

Prospectus - Executive Summary



krungsri
Asset Management

A member of  MUFG, a global financial group

Krungsri Asset Management Co., Ltd.
which is certified by CAC

Krungsri Cash Management Fund-A
[KFCASH-A]

Accumulation Class

Money market fund/ Fixed income fund

Fund investing onshore, no
foreign investment related risks



What are you investing in?



Who is the fund suitable for?



What are the key risks of the Fund?



Asset allocation



Fees



Fund performance



Fund information

Investment in mutual funds **is not** a money deposit.



What are you investing in?

- **Investment Policy**

- Focus on domestic investment in the following types of assets:

- (1) Minimum 70% of fund assets are invested in debt instruments of government sector.

- (2) The remaining is invested in debt instruments of private sector, financial institutions or bank deposits.

- The above instruments are assigned the top two ratings for short-term credit rating or equivalent long-term credit rating or the top three ratings for long-term credit rating except for government instruments with duration not exceeding 397 days since the fund inception.

- The fund's portfolio duration at any point in time is not over 92 days.

- **Management Style**

Aim for better returns over the fund's benchmark (Active Management)



Who is the fund suitable for?

- Investors who expect similar rate of return as bank deposits and accept lower return than investment in fixed income funds.

- Investors who require high liquidity.

- Investors who prefer low risk investment.

This fund **is not suitable for:**

Investors who expect high rate of return.



For further clarification on this investment policy and potential risks, what should you do?

- **Read the full prospectus or seek advice from the management company or its appointed selling agents.**

Unless you have full grasp in the nature of risks, it is advisable you should refrain from investment in this fund.

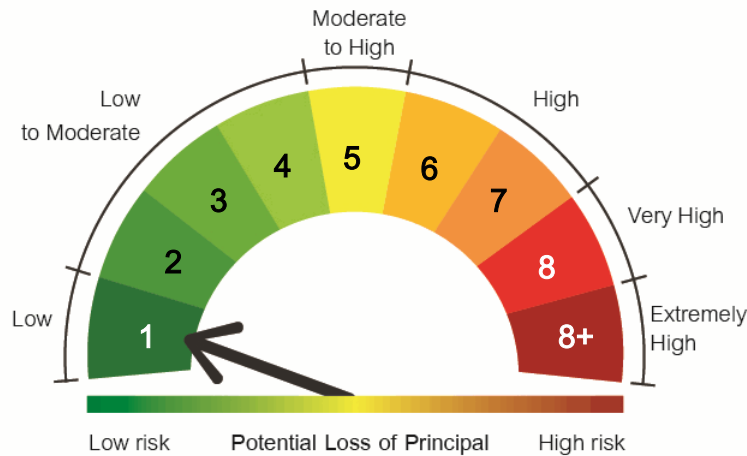


What are the key risks of the Fund?

• Important Risk Warnings

- Investing in investment units is not a money deposit and involves risks. Investors may get a return in an amount higher or lower than the amount initially invested. Please study product's features, conditions and relevant risks before making investment decision.
- Although a money market fund can invest only in low-risk assets, it is possible to incur losses.

Risk Spectrum of the Fund



Key Risks

1. Credit risk of debt instrument issuers

	Low Risk				High Risk
National credit rating	Gov.bond/AAA	AA, A	BBB	Below BBB	unrated
	Low Risk				High Risk
International credit rating	AAA	AA, A	BBB	Below BBB	unrated

Remark: Major credit ratings of the fund as highlighted in credit rating box(es) mean that this fund invested more than or equal to 20% of NAV in securities with those credit.

2. Market risk

	Low Risk				High Risk
Portfolio Duration as of 30 September, 2021 is 0.10	< 3 months	3 months - 1 year	1 - 3 years	3 - 5 years	> 5 years
	Low Risk				High Risk
Standard Deviation (SD)	< 5%	5-10%	10 - 15%	15 - 25%	> 25%

*Standard Deviation (SD) is calculated from the last 5 years (or since launch for the fund launched within that period)

3.High concentration risk

	Low Risk				High Risk
Issuer concentration risk	≤ 10%	10-20%	20-50%	50-80%	> 80%

	Low Risk		High Risk	
Sector concentration risk	≤ 20%	20-50%	50-80%	> 80%

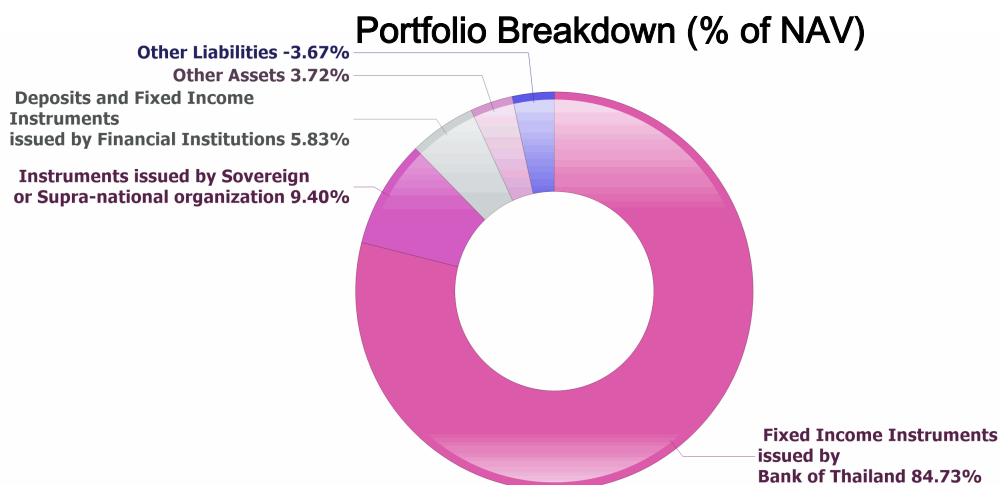
Remark: This fund has no concentration investment in any sector more than 20% in their portfolio.

	Low Risk		High Risk	
Country concentration risk	≤ 20%	20-50%	50-80%	> 80%

Remark: This fund has no concentration investment in any countries more than 20% in their portfolio.



Asset allocation

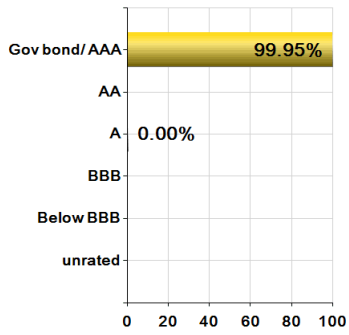


Top Five Holdings (% of NAV)

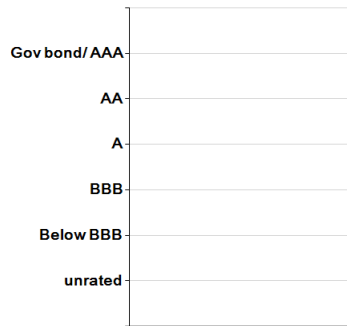
Name	Credit Rating	% of NAV
BOT64/35/91D	-	12.40
BOT64/29/91D	-	8.43
BOT63/10/364D	-	8.02
BOT64/33/91D	-	7.43
BOT64/30/91D	-	7.00

Credit Rating Breakdown

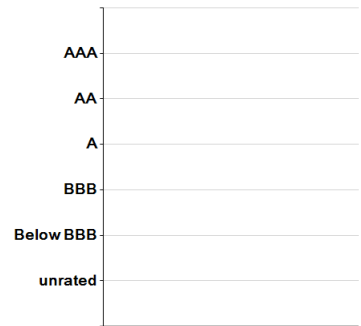
Domestic
Fixed Income Instruments



International Fixed Income Instruments
National Rating



International Fixed Income Instruments
International Rating

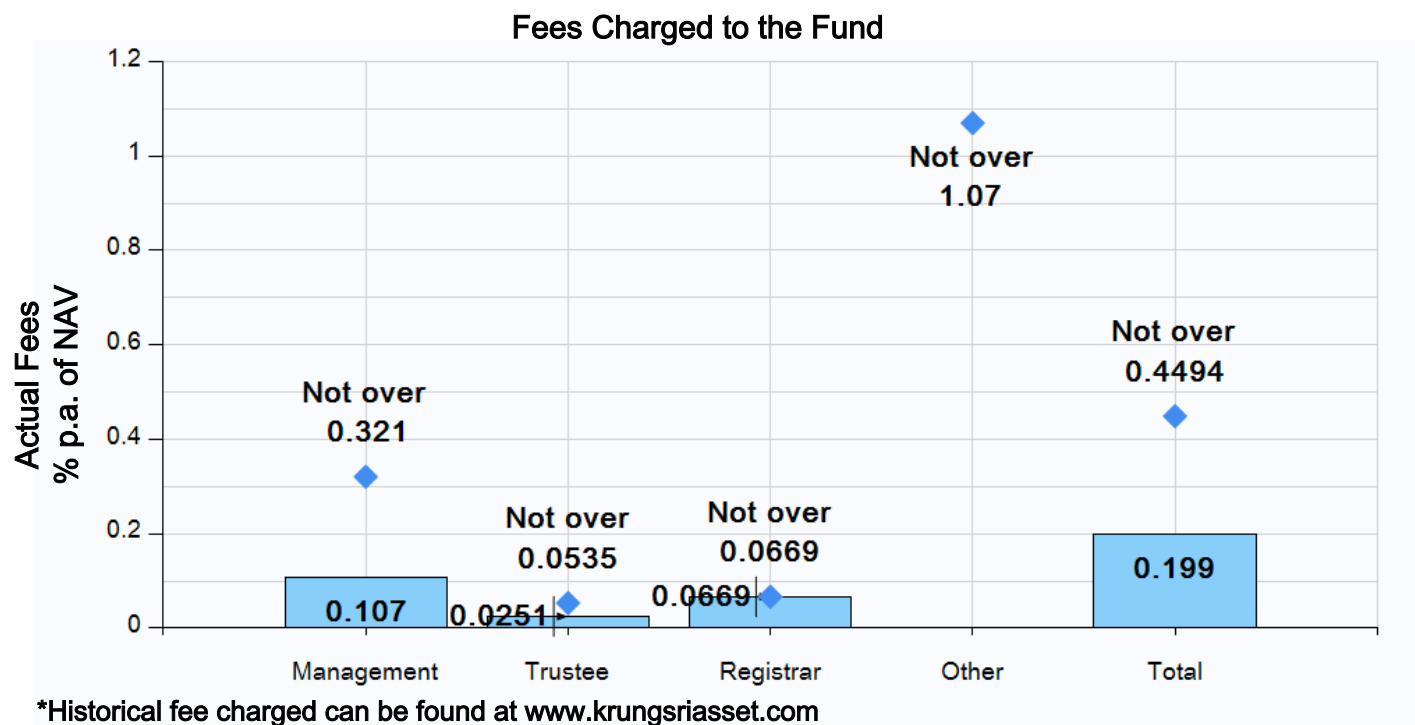




Fees

Fees affect the return on investment, investors should consider such fees before making an investment decision.

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



Fees Charged to Unitholders (% of trading value)

Details	Maximum Charge	Actual Charge
Front-end fee	None	None
Back-end fee	None	None
Switching-in fee	None	None
Switching-out fee	None	None
Early Redemption and Switching-out fee	None	None
Unit transfer fee	10 Baht per 1,000 units or any fraction thereof	10 Baht per 1,000 units or any fraction thereof
Brokerage fee	None	None

Remark : All above mentioned fees are inclusive of Value Added Tax or Specific Business Tax or other taxes. The Management Company reserves the right to waive the switching fee in the case of switching among different classes of mutual fund units within this Fund.



Fund performance

Past performance is not a guarantee of future performance

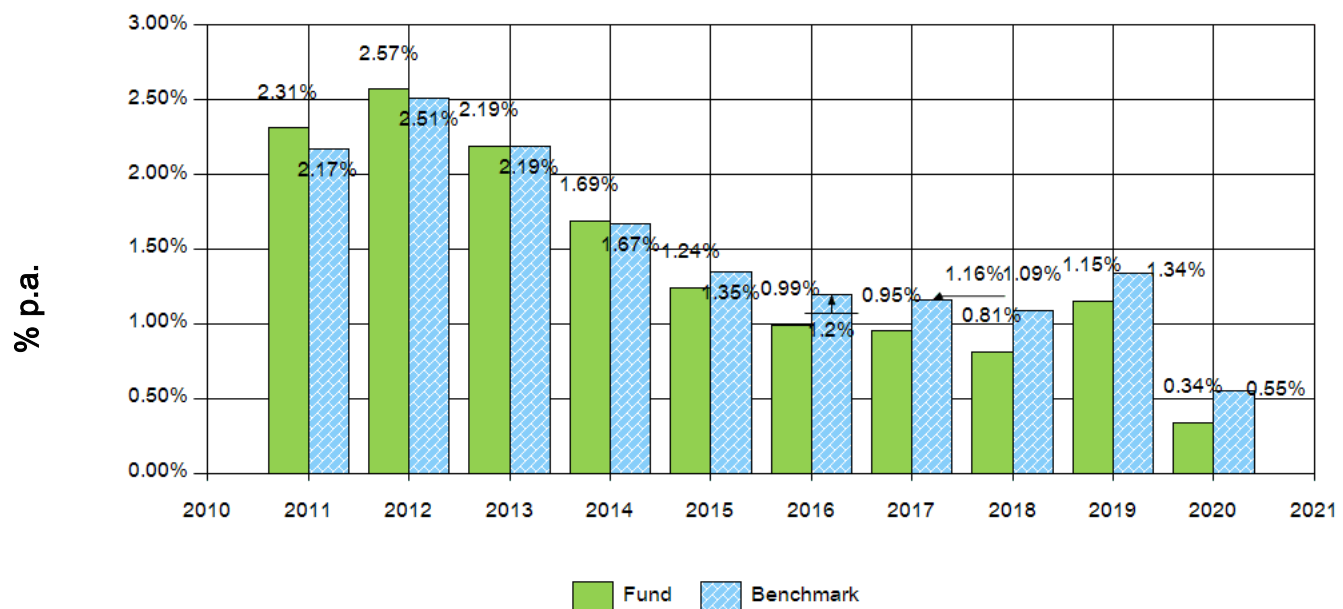
1. Benchmark

1. Zero Rate Return (ZRR) Index with an approximately 1-month tenor: 55.00%

2. Average interest rate for 3-month fixed deposits with the amount less than 5 million Baht of 3 major banks, namely, Bangkok Bank, Kasikorn Bank and Siam Commercial Bank; after tax: 45.00%

*The new benchmark which reflect the taxation of investment in debt securities (Net TRN Index) is effective from 31 October 2019 onwards.

2. Calendar year performance



* For the year when the fund incepted, the calendar year performance is the cumulative return from an inception date to year end.

3. Maximum drawdown of the investment in the last five years : 0.00 %

(*Or since launch for the fund launched within that period)

4. Standard deviation of the fund performance : 0.04 % p.a.

(SD is calculated from the last 5 years or since launch for the fund launched within that period)

5. Tracking error : N/A

6. Fund category based on peer group fund performance : Money Market - Government

7.Fund performance (%)

Performance	YTD	3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception
		%	Perce ntile	%	Perce ntile	%	Perce ntile	%	Perce ntile	%	Perce ntile	%	Perce ntile	
KFCASH-A	0.11	0.05	50th	0.08	50th	0.16	75th	0.61	75th	0.72	75th	1.27	95th	1.65
Benchmark	0.24	0.08	5th	0.16	5th	0.34	5th	0.80	25th	0.93	25th	1.40	25th	1.75
Standard Deviation of Fund	0.00	0.00	5th	0.00	5th	0.00	5th	0.04	5th	0.04	5th	0.08	5th	0.11
Standard Deviation of Benchmark	0.00	0.00	5th	0.00	5th	0.00	5th	0.02	5th	0.02	5th	0.05	5th	0.05

- All periods longer than one year are annualized.

Peer group fund performance : Money Market - Government as of 30 September, 2021

Peer Percentile	Return (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	0.08	0.16	0.34	0.82	0.95	1.50
25th Percentile	0.06	0.11	0.23	0.73	0.85	1.40
50th Percentile	★ 0.05	★ 0.08	0.17	0.68	0.78	1.33
75th Percentile	0.04	0.06	★ 0.13	★ 0.61	★ 0.72	1.28
95th Percentile	0.02	0.02	0.01	0.47	0.56	★ 1.09

Peer Percentile	Standard Deviation (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	★ 0.01	★ 0.01	★ 0.01	★ 0.13	★ 0.11	★ 0.21
25th Percentile	0.01	0.01	0.01	0.14	0.12	0.22
50th Percentile	0.01	0.01	0.02	0.15	0.12	0.22
75th Percentile	0.02	0.02	0.02	0.16	0.13	0.24
95th Percentile	0.03	0.03	0.04	0.18	0.15	0.24



Fund information

Dividend policy :	No dividend		
Trustee :	The Siam Commercial Bank PCL.		
Launch Date :	4 March, 2004		
Fund duration :	Indefinite		
Subscription :	Subscription Date	Every bank working day within 15.30 hrs.	
	Minimum Initial Subscription	2,000 Baht	
	Minimum Subsequent Subscription	2,000 Baht	
Redemption :	Redemption Date	Every bank working day within 15.30 hrs.	
	Minimum Redemption	2,000 Baht or 200 units	
	Minimum Holding Balance	Not specified	
	Settlement Period	1 working day after the execution (T+1)	
	Investors can view daily NAV at www.krungsriasset.com		
Fund Manager :	Name	Responsibility	Effective date
	Mr.Theerapab Chirasakyakul	Fixed Income Fund Manager	20 June, 2012
	Mr.Sira Klongvicha	Fixed Income Fund Manager	26 July, 2012
Portfolio Turnover Ratio	Past 12 months* turnover ratio is 109.08% (*or since launch for the fund launched within that period)		
Subscription or Redemption Supporting Agents :	Bank of Ayudhya PLC.(All branches) Tel.1572 Krungsri Asset Management or the appointed selling agents		
Enquiry for Prospectus/ Complaints :	Krungsri Asset Management Company Limited 1st-2nd Zone A, 12th, 18th Zone B Floor Ploenchit Tower 898 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330 Tel. 0 2657 5757 Fax. 02 657 5777 website : www.krungsriasset.com Email : krungsriasset.clientservice@krungsri.com		
Potential conflict of interest	Company shall refrain from any transactions pertaining conflict of interests and related party. Find more information at www.krungsriasset.com/th/Investment/RelatedPartyTransactions.html		
Other Information	Fund assets	13,551 Million Baht	
	Net Asset Value	13.3440 Baht/Unit	

Disclaimer

- Investment in Mutual Fund is not a form of saving and not protected by Deposit Protection Agency. Therefore, investment in Mutual Fund involves risk including possible loss of the principal amount invested.
- The fund is approved by The office of the SEC.
- The draft prospectus for KFCASH-A does not indicate that The office of the SEC has certified the accuracy of the information contained in the prospectus nor guaranteed the price or return on investment for such fund. The Management Company has reviewed the information in this summary prospectus as at 30 September, 2021 with professional care as the party responsible for the management of the fund and certifies that the above information is correct, true and not misleading.
- Investors can purchase unit linked insurance from this fund through the specified insurer. Purchase of unit-linked fund may be subject to certain restrictions and practice. Investors should study the policy details of the unit linked fund prior to making an investment decision. Investor shall receive the proceeds from the insurance company within 5 business days after the valued date of NAV and the payment shall be subject to practice of Unit Linked Insurance.
- Units in the Fund are divided into two classes – accumulation class and super savings fund class. Unitholders may switch the type of units in the Fund under the terms and conditions specified by the Management Company. The Management Company will make a separate calculation of asset value of each class of units. Different classes of units may have the same or different net asset value per unit.
- Classification of units shall not affect the responsibility of the Fund to a third party since responsibility of the Fund for each type of units is separated. All assets of the Fund remain under equal responsibility to a third party.
- Ratings : © Morningstar., Inc. All rights reserved. The information contained herein 1) is proprietary to Morningstar, 2) is not warranted to be accurate, complete or timely. Morningstar is not responsible for any damages or losses arising from any use of this information.

Disclaimer of Peer Group Fund Performance

1. Past performance does not guarantee future results.
2. More details information about fund performance can be obtained via AIMC website www.aimc.or.th
3. Peer group comparison can be obtained at point of sale. It is used to measure the performance of mutual funds under the same category by percentiles which divide the set of data into 100 equal parts and rank from lowest to highest.
 - 5th Percentile (Top 5% performance)
 - 25th Percentile (Top 25% performance)
 - 50th Percentile (Median performance)
 - 75th Percentile (Bottom 25% performance)
 - 95th Percentile (Bottom 5% performance)
4. Fund returns are annualized for periods longer than one year.

Detailed Explanation of Disclosures in the Prospectus

The information disclosed below is a summary of risk dimensions.

Topic	Disclosure																																																																
1	<p data-bbox="413 271 1551 405">Credit Risk is expressed in terms of credit rating which indicates the likelihood of counterparty's meeting its obligations, and assessed using the historical performance, and financial position of the issuer. Long-term bonds may be assigned one of the following credit ratings.</p> <table border="1" data-bbox="413 439 1551 846"> <thead> <tr> <th data-bbox="413 439 603 506">Grade</th> <th data-bbox="603 439 711 506">TRIS</th> <th data-bbox="711 439 855 506">Fitch</th> <th data-bbox="855 439 963 506">Mood y's</th> <th data-bbox="963 439 1072 506">S&P</th> <th data-bbox="1072 439 1551 506">Explanation</th> </tr> </thead> <tbody> <tr> <td data-bbox="413 506 603 745" rowspan="4">Investment Grade</td> <td data-bbox="603 506 711 573">AAA</td> <td data-bbox="711 506 855 573">AAA(th)</td> <td data-bbox="855 506 963 573">Aaa</td> <td data-bbox="963 506 1072 573">AAA</td> <td data-bbox="1072 506 1551 573">Highest rating with <u>lowest risk</u> of the issuer's default</td> </tr> <tr> <td data-bbox="603 573 711 640">AA</td> <td data-bbox="711 573 855 640">AA(th)</td> <td data-bbox="855 573 963 640">Aa</td> <td data-bbox="963 573 1072 640">AA</td> <td data-bbox="1072 573 1551 640">Second highest rating with <u>very low risk</u> of the issuer's default</td> </tr> <tr> <td data-bbox="603 640 711 707">A</td> <td data-bbox="711 640 855 707">A(th)</td> <td data-bbox="855 640 963 707">A</td> <td data-bbox="963 640 1072 707">A</td> <td data-bbox="1072 640 1551 707"><u>Low risk</u> of the issuer's default</td> </tr> <tr> <td data-bbox="603 707 711 775">BBB</td> <td data-bbox="711 707 855 775">BBB(th)</td> <td data-bbox="855 707 963 775">Baa</td> <td data-bbox="963 707 1072 775">BBB</td> <td data-bbox="1072 707 1551 775"><u>Moderate risk</u> of the issuer's default</td> </tr> <tr> <td data-bbox="413 775 603 846">Below Investment Grade</td> <td data-bbox="603 775 711 846">Below BBB</td> <td data-bbox="711 775 855 846">Below BBB(th)</td> <td data-bbox="855 775 963 846">Below Baa</td> <td data-bbox="963 775 1072 846">Below BBB</td> <td data-bbox="1072 775 1551 846"><u>High risk</u> of the issuer's default</td> </tr> </tbody> </table> <p data-bbox="413 887 1551 949">Major credit ratings of the fund as highlighted in credit rating box(es) mean that this fund invested more than or equal to 20% of NAV in securities with those credit.</p>	Grade	TRIS	Fitch	Mood y's	S&P	Explanation	Investment Grade	AAA	AAA(th)	Aaa	AAA	Highest rating with <u>lowest risk</u> of the issuer's default	AA	AA(th)	Aa	AA	Second highest rating with <u>very low risk</u> of the issuer's default	A	A(th)	A	A	<u>Low risk</u> of the issuer's default	BBB	BBB(th)	Baa	BBB	<u>Moderate risk</u> of the issuer's default	Below Investment Grade	Below BBB	Below BBB(th)	Below Baa	Below BBB	<u>High risk</u> of the issuer's default																															
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2	<p data-bbox="413 987 1551 1084">Market risk is the risk relating to fluctuation in value of securities, the loss of which is due to the factors that affect an entire market or asset class. Market risk has different effect on different type of funds as follows:</p> <table border="1" data-bbox="413 1122 1551 1301"> <thead> <tr> <th colspan="8" data-bbox="413 1122 1551 1155">Fixed-income fund – The market risk is assessed based on the portfolio duration.</th> </tr> <tr> <th data-bbox="413 1155 555 1200"></th> <th data-bbox="555 1155 639 1200">Low</th> <th colspan="5" data-bbox="639 1155 1394 1200"></th> <th data-bbox="1394 1155 1551 1200">High</th> </tr> <tr> <th data-bbox="413 1200 555 1301">Average portfolio duration</th> <td data-bbox="555 1200 639 1301"></td> <td data-bbox="639 1200 783 1301">< 3 months</td> <td data-bbox="783 1200 927 1301">3 months – 1 year</td> <td data-bbox="927 1200 1070 1301">1-3 years</td> <td data-bbox="1070 1200 1214 1301">3-5 years</td> <td data-bbox="1214 1200 1394 1301">> 5 years</td> <td data-bbox="1394 1200 1551 1301"></td> </tr> </thead> <tbody> <tr> <td colspan="8" data-bbox="413 1335 1551 1603"> <p data-bbox="461 1335 1551 1603">(1) Fixed-income fund is generally exposed to the market risk upon changes in interest rates which depend on external factors such as economic conditions, investment climate, and political factors in the issuer's country or other country. Fixed-income instrument prices and interest rates move in opposite directions. For example, if the interest rate in the money market is likely to increase, prices of newly issued instruments will be high and therefore instruments that have been issued previously will be traded at lower prices. Mutual funds of long portfolio duration have higher chance of experiencing market risk than mutual funds of shorter portfolio duration.</p> </td> </tr> </tbody> </table> <table border="1" data-bbox="413 1637 1551 1783"> <thead> <tr> <th colspan="8" data-bbox="413 1637 1551 1704">Mutual Fund – The market risk is assessed based on the annual standard deviation (SD) of the fund performance.</th> </tr> <tr> <th data-bbox="413 1704 555 1749"></th> <th data-bbox="555 1704 639 1749">Low</th> <th colspan="5" data-bbox="639 1704 1394 1749"></th> <th data-bbox="1394 1704 1551 1749">High</th> </tr> <tr> <th data-bbox="413 1749 555 1783">SD</th> <td data-bbox="555 1749 639 1783"></td> <td data-bbox="639 1749 783 1783">< 5%</td> <td data-bbox="783 1749 927 1783">5-10%</td> <td data-bbox="927 1749 1070 1783">10-15%</td> <td data-bbox="1070 1749 1214 1783">15-25%</td> <td data-bbox="1214 1749 1394 1783">> 25%</td> <td data-bbox="1394 1749 1551 1783"></td> </tr> </thead> <tbody> <tr> <td colspan="8" data-bbox="413 1816 1551 1984"> <p data-bbox="461 1816 1551 1984">(2) Mutual Fund is generally exposed to the market risk when the value of the securities in which the fund deviates (increase or decrease) as a result of external factors such as economic conditions, investment climate, political factors in the issuer's country or other country. The market risk is expressed in terms of standard deviation (SD) – the higher the SD, the higher the market risk (due to changes in securities prices).</p> </td> </tr> </tbody> </table>	Fixed-income fund – The market risk is assessed based on the portfolio duration.									Low						High	Average portfolio duration		< 3 months	3 months – 1 year	1-3 years	3-5 years	> 5 years		<p data-bbox="461 1335 1551 1603">(1) Fixed-income fund is generally exposed to the market risk upon changes in interest rates which depend on external factors such as economic conditions, investment climate, and political factors in the issuer's country or other country. Fixed-income instrument prices and interest rates move in opposite directions. For example, if the interest rate in the money market is likely to increase, prices of newly issued instruments will be high and therefore instruments that have been issued previously will be traded at lower prices. Mutual funds of long portfolio duration have higher chance of experiencing market risk than mutual funds of shorter portfolio duration.</p>								Mutual Fund – The market risk is assessed based on the annual standard deviation (SD) of the fund performance.									Low						High	SD		< 5%	5-10%	10-15%	15-25%	> 25%		<p data-bbox="461 1816 1551 1984">(2) Mutual Fund is generally exposed to the market risk when the value of the securities in which the fund deviates (increase or decrease) as a result of external factors such as economic conditions, investment climate, political factors in the issuer's country or other country. The market risk is expressed in terms of standard deviation (SD) – the higher the SD, the higher the market risk (due to changes in securities prices).</p>							
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3	Currency Risk	<p>Currency Risk is the possibility that changes in exchange rate will affect the value of investment units. For example, if a mutual fund invests in securities denominated in US Dollar during Thai Baht depreciation and the units are subsequently sold when Thai Baht appreciates, the mutual fund will receive lower return in Thai Baht. On the other hand, if the same fund invests in securities denominated in US Dollar during Thai Baht appreciation and the units are subsequently sold when Thai Baht depreciates, the mutual fund will receive higher return in Thai Baht. Therefore, currency hedging techniques as follows are key tools to manage such risk.</p> <table border="1" data-bbox="416 405 1535 640"> <tr> <td colspan="7" data-bbox="416 405 1535 506">Currency risk is assessed based on the exchange rate hedging policy of the fund.</td> </tr> <tr> <td data-bbox="416 506 628 539"></td> <td data-bbox="628 506 700 539">Low</td> <td data-bbox="700 506 882 539"></td> <td data-bbox="882 506 1035 539"></td> <td data-bbox="1035 506 1232 539"></td> <td data-bbox="1232 506 1394 539"></td> <td data-bbox="1394 506 1535 539">High</td> </tr> <tr> <td data-bbox="416 539 628 640">FX hedging</td> <td data-bbox="628 539 700 640"></td> <td data-bbox="700 539 882 640">Fully / Almost fully hedged</td> <td data-bbox="882 539 1035 640">Partially</td> <td data-bbox="1035 539 1232 640">At discretion</td> <td data-bbox="1232 539 1394 640">No hedging</td> <td data-bbox="1394 539 1535 640"></td> </tr> </table> <ul data-bbox="464 680 1535 920" style="list-style-type: none"> • Fully / Almost fully hedged: Investors have no exposure to currency risk. • Partially-hedged with fixed ratio: Investors may be exposed to certain level of currency risk. • Hedging at discretion of the fund manager: Investors may be exposed to currency risk because it is the discretion of the fund manager whether to use a currency hedging technique. • No hedging: Investors are exposed to currency risk. 	Currency risk is assessed based on the exchange rate hedging policy of the fund.								Low					High	FX hedging		Fully / Almost fully hedged	Partially	At discretion	No hedging		
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4	<p>High Concentration Risk</p> <p>- High Issuer Concentration Risk</p> <p>- High Sector Concentration risk</p> <p>- High Country Concentration risk</p>	<table border="1" data-bbox="440 981 1501 1066"> <tr> <td data-bbox="440 981 715 1014">Issuer concentration risk</td> <td data-bbox="715 981 874 1014">Low Risk</td> <td data-bbox="874 981 1031 1014">≤ 10%</td> <td data-bbox="1031 981 1187 1014">10-20%</td> <td data-bbox="1187 981 1343 1014">20-50%</td> <td data-bbox="1343 981 1501 1014">50-80%</td> <td data-bbox="1501 981 1551 1014">High Risk</td> <td data-bbox="1551 981 1551 1014">> 80%</td> </tr> </table> <p data-bbox="416 1160 1535 1238">This risk comes from investing more than 10% of the fund’s NAV in one issuer, party, or other person who has obligations under the instruments or the contracts.</p> <p data-bbox="416 1249 1254 1283">Concentration risk does not include investment in the following assets:</p> <p data-bbox="416 1294 707 1328">Thai government bonds;</p> <p data-bbox="416 1339 1002 1373">Investment-grade foreign government bonds; and</p> <p data-bbox="416 1384 1430 1417">Investment-grade deposits or cash-equivalent instruments of a depository or an issuer.</p> <table border="1" data-bbox="416 1462 1477 1547"> <tr> <td data-bbox="416 1462 691 1496">Sector concentration risk</td> <td data-bbox="691 1462 890 1496">Low Risk</td> <td data-bbox="890 1462 1082 1496">≤ 20%</td> <td data-bbox="1082 1462 1273 1496">20-50%</td> <td data-bbox="1273 1462 1477 1496">50-80%</td> <td data-bbox="1477 1462 1551 1496">High Risk</td> <td data-bbox="1551 1462 1551 1496">> 80%</td> </tr> </table> <p data-bbox="416 1552 874 1585">Remark: This fund has concentration investment in...</p> <p data-bbox="416 1615 1535 1715">This risk comes from the Fund investing in a single or further sector more than 20% of the total NAV. In the criteria which’s not include investment in Thai or foreign government bonds or cash-equivalents of a depository.</p> <table border="1" data-bbox="416 1749 1477 1834"> <tr> <td data-bbox="416 1749 691 1805">Country concentration risk</td> <td data-bbox="691 1749 890 1783">Low Risk</td> <td data-bbox="890 1749 1082 1783">≤ 20%</td> <td data-bbox="1082 1749 1273 1783">20-50%</td> <td data-bbox="1273 1749 1477 1783">50-80%</td> <td data-bbox="1477 1749 1551 1783">High Risk</td> <td data-bbox="1551 1749 1551 1783">> 80%</td> </tr> </table> <p data-bbox="416 1839 874 1872">Remark: This fund has concentration investment in...</p> <p data-bbox="416 1901 1535 1977">This risk comes from the Fund investing in a single or further country more than 20% of the total NAV.</p>	Issuer concentration risk	Low Risk	≤ 10%	10-20%	20-50%	50-80%	High Risk	> 80%	Sector concentration risk	Low Risk	≤ 20%	20-50%	50-80%	High Risk	> 80%	Country concentration risk	Low Risk	≤ 20%	20-50%	50-80%	High Risk	> 80%
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5	Maximum Drawdown	<p>Maximum drawdown means an accumulated loss as a result of the investment in the past five years from the reporting date (or since inception if the fund has been established for less than five years). It is calculated as follows:</p>																						

	Topic	Disclosure
		$\text{Drawdown}_{(t)} = \frac{\text{Unit value}_{(t)} - \text{Highest unit value}^*}{\text{Highest unit value}^*}$ $\text{Maximum Drawdown} = \min (\text{Drawdown}(t))$ <p>Remark: * Highest unit value means the highest value of unit in the preceding period up to the calculation date (t).</p>
6	Standard Deviation	<p>Standard Deviation (SD) of Fund measures the volatility the fund's returns, using the calculation as prescribed by Association of Investment Management Companies re: Standard for Measurement and Presentation of Performance of the Mutual Funds. SD expresses the historical performance in annual percentage for the five years preceding the reporting date.</p>
7	Tracking Error	<p>Tracking Error (TE) is the difference between a mutual fund portfolio's returns and the benchmark index it was designed to copy. This indicates how well the mutual fund is performing against the benchmark index and shows how much the mutual fund deviates from the benchmark index. For example, if the mutual has a low TE, this means the fund has slightly deviated from the benchmark index and therefore the fund is efficient in copying the benchmark index. On the other hand, if the mutual has a high TE, this means the fund has substantially deviated from the benchmark index and therefore it is unlikely that the fund will achieve return at similar rate to the benchmark index.</p> <p>TE is used for tracking error of passive funds/ index tracking such as index fund or ETF.</p>
8	Portfolio Turnover Ratio	<p>Portfolio Turnover Ratio (PTR) is the percentage of a mutual fund or other investment's holdings that have been replaced in a given year which can better reflect the investment strategies employed by the fund manager. It is calculated by taking either the total amount of new securities purchased or the amount of securities sold - whichever is less - over the past 12-month period, divided by the total net asset value (NAV) of the fund of the same period.</p> $\text{PTR} = \frac{\text{Min (Subscription, Redemption)}}{\text{Average NAV}}$