

Fund ID: G47

IPO : October 16 – 22, 2019

Data as of September 30, 2019

## Fund Fact Sheet



KASIKORN ASSET MANAGEMENT CO., LTD.

Certified by Thailand's Private Sector Collective

Action Coalition Against Corruption: CAC

K Fixed-Dated Asian Bond 2022A Fund

KAB22A

Fixed Income Fund

Feeder Fund

FIF (Foreign Investment Fund)

Investors cannot redeem this fund within 2.5 years. If there are any factors adversely affect the investment of this fund, investors may lose principal investment.



What are you going to invest in?



Who is this fund suitable for?



What are the key risks of the Fund?



Asset Allocation



Fees and Expenses



Fund Performance



Other Information

Investment in mutual fund **is not** money deposit.



## What are you going to invest in?

### ■ **Investment Policy of KAB22A**

- The Fund mainly invests in Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)-MD1 (Master Fund) not less than 80% of NAV.
- The Master Fund will invest primarily in a portfolio of Asian fixed income instruments denominated in USD and Investment Grade fixed income instruments.
- The Fund may invest in derivatives for Efficient Portfolio Management purpose in order to enhance return or lessen expenses and hedge foreign exchange risk according to fund manager discretionary. However the Fund dose not invest in Structured Notes.
- The Fund will invest in investment grade securities and may invest in non-investment grade securities only in case when such securities are rated in investment grade while the Fund invests.

### ■ **Investment Policy of Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)-MD1**

#### **Investment Objective**

The Master Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (the Master Fund is not a guarantee or capital-protected product). The Master Fund seeks to achieve its investment objective by providing unitholders with exposure to a buy-and-hold portfolio of USD denominated fixed income instruments with active risk monitoring and primarily investing in Investment Grade fixed income instruments over a fixed investment period of 2.5 years from the close of the Initial Offer Period up to the Master Fund's Maturity Date.

#### **Investment Policies**

The Master Fund will invest primarily at least 70% of its Net Asset Value in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Master Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.



## What are you going to invest in?

### ■ Investment Policy of Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)-MD1 (Cont'd)

#### Investment Policies

- The Master Fund will invest more than 70% of the Net Asset Value in Investment Grade fixed income instruments and less than 30% of the Net Asset Value in Non-Investment Grade fixed income instruments and unrated fixed income instruments.
- The Master Fund will invest primarily in USD denominated fixed income instruments and may invest in derivative instruments for hedging purposes only.
- The Master Fund may not invest more than 40% of its Net Asset Value in USD denominated fixed income instruments issued or guaranteed by a single country (except China) and may not invest more than 10% of its Net Asset Value in sovereign securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) that has a credit rating below Investment Grade or is unrated.
- The Master Fund may invest not more than 60% of its Net Asset Value in offshore USD denominated fixed income instruments issued or guaranteed by Chinese entities with significant exposure in China.

<b>Master Fund Name</b>	Invesco Asian Bond Fixed Maturity Fund 2022
<b>Share Class</b>	Class A(USD)-MD1
<b>Fund Duration</b>	2.5 years and the fund will be terminated automatically at the maturity.
<b>Fund Type</b>	Fixed Income Fund
<b>Currency</b>	USD
<b>Dividend Policy</b>	Monthly distribution (except the first month after inception date)
<b>Management Company</b>	Invesco Hong Kong Limited
<b>Benchmark</b>	N/A
<b>Website</b>	<a href="https://www.invesco.com.hk/retail/en_HK">https://www.invesco.com.hk/retail/en_HK</a>

\* Remark: The inception date of Invesco Asian Bond Fixed Maturity Fund 2022 (Master Fund) is expected to be at October 28, 2019, thus there might be any chances that the Master fund cannot be registered after IPO of KAB22A.

### ■ Investment Strategy

The Fund is a Feeder Fund which the Master Fund seeks to achieve its investment objective by adopting a buy-and-hold strategy.



## Who is this fund suitable for?

- Investors who seek return and can bear the risk from Asian fixed income instruments.
- Investors who expect return more than those of deposit and accept return less than those of equity.
- Investors who understand and can accept the risk of loss if the issuers of invested securities default.
- Investors who can accept foreign exchange risk.

### Who is this fund **not suitable** for?

- Investors who aim to receive certain amount of return and require full principal protection.
- Investors who need to invest only in liquid securities with low price fluctuation.
- Investors who want to redeem investment units within 2.5 years.



## What to do if you do not understand investment policy and risks of this fund?

- **Read** the full prospectus thoroughly, or **seek advice** from the management company or selling agents.
- **Do not invest** without a thorough understanding of the feature and risks of the Fund.



## What are the key risks of the Fund?

### Key Risks

- KAB22A may invest in derivatives for the purpose of efficient portfolio management. Hence the Fund bear higher risk than other funds that directly invest in underlying assets.
- KAB22A may hedge foreign exchange risk as fund manager discretionary. Thus, the Fund may expose to exchange rate risk.
- The Master Fund may invest in Non-Investment Grade and Unrated securities which lead to higher chance of default.
- The Master Fund may invest in low liquidity fixed income securities which cannot be sold in the right time at the proper price.
- The Fund is the Foreign Investment Fund (FIF). The changes in the countries in which it invests – namely political or monetary policy change – may affect the investment unit value. This includes implementation of measures that may cause investors to be unable to receive the redemption sum within the period as specified in the Prospectus.
- The Master Fund invests in Emerging Market, Therefore it is exposed to higher price volatility than those invest in developed market. Investors may suffer losses or be paid back less than the initial investment.
- The Master Fund has high concentration in China, the investors should consider to allocate own portfolio to diversify risk.
- The Master Fund is expected to be registered on October 28, 2019. In case of any events affecting the registration of the Master Fund and KAB22A cannot invest in the Master Fund due to that events. The Management Company will refund the subscription amount to unitholders without deducting any expenses relating to the Fund.
- The Master Fund's unitholder may redeem his Units on any Business Day. KAB22A may be early terminated if the Master Fund notifies the early termination or has significantly high amount of redemption which may affect the investment or performance of the Master Fund and the Management company considers that investing in the Master Fund is not appropriate as there might be an adversely effect to the fund and unitholders.
- The Master Fund may be terminated on the occurrence of certain events, such as where the aggregate Net Asset Value of the units outstanding in respect of the Master Fund shall be less than USD 30 million or such class of units shall be less than USD 10 million or its equivalent, or when unitholders resolve to terminate Invesco Trust Series, the Master Fund and/or any class of units by extraordinary resolution. Unitholders will be notified by way of a termination notice at least one month prior to the early termination date.

## Fund's Risk Level



## Risk Factors

### • Credit Risk

International credit rating of Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)-MD1



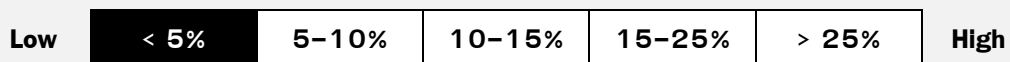
Remark: Highlighted credit rating box(es) mean(s) that the foreign fund invests more than or equal to 20% of NAV in securities with those credit ratings.

### • Market Risk

Portfolio duration of Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)-MD1

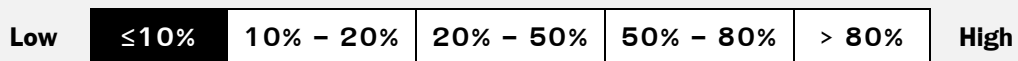


Standard Deviation



### • High Issuer Concentration Risk

Issuer concentration



### • Exchange Rate Risk

FX hedging policy





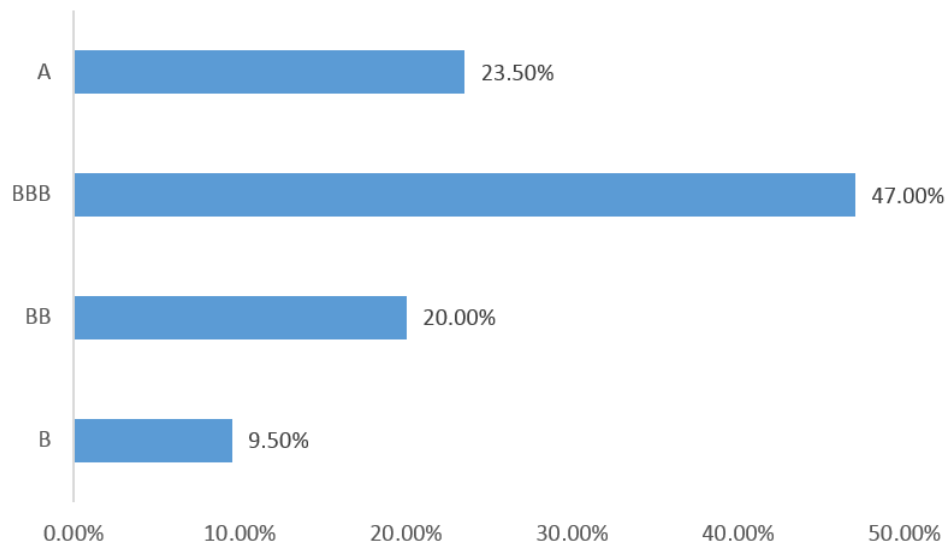
## Asset Allocation

### Indicative Portfolio of Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)–MD 1

#### Indicative Top 10 Country Allocation of Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)–MD 1

China	46.00%
United States	15.00%
India	13.50%
Indonesia	6.00%
Hong Kong	5.00%
United Kingdom	4.00%
Mexico	3.50%
Italy	2.00%
United Arab Emirates	1.00%
Germany	1.00%

#### Indicative Credit Rating Breakdown of Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)–MD 1



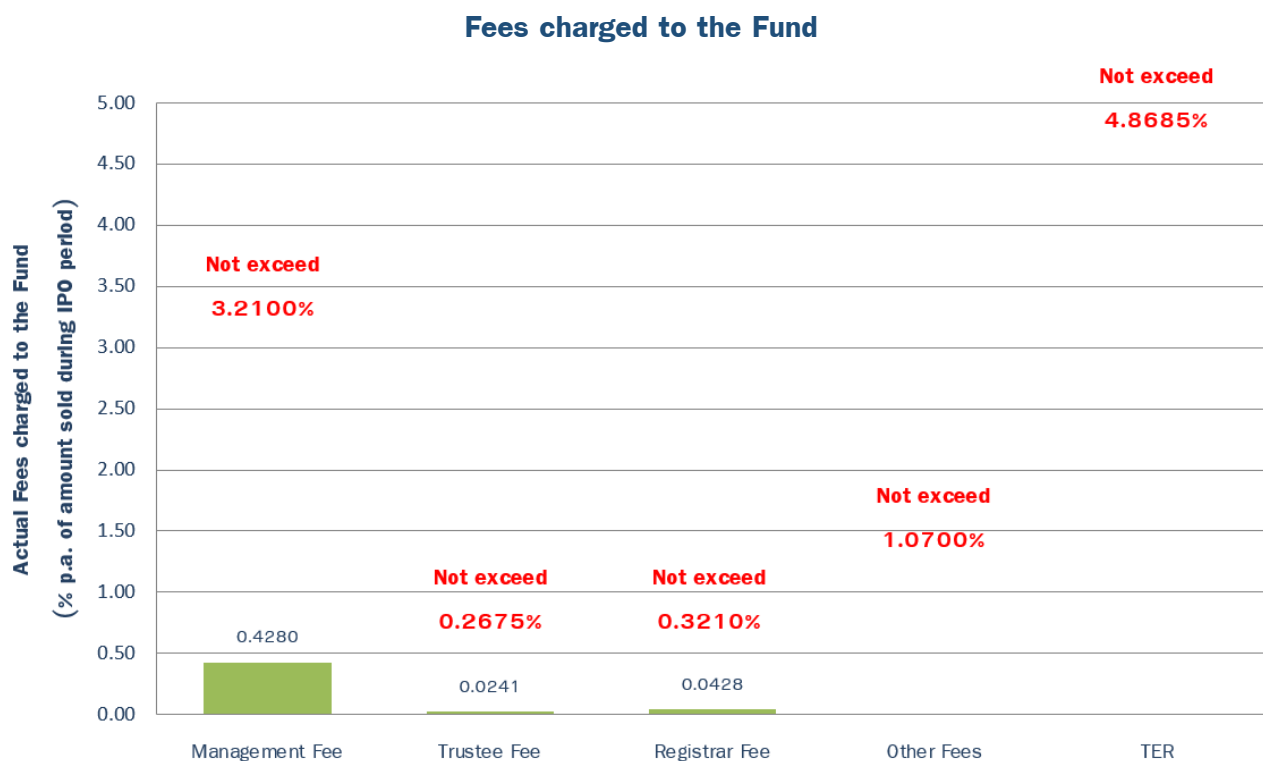
Remark : Indicative data as of September 11, 2019



## Fees and expenses

\* Fees have an effect to the amount of return which investors will receive.  
Hence, investors should consider fund fees before making an investment decision. \*

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



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

Fees	Not Exceeding	Actual
<b>Front-End Fee</b>	1.00	0.25
<b>Exit Fee</b>	waived	waived
<b>Switching Fee</b>	Equal to redemption fee of switch-out fund or subscription fee of switch-in fund, whichever is higher.	

Remark : - Back-end fee and switch-out fee will be delivered to the Fund.  
- Fees are included VAT, specific business tax, and other taxes.



**Fees charged by Master Fund**  
**Invesco Asian Bond Fixed Maturity Fund 2022, Class A(USD)–MD1**

Fees	Not Exceeding	Actual
<b>Entry Charge</b>	3.00%	waived
<b>Management Fee</b>	2.50% p.a.	0.60% p.a.
<b>Total Expense Ratio</b>	0.80% p.a.	

\* In case of any management fee rebate from the foreign fund, it will be rebated to KAB22A.



## Fund Performance

*\* Past performance is not a guarantee of future results \**

**Benchmark** : None. The Master fund has no benchmark since it is a fixed maturity fund and managed by buy-and-hold strategy to seek appropriate return.

**AIMC Fund Category for comparing with peer group fund performance is** -



## Other Information

<b>Dividend Payment Policy</b>	None
<b>Trustee</b>	Bangkok Bank PCL
<b>Inception Date</b>	October 24, 2019
<b>Duration</b>	About 2 years 6 months but not lower than 2 years and 5 months and not longer than 2 years and 7 months
<b>Subscription and Redemption Details</b>	<p><b>Fund size</b> : 3,000 MB with 450 MB green shoes</p> <p><b>Subscription date</b> : October 16 – 22, 2019</p> <p>Minimum subscription value: 500 Baht</p> <p>Switching policy : Unitholders can subscribe this fund by switching from K-CASH, K-MONEY, K-TREASURY, K-SF and K-SFPLUS during the initial offering period.</p> <p><b>Remark</b>: The Fund reserves the right not to offer the unit trusts of the fund to or for the benefit of the United States of America, US citizens, residents of the United States of America, or persons normally residing in the United States of America as well as the assets of such persons and companies or partnerships established and operating in the United States of America.</p> <p><b>Redemption date</b> : The Management Company will redeem units automatically every 3 months. The Auto-redemption depends on distributions from the Master fund and fund manager’s discretion, thus the first auto-redemption date might be more or less than 3 months since the inception date.</p>

	<p><u>Auto-Redemption</u></p> <p>The Auto-Redemption is not more than 4 times per year depends on fund manager's discretion. Proceeds from auto-redemption will be transferred to unitholder's saving account.</p> <p>The last auto-redemption at maturity will be reinvested in K-MONEY, K-TREASURY or K-SF, whichever is specified in passbook. Numbers of investment unit of reinvested fund, which unitholders will receive, are calculated by using subscription price of reinvested fund on auto-redemption day of this Fund. Auto-redemption dates will be announced within 30 days after the inception date.</p> <p>Settlement period : 2 business days after the redemption date (T+2) (NAV Announce T+2, Settlement T+2 at 3 p.m.)</p> <p>Investors can examine NAV on <a href="http://www.kasikornasset.com">www.kasikornasset.com</a></p>
<b>Fund Manager</b>	<p>Ms.Kantaya Pasuhirunnikorn (Alternative Investment Fund Manager)</p> <p>Effective Date : October 24, 2019</p>
<b>Selling Agents</b>	<p>Kasikornbank Public Company Limited</p> <p>And Other selling agents</p>
<b>Contact for more information, receive fund prospectus, and make a complaint at</b>	<p>Kasikorn Asset Management Co., Ltd.</p> <p>400/22 KASIKORNBANK Bldg. 6<sup>th</sup> and 12<sup>th</sup> Floor, Phahon Yothin Road Samsen Nai, Phaya Thai Bangkok 10400</p> <p>Tel. 0-2673-3888 Fax No. 0-2673-3988</p> <p>Website : <a href="http://www.kasikornasset.com">www.kasikornasset.com</a> Email : <a href="mailto:Ka.customer@Kasikornasset.com">Ka.customer@Kasikornasset.com</a></p>
<b>Transactions causing conflicts of interest</b>	<p>Investors can examine transactions that may cause conflicts of interest at <a href="http://www.kasikornasset.com">www.kasikornasset.com</a></p>

- Investment in the Fund is not a deposit and not under protection of Deposit Protection Agency. Therefore, investment in the Fund may contain risks where investors may suffer financial losses.
- The Fund is approved and regulated by the office of the Securities and Exchange Commission of Thailand.
- The draft prospectus does not represent that the office of the Securities and Exchange Commission of Thailand has certified the accuracy of the information contained in the prospectus or guaranteed the pricing or return on investment of such Fund. The Management Company has reviewed the information in this summary prospectus as of September 30, 2019 with care as the party responsible for the management of the Fund and certifies that the above information is correct, true and not misleading.

## Definition of Risk Factors

- Credit Risk indicates the ability to repay debts and/or obligations of the issuer. For credit risk assessment, credit rating of bonds, which indicates debt servicing ability of the bond issuers based on their past performance and financial strength. Credit ratings of long-term bonds can be briefly defined as follows.

Rate	TRIS	Fitch	Moody's	S&P	Description
Investment grade	AAA	AAA(thai)	Aaa	AAA	The highest possible rating assigned, which means the lowest risk of payment default.
	AA	AA(thai)	Aa	AA	The second-highest rating, which means very low risk of payment default.
	A	A(thai)	A	A	Low risk of payment default.
	BBB	BBB(thai)	Baa	BBB	Medium risk of payment default.
Below Investment grade	Below BBB	Below BBB(thai)	Below Baa	Below BBB	High risk of payment default.

- Market Risk of Fixed Income Fund involves in interest rates movement, which is subject to many external factors such as economic conditions, as well as domestic and international political factors. Normally, bond prices move in the opposite direction of interest rates. For instance, if interest rates in the global market are rising, which causes interest rates of newly-issued bonds to increase in tandem, prices of existing bonds are falling. Mutual funds with greater portfolio duration are likely to witness more price fluctuation than those with smaller portfolio duration.
- Currency Risk involves change in foreign exchange rates, which affects value of fund units. For instance, if a fund invests in assets quoted in US Dollar currency during time of Baht depreciation but takes profit when the Baht strengthens, the fund will get lower returns in local currency. In contrast, if the fund invests in those assets when Baht is stronger and takes profit during times of a weakening Baht, it will gain higher returns in local currency. Therefore, foreign exchange hedging strategy is a major tool for currency risk prevention or reduction. There are many ways to limit currency risks, i.e.,
  - Fully hedged or almost fully hedged: Investors have no currency risk.
  - Partially hedged with specific ratio: Investors may be exposed to currency risk.
  - Hedging at Fund Manager's discretion: Investors may be exposed to currency risk.
  - Unhedged: Investors are fully exposed to currency risk.

**Request Form**

**(for Using Proceeds from Auto-Redemption to Subscribe Investment Units of Mutual Fund)**

I,.....

am a unitholder of.....(“redeemed fund”)

Fund Account No. ....,

wish the management company to use proceeds from auto-redemption of the last period to subscribe investment units of mutual fund (“reinvested fund”) as I request. (Please choose only one fund)

**K Money Market Fund (K-MONEY)** Fund Account No. ....

**K Treasury Fund (K-TREASURY)** Fund Account No.....

**K Short Term Fixed Income Fund (K-SF)** Fund Account No. ....

I acknowledge that The Management Company will use proceeds from auto-redemption of redeemed fund to subscribe investment units of reinvested fund as I requested above. Numbers of investment units of reinvested fund, which I will receive, are calculated by using subscription price of reinvested fund on auto-redemption day of redeemed fund.

I have studied and understood the information in prospectus of both redeemed fund and reinvested fund, including risk levels of both redeemed fund and reinvested fund.

.....

(Unitholder signature)

Date.....

In case of wishing to make change of your request, please contact Securities Registrar,  
Securities Services Department, Kasikorn Bank PCL Tel. 0-2470-1976 or 0-2470-1983 Fax. 0-2273-2279

**For officer only**

Received by .....

Information Examiner .....

Date .....

Date.....

-This form is for selling agents to attach with Subscription Order Form-