Thai unitholders).

#### 2. Via the “Electronic Voting System (E-VOTING)” service (Only for Thai unitholders):

Through the website <http://www.kasikornasset.com>, select the Mutual Fund menu > Fund Information > E-voting for mutual fund (E-Voting). Then, complete your personal information, verify your identity, and cast your vote according to the procedures specified in the system.



The voting period is from March 16 to April 17, 2026. If unitholders submit their resolution through multiple channels, the Management Company shall record the vote received through the latest channel. However, if a unitholder fails to submit a vote in accordance with the requirements set by the Management Company, such vote shall not be deemed valid.

The Management Company sincerely looks forward to receiving your approval of the aforesaid amendments and hereby gratitude for your cooperation. For any inquiries, please contact KAsset Contact Center Tel. 02 673 3888 press 1 or E-mail: [ka.customer@kasikornasset.com](mailto:ka.customer@kasikornasset.com).

Sincerely,  
Kasikorn Asset Management Co., Ltd.

**The supporting documents for voting consideration:**

- (1) A Comparative Summary of Key Information between K-MSRMF and K-STARRMF
- (2) Fund Performance of K-MSRMF and K-STARRMF
- (3) Details of Securities of K-MSRMF and K-STARRMF
- (4) Financial Statements of K-MSRMF and K-STARRMF, and the estimated financial statements of K-STARRMF after the fund consolidation is completed

Unitholders may review the supporting documents for voting consideration via the website [www.kasikornasset.com](http://www.kasikornasset.com) by following these steps:

- Select the Mutual Funds menu
- Select Document Fund Download
- Select Fund Information Documents
- Select Resolution Documents
- Select the relevant fund

If unitholders are unable to access the Management Company's website and wish to receive the supporting documents for voting consideration in hard copy, they may request them from the KAsset Contact Center at Tel. 02 673 3888, press 1, or via e-mail at [ka.customer@kasikornasset.com](mailto:ka.customer@kasikornasset.com)

Summary of Key Comparisons

Subject	K Mid Small Cap Equity RMF (K-MSRMF)	K STAR Equity RMF (K-STARRMF)
Fund Name	K Mid Small Cap Equity RMF (K-MSRMF)	K STAR Equity RMF (K-STARRMF)
Fund Type	Equity Fund (Risk Level 6)	Equity Fund (Risk Level 6)
Other Specific Investment Characteristic	None	None
Foreign Investment	No investment	Not exceeding 25.0% of NAV
Investment Policy	<ul style="list-style-type: none"> <li>- The Fund invests in Thai mid-small companies listed on the Stock Exchange of Thailand (SET) and/or the Market for Alternative Investment (mai), with a market capitalization not over THB 80,000 million (as of the business day preceding the investment date), on average over a fiscal year of not less than 80% of NAV.</li> <li>- The Fund may invest in derivatives for Efficient Portfolio Management purpose (EPM).</li> </ul>	<ul style="list-style-type: none"> <li>- The Fund invests in Thai equities on average over the fiscal year of not less than 80% of NAV. Currently, the Fund focuses on investing in equities with a history of dividend payment consistently and/or have a tendency to pay dividends in the future at a level higher than the market average.</li> <li>- The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose.</li> </ul>
Dividend Payment Policy	None	None
Settlement Period	Within T+5 (Currently T+3)	Within T+5 (Currently T+3)
Total Fee	Not exceeding 3.7450% p.a. of NAV (Currently, 1.9831% p.a. of NAV of fiscal year ended July 31, 2025)	Not exceeding 2.4343% p.a. of NAV (Currently, 2.0409% p.a. of NAV of fiscal year ended October 31, 2025)
Management Fee	Not exceeding 2.6750% p.a. of NAV (Currently, 1.8725% p.a. of NAV)	Not exceeding 1.8725% p.a. of NAV (Currently, 1.8725% p.a. of NAV)
Front-end Fee	None	None
Back-end	Not exceeding 2.00% of trading value (Currently, waived)	Not exceeding 2.00% of trading value (Currently, waived)
Switching in Fee	Not exceeding 3.00% of trading value (Currently, equal to the higher rate between the back-end fee of switch-out fund and the front-end fee of switch-in fund.)	At the same rate as the front-end fee. (Currently, none)
Switching out Fee	<ul style="list-style-type: none"> <li>- Not exceeding 3.00% of trading value (Currently - Switching to KAsset's RMF : Waived</li> <li>- Switching to Other asset management's RMF : 1.00% of latest NAV before the switching date or switching amount, depending on the circumstances.</li> <li>- 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.)</li> </ul>	<ul style="list-style-type: none"> <li>- Not exceeding 1.00% of trading value (Currently - Switching to KAsset's RMF : Waived</li> <li>- Switching to Other asset management's RMF : 1.00% of latest NAV before the switching date or switching amount, depending on the circumstances.</li> <li>- 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.)</li> </ul>

**Procedures, Key Details, and Timeline for the Fund Merger**

Procedures	Details
1. Submission of the request for resolution	The Management Company prepared the request for resolution and distributed it to the unitholders, using the unitholder register information as of 8:00 a.m. on February 20, 2026.
2. Voting by unitholders	Unitholders may cast their votes as enclosed and return the voting form to the Management Company or by voting the “Electronic Voting System (E-VOTING)” during the period from March 16 to April 17, 2026.  For this resolution request, a complete quorum will be constituted by the responses from not less than 25 unitholders or not less than half of the total number of unitholders with the total number of investment units being not less than one-third of the total number of investment units of the Fund. Approval shall be deemed obtained if the resolution is passed by a vote of not less than 75% of the total number of investment units held by unitholders who respond and are entitled to cast a vote.
3. Vote counting	The Management Company will count the votes received.  - If a quorum is present and the resolution is approved by votes of not less than 75% of the total number of investment units held by unitholders who respond and are entitled to cast a vote, the Management Company will proceed in accordance with the procedures set out in items 5–9.  - If a quorum is not present, the management company will proceed in accordance with the procedures set out item 4.
4. Submission of a new request for resolution (in case a quorum is not present)	The Management Company will initiate a new request for resolution by sending the request for resolution to the unitholders. The Management Company will announce the new book-closing date of the unitholder register via its website. The resolution will be approved by votes of not less than 75% of the total number of investment units held by unitholders who respond and are entitled to cast a vote.
5. Notification of the resolution on fund merger	If the resolution approving the fund merger is passed, the Management Company will notify the Securities and Exchange Commission (SEC) of the resolution and inform the unitholders through the same channels by which they received the request for resolution and/or via the Management Company’s website.
6. Suspension of subscription orders and cancellation of Saving Plan of the Transferring Fund	The Management Company will suspend the acceptance of subscription and switching-in orders for the transferring fund in preparation for the fund merger and dissolution of the transferring fund. The Management Company will announce the order suspension date to unitholders via its website.
7. Fund merger procedures	The Management Company will complete the fund merger within 30 days from the date of notifying the SEC of the resolution.
8. Dissolution of the transferring fund	The Management Company will proceed the dissolution of the transferring fund, setting the fund’s dissolution date on the same date as the fund merger date.
9. Notification of the fund merger and confirmation of unitholder status in the receiving fund	The Management Company will notify the fund merger and send a confirmation of unitholder status in the receiving fund to the unitholders within 15 days from the completion date of the fund merger is completed.

Voting Form for the Resolution on the Merger of the K Mid Small Cap Equity RMF (K-MSRMF) with the K STAR Equity RMF (K-STARRMF) and the Termination of the K Mid Small Cap Equity RMF (K-MSRMF)

Unitholder's Account No.

I / We

Address

being a unitholder of K Mid Small Cap Equity RMF (K-MSRMF) as of February 20, 2026

holding the total number of investment units of \_\_\_\_\_ units

received and thoroughly considered the letter of Kasikorn Asset Management Co., Ltd. CS.0055/2026 Re: Request for Unitholders' Resolution for the Merger of K Mid Small Cap Equity RMF (K-MSRMF) with the K STAR Equity RMF (K-STARRMF) and the Termination of the K Mid Small Cap Equity RMF (K-MSRMF), March 11, 2026 including having thoroughly reviewed all attached documents and would like to cast a vote as below:

- Approve** to merge K-MSRMF with K-STARRMF and terminate K-MSRMF
- Disapprove** to merge K-MSRMF with K-STARRMF and terminate K-MSRMF
- Abstain from voting**

**Remarks**

1. Please mark in  in front of the statement you wish to cast a vote. Please select only one
2. For natural person, please attach certified true copy of your national identification card (for Thai unitholders) or passport (for non-Thai unitholders) specified "Used for voting resolution of Kasikorn Asset Management Co., Ltd. only."
3. For juristic person, please sign by company's authorized persons and affix the company seal (if any), with the Certificate of Registration issued by Ministry of Commerce within 3 months after the issuance date and certified true copy of ID card or passport of authorized persons attached. All supporting documents shall be specified "Used for voting resolution of Kasikorn Asset Management Co., Ltd. only."

Sign ..... unitholder  
(.....)

Date .....

**"Please vote and return this letter to Kasikorn Asset Management Co., Ltd. within April 17, 2026"**

**For Bank branch or Securities registrar**

Unitholder's signature verified

Sign .....  
(.....)

Bank branch attorney or Securities registrar

## A Comparative Summary of Key Information of K Mid Small Cap Equity RMF (K-MSRMF) and K STAR Equity RMF (K-STARRMF)

Subjects	K Mid Small Cap Equity RMF (K-MSRMF)	K STAR Equity RMF (K-STARRMF)
<b>Fund Name</b>	K Mid Small Cap Equity RMF (K-MSRMF)	K STAR Equity RMF (K-STARRMF)
<b>Net Asset Value (as of February 13, 2026)</b>	THB 2,411,761,837.76	THB 8,797,672,496.69
<b>NAV per unit (as of February 13, 2026)</b>	THB 11.7608	THB 28.0848
<b>Fund Type</b>	Equity Fund (Risk Level 6)	Equity Fund (Risk Level 6)
<b>AIMC Category</b>	Equity Small - Mid Cap	Equity General
<b>Other Specific Investment Characteristic</b>	None	None
<b>Foreign Investment</b>	No investment	Not exceeding 25.0% of NAV Foreign Exchange Risk Hedging Policy : at the Fund Manager's discretion
<b>Fund Objective</b>	The Fund aims to promote a long-term savings plan for unitholders' retirement and to serve investors seeking returns from dividends or capital gains from investments in equity of mid-cap and small-cap companies.	The Fund aims to promote a long-term savings plan for unitholders' retirement and to serve investors seeking returns from dividends or capital gains from investments in equities.
<b>Investment Policy</b>	The Fund has a policy to invest in shares of companies listed on the Stock Exchange of Thailand (SET) and/or the Market for Alternative Investment (mai) that have strong fundamentals and/or stability and/or business growth potential. The Fund will primarily invest in shares of Mid-cap and Small-cap companies, averaging not less than 80% of its NAV during a fiscal year.  The remaining portion of the Fund's assets will be invested in deposits,	The Fund has a policy to invest, on average over a fiscal year, not less than 80% of its NAV in securities or assets that are equities or related to equity securities, in accordance with the regulations prescribed by the Securities and Exchange Commission (SEC). Exceptions may apply in the following circumstances, provided that the Management Company has notified the SEC of such events, in order to fully safeguard the interests of unitholders and to preserve their best interests :  1. A significant economic crisis affecting investments in the Stock Exchange.

Subjects	K Mid Small Cap Equity RMF (K-MSRMF)	K STAR Equity RMF (K-STARRMF)
	<p>financial instruments, and debt instruments, other securities or assets, permitted under SEC regulations. The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes, unlisted securities, non-investment-grade debt instruments, or unrated debt instruments. Notwithstanding the foregoing, the Fund may hold non-investment-grade debt instruments only in cases where such debt instruments were rated investment grade at the time the Fund made the investment.</p> <p>For the purpose of this Fund, mid-cap and small-cap companies refer to companies listed on the SET and/or the mai with a market capitalization not over THB 80,000 million as of the business day preceding the investment date. If, subsequently, the market capitalization of such Mid-cap and Small-cap companies grows beyond the criteria specified by the Fund, the Management Company reserves the right to continue holding the shares of such companies, and such holding shall not be deemed a breach of the Fund's investment policy. The Management Company also reserves the right to change the market capitalization criteria it has set in order to align with market conditions; for example, if the overall market capitalization increases, the management company may raise the market capitalization threshold, or if the overall market capitalization decreases, the Management Company may lower the threshold, as the case may be. Such changes shall be at the discretion of the Management Company and shall be deemed to have been approved by the unitholders.</p>	<p>2. A state of war.</p> <p>3. A severe decline in market prices of securities occurring near the fiscal year end, preventing the Management Company from adjusting investments in time before the fiscal year-end.</p> <p>The remaining portion of the Fund's assets will be invested in deposits, financial instruments, and debt instruments, other securities or assets, permitted under SEC regulations. The Fund will focus on investing in securities with strong fundamentals, stability, and appropriate returns relative to their risk level. The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes.</p>

Subjects	K Mid Small Cap Equity RMF (K-MSRMF)	K STAR Equity RMF (K-STARRMF)
Derivatives	<p>Objectives of investing in derivatives:</p> <ul style="list-style-type: none"> <li>- Non-Hedging</li> </ul> <p>Global Exposure Limit: Commitment approach</p> <p>Maximum Global Exposure: Not exceeding 100%</p> <ul style="list-style-type: none"> <li>- Hedging</li> </ul>	<p>Objectives of investing in derivatives:</p> <ul style="list-style-type: none"> <li>- Non-Hedging</li> </ul> <p>Global Exposure Limit: Commitment approach</p> <p>Maximum Global Exposure: Not exceeding 100%</p> <ul style="list-style-type: none"> <li>- Hedging</li> </ul>
Structured Note	No investment	No investment
Management Style	Active Management	Active Management
Benchmark	SET TRI (100.00%)	SETHD TRI (100.00%)
Share Class	None	None
Dividend Policy	None	None
Settlement Period	Within T+5 (Currently, T+3)	Within T+5 (Currently, T+3)
<b>Fees Charged to the Fund</b> - Total Fee	Not exceeding 3.745% p.a. of NAV (Currently, 1.9831% p.a. of NAV of fiscal year ended July 31, 2025)	Not exceeding 2.4343% p.a. of NAV (Currently, 2.0409% p.a. of NAV of fiscal year ended October 31, 2025)
- Management Fee	Not exceeding 2.675% p.a. of NAV (Currently, 1.8725% p.a. of NAV)	Not exceeding 1.8725% p.a. of NAV (Currently, 1.8725% p.a. of NAV)
- Trustee Fee	Not exceeding 0.107% p.a. of NAV (Currently, 0.0203% p.a. of NAV)	Not exceeding 0.107% p.a. of NAV (Currently, 0.03% p.a. of NAV)
- Registrar Fee	Not exceeding 0.1284% p.a. of NAV (Currently, 0.0803% p.a. of NAV)	Not exceeding 0.1338% p.a. of NAV (Currently, 0.1284% p.a. of NAV)
- Other Fee	Not exceeding 0.8346% p.a. of NAV (Currently, 0.01% p.a. of NAV of fiscal year ended July 31, 2025)	Not exceeding 0.321% p.a. of NAV (Currently, 0.01% p.a. of NAV of fiscal year ended October 31, 2025)
<b>Fees Charged to the unitholders</b>		

Subjects	K Mid Small Cap Equity RMF (K-MSRMF)	K STAR Equity RMF (K-STARRMF)
- Front-end Fee	None	None
- Back-end Fee	Not exceeding 2.00% of trading value (Currently, waived)	Not exceeding 2.00% of trading value (Currently, waived)
- Switching-in Fee	Not exceeding 3.00% of trading value (Currently, equal to the higher rate between the back-end fee of switch-out fund and the front-end fee of switch-in fund.)	At the same rate as the front-end fee. (Currently, none)
- Switching-out Fee	Not exceeding 3.00% of trading value (Currently - Switching to KAsset's RMF : Waived - Switching to Other asset management'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 the switch-out fund and the front-end fee of the switch-in fund.)	Not exceeding 1.00% of trading value (Currently - Switching to KAsset's RMF : Waived - Switching to Other asset management'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 the switch-out fund and the front-end fee of the switch-in fund.)
Trustee	TMBThanachart Bank Public Company Limited	TMBThanachart Bank Public Company Limited
Fiscal Year	August 1 – July 31	November 1 – October 31

## Fund Performance of K Mid Small Cap Equity RMF (K-MSRMF) as of January 30, 2026

	Year to Date	3 Months	6 Months	1 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)	Inception Since Return (% p.a.)
Fund Return	3.65	0.75	-1.97	-19.04	-17.23	-5.83	0.42	0.77
Benchmark Return*	5.24	1.56	8.28	5.38	-4.08	1.25	3.47	3.02
Fund Standard Deviation (% p.a.)	18.26	16.50	17.05	22.87	18.40	16.87	16.78	16.64
Benchmark Standard Deviation (% p.a.)	16.58	14.70	14.20	18.04	14.16	13.02	14.85	14.87

\* SET TRI (100%)

## Fund Performance of K STAR Equity RMF (K-STARRMF) as of January 30, 2026

	Year to Date	3 Months	6 Months	1 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)	Inception Since Return (% p.a.)
Fund Return	3.09	2.57	6.27	-0.39	-7.97	-1.83	1.72	5.21
Benchmark Return*	2.08	0.97	7.65	4.77	-4.27	1.13	3.41	7.31
Fund Standard Deviation (% p.a.)	9.28	11.42	13.36	18.42	14.73	13.71	15.27	18.70
Benchmark Standard Deviation (% p.a.)	9.96	11.55	12.70	17.45	13.92	12.87	14.78	17.57

\* From December 8, 2025, the Fund's benchmark is SET High Dividend 30 (SETHD TRI) (100%). Prior to this date, the Fund's benchmark was SET TRI (100%).

## Details of Securities of K Mid Small Cap Equity RMF (K-MSRMF)

As of February 13, 2026

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
<b>Cash at banks</b>			
Current account - Kasikornbank Pcl. (Rate 0.00%)		14,790,769.25	0.61
Saving account – TMBThanachart Bank Pcl. (Rate 0.60%)		161,746,501.50	6.71
Total of Cash at banks		176,537,270.75	7.32
<b>Listed equity securities in Stock Exchange of Thailand</b>			
<b>Banking</b>			
Kiatnakin Phatra Bank Plc.	404,900.00	29,152,800.00	1.21
Thanachart Capital Plc.	788,200.00	44,927,400.00	1.86
Tisco Financial Group Plc.	261,200.00	29,254,400.00	1.21
<b>Petrochemicals &amp; Chemicals</b>			
Indorama Ventures Pcl.	1,102,900.00	24,925,540.00	1.03
<b>Commerce</b>			
Central Retail Corporation Pcl.	4,128,500.00	90,414,150.00	3.75
COM7 Pcl.	2,715,000.00	66,517,500.00	2.76
Dohome Plc.	8,163,619.00	32,327,931.24	1.34
Index Living Mall Pcl.	4,241,500.00	58,956,850.00	2.44
Moshi Moshi Retail Corporation Limited	2,784,500.00	103,722,625.00	4.30
MR.D.I.Y.Holding (Thailand) Pcl.	2,599,700.00	23,397,300.00	0.97
Siam Global House Pcl.	9,440,510.00	71,275,850.50	2.96

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
<b>Media &amp; Publishing</b>			
Plan B Media Plc.	8,979,496.00	40,766,911.84	1.69
<b>Finance &amp; Securities</b>			
Bangkok Commercial Asset Management Pcl.	5,045,400.00	38,597,310.00	1.60
Muangthai capital Pcl.	2,549,900.00	99,446,100.00	4.12
NGERTURBO Pcl.	25,831,900.00	40,039,445.00	1.66
Saksiam Leasing Plc.	17,634,400.00	61,015,024.00	2.53
Tidlor Holdings Pcl.	3,162,500.00	59,455,000.00	2.47
<b>Food and Beverages</b>			
Carabao Group Pcl.	759,000.00	35,862,750.00	1.49
Ichitan Group Pcl.	7,679,200.00	110,580,480.00	4.59
Osotspa Pcl.	3,377,800.00	61,813,740.00	2.56
R&B Food Supply Pcl.	5,493,700.00	19,777,320.00	0.82
<b>Health Care Services</b>			
Bangkok Chain Hospital Plc.	4,425,600.00	47,353,920.00	1.96
Bumrungrad Hospital Plc.	132,600.00	24,862,500.00	1.03
Praram 9 hospital Pcl.	4,467,900.00	91,591,950.00	3.80
Safe Fertility Group Pcl.	5,193,800.00	33,240,320.00	1.38
<b>Tourism &amp; Leisure</b>			
Central Plaza Hotel Pcl.	3,642,700.00	139,333,275.00	5.78
The Erawan Group Plc.	32,409,920.00	101,767,148.80	4.22
Siam Wellness Group Pcl.	22,182,500.00	82,962,550.00	3.44
<b>Property Development</b>			
Amata Corporation Plc.	4,390,741.00	80,350,560.30	3.33
AP (Thailand) Pcl.	6,343,000.00	58,355,600.00	2.42
Asset World Corp Pcl.	29,732,400.00	74,331,000.00	3.08

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Sansiri Pcl.	15,872,700.00	23,174,142.00	0.96
Supalai Plc.	3,247,900.00	59,761,360.00	2.48
WHA Corporation Pcl.	17,706,000.00	73,302,840.00	3.04
<b>Packaging</b>			
SCG Packaging Pcl.	1,119,600.00	23,287,680.00	0.97
<b>Transportation &amp; Logistics</b>			
Asia Aviation Plc.	55,885,269.00	71,533,144.32	2.97
Bangkok Airways Pcl.	7,703,600.00	132,501,920.00	5.49
<b>Total of Listed equity securities in Stock Exchange of Thailand</b>		2,259,936,338.00	93.70
<b>Other Assets and Liabilities</b>		-24,711,770.99	-1.02
<b>Net Assets Value</b>		<b>2,411,761,837.76</b>	<b>Baht</b>

## Details of Securities of K STAR Equity RMF (K-STARRMF)

As of February 13, 2026

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
<b>Cash at banks</b>			
Current account - Kasikornbank Pcl. (Rate 0.00%)		23,767,996.12	0.27
Saving account – TMBThanachart Bank Pcl. (Rate 0.60%)		140,158,006.15	1.59
Total of Cash at banks		163,926,002.27	1.86
<b>Listed equity securities in Stock Exchange of Thailand</b>			
<b>Banking</b>			
Bangkok Bank Plc.	4,001,600.00	654,261,600.00	7.44
Kasikornbank Plc.	4,112,100.00	803,915,550.00	9.14
Kiatnakin Phatra Bank Plc.	2,208,200.00	158,990,400.00	1.81
Krung Thai Bank Pcl.	25,187,500.00	761,921,875.00	8.66
SCB X Pcl.	5,693,600.00	802,797,600.00	9.13
Thanachart Capital Plc.	1,029,900.00	58,704,300.00	0.67
Tisco Financial Group Plc.	1,547,000.00	173,264,000.00	1.97
TMBThanachart Bank Pcl.	175,349,000.00	354,204,980.00	4.03
<b>Constructions</b>			
The Siam Cement Plc.	122,400.00	27,050,400.00	0.31
<b>Petrochemicals &amp; Chemicals</b>			
PTT Global Chemical Plc.	3,897,300.00	103,278,450.00	1.17
<b>Commerce</b>			
Central Retail Corporation Pcl.	14,862,200.00	325,482,180.00	3.70
COM7 Pcl.	1,981,90000	48,556,550.00	0.55

Name of securities	Units (Unit)	Fair value (Baht)	Attachment (3)
			% of Net Asset Value (%)
CP ALL Pcl.	3,540,900.00	174,389,325.00	1.98
Home Product Center Pcl.	20,177,100.00	142,248,555.00	1.62
Siam Global House Pcl.	4,653,970.00	35,137,473.50	0.40
<b>Energy &amp; Utilities</b>			
B. Grimm Power Public Limited	1,834,900.00	27,890,480.00	0.32
Global Power Synergy Pcl.	664,900.00	28,590,700.00	0.33
Gulf Development Pcl.	509,200.00	30,170,100.00	0.34
PTT Exploration and production Plc.	6,823,800.00	924,624,900.00	10.51
PTT Plc.	28,046,900.00	1,002,676,675.00	11.40
Thai Oil Plc.	5,240,500.00	269,885,750.00	3.07
<b>Finance &amp; Securities</b>			
Aeon Thana Sinsap Plc.	880,700.00	87,189,300.00	0.99
Bangkok Commercial Asset Management Pcl.	8,980,800.00	68,703,120.00	0.78
Muangthai capital Pcl.	5,249,000.00	204,711,000.00	2.32
<b>Food and Beverages</b>			
Osotspa Pcl.	2,972,400.00	54,394,920.00	0.62
<b>Health Care Services</b>			
Bangkok Dusit Medical Services Plc.	2,138,000.00	45,539,400.00	0.52
Bumrungrad Hospital Plc.	453,800.00	85,087,500.00	0.97
<b>Tourism &amp; Leisure</b>			
Central Plaza Hotel Pcl.	5,415,600.00	207,146,700.00	2.35
<b>Packaging</b>			
SCG Packaging Pcl.	1,934,300.00	40,233,440.00	0.46

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
<b>Property Development</b>			
Amata Corporation Plc.	8,197,600.00	150,016,080.00	1.71
AP (Thailand) Pcl.	11,690,200.00	107,549,840.00	1.22
Asset World Corp Pcl.	43,258,300.00	108,145,750.00	1.23
Central Pattana Plc.	2,932,900.00	184,772,700.00	2.10
Land and Houses Plc.	9,562,400.00	41,883,312.00	0.48
Sansiri Pcl.	37,344,300.00	54,522,678.00	0.62
Supalai Plc.	9,216,500.00	169,583,600.00	1.93
WHA Corporation Pcl.	45,613,100.00	188,838,234.00	2.15
<b>Total of Listed equity securities in Stock Exchange of Thailand</b>		<b>8,706,359,417.50</b>	<b>98.96</b>
<b>Other Assets and Liabilities</b>		<b>-72,612,923.08</b>	<b>-0.83</b>
<b>Net Assets Value</b>		<b>8,797,672,496.69</b>	<b>Baht</b>

## Financial Statements of K Mid Small Cap Equity RMF (K-MSRMF)

## Balance Sheet

As of February 13, 2026

	"Unaudited" "Unreviewed" Baht
	<hr/>
<b>Assets</b>	
Investments at fair value	2,259,936,338.00
Cash at banks	176,400,072.07
Receivables	
From sales of investments	43,709,624.90
From interests	137,198.68
	<hr/>
<b>Total assets</b>	<b>2,480,183,233.65</b>
	<hr/> <hr/>
<b>Liabilities</b>	
Payables from purchase of investments	51,796,984.19
Payables from redemption of fund units	14,706,267.80
Accrued expense	1,918,143.90
	<hr/>
<b>Total Liabilities</b>	<b>68,421,395.89</b>
	<hr/>
<b>Net assets</b>	<b>2,411,761,837.76</b>
	<hr/> <hr/>
<b>Net assets</b>	
Fund received from unitholders	2,050,665,255.01
Retain earnings	
Unallocated	(943,473,530.23)
Equalization account	1,304,570,112.98
	<hr/>
<b>Net assets</b>	<b>2,411,761,837.76</b>
	<hr/> <hr/>
<b>Net assets per unit</b>	<b>11.7608</b>
<b>Number of units issued (Units)</b>	<b>205,066,525.5011</b>



## The Estimated Financial Statements of K STAR Equity RMF (K-STARRMF)

After the consolidation is completed

## Balance Sheet

As of February 13, 2026

	<b>"Estimated"</b>
	<b>Baht</b>
	<hr/>
<b>Assets</b>	
Investments at fair value	10,966,295,755.50
Cash at banks	340,069,369.35
Deposit margin on derivatives	1,424,030.03
Receivables	
From sales of investments	130,505,923.73
From interests	394,590.33
Accounts receivable from switching fund	1,041,367.93
	<hr/>
<b>Total assets</b>	<b>11,439,731,036.87</b>
	<hr/> <hr/>
<b>Liabilities</b>	
Payables from purchase of investments	182,765,777.74
Payables from redemption of fund units	38,472,120.29
Accrued expense	9,058,804.39
	<hr/>
<b>Total Liabilities</b>	<b>230,296,702.42</b>
	<hr/>
<b>Net assets</b>	<b>11,209,434,334.45</b>
	<hr/> <hr/>
<b>Net assets</b>	
Fund received from unitholders	3,991,269,239.18
Retain earnings	
Unallocated	546,602,258.78
Equalization account	6,671,562,836.50
	<hr/>
<b>Net assets</b>	<b>11,209,434,334.45</b>
	<hr/> <hr/>
<b>Net assets per unit</b>	<b>28.0848</b>
<b>Number of units issued (Units)</b>	<b>399,126,923.9175</b>