

No.CS.0011/2026

January 23, 2026

Re: Request for a Unitholders' Resolution of the K Valued Stock Fund (K-VALUE) for the merger of the K Flexible Equity Fund (K FEQ), the K Mid Small Cap Equity Fund (K-MIDSMALL), the K Equity Fund (K-EQUITY) and THE RUANG KHAO 4 FUND (RKF4) with the K Valued Stock Fund (K-VALUE)

To: Unitholders of the K Valued Stock Fund (K-VALUE)

Enclosure:

- (1) Summary of Key Comparisons between the K Flexible Equity Fund (K FEQ), the K Mid Small Cap Equity Fund (K-MIDSMALL), the K Equity Fund (K-EQUITY) and THE RUANG KHAO 4 FUND (RKF4) and the K Valued Stock Fund (K-VALUE)
- (2) Procedures, Key Details, and Timeline for the Fund Merger
- (3) Voting Form for the Resolution on the Merger of the K Flexible Equity Fund (K FEQ), the K Mid Small Cap Equity Fund (K-MIDSMALL), the K Equity Fund (K-EQUITY) and THE RUANG KHAO 4 FUND (RKF4) with the K Valued Stock Fund (K-VALUE)

As you are a unitholder of the K Valued Stock Fund (K-VALUE), an equity fund managed by Kasikorn Asset Management Co., Ltd. (the "Management Company"). K-VALUE has a policy to invest, on average over a fiscal year, not less than 80% of its net asset value in equities, with a focus on investing in stocks with a track record of regular dividend payments and/or the potential to pay dividends in the future at levels higher than the market average.

Given the challenges expected in the Thai equity market arising from economic and political conditions, 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. Therefore, the investment policy of K-VALUE is considered suitable for investing in Thai equities going forward, offering opportunities to generate stable and sustainable returns. In addition, K-VALUE is recommended by the Management Company for investors seeking exposure to Thai equities.

To enhance the efficiency of the Management Company's fund management and to reduce fund's operation expenses charged to the fund, the Management Company therefore intends to seek a resolution from unitholders, with **the voting period from January 28 to February 27, 2026**, in order to proceed with the merger of K-FEQ, K-MIDSMALL, K-EQUITY, and RKF4 with K-VALUE. Subject to approval by the unitholders, the

Management Company will proceed with the fund merger, whereby K-VALUE will purchase and/or assume all assets, rights, and obligations of the aforementioned funds.

The Rights of Unitholders

1. From the date of the resolution notice until the effective date of the fund merger, unitholders shall continue to have full rights to subscribe to or redeem investment units of the Fund as usual, from the date of the resolution notice until the fund merger takes effect.
2. In the event that a resolution approving the merger of the aforementioned funds with K-VALUE is obtained, unitholders who do not vote or who vote against the fund merger may redeem their units or switch their investment to other mutual funds 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

- The merger of K-FEQ, K-MIDSMALL, K-EQUITY and RKF4 with K-VALUE will increase the fund size of K-VALUE, enhancing its ability to diversify investments and allocate the portfolio more effectively. This will improve the potential to generate better returns and also reduce fixed operating costs per unit, thereby providing maximum benefits to the fund and unitholders as a whole.
- 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

- As the portfolio structures of all four funds differ from that of K-VALUE, certain securities may not be fully aligned with investment policy of K-VALUE. However, upon the Management Company's review, most of these securities are fundamentally stocks and represent only a small proportion of the portfolios. The fund manager will be able to manage such holdings appropriately and in line with the investment policy of K-VALUE, without causing any material impact on the overall portfolio.

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 transfer and merger of K-FEQ, K-MIDSMALL, K-EQUITY, and RKF4 with K-VALUE will result in a larger K-VALUE, which will enhance its ability to invest in a more diversified range of assets and increase the potential to generate appropriate returns, thereby benefiting both unitholders and the fund as a whole. However, certain securities transferred may not be fully aligned with the investment policy of K-VALUE. Nevertheless, the Management Company has determined that most of these securities are fundamentally sound, represent a small proportion of the investment portfolio, and can be managed appropriately without causing any material impact on the fund.

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 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 Flexible Equity Fund (K FEQ), K Mid Small Cap Equity Fund (K-MIDSMALL), K Equity Fund (K-EQUITY) and THE RUANG KHAO

4 FUND (RKF4) with the K Valued Stock Fund (K-VALUE) (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 January 28 to February 27, 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.

Sincerely,
Kasikorn Asset Management Co., Ltd.

The supporting documents for voting consideration:

- (1) A Comparative Summary of Key Information between K-FEQ, K-MIDSMALL, K-EQUITY, RKF4 and K-VALUE
- (2) Fund Performance of K-FEQ, K-MIDSMALL, K-EQUITY, RKF4 and K-VALUE-A(A)
- (3) Details of Securities of K-FEQ, K-MIDSMALL, K-EQUITY, RKF4 and K-VALUE
- (4) Financial Statements of K-FEQ, K-MIDSMALL, K-EQUITY, RKF4 and K-VALUE, and The Estimated Financial Statements of K-VALUE after the fund consolidation is completed

Unitholders may review the supporting documents for voting consideration via the website 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

Summary of Key Comparisons

Subjects	K Flexible Equity Fund (K-FEQ)	K Valued Stock Fund-A(A) (K-VALUE-A(A))
Fund Name	K Flexible Equity Fund (K-FEQ)	K Valued Stock Fund-A(A) (K-VALUE-A(A))
Fund Type	Mixed Fund (Risk Level 6)	Equity Fund (Risk Level 6)
Investment Policy	<ul style="list-style-type: none"> - The Fund has a policy to diversify its investments among equities, hybrid instruments, debt instruments, and/or deposits, as well as one or more types of other securities and assets, ranging from 0% to 100% of its NAV. The investment allocation is adjusted as appropriate to prevailing market conditions. Currently, K-FEQ mainly invests in equities. - The Fund may invest in other mutual funds under management of KAsset without limitation. Such other mutual funds may invest in any mutual fund under management of KAsset not exceeding 1 level. - The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose. 	<ul style="list-style-type: none"> - The Fund invests in equity, on average over a fiscal year, not less than 80% of its NAV. Currently, the Fund focuses on investing in equities with a history of dividend payments consistently and/or have a tendency to pay dividend in the future at level higher than the market average. - The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose.
Dividend Payment Policy	None	
Settlement Period	Within T+5 (Currently, T+3)	
Total Fee	Not exceeding 3.2796% p.a. of NAV (Currently, 2.1875% p.a. of NAV of fiscal year ended April 30, 2025)	Not exceeding 3.3652% p.a. of NAV (Currently, 2.1975% p.a. of NAV of fiscal year ended January 31, 2025)
Management Fee	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)
Front-end Fee	Not exceeding 0.50% trading value (Currently, waived)	Not exceeding 2.00% trading value (Currently, 1.00% trading value)
Back-end Fee	<ul style="list-style-type: none"> - If holding less than 6 months : Not exceeding 5.00% of trading value (Currently, 1.00% of trading value.) - If holding not less than 6 months : Waived 	Not exceeding 1.00% of trading value (Currently, waived)
Switching 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.)	

Subjects	K Mid Small Cap Equity Fund (K-MIDSMALL)	K Valued Stock Fund-A(A) (K-VALUE-A(A))
Fund Name	K Mid Small Cap Equity Fund (K-MIDSMALL)	K Valued Stock Fund-A(A) (K-VALUE-A(A))
Fund Type	Equity Fund (Risk Level 6)	Equity Fund (Risk Level 6)
Investment Policy	<ul style="list-style-type: none"> - The Fund 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, on average over a fiscal year, not less than 80% of its NAV. - The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose. 	<ul style="list-style-type: none"> - The Fund invests in equity, on average over a fiscal year, not less than 80% of its NAV. Currently, the Fund focuses on investing in equities with a history of dividend payments consistently and/or have a tendency to pay dividend in the future at level higher than the market average. - The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose.
Dividend Payment Policy	None	
Settlement Period	Within T+5 (Currently, T+3)	
Total Fee	Not exceeding 3.7450% p.a. of NAV (Currently, 2.1434% p.a. of NAV of fiscal year ended September 30, 2025)	Not exceeding 3.3652% p.a. of NAV (Currently, 2.1975% p.a. of NAV of fiscal year ended January 31, 2025)
Management Fee	Not exceeding 2.6750% p.a. of NAV (Currently, 2.0063% p.a. of NAV)	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)
Front-end Fee	Not exceeding 2.00% of trading value (Currently, 1.00% of trading value)	Not exceeding 2.00% trading value (Currently, 1.00% trading value)
Back-end Fee	Not exceeding 2.00% of trading value (Currently, waived)	Not exceeding 1.00% of trading value (Currently, waived)
Switching 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.)	

Subjects	K Equity Fund (K-EQUITY)	K Valued Stock Fund-A(A) (K-VALUE-A(D))
Fund Name	K Equity Fund (K-EQUITY)	K Valued Stock Fund-A(D) (K-VALUE-A(D))
Fund Type	Equity Fund (Risk Level 6)	Equity Fund (Risk Level 6)
Investment Policy	<ul style="list-style-type: none"> - The Fund invests in equities, on average over a fiscal year, not less than 80% of its NAV, with a focus on securities that have strong fundamentals, stability, and provide appropriate returns relative to their risk level. - The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose. 	<ul style="list-style-type: none"> - The Fund invests in equities, on average over a fiscal year, not less than 80% of its NAV. Currently, the Fund focuses on investing in equities with a history of dividend payments consistently and/or have a tendency to pay dividend in the future at level higher than the market average. - The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose.
Dividend Payment Policy	The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 50% of the increase in net assets from operations for each fiscal year.	The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 90% of the increase in net assets from operations for each fiscal year.
Settlement period	Within T+5 (Currently, T+3)	
Total Fee	Not exceeding 3.2796% p.a. of NAV (Currently 2.1975% p.a. of NAV of fiscal year ended June 30, 2025)	Not exceeding 3.3652% p.a. of NAV (Currently, 2.1975% p.a. of NAV of fiscal year ended January 31, 2025)
Management Fee	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)
Front-end Fee	Not exceeding 2.00% trading value (Currently, 1.00% trading value)	Not exceeding 2.00% trading value (Currently, 1.00% trading value)
Back-end Fee	Not exceeding 1.00% of trading value (Currently, waived)	Not exceeding 1.00% of trading value (Currently, waived)
Switching 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.)	

Subjects	THE RUANG KHAO 4 FUND (RKF4)	K Valued Stock Fund-A(D) (K-VALUE-A(D))
Fund Name	THE RUANG KHAO 4 FUND (RKF4)	K Valued Stock Fund-A(D) (K-VALUE-A(D))
Fund Type	Equity Fund (Risk Level 6)	Equity Fund (Risk Level 6)
Investment Policy	<ul style="list-style-type: none"> - The Fund invests in equities, on average over a fiscal year, not less than 80% of its NAV, with a focus on securities that have strong fundamentals, stability, and provide appropriate returns relative to their risk level. - The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose. 	<ul style="list-style-type: none"> - The Fund invests in equities, on average over a fiscal year, not less than 80% of its NAV. Currently, the Fund focuses on investing in equities with a history of dividend payments consistently and/or have a tendency to pay dividend in the future at level higher than the market average. - The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose.
Dividend Payment Policy	The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 50% of the increase in net assets from operations for each fiscal year.	The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 90% of the increase in net assets from operations for each fiscal year.
Settlement period	Within T+5 (Currently, T+3)	
Total Fee	Not exceeding 3.2796% p.a. of NAV (Currently, 2.2775% p.a. of NAV of fiscal year ended July 31, 2025)	Not exceeding 3.3652% p.a. of NAV (Currently, 2.1975% p.a. of NAV of fiscal year ended January 31, 2025)
Management Fee	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)
Front-end Fee	Not exceeding 2.00% trading value (Currently, 1.00% trading value)	Not exceeding 2.00% trading value (Currently, 1.00% trading value)
Back-end Fee	Not exceeding 1.00% of trading value (Currently, waived)	Not exceeding 1.00% of trading value (Currently, waived)
Switching 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.)	

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 January 13, 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 January 28 to February 27, 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 5–10. - 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 Flexible Equity Fund (K FEQ),
the K Mid Small Cap Equity Fund (K-MIDSMALL), the K Equity Fund (K-EQUITY) and
THE RUANG KHAO 4 FUND (RKF4) with the K Valued Stock Fund (K-VALUE)

Unitholder's Account No.

I / We

Address

being a unitholder of K Valued Stock Fund (K-VALUE) as of January 13, 2026

holding the total number of investment units of

units

received and thoroughly considered the letter of Kasikorn Asset Management Co., Ltd. No.CS.0011/2026 Re: Request for a Unitholders' Resolution of the K Valued Stock Fund (K-VALUE) for the Merger of the K Flexible Equity Fund (K FEQ), the K Mid Small Cap Equity Fund (K-MIDSMALL), the K Equity Fund (K-EQUITY) and THE RUANG KHAO 4 FUND (RKF4) with the K Valued Stock Fund (K-VALUE), January 23, 2026 including having thoroughly reviewed all attached documents and would like to cast a vote as below:

- Resolution to merge K Flexible Equity Fund (K-FEQ) with K Valued Stock Fund (K-VALUE)
 Approve Disapprove Abstain from voting
- Resolution to merge K Mid Small Cap Equity Fund (K-MIDSMALL) with K Valued Stock Fund (K-VALUE)
 Approve Disapprove Abstain from voting
- Resolution to merge K Equity Fund (K-EQUITY) with K Valued Stock Fund (K-VALUE)
 Approve Disapprove Abstain from voting
- Resolution to merge THE RUANG KHAO 4 FUND (RKF4) with K Valued Stock Fund (K-VALUE)
 Approve Disapprove Abstain from voting

Remarks

- Please mark in in front of the statement you wish to cast a vote. Please select only one for each item.
- 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."
- 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 February 27, 2026"

For Bank branch or Securities registrar

Unitholder's signature verified

Sign
(.....)

Bank branch attorney or Securities registrar

A Comparative Summary of Key Information between K Flexible Equity Fund (K-FEQ) and K Valued Stock Fund (K-VALUE)

(The unitholders of K-FEQ will be transferred to K-VALUE-A(A))

Subjects	K Flexible Equity Fund (K-FEQ)	K Valued Stock Fund (K-VALUE)
Fund Name	K Flexible Equity Fund (K-FEQ)	K Valued Stock Fund (K-VALUE)
Net Asset Value (as of January 9, 2026)	THB 1,020,598,575.97	THB 2,247,541,816.57
NAV per Unit (as of January 9, 2026)	THB 61.6676	THB 5.6970
Fund Type	<p>Mixed Fund (Risk Level 6)</p> <p>Investment portfolio allocation:</p> <ul style="list-style-type: none"> - Equity - Debt Instruments - Real Estate Investment Trusts (REITs) - Infrastructure Funds <p>Investment allocation in Equity Instruments: Not specified</p> <p>Investment allocation in Debt Instruments: Not specified</p> <p>Investment allocation in Real Estate Investment Trusts (REITs): Not exceeding 20.0% of NAV</p> <p>Investment allocation in Infrastructure Funds: Not specified</p>	Equity Fund (Risk Level 6)
AIMC Category	Aggressive Allocation	Equity General
Fund Objective	The Fund aims to meet the needs of general investors who wish to obtain returns from long-term investments.	The Fund aims to meet the needs of general investors who wish to obtain returns from long-term investments.
Investment Policy	The Fund has a policy to diversify its investments across equities, hybrid instruments, debt instruments, and/or deposits, as well as other securities and assets permitted under the Securities and Exchange Commission	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

Subjects	K Flexible Equity Fund (K-FEQ)	K Valued Stock Fund (K-VALUE)
	<p>(SEC) regulations, in any one or a combination thereof, ranging from 0% to 100% of its NAV. The investment allocations is adjusted as appropriate to prevailing market conditions.</p> <p>The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes, except for structured notes that are debt instruments with a call feature, whereby the issuer has the right to redeem prior to maturity, or debt instruments with a put feature, whereby the holder has the right to require early repayment by the issuer. Such instruments must provide either a fixed return or a return that varies according to interest rates of financial institutions or other applicable interest rates, and must not include any additional return conditions linked to other reference factors.</p> <p>In addition, the Fund may invest, without limitation on proportion, in units of other mutual funds under the management of the Management Company. Such underlying funds may further invest in or hold units of other mutual funds managed by the same Management Company for no more than one additional layer (one-tier fund of funds). Investments in such units must comply with the Fund’s investment policy and with the rules and regulations prescribed by the SEC. Circular investment by underlying funds is not permitted.</p>	<p>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 :</p> <ol style="list-style-type: none"> 1. A significant economic crisis affecting investments in the Stock Exchange. 2. A state of war. 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>The Fund may invest a portion of its assets in deposits, financial instruments, debt instruments, and other securities or assets permitted under SEC regulations. Investments will focus on securities with strong fundamentals, stability, and appropriate returns relative to their risk level.</p> <p>The Fund may also invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes.</p>
Derivative	<p>Objectives of investing in derivatives:</p> <ul style="list-style-type: none"> - Non-Hedging <p>Global Exposure limit: Commitment approach</p> <p>Maximum Global Exposure: Not exceeding 100%</p>	<p>Objectives of investing in derivatives:</p> <ul style="list-style-type: none"> - Non-Hedging <p>Global Exposure limit: Commitment approach</p> <p>Maximum Global Exposure: Not exceeding 100%</p>

Subjects	K Flexible Equity Fund (K-FEQ)	K Valued Stock Fund (K-VALUE)
	- Hedging	- Hedging
Structured Note	Investment is permitted only in the form of debt instruments with a call feature, whereby the issuer has the right to redeem prior to maturity, or debt instruments with a put feature, whereby the holder has the right to require early repayment by the issuer. Such instruments must provide either a fixed return or a return that varies in accordance with interest rates of financial institutions or other interest rates, and must not include any additional return conditions linked to other reference factors.	No investment
Management Style	Active Management	Active Management
Benchmark	1. SET TRI (75.00%) 2. Short-term Government Bond Index (12.50%) 3. Net Total Return of ThaiBMA Government Bond Index (1 - 3 Years) (12.50%)	SETHD TRI 100.00%
Share Classes	None	1. Accumulative Share Class: K-VALUE-A(A) Suitable for general investors who want to earn capital gains and accumulative total return. 2. Dividend Share Class: K-VALUE-A(D) Suitable for general investors who want to receive stable income from dividends. 3. PF/PVD (Accumulation) Share Class: K-VALUE-P(A) (Not yet available for subscription) Suitable for investors such as private funds or provident funds seeking capital gains and accumulative total returns. 4. PF/PVD (Dividend Payment) Share Class: K-VALUE-P(D) (Not yet

Subjects	K Flexible Equity Fund (K-FEQ)	K Valued Stock Fund (K-VALUE)											
		<p><i>available for subscription</i>)</p> <p>Suitable for investors such as private funds or provident funds seeking stable income from dividends.</p>											
Dividend Payment Policy	None	<table border="1" data-bbox="1305 352 2141 603"> <thead> <tr> <th data-bbox="1305 352 1693 400">Fund Code</th> <th data-bbox="1693 352 2141 400">Dividend Payment Policies</th> </tr> </thead> <tbody> <tr> <td data-bbox="1305 400 1693 448">K-VALUE-A(A)</td> <td data-bbox="1693 400 2141 448">No</td> </tr> <tr> <td data-bbox="1305 448 1693 496">K-VALUE-A(D)</td> <td data-bbox="1693 448 2141 496">Yes</td> </tr> <tr> <td data-bbox="1305 496 1693 544">K-VALUE-P(A)</td> <td data-bbox="1693 496 2141 544">No</td> </tr> <tr> <td data-bbox="1305 544 1693 592">K-VALUE-P(D)</td> <td data-bbox="1693 544 2141 592">Yes</td> </tr> </tbody> </table> <p>Dividend Distribution Criteria:</p> <p>The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 90% of the increase in net assets from operations for each fiscal year. Such increase in net assets from operations shall exclude net unrealized gains or losses from investments.</p> <p>The dividend amount must not exceed the increase in net assets from operations for the fiscal year in which the dividend is paid. The Management Company may also consider paying dividends from retained earnings, excluding net unrealized gains or losses from investments of the Fund. However, the Management Company reserves the right not to pay dividends if the calculated dividend per unit is less than THB 0.25.</p>		Fund Code	Dividend Payment Policies	K-VALUE-A(A)	No	K-VALUE-A(D)	Yes	K-VALUE-P(A)	No	K-VALUE-P(D)	Yes
Fund Code	Dividend Payment Policies												
K-VALUE-A(A)	No												
K-VALUE-A(D)	Yes												
K-VALUE-P(A)	No												
K-VALUE-P(D)	Yes												
Settlement Period	Within T+5 (Currently, T+3)	Within T+5 (Currently, T+3)											
Fees Charged to the Funds - Total Fee	Not exceeding 3.2796% p.a. of NAV (Currently, 2.1875% p.a. of NAV of fiscal year ended April 30, 2025)	Not exceeding 3.3652% p.a. of NAV (Currently, 2.1975% p.a. of NAV of fiscal year ended January 31, 2025)											

Subjects	K Flexible Equity Fund (K-FEQ)	K Valued Stock Fund (K-VALUE)
- Management Fee	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)
- Trustee Fee	Not exceeding 0.0749 % p.a. of NAV (Currently, 0.0428% p.a. of NAV)	NAV that not more than or equal to THB 10,000 million: Not exceeding 0.1605% p.a. of NAV NAV in excess of THB 10,000 million: 0.1338% p.a. of NAV (Currently, 0.0428% p.a. of NAV)
- Registrar Fee	Not exceeding 0.1284% p.a. of NAV (Currently, 0.1284% p.a. of NAV)	Not exceeding 0.1284% p.a. of NAV (Currently, 0.1284% p.a. of NAV)
- Other Fee	Not exceeding 1.07% p.a. of NAV (Currently, 0.01% p.a. of NAV of fiscal year ended April 30, 2025)	Not exceeding 1.07% p.a. of NAV (Currently, 0.02% p.a. of NAV of fiscal year ended January 31, 2025)
Fees Charged to the unitholders		
- Front-end Fee	Not exceeding 0.50% trading value (Currently, waived)	Not exceeding 2.00% trading value (Currently, 1.00% trading value)
- Back-end Fee	- If holding less than 6 months : Not exceeding 5.00% of trading value (Currently, 1.00% of trading value.) - If holding not less than 6 months : Waived	Not exceeding 1.00% of trading value (Currently, waived)
- Switching 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.)	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.)
Trustee	Bangkok Bank Public Company Limited	Bangkok Bank Public Company Limited
Fiscal Year	May 1 to April 30	February 1 to January 31

A Comparative Summary of Key Information between K Mid Small Cap Equity Fund (K-MIDSMALL) and K Valued Stock Fund (K-VALUE)

(The unitholders of K-MIDSMALL will be transferred to K-VALUE-A(A))

Subjects	K Mid Small Cap Equity Fund (K-MIDSMALL)	K Valued Stock Fund (K-VALUE)
Fund Name	K Mid Small Cap Equity Fund (K-MIDSMALL)	K Valued Stock Fund (K-VALUE)
Net Asset Value (as of January 9, 2026)	THB 294,253,725.41	THB 2,247,541,816.57
NAV per Unit (as of January 9, 2026)	THB 9.8399	THB 5.6970
Fund Type	Equity Fund (Risk Level 6)	Equity Fund (Risk Level 6)
AIMC Category	Equity Small - Mid Cap	Equity General
Fund Objective	The Fund aims to meet the needs of investors seeking returns from medium- to long-term investments in equity of Mid-cap and Small-cap companies, with expected returns derived from dividends or capital gains from investments in such equities.	The Fund aims to meet the needs of general investors who wish to obtain returns from long-term investments.
Investment Policy	<p>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.</p> <p>The remaining portion of the investment will be invested in deposits, financial instruments, debt instruments, as well as securities or other assets, permitted under SEC regulations. The Fund may invest in derivatives for Efficient Portfolio Management (EPM) purpose. However,</p>	<p>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 :</p> <ol style="list-style-type: none"> 1. A significant economic crisis affecting investments in the Stock Exchange. 2. A state of war. 3. A severe decline in market prices of securities occurring near the fiscal year end, preventing the Management Company from adjusting

Subjects	K Mid Small Cap Equity Fund (K-MIDSMALL)	K Valued Stock Fund (K-VALUE)
	<p>the Fund will not invest in Structured Notes, unlisted securities, non-investment-grade debt instruments, or unrated debt instruments.</p> <p>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>investments in time before the fiscal year-end.</p> <p>The Fund may invest a portion of its assets in deposits, financial instruments, debt instruments, and other securities or assets permitted under SEC regulations. Investments will focus on securities with strong fundamentals, stability, and appropriate returns relative to their risk level.</p> <p>The Fund may also invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes.</p>
<p>Derivative</p>	<p>Objectives of investing in derivatives:</p> <ul style="list-style-type: none"> - Non-Hedging <p>Global Exposure limit: Commitment approach</p> <p>Maximum Global Exposure: Not exceeding 100%</p>	<p>Objectives of investing in derivatives:</p> <ul style="list-style-type: none"> - Non-Hedging <p>Global Exposure limit: Commitment approach</p> <p>Maximum Global Exposure: Not exceeding 100%</p>

Subjects	K Mid Small Cap Equity Fund (K-MIDSMALL)	K Valued Stock Fund (K-VALUE)											
	- Hedging	- Hedging											
Structured Note	No investment	No investment											
Management Style	Active Management	Active Management											
Benchmark	SET TRI (100.00%)	SETHD TRI (100.00%)											
Share Classes	None	<p>1. Accumulative Share Class: K-VALUE-A(A) Suitable for general investors who want to earn capital gains and accumulative total return.</p> <p>2. Dividend Share Class: K-VALUE-A(D) Suitable for general investors who want to receive stable income from dividends.</p> <p>3. PF/PVD (Accumulation) Share Class: K-VALUE-P(A) (Not yet available for subscription) Suitable for investors such as private funds or provident funds seeking capital gains and accumulative total returns.</p> <p>4. PF/PVD (Dividend Payment) Share Class: K-VALUE-P(D) (Not yet available for subscription) Suitable for investors such as private funds or provident funds seeking stable income from dividends.</p>											
Dividend Payment Policy	None	<table border="1" data-bbox="1317 1102 2152 1361"> <thead> <tr> <th data-bbox="1317 1102 1704 1153">Fund Code</th> <th data-bbox="1704 1102 2152 1153">Dividend Payment Policies</th> </tr> </thead> <tbody> <tr> <td data-bbox="1317 1153 1704 1204">K-VALUE-A(A)</td> <td data-bbox="1704 1153 2152 1204">No</td> </tr> <tr> <td data-bbox="1317 1204 1704 1256">K-VALUE-A(D)</td> <td data-bbox="1704 1204 2152 1256">Yes</td> </tr> <tr> <td data-bbox="1317 1256 1704 1307">K-VALUE-P(A)</td> <td data-bbox="1704 1256 2152 1307">No</td> </tr> <tr> <td data-bbox="1317 1307 1704 1358">K-VALUE-P(D)</td> <td data-bbox="1704 1307 2152 1358">Yes</td> </tr> </tbody> </table> <p data-bbox="1317 1361 2152 1409">Dividend Distribution Criteria:</p>		Fund Code	Dividend Payment Policies	K-VALUE-A(A)	No	K-VALUE-A(D)	Yes	K-VALUE-P(A)	No	K-VALUE-P(D)	Yes
Fund Code	Dividend Payment Policies												
K-VALUE-A(A)	No												
K-VALUE-A(D)	Yes												
K-VALUE-P(A)	No												
K-VALUE-P(D)	Yes												

Subjects	K Mid Small Cap Equity Fund (K-MIDSMALL)	K Valued Stock Fund (K-VALUE)
		<p>The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 90% of the increase in net assets from operations for each fiscal year. Such increase in net assets from operations shall exclude net unrealized gains or losses from investments.</p> <p>The dividend amount must not exceed the increase in net assets from operations for the fiscal year in which the dividend is paid. The Management Company may also consider paying dividends from retained earnings, excluding net unrealized gains or losses from investments of the Fund. However, the Management Company reserves the right not to pay dividends if the calculated dividend per unit is less than THB 0.25.</p>
Settlement Period	Within T+5 (Currently, T+3)	Within T+5 (Currently, T+3)
Fees Charged to the Funds	Not exceeding 3.7450% p.a. of NAV	Not exceeding 3.3652% p.a. of NAV
- Total Fee	(Currently, 2.1434% p.a. of NAV of fiscal year ended September 30, 2025)	(Currently, 2.1975% p.a. of NAV of fiscal year ended January 31, 2025)
- Management Fee	Not exceeding 2.6750% p.a. of NAV (Currently, 2.0063% p.a. of NAV)	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)
- Trustee Fee	Not exceeding 0.107% p.a. of NAV (Currently, 0.0268% p.a. of NAV)	NAV that not more than or equal to THB 10,000 million: Not exceeding 0.1605% p.a. of NAV NAV in excess of THB 10,000 million: 0.1338% p.a. of NAV (Currently, 0.0428% p.a. of NAV)
- Registrar Fee	Not exceeding 0.1284% p.a. of NAV (Currently, 0.0803% p.a. of NAV)	Not exceeding 0.1284% p.a. of NAV (Currently, 0.1284% p.a. of NAV)
- Other Fee	Not exceeding 0.8346% p.a. of NAV	Not exceeding 1.07% p.a. of NAV

Subjects	K Mid Small Cap Equity Fund (K-MIDSMALL)	K Valued Stock Fund (K-VALUE)
	(Currently, 0.03% p.a. of NAV of fiscal year ended September 30, 2025)	(Currently, 0.02% p.a. of NAV of fiscal year ended January 31, 2025)
Fees Charged to the unitholders		
- Front-end Fee	Not exceeding 2.00% of trading value (Currently, 1.00% of trading value)	Not exceeding 2.00% trading value (Currently, 1.00% trading value)
- Back-end Fee	Not exceeding 2.00% of trading value (Currently, waived)	Not exceeding 1.00% of trading value (Currently, waived)
- Switching 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.)	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.)
Trustee	The Siam Commercial Bank Public Company Limited	Bangkok Bank Public Company Limited
Fiscal Year	October 1 to September 30	February 1 to January 31

A Comparative Summary of Key Information between K Equity Fund (K-EQUITY) and K Valued Stock Fund (K-VALUE)
(The unitholders of K-EQUITY will be transferred to K-VALUE-A(D))

Subjects	K Equity Fund (K-EQUITY)	K Valued Stock Fund (K-VALUE)
Fund Name	K Equity Fund (K-EQUITY)	K Valued Stock Fund (K-VALUE)
Net Asset Value (as of January 9, 2026)	THB 1,926,009,611.20	THB 2,247,541,816.57
NAV per Unit (as of January 9, 2026)	THB 11.9776	THB 5.6970
Fund Type	Equity Fund (Risk Level 6)	Equity Fund (Risk Level 6)
AIMC Category	Equity Large Cap	Equity General
Fund Objective	The Fund aims to meet the needs of general investors who seek returns from long-term investments.	The Fund aims to meet the needs of general investors who seek returns from long-term investments.
Investment Policy	<p>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 :</p> <ol style="list-style-type: none"> 1. A significant economic crisis affecting investments in the Stock Exchange. 2. A state of war. 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>The Fund may invest a portion of its assets in deposits, financial</p>	<p>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 :</p> <ol style="list-style-type: none"> 1. A significant economic crisis affecting investments in the Stock Exchange. 2. A state of war. 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>The Fund may invest a portion of its assets in deposits, financial</p>

Subjects	K Equity Fund (K-EQUITY)	K Valued Stock Fund (K-VALUE)
	instruments, debt instruments, and other securities or assets permitted under SEC regulations. Investments will focus on securities with strong fundamentals, stability, and appropriate returns relative to their risk level. The Fund may also invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes.	instruments, debt instruments, and other securities or assets permitted under SEC regulations. Investments will focus on securities with strong fundamentals, stability, and appropriate returns relative to their risk level. The Fund may also invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes.
Derivatives	Objectives of investing in derivatives: - Non-Hedging Global Exposure Limit: Commitment approach Maximum Global Exposure: Not exceeding 100% - Hedging	Objectives of investing in derivatives: - Non-Hedging Global Exposure Limit: Commitment approach Maximum Global Exposure: Not exceeding 100% - Hedging
Structured Note	No investment	No investment
Management Style	Active Management	Active Management
Benchmark	SET TRI 100%	SETHD TRI 100%
Share Class	None	4. Accumulative Share Class: K-VALUE-A(A) Suitable for general investors who want to earn capital gains and accumulative total return. 5. Dividend Share Class: K-VALUE-A(D) Suitable for general investors who want to receive stable income from dividends. 6. PF/PVD (Accumulation) Share Class: K-VALUE-P(A) (Not yet available for subscription) Suitable for investors such as private funds or provident funds seeking capital gains and accumulative total returns. 7. PF/PVD (Dividend Payment) Share Class: K-VALUE-P(D) Not yet

Subjects	K Equity Fund (K-EQUITY)	K Valued Stock Fund (K-VALUE)										
		<p><i>available for subscription)</i></p> <p>Suitable for investors such as private funds or provident funds seeking stable income from dividends.</p>										
<p>Dividend Payment Policy</p>	<p>Yes</p> <p>Dividend Distribution Criteria:</p> <p>The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 50% of the increase in net assets from operations for each fiscal year. Such increase in net assets from operations shall exclude net unrealized gains or losses from investments. The dividend amount must not exceed the increase in net assets from operations for the fiscal year in which the dividend is paid. The Management Company may also consider paying dividends from retained earnings, excluding net unrealized gains or losses from investments of the Fund. However, the Management Company reserves the right not to pay dividends if the calculated dividend per unit is less than THB 0.25.</p>	<table border="1" data-bbox="1301 352 2040 603"> <thead> <tr> <th data-bbox="1301 352 1644 400">Fund Code</th> <th data-bbox="1644 352 2040 400">Dividend Payment Policy</th> </tr> </thead> <tbody> <tr> <td data-bbox="1301 400 1644 448">K-VALUE-A(A)</td> <td data-bbox="1644 400 2040 448">No</td> </tr> <tr> <td data-bbox="1301 448 1644 496">K-VALUE-A(D)</td> <td data-bbox="1644 448 2040 496">Yes</td> </tr> <tr> <td data-bbox="1301 496 1644 544">K-VALUE-P(A)</td> <td data-bbox="1644 496 2040 544">No</td> </tr> <tr> <td data-bbox="1301 544 1644 592">K-VALUE-P(D)</td> <td data-bbox="1644 544 2040 592">Yes</td> </tr> </tbody> </table> <p>Dividend Distribution Criteria:</p> <p>The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 90% of the increase in net assets from operations for each fiscal year. Such increase in net assets from operations shall exclude net unrealized gains or losses from investments. The dividend amount must not exceed the increase in net assets from operations for the fiscal year in which the dividend is paid. The Management Company may also consider paying dividends from retained earnings, excluding net unrealized gains or losses from investments of the Fund. However, the Management Company reserves the right not to pay dividends if the calculated dividend per unit is less than THB 0.25.</p>	Fund Code	Dividend Payment Policy	K-VALUE-A(A)	No	K-VALUE-A(D)	Yes	K-VALUE-P(A)	No	K-VALUE-P(D)	Yes
Fund Code	Dividend Payment Policy											
K-VALUE-A(A)	No											
K-VALUE-A(D)	Yes											
K-VALUE-P(A)	No											
K-VALUE-P(D)	Yes											
<p>Settlement period</p>	<p>Within T+5 (Currently, T+3)</p>	<p>Within T+5 (Currently, T+3)</p>										
<p>Fees Charged to the Funds</p> <p>- Total Fee</p>	<p>Not exceeding 3.2796% p.a. of NAV (Currently 2.1975% p.a. of NAV of fiscal year ended June 30, 2025)</p>	<p>Not exceeding 3.3652% p.a. of NAV (Currently, 2.1975% p.a. of NAV of fiscal year ended January 31, 2025)</p>										
<p>- Management Fee</p>	<p>Not exceeding 2.0063% p.a. of NAV</p>	<p>Not exceeding 2.0063% p.a. of NAV</p>										

Subjects	K Equity Fund (K-EQUITY)	K Valued Stock Fund (K-VALUE)
	(Currently, 2.0063% p.a. of NAV)	(Currently, 2.0063% p.a. of NAV)
- Trustee Fee	Not exceeding 0.0749% p.a. of NAV (Currently 0.0428% p.a. of NAV)	NAV that not more than or equal to THB 10,000 million: Not exceeding 0.1605% p.a. of NAV NAV in excess of THB 10,000 million: 0.1338% p.a. of NAV (Currently, 0.0428% p.a. of NAV)
- Registrar Fee	Not exceeding 0.1284% p.a. of NAV (Currently, 0.1284% p.a. of NAV)	Not exceeding 0.1284% p.a. of NAV (Currently, 0.1284% p.a. of NAV)
- Other Fee	Not exceeding 1.07% p.a. of NAV (Currently, 0.02% p.a. of NAV of fiscal year ended June 30, 2025)	Not exceeding 1.07% p.a. of NAV (Currently, 0.02% p.a. of NAV of fiscal year ended January 31, 2025)
Fees Charged to the unitholders		
- Front-end Fee	Not exceeding 2.00% trading value (Currently, 1.00% trading value)	Not exceeding 2.00% trading value (Currently, 1.00% trading value)
- Back-end Fee	Not exceeding 1.00% of trading value (Currently, waived)	Not exceeding 1.00% of trading value (Currently, waived)
- Switching 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.)	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.)
Trustee	CITIBANK, N.A.	Bangkok Bank Public Company Limited
Fiscal Year	1 July to 30 June	1 February to 31 January

A Comparative Summary of Key Information of THE RUANG KHAO 4 FUND (RKF4) and K Valued Stock Fund (K-VALUE)

(The unitholders of RKF4 will be transferred to K-VALUE-A(D))

Subjects	THE RUANG KHAO 4 FUND (RKF4)	K Valued Stock Fund (K-VALUE)
Fund Name	THE RUANG KHAO 4 FUND (RKF4)	K Valued Stock Fund (K-VALUE)
Net Asset Value (as of January 9, 2026)	THB 173,751,250.07	THB 2,247,541,816.57
NAV per Unit (as of January 9, 2026)	THB 4.8684	THB 5.6970
Fund Type	Equity Fund (Risk Level 6)	Equity Fund (Risk Level 6)
AIMC Category	Equity Large Cap	Equity General
Fund Objective	The Fund aims to meet the needs of general investors who seek returns from long-term investments.	The Fund aims to meet the needs of general investors who seek returns from long-term investments.
Investment Policy	<p>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 :</p> <ol style="list-style-type: none"> 1. A significant economic crisis affecting investments in the Stock Exchange. 2. A state of war. 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>The Fund may invest a portion of its assets in deposits, financial</p>	<p>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 :</p> <ol style="list-style-type: none"> 1. A significant economic crisis affecting investments in the Stock Exchange. 2. A state of war. 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>The Fund may invest a portion of its assets in deposits, financial</p>

Subjects	THE RUANG KHAO 4 FUND (RK4)	K Valued Stock Fund (K-VALUE)
	instruments, debt instruments, other securities or assets, or other assets permitted under SEC regulations. Investments will focus on securities with strong fundamentals, stability, and appropriate returns relative to their risk level. The Fund may also invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes.	instruments, debt instruments, other securities or assets, or other assets permitted under SEC regulations. Investments will focus on securities with strong fundamentals, stability, and appropriate returns relative to their risk level. The Fund may also invest in derivatives for Efficient Portfolio Management (EPM) purpose. However, the Fund will not invest in structured notes.
Derivatives	Objectives of investing in derivatives: - Non-Hedging Global Exposure Limit: Commitment approach Maximum Global Exposure: Not exceeding 100% - Hedging	Objectives of investing in derivatives: - Non-Hedging Global Exposure Limit: Commitment approach Maximum Global Exposure: Not exceeding 100% - Hedging
Structured Note	No investment	No investment
Management Style	Active Management	Active Management
Benchmark	SET TRI 100%	SETHD TRI 100%
Share Class	None	1. Accumulative Share Class: K-VALUE-A(A) Suitable for general investors who want to earn capital gains and accumulative total return. 2. Dividend Share Class: K-VALUE-A(D) Suitable for general investors who want to receive stable income from dividends. 3. PF/PVD (Accumulation) Share Class: K-VALUE-P(A) (Not yet available for subscription) Suitable for investors such as private funds or provident funds seeking capital gains and accumulative total returns.

Subjects	THE RUANG KHAO 4 FUND (RKF4)	K Valued Stock Fund (K-VALUE)											
		<p>4. PF/PVD (Dividend Payment) Share Class: K-VALUE-P(D) (Not yet available for subscription)</p> <p>Suitable for investors such as private funds or provident funds seeking stable income from dividends.</p>											
<p>Dividend Payment Policy</p>	<p>Yes</p> <p>Dividend Distribution Criteria:</p> <p>The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 50% of the increase in net assets from operations for each fiscal year. Such increase in net assets from operations shall exclude net unrealized gains or losses from investments.</p> <p>The dividend amount must not exceed the increase in net assets from operations for the fiscal year in which the dividend is paid. The Management Company may also consider paying dividends from retained earnings, excluding net unrealized gains or losses from investments of the Fund. However, the Management Company reserves the right not to pay dividends if the calculated dividend per unit is less than THB 0.25.</p>	<table border="1" data-bbox="1305 400 2045 655"> <thead> <tr> <th data-bbox="1305 400 1648 448">Fund Code</th> <th data-bbox="1648 400 2045 448">Dividend Payment Policy</th> </tr> </thead> <tbody> <tr> <td data-bbox="1305 448 1648 501">K-VALUE-A(A)</td> <td data-bbox="1648 448 2045 501">No</td> </tr> <tr> <td data-bbox="1305 501 1648 553">K-VALUE-A(D)</td> <td data-bbox="1648 501 2045 553">Yes</td> </tr> <tr> <td data-bbox="1305 553 1648 606">K-VALUE-P(A)</td> <td data-bbox="1648 553 2045 606">No</td> </tr> <tr> <td data-bbox="1305 606 1648 655">K-VALUE-P(D)</td> <td data-bbox="1648 606 2045 655">Yes</td> </tr> </tbody> </table> <p>Dividend Distribution Criteria:</p> <p>The Fund has a policy to distribute dividends to unitholders no more than twice a year, at a rate of not less than 90% of the increase in net assets from operations for each fiscal year. Such increase in net assets from operations shall exclude net unrealized gains or losses from investments.</p> <p>The dividend amount must not exceed the increase in net assets from operations for the fiscal year in which the dividend is paid. The Management Company may also consider paying dividends from retained earnings, excluding net unrealized gains or losses from investments of the Fund. However, the Management Company reserves the right not to pay dividends if the calculated dividend per unit is less than THB 0.25.</p>		Fund Code	Dividend Payment Policy	K-VALUE-A(A)	No	K-VALUE-A(D)	Yes	K-VALUE-P(A)	No	K-VALUE-P(D)	Yes
Fund Code	Dividend Payment Policy												
K-VALUE-A(A)	No												
K-VALUE-A(D)	Yes												
K-VALUE-P(A)	No												
K-VALUE-P(D)	Yes												
<p>Settlement period</p>	<p>Within T+5 (Currently, T+3)</p>	<p>Within T+5 (Currently, T+3)</p>											
<p>Fees Charged to the Funds</p>													

Subjects	THE RUANG KHAO 4 FUND (RKF4)	K Valued Stock Fund (K-VALUE)
- Total Fee	Not exceeding 3.2796% p.a. of NAV (Currently, 2.2775% p.a. of NAV of fiscal year ended July 31, 2025)	Not exceeding 3.3652% p.a. of NAV (Currently, 2.1975% p.a. of NAV of fiscal year ended January 31, 2025)
- Management Fee	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)	Not exceeding 2.0063% p.a. of NAV (Currently, 2.0063% p.a. of NAV)
- Trustee Fee	Not exceeding 0.0749% ต่อปีของ NAV (Currently, 0.0428% ต่ p.a. of NAV)	NAV that not more than or equal to THB 10,000 million: Not exceeding 0.1605% p.a. of NAV NAV in excess of THB 10,000 million: 0.1338% p.a. of NAV (Currently, 0.0428% p.a. of NAV)
- Registrar Fee	Not exceeding 0.1284% p.a. of NAV (Currently, 0.1284% p.a. of NAV)	Not exceeding 0.1284% p.a. of NAV (Currently, 0.1284% p.a. of NAV)
- Other Fee	Not exceeding 1.07% p.a. of NAV (Currently, 0.10% p.a. of NAV of accounting period ending July 31, 2025)	Not exceeding 1.07% p.a. of NAV (Currently, 0.02% p.a. of NAV of accounting period ending January 31, 2025)
Fees Charged to the unitholders		
- Front-end Fee	Not exceeding 2.00% trading value (Currently, 1.00% trading value)	Not exceeding 2.00% trading value (Currently, 1.00% trading value)
- Back-end Fee	Not exceeding 1.00% of trading value (Currently, waived)	Not exceeding 1.00% of trading value (Currently, waived)
- Switching 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.)	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.)
Trustee	Bangkok Bank Public Company Limited	Bangkok Bank Public Company Limited
Fiscal Year	1 August to 31 July	1 February to 31 January

Fund Performance of K Flexible Equity Fund (K-FEQ) as of December 30, 2025

	Year to Date	3 Months	6 Months	1 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)	Since Inception Return (% p.a.)
Fund Return	-14.83	-1.36	9.82	-14.83	-10.60	-1.29	0.50	7.35
Benchmark Return*	-3.69	-0.32	13.10	-3.69	-3.63	0.81	2.32	N/A
Fund Standard Deviation (% p.a.)	16.89	12.12	13.09	16.89	14.18	13.85	15.33	19.78
Benchmark Standard Deviation (% p.a.)	13.41	10.64	11.28	13.41	10.45	9.78	10.86	N/A

* From December 16, 2019 Benchmark is the composite index of 75% SET TRI/ 12.5% Total Return of Short-term Government Bond Index/ 12.5% Net Total Return of Government Bond Index (1-3Y). Prior to December 16, 2019, the Fund's benchmark was the composite index of 75% SET TRI/ 12.5% Total Return of Short-term Government Bond Index/ 12.5% Net Total Return of MTM Government Bond Index (1-3Y).

Fund Performance of K Mid Small Cap Equity Fund (K-MIDSMALL) as of December 30, 2025

	Year to Date	3 Months	6 Months	1 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)	Since Inception Return (% p.a.)
Fund Return	-32.30	-8.10	6.89	-32.30	-17.70	-5.78	-0.61	-0.10
Benchmark Return*	-5.99	-0.59	17.33	-5.99	-5.63	0.47	3.05	1.39
Fund Standard Deviation (% p.a.)	23.10	16.43	18.12	23.10	18.22	16.90	17.16	16.91
Benchmark Standard Deviation (% p.a.)	17.89	14.18	15.05	17.89	13.93	13.04	14.89	14.76

* SET TRI (100%)

Fund Performance of K Equity Fund (K-EQUITY) as of December 30, 2025

	Year to Date	3 Months	6 Months	1 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)	Since Inception Return (% p.a.)
Fund Return	-12.10	-0.83	12.72	-12.10	-9.80	-3.67	-0.27	5.94
Benchmark Return*	-5.99	-0.59	17.33	-5.99	-5.63	0.47	3.05	N/A
Fund Standard Deviation (% p.a.)	18.56	14.71	15.43	18.56	14.50	13.69	15.11	22.87
Benchmark Standard Deviation (% p.a.)	17.89	14.18	15.05	17.89	13.93	13.04	14.89	N/A

* SET TRI (100%)

Fund Performance of THE RUANG KHAO 4 FUND (RKF4) as of December 30, 2025

	Year to Date	3 Months	6 Months	1 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)	Since Inception Return (% p.a.)
Fund Return	-12.47	-0.88	12.63	-12.47	-9.84	-3.36	0.21	2.63
Benchmark Return*	-5.99	-0.59	17.33	-5.99	-5.63	0.47	3.05	N/A
Fund Standard Deviation (% p.a.)	18.67	14.71	15.43	18.67	14.60	13.76	15.74	22.37
Benchmark Standard Deviation (% p.a.)	17.89	14.18	15.05	17.89	13.93	13.04	14.89	N/A

* SET TRI (100%)

Fund Performance of K Valued Stock Fund-A(A) (K-VALUE-A(A)) as of December 30, 2025

	Year to Date	3 Months	6 Months	1 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)	Since Inception Return (% p.a.)
Fund Return	14.31	3.61	N/A	N/A	N/A	N/A	N/A	14.31
Benchmark Return*	16.76	4.73	N/A	N/A	N/A	N/A	N/A	N/A
Fund Standard Deviation (% p.a.)	12.17	12.30	N/A	N/A	N/A	N/A	N/A	12.17
Benchmark Standard Deviation (% p.a.)	11.24	11.27	N/A	N/A	N/A	N/A	N/A	N/A

* SET High Dividend 30 (SETHD TRI) (100%)

Fund Performance of K Valued Stock Fund-A(D) (K-VALUE-A(D)) as of December 30, 2025

	Year to Date	3 Months	6 Months	1 Years (% p.a.)	3 Years (% p.a.)	5 Years (% p.a.)	10 Years (% p.a.)	Since Inception Return (% p.a.)
Fund Return	9.28	3.61	17.02	9.28	-0.62	1.84	3.06	4.10
Benchmark Return*	11.32	4.73	19.94	11.32	3.63	6.27	5.99	N/A
Fund Standard Deviation (% p.a.)	15.54	12.30	12.26	15.54	13.00	12.50	14.20	21.42
Benchmark Standard Deviation (% p.a.)	15.38	11.27	11.42	15.38	13.03	12.45	14.64	N/A

* From 10 July 2023 onwards, 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 Valued Stock Fund (K-VALUE)

As of January 9, 2026

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Cash at banks			
Current account - Kasikornbank Pcl. (Rate 0.00%)		7,691,461.96	0.34
Saving account - Bangkok Bank Pcl. (Rate 0.275%)		112,497,593.53	5.01
Total of Cash at banks		120,189,055.49	5.35
Listed equity securities in Stock Exchange of Thailand			
Banking			
Bangkok Bank Plc.	1,257,300.00	216,255,600.00	9.62
Kasikorn Bank Pcl.	1,123,200.00	215,092,800.00	9.57
Kiatnakin Phatra Bank Plc.	240,100.00	15,966,650.00	0.71
Krung Thai Bank Pcl.	9,453,100.00	269,413,350.00	11.99
SCB X Pcl.	1,579,400.00	220,326,300.00	9.80
TMBThanachart Bank Pcl.	74,615,800.00	152,216,232.00	6.77
Petrochemicals & Chemicals			
PTT Global Chemical Plc.	2,090,400.00	46,406,880.00	2.06
Commerce			
Central Retail Corporation Pcl.	2,141,300.00	37,258,620.00	1.66
COM7 Pcl.	561,800.00	10,786,560.00	0.48
CP ALL Pcl.	1,494,000.00	63,868,500.00	2.84
Home Product Center Pcl.	13,468,500.00	89,565,525.00	3.99

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Energy & Utilities			
PTT Exploration and Production Plc.	1,970,200.00	219,677,300.00	9.77
PTT Plc.	6,188,100.00	196,472,175.00	8.74
Thai Oil Plc.	2,106,200.00	83,194,900.00	3.70
Finance & Securities			
AEON Thana Sinsap (Thailand) Pcl.	226,500.00	22,310,250.00	0.99
Bangkok Commercial Asset Management Pcl.	2,863,400.00	22,907,200.00	1.02
Food and Beverages			
Osotspa Pcl.	2,822,100.00	46,564,650.00	2.07
Sappe Plc.	730,900.00	23,754,250.00	1.06
Health Care Services			
Bangkok Dusit Medical Services Plc.	1,141,000.00	21,564,900.00	0.96
Property Development			
AMATA Corporation Plc.	2,204,600.00	34,612,220.00	1.54
AP (Thailand) Pcl.	627,900.00	5,588,310.00	0.25
Central Pattana Plc.	199,600.00	11,027,900.00	0.49
Sansiri Pcl.	40,367,600.00	54,496,260.00	2.42
Supalai Plc.	1,841,100.00	32,587,470.00	1.45
WHA Corporation Pcl.	26,419,600.00	85,071,112.00	3.79
Total of listed equity securities in Stock Exchange of Thailand		2,196,985,914.00	97.75
Other Assets and Liabilities		-69,633,152.92	-3.10
Net Assets Value		2,247,541,816.57	Baht

Details of Securities of K Flexible Equity Fund (K-FEQ)

As of January 9, 2026

Name of securities	Units (Unit)/Principal (,000)	Fair value (Baht)	% of Net Asset Value (%)
Cash at banks			
Current account - Kasikornbank Pcl. (Rate 0.00%)		1,879,534.57	0.18
Saving account - Bangkok Bank Pcl. (Rate 0.275%)		16,581,343.03	1.62
Total of Cash at banks		18,460,877.60	1.80
Bonds			
Bank of Thailand Bonds			
CB26917A (Rate 0.00% Maturity 17 SEP 2026)	4,000.00	3,970,088.36	0.39
CB26N05A (Rate 0.00% Maturity 5 NOV 2026)	11,000.00	10,904,641.88	1.07
CB26O22A (Rate 0.00% Maturity 22 OCT 2026)	22,000.00	21,816,207.60	2.14
CBF26518A (Compounded THOR+0.05% Rate 1.34941% Maturity 18 MAY 2026)	1,000.00	1,002,080.91	0.10
CBF26615B (Compounded THOR+0.05% Rate 1.31608% Maturity 15 JUN 2026)	15,000.00	15,017,208.23	1.47
CBF26O12A (Compounded THOR+0.05% Rate 1.35228% Maturity 12 OCT 2026)	21,000.00	21,075,192.40	2.06
Total of Bank of Thailand Bonds		73,785,419.38	7.23
Government bonds			
LB353A (Rate 2.41% Maturity 17 MAR 2035)	12,000.00	12,757,970.62	1.25
SLB406A (Rate 2.70% Maturity 17 JUN 2040)	2,000.00	2,144,475.27	0.21
Total of Government bonds		14,902,445.89	1.46
Total of Bonds		88,687,865.27	8.69

Name of securities	Units (Unit)/Princ ipal (,000)	Fair value (Baht)	% of Net Asset Value (%)
Debentures			
Listed debentures in The Thai Bonds Market			
Association			
Agribusiness			
Betagro Pcl.			
BTG289A (Rate 0.00% Maturity 29 SEP 2028)	3,000.00	2,869,202.55	0.28
Construction Materials			
The Siam Cement Plc.			
SCC27NA (Rate 0.00% Maturity 25 NOV 2027)	900.00	874,117.29	0.09
Commerce			
Central Retail Corporation Pcl.			
CRC280A (Rate 0.00% Maturity 17 OCT 2028)	1,000.00	956,914.75	0.09
Home Product Center Pcl.			
HMPRO287A (Rate 0.00% Maturity 11 JUL 2028)	2,000.00	1,924,876.38	0.19
Energy & Utilities			
WHA Utilities and Power Pcl.			
WHAUP285A (Rate 0.00% Maturity 9 MAY 2028)	6,000.00	5,742,285.96	0.56
Bangchak Corporation Pcl.			
BCP288A (Rate 0.00% Maturity 7 AUG 2028)	4,000.00	3,823,372.04	0.37
Finance and Securities			
Toyota Leasing (Thailand) Co.,Ltd.			
TLT275B (Rate 0.00% Maturity 20 MAY 2027)	6,000.00	5,882,055.18	0.58
Krungthai Card Pcl.			
KTC289A (Rate 0.00% Maturity 15 SEP 2028)	4,000.00	3,830,523.36	0.38
NGERN TID LOR Co., Ltd.			
NTL267A (Rate 0.00% Maturity 31 JUL 2026)	1,000.00	992,444.84	0.10
Food & Beverages			
Thai Beverage Pcl.			
TBEV26NA (Rate 0.00% Maturity 9 NOV 2026)	7,000.00	6,919,854.41	0.68
TBEV288A (Rate 0.00% Maturity 29 AUG 2028)	11,000.00	10,558,118.78	1.03
TBEV308A (Rate 1.90% Maturity 29 AUG 2030)	2,000.00	2,016,276.04	0.20

Name of securities	Units (Unit)/Princ ipal (,000)	Fair value (Baht)	% of Net Asset Value (%)
Property Development			
Frasers Property (Thailand) Pcl.			
FPT285A (Rate 0.00% Maturity 16 MAY 2028)	1,000.00	956,992.22	0.09
Land and Houses Pcl.			
LH27OB (Rate 0.00% Maturity 7 OCT 2027)	2,000.00	1,945,096.42	0.19
LH28OA (Rate 0.00% Maturity 12 OCT 2028)	3,000.00	2,856,203.76	0.28
Supalai Pcl.			
SPALI279A (Rate 0.00% Maturity 15 SEP 2027)	1,000.00	973,577.95	0.10
AP Thailand Pcl.			
AP287B (Rate 0.00% Maturity 14 JUL 2028)	4,000.00	3,815,695.00	0.37
Transportation & Logistics			
Bangkok Expressway and Metro Pcl.			
BEM264A (Rate 2.24% Maturity 28 APR 2026)	2,000.00	2,001,871.18	0.20
Total of debentures		58,947,198.44	
			5.78

Listed equity securities in Stock Exchange of Thailand

Banking

Bangkok Bank Plc.	71,800.00	12,349,600.00	1.21
Kasikorn Bank Pcl.	189,900.00	36,365,850.00	3.56
Krung Thai Bank Pcl.	1,246,100.00	35,513,850.00	3.48
SCB X PCL.	288,900.00	40,301,550.00	3.95
TMBThanachart Bank Pcl.	4,974,200.00	10,147,368.00	0.99

Construction Materials

The Siam Cement Plc.	82,900.00	16,497,100.00	1.62
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Petrochemicals & Chemicals

PTT Global Chemical Plc.	1,102,200.00	24,468,840.00	2.40
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Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Commerce			
Central Retail Corporation Pcl.	675,600.00	11,755,440.00	1.15
CP ALL Pcl.	702,900.00	30,048,975.00	2.94
CP Aextra Pcl.	624,490.00	9,242,452.00	0.91
MR.D.I.Y. Holding (Thailand) Pcl.	140,400.00	1,200,420.00	0.12
Information & Communication Technology			
Advanced Info Service Plc.	223,000.00	71,360,000.00	6.99
True Corporation Pcl.	2,764,709.00	30,688,269.90	3.01
Electronic Components			
Delta Electronics (Thailand) Pcl.	479,200.00	79,068,000.00	7.75
KCE Electronics Pcl.	220,900.00	3,909,930.00	0.38
Energy & Utilities			
Gulf Development Pcl.	1,155,257.00	49,676,051.00	4.87
PTT Plc.	2,020,400.00	64,147,700.00	6.29
Thai Oil Plc.	613,500.00	24,233,250.00	2.37
Global Power Synergy Pcl.	53,000.00	1,961,000.00	0.19
PTT Exploration and Production Plc.	480,200.00	53,542,300.00	5.25
Finance & Securities			
Muangthai Capital Plc.	680,800.00	20,253,800.00	1.98
Srisawad Corporation Pcl.	305,932.00	6,914,063.20	0.68
Health Care Services			
Bangkok Chain Hospital Plc.	1,036,700.00	10,263,330.00	1.01
Bangkok Dusit Medical Services Plc.	1,085,600.00	20,517,840.00	2.01
Bumrungrad Hospital Plc.	73,900.00	10,900,250.00	1.07

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Tourism & Leisure			
Central Plaza Hotel Pcl.	422,800.00	13,846,700.00	1.36
The Erawan Group Plc.	4,747,760.00	10,634,982.40	1.04
Minor International Plc.	1,098,395.00	26,251,640.50	2.57
Transportation & Logistics			
Airports of Thailand Plc.	703,100.00	36,385,425.00	3.57
Asia Aviation Plc.	4,548,138.00	5,366,802.84	0.53
Construction Services			
CH. Karnchang Plc.	427,500.00	5,001,750.00	0.49
Property Development			
AMATA Corporation Plc.	624,500.00	9,804,650.00	0.96
Central Pattana Plc.	694,900.00	38,393,225.00	3.76
WHA Corporation Pcl.	3,180,300.00	10,240,566.00	1.00
Total of listed equity securities in Stock Exchange of Thailand		831,252,970.84	81.45
Deposit margin on derivatives		10,679,157.46	1.05
Other Assets and Liabilities		12,570,506.36	1.23
Net Assets Value		1,020,598,575.97	Baht

Details of Securities of K Mid Small Cap Equity Fund (K-MIDSMALL)

As of January 9, 2026

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Cash at banks			
Current account - Kasikornbank Pcl. (Rate 0.00%)		12,222.53	0.00
Saving account – Siam Commercial Bank Pcl. (Rate 0.40%)		34,487,781.16	11.72
Total of Cash at banks		34,500,003.69	11.72

Listed equity securities in Stock Exchange of Thailand

Banking

Kiatnakin Phatra Bank Plc.	98,900.00	6,576,850.00	2.24
Tisco Financial Group Plc.	63,100.00	6,909,450.00	2.35
Thanachart Capital Plc.	78,100.00	4,510,275.00	1.53

Petrochemicals & Chemicals

PTT Global Chemical Plc.	241,800.00	5,367,960.00	1.82
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Commerce

Central Retail Corporation Pcl.	320,000.00	5,568,000.00	1.89
COM7 Public Co.,Ltd.	229,200.00	4,400,640.00	1.50
Dohome Plc.	1,502,863.00	5,199,905.98	1.77
Index Living Mall Pcl.	596,700.00	8,174,790.00	2.78
Moshi Moshi Retail Corporation Limited	354,300.00	12,400,500.00	4.21
MR.D.I.Y. Holding (Thailand) Pcl.	52,000.00	444,600.00	0.15
Siam Global House Pcl.	1,436,765.00	8,836,104.75	3.00

Energy & Utilities

Star Petroleum Refining Plc.	141,600.00	941,640.00	0.32
Thai Oil Plc.	133,700.00	5,281,150.00	1.79

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Media and Publishing			
Plan B Media Plc.	1,421,844.00	4,976,454.00	0.03
Finance & Securities			
Bangkok Commercial Asset Management Pcl.	596,300.00	4,770,400.00	1.62
Muangthai Capital Plc.	254,600.00	7,568,400.00	2.57
NgernTurbo Pcl.	2,973,600.00	3,925,152.00	1.33
Saksiam Leasing Plc.	2,401,300.00	7,780,212.00	2.64
Tidlor Holdings Pcl.	361,800.00	5,824,980.00	1.98
Food and Beverages			
Ichitan group Pcl.	1,138,800.00	15,487,680.00	5.26
Osotspa Pcl.	464,200.00	7,659,300.00	2.60
R&B Food Supply Pcl.	524,000.00	1,666,320.00	0.57
Health Care Services			
Bangkok Chain Hospital Plc.	668,700.00	6,620,130.00	2.25
Bumrungrad Hospital Plc.	14,200.00	2,094,500.00	0.71
Praram 9 hospital Pcl.	573,100.00	10,487,730.00	3.56
Safe Fertility Group Pcl.	687,200.00	4,054,480.00	1.38
Tourism & Leisure			
Central Plaza Hotel Pcl.	492,700.00	16,135,925.00	5.48
The Erawan Group Plc.	4,394,740.00	9,844,217.60	3.35
Siam Wellness Group Pcl.	2,970,950.00	9,209,945.00	3.13
Packaging			
SCG Packaging Pcl.	481,900.00	8,963,340.00	3.05
Property Development			
AMATA Corporation Plc.	550,564.00	8,643,854.80	2.94
AP (Thailand) Pcl.	656,900.00	5,846,410.00	1.99
Asset World Corp Pcl.	4,028,600.00	8,218,344.00	2.79

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Sansiri Pcl.	2,648,000.00	3,574,800.00	1.21
Supalai Plc.	347,600.00	6,152,520.00	2.09
WHA Corporation Pcl.	2,293,000.00	7,383,460.00	2.51
Transportation & Logistics			
Bangkok Airways Pcl.	834,200.00	13,430,620.00	4.56
Asia Aviation Plc.	3,757,060.00	4,433,330.80	1.51
MAI			
The Klinique Medical Clinic Pcl.	73,500.00	1,558,200.00	0.53
Total of listed equity securities in Stock Exchange of Thailand		260,922,570.93	88.67
Other Assets and Liabilities		-1,168,849.21	-0.40
Net Assets Value		294,253,725.41	Baht

Details of Securities of K Equity Fund (K-EQUITY)

As of January 9, 2026

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Cash at banks			
Current account - Kasikornbank Pcl. (Rate 0.00%)		1,150,765.85	0.06
Saving account – Citibank N.A. (Rate 0.01%)		102,162,756.45	5.30
Total of Cash at banks		103,313,522.30	5.36
Listed equity securities in Stock Exchange of Thailand			
Banking			
Bangkok Bank Plc.	256,300.00	44,083,600.00	2.29
Kasikorn Bank Pcl.	457,400.00	87,592,100.00	4.55
Krung Thai Bank Pcl.	3,803,500.00	108,399,750.00	5.63
SCB X PCL.	415,200.00	57,920,400.00	3.01
TMBThanachart Bank Pcl.	2,684,900.00	5,477,196.00	0.28
Construction Matrials			
The Siam Cement Plc.	158,700.00	31,581,300.00	1.64
Petrochemicals & Chemicals			
PTT Global Chemical Plc.	2,157,100.00	47,887,620.00	2.49
Commerce			
Central Retail Corporation Pcl.	2,418,300.00	42,078,420.00	2.18
CP ALL Pcl.	1,445,700.00	61,803,675.00	3.21
CP Aextra Pcl.	1,230,642.00	18,213,501.60	0.95

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Home Product Center Pcl.	2,627,400.00	17,472,210.00	0.91
Siam Global House Pcl.	2,115,946.00	13,013,067.90	0.68
Information & Communication Technology			
Advanced Info Service Plc.	496,000.00	158,720,000.00	8.24
True Corporation Pcl.	7,638,500.00	84,787,350.00	4.40
Electronic Components			
Delta Electronics (Thailand) Pcl.	1,208,200.00	199,353,000.00	10.35
KCE Electronics Pcl.	321,200.00	5,685,240.00	0.30
Energy & Utilities			
Global Power Synergy Pcl.	347,100.00	12,842,700.00	0.67
Gulf Development Pcl.	3,076,856.00	132,304,808.00	6.87
PTT Exploration and Production Plc.	576,200.00	64,246,300.00	3.34
PTT Plc.	3,697,200.00	117,386,100.00	6.09
Thai Oil Plc.	1,047,600.00	41,380,200.00	2.15
Finance & Securities			
Muangthai Capital Plc.	1,387,400.00	41,275,150.00	2.14
Tidlor Holdings Pcl.	684,475.00	11,020,047.50	0.57
Food and Beverages			
Osotspa Pcl.	334,800.00	5,524,200.00	0.29
Health Care Services			
Bangkok Chain Hospital Plc.	1,556,500.00	15,409,350.00	0.80
Bangkok Dusit Medical Services Plc.	3,362,400.00	63,549,360.00	3.30
Bumrungrad Hospital Plc.	226,900.00	33,467,750.00	1.74

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Tourism & Leisure			
Central Plaza Hotel Pcl.	224,500.00	7,352,375.00	0.38
The Erawan Group Plc.	4,010,900.00	8,984,416.00	0.47
Minor International Plc.	1,800,060.00	43,021,434.00	2.23
Packaging			
SCG Packaging Pcl.	1,124,500.00	20,915,700.00	1.09
Construction Services			
CH. Karnchang Plc.	684,937.00	8,013,762.90	0.42
Property Development			
AMATA Corporation Plc.	1,231,500.00	19,334,550.00	1.00
Asset World Corp Pcl.	7,513,900.00	15,328,356.00	0.80
Central Pattana Plc.	1,235,700.00	68,272,425.00	3.54
Supalai Plc.	617,200.00	10,924,440.00	0.57
WHA Corporation Pcl.	6,460,500.00	20,802,810.00	1.08
Transportation & Logistics			
Airports of Thailand Plc.	1,431,700.00	74,090,475.00	3.85
Bangkok Expressway and Metro Pcl.	983,800.00	5,115,760.00	0.27
Total of listed equity securities in Stock Exchange of Thailand		1,824,630,899.90	94.74
Other Assets and Liabilities		-1,934,811.00	-0.10
Net Assets Value		1,926,009,611.20	Baht

Details of Securities of THE RUANG KHAO 4 FUND (RKF4)

As of January 9, 2026

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Cash at banks			
Current account - Kasikornbank Pcl. (Rate 0.00%)		34,081.33	0.02
Saving account - Bangkok Bank Pcl. (Rate 0.275%)		8,911,671.28	5.13
Total of Cash at banks		8,945,752.61	5.15
Listed equity securities in Stock Exchange of Thailand			
Banking			
Bangkok Bank Plc.	23,100.00	3,973,200.00	2.29
Kasikorn Bank Pcl.	40,900.00	7,832,350.00	4.51
Krung Thai Bank Pcl.	343,100.00	9,778,350.00	5.63
SCB X PCL.	37,400.00	5,217,300.00	3.00
TMBThanachart Bank Pcl.	242,500.00	494,700.00	0.28
Construction Materials			
The Siam Cement Plc.	14,300.00	2,845,700.00	1.64
Petrochemicals & Chemicals			
PTT Global Chemical Plc.	194,700.00	4,322,340.00	2.49
Commerce			
Central Retail Corporation Pcl.	218,800.00	3,807,120.00	2.19
CP ALL Pcl.	130,600.00	5,583,150.00	3.21
CP Aextra Pcl.	110,686.00	1,638,152.80	0.94

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Home Product Center Pcl.	236,900.00	1,575,385.00	0.91
Siam Global House Pcl.	193,938.00	1,192,718.70	0.69
Information & Communication Technology			
Advanced Info Service Plc.	44,700.00	14,304,000.00	8.23
True Corporation Pcl.	693,000.00	7,692,300.00	4.43
Electronic Components			
Delta Electronics (Thailand) Pcl.	109,500.00	18,067,500.00	10.40
KCE Electronics Pcl.	29,100.00	515,070.00	0.30
Energy & Utilities			
Global Power Synergy Pcl.	31,300.00	1,158,100.00	0.67
Gulf Development Pcl.	278,521.00	11,976,403.00	6.89
PTT Exploration and Production Plc.	51,600.00	5,753,400.00	3.31
PTT Plc.	334,900.00	10,633,075.00	6.12
Thai Oil Plc.	94,900.00	3,748,550.00	2.16
Finance & Securities			
Muangthai Capital Plc.	125,400.00	3,730,650.00	2.15
Tidlora Holdings Pcl.	61,719.00	993,675.90	0.57
Food and Beverages			
Osotspa Pcl.	30,100.00	496,650.00	0.29
Health Care Services			
Bangkok Chain Hospital Plc.	142,600.00	1,411,740.00	0.81
Bangkok Dusit Medical Services Plc.	309,700.00	5,853,330.00	3.37
Bumrungrad Hospital Plc.	20,400.00	3,009,000.00	1.73

Name of securities	Units (Unit)	Fair value (Baht)	% of Net Asset Value (%)
Tourism & Leisure			
Central Plaza Hotel Pcl.	20,300.00	664,825.00	0.38
The Erawan Group Plc.	364,000.00	815,360.00	0.47
Minor International Plc.	165,100.00	3,945,890.00	2.27
Packaging			
SCG Packaging Pcl.	101,000.00	1,878,600.00	1.08
Construction Services			
CH. Karnchang Plc.	62,700.00	733,590.00	0.42
Property Development			
AMATA Corporation Plc.	111,300.00	1,747,410.00	1.01
Asset World Corp Pcl.	677,700.00	1,382,508.00	0.80
Central Pattana Plc.	110,800.00	6,121,700.00	3.52
Supalai Plc.	56,900.00	1,007,130.00	0.58
WHA Corporation Pcl.	583,100.00	1,877,582.00	1.08
Transportation & Logistics			
Airports of Thailand Plc.	129,500.00	6,701,625.00	3.86
Bangkok Expressway and Metro Pcl.	88,700.00	461,240.00	0.27
Total of listed equity securities in Stock Exchange of Thailand		164,941,370.40	94.93
Other Assets and Liabilities		-135,872.94	-0.08
Net Assets Value		173,751,250.07	Baht

Financial Statements of K Valued Stock Fund (K-VALUE)

Balance Sheet

As of January 9, 2026

	“Unaudited” “Unreviewed” Baht
Assets	
Investments at fair value	2,196,985,914.00
Cash at banks	120,181,686.06
Receivables	
From interests	7,369.43
Total assets	<u><u>2,317,174,969.49</u></u>
Liabilities	
Payables from purchase of investments	60,416,629.17
Payables from redemption of fund units	7,667,338.09
Accrued expense	1,549 185.66
Total Liabilities	<u>69,633,152.92</u>
Net assets	<u><u>2,247,541,816.57</u></u>
Net assets	
Fund received from unitholders	3,945,093,055.53
Retain earnings	
Unallocated	(2,205,454,340.89)
Equalization account	507,903,101.93
Net assets	<u><u>2,247,541,816.57</u></u>

Types	Net assets	Units	Net assets per unit
K-VALUE-A(D)	2,061,525,602.25	361,862,146.6771	5.6969
K-VALUE-A(A)	186,016,214.32	32,647,158.8762	5.6977

Financial Statements of K Flexible Equity Fund (K-FEQ)

Balance Sheet

As of January 9, 2026

	“Unaudited” “Unreviewed” Baht
	<hr/>
Assets	
Investments at fair value	978,709,433.07
Cash at banks	18,459,831.10
Deposit margin on derivatives	10,679,157.46
Receivables	
From sales of investments	13,310,767.17
From dividends	592,353.00
From interests	230,724.40
Total assets	<hr/> <hr/> 1,021,982,266.20
Liabilities	
Payables from redemption of fund units	648,090.47
Accrued expense	735,599.76
Total Liabilities	<hr/> 1,383,690.23
Net assets	<hr/> <hr/> 1,020,598,575.97
Net assets	
Fund received from unitholders	165,499,966.03
Retain earnings	
Unallocated	2,878,074,172.25
Equalization account	(2,022,975,562.31)
Net assets	<hr/> 1,020,598,575.97
Net assets per unit	61.6676
Number of units issued (Units)	16,549,996.6030

Financial Statements of K Mid Small Cap Equity Fund (K-MIDSMALL)

Balance Sheet

As of January 9, 2026

	“Unaudited” “Unreviewed” Baht
	<hr/>
Assets	
Investments at fair value	260,922,570.93
Cash at banks	34,493,737.34
Receivables	
From sales of investments	4,419,261.26
From interests	6,266.35
	<hr/>
Total assets	299,841,835.88
	<hr/> <hr/>
Liabilities	
Payables from purchase of investments	5,370,012.30
Payables from redemption of fund units	11,122.53
Accrued expense	206,975.64
	<hr/>
Total Liabilities	5,588,110.47
	<hr/>
Net assets	294,253,725.41
	<hr/> <hr/>
Net assets	
Fund received from unitholders	299,040,735.11
Retain earnings	
Unallocated	(129,742,725.38)
Equalization account	124,955,715.68
	<hr/>
Net assets	294,253,725.41
	<hr/> <hr/>
Net assets per unit	9.8399
Number of units issued (Units)	29,904,073.5110

Financial Statements of K Equity Fund (K-EQUITY)

Balance Sheet

As of January 9, 2026

	“Unaudited” “Unreviewed” Baht
	<hr/>
Assets	
Investments at fair value	1,824,630,899.90
Cash at banks	103,313,315.08
Receivables	
From sales of investments	5,447,917.55
From dividends	1,399,923.00
From interests	207.22
Total assets	<hr/> 1,934,792,262.75 <hr/>
Liabilities	
Payables from purchase of investments	6,322,333.58
Payables from redemption of fund units	1,141,693.24
Accrued expense	1,318,624.73
Total Liabilities	<hr/> 8,782,651.55 <hr/>
Net assets	<hr/> 1,926,009,611.20 <hr/>
Net assets	
Fund received from unitholders	1,608,001,447.01
Retain earnings	
Unallocated	(623,283,617.04)
Equalization account	941,291,781.23
Net assets	<hr/> 1,926,009,611.20 <hr/>
Net assets per unit	11.9776
Number of units issued (Units)	160,800,144.7013

Financial Statements of THE RUANG KHAO 4 FUND (RKF4)

Balance Sheet

As of January 9, 2026

	“Unaudited” “Unreviewed” Baht
	<hr/>
Assets	
Investments at fair value	164,941,370.40
Cash at banks	8,944,851.38
Receivables	
From sales of investments	493,386.24
From dividends	126,279.00
From interests	901.23
Total assets	<hr/> 174,506,788.25 <hr/>
Liabilities	
Payables from purchase of investments	590,084.47
Payables from redemption of fund units	21,372.09
Accrued expense	144,081.62
Total Liabilities	<hr/> 755,538.18 <hr/>
Net assets	<hr/> 173,751,250.07 <hr/>
Net assets	
Fund received from unitholders	356,892,324.90
Retain earnings	
Unallocated	(1,170,988,594.91)
Equalization account	987,847,520.08
Net assets	<hr/> 173,751,250.07 <hr/>
Net assets per unit	4.8684
Number of units issued (Units)	35,689,232.4895

The Estimated Financial Statements of K Valued Stock Fund (K-VALUE)

After the consolidation is completed

Balance Sheet

As of January 9, 2026

	"Estimated"
	Baht
Assets	
Investments at fair value	5,426,190,188.30
Cash at banks	285,393,420.96
Deposit margin on derivatives	10,679,157.46
Receivables	
From sales of investments	23,671,332.22
From dividends	2,118,555.00
From interests	245,468.63
Total assets	<u>5,748,298,122.57</u>
Liabilities	
Payables from purchase of investments	72,699,059.52
Payables from redemption of fund units	9,489,616.42
Accrued expense	3,954,467.41
Total Liabilities	<u>86,143,143.35</u>
Net assets	<u>5,662,154,979.22</u>
Net assets	
Fund received from unitholders	9,938,472,993.61
Retain earnings	
Unallocated	(1,251,395,105.41)
Equalization account	(3,024,922,908.98)
Net assets	<u>5,662,154,979.22</u>

Types	Net assets	Units	Net assets per unit
K-VALUE-A(D)	4,161,286,463.52	730,435,230.9792	5.6970
K-VALUE-A(A)	1,500,868,515.70	263,412,068.3815	5.6978