

## 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 RMF  
[KFCASHRMF]**

**Money market fund  
Retirement mutual 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 fund assets are 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.**

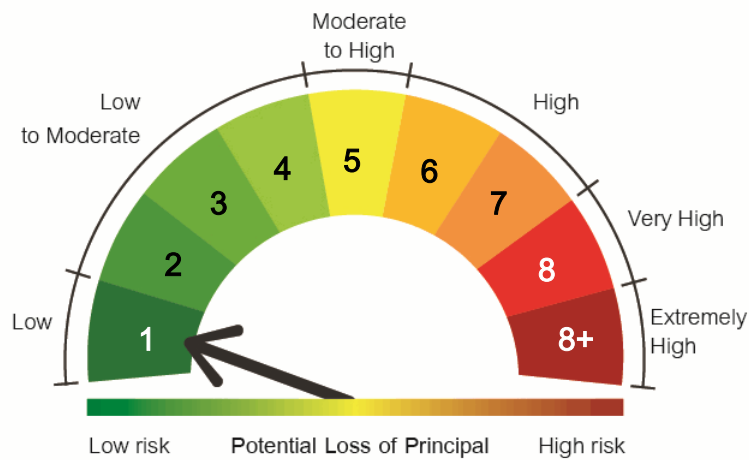


## What are the key risks of the Fund?

### • Important Risk Warnings

- Investors should study information on investment in RMF and find more information at full prospectus or tax guideline.
- Investors may not pledge, transfer, dispose of or use the units as collateral
- Investing in investment units is not a money deposit and involves risks. Investors may get 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
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 31 March, 2021 is 0.10 years	< 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%	

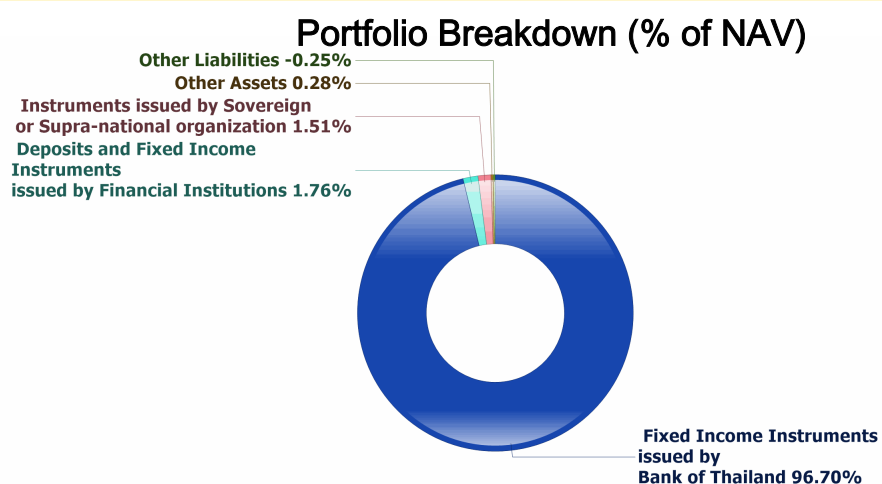
Remark: This fund has no concentration investment in any sector more than 20% in their portfolio.

	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

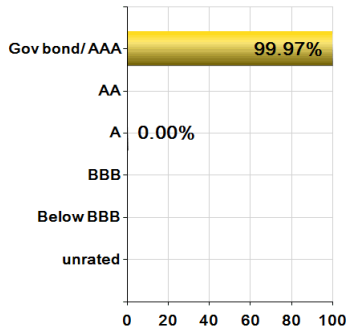


## Top Five Holdings (% of NAV)

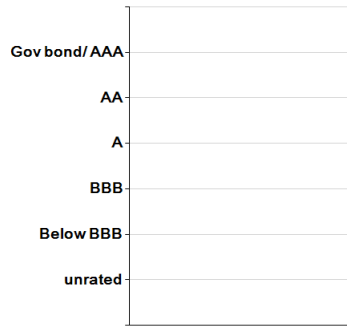
Name	Credit Rating	% of NAV
BOT63/4/364D	-	11.34
BOT64/4/91D	-	10.59
BOT64/3/91D	-	9.83
BOT64/12/91D	-	9.07
BOT64/1/91D	-	7.56

### Credit Rating Breakdown

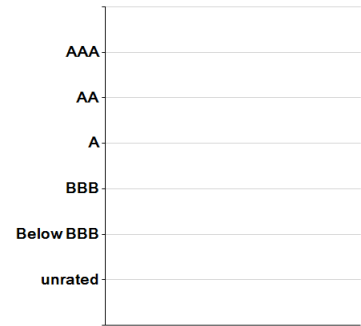
Domestic  
Fixed Income Instruments



International Fixed Income  
Instruments  
National Rating



International Fixed Income  
Instruments  
International Rating

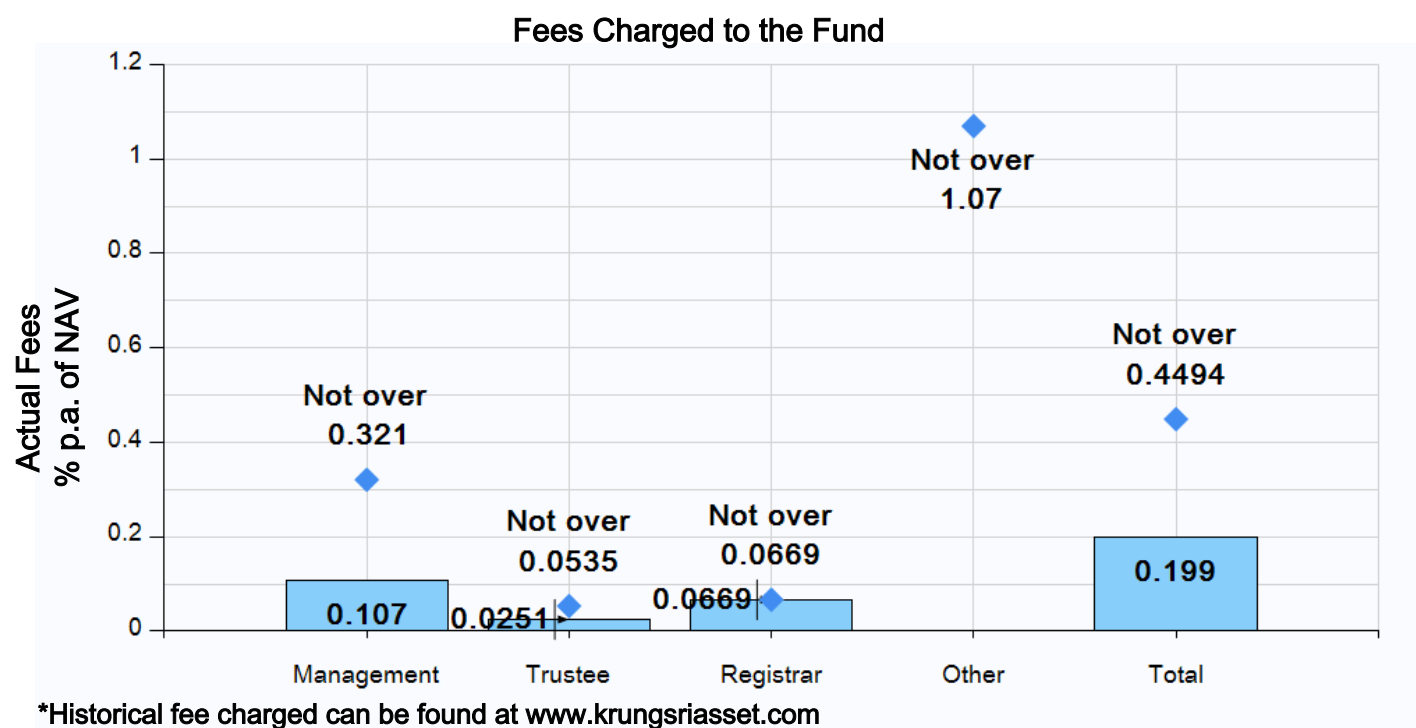




## Fees

**\*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	None	None
Brokerage fee	None	None

Remark : All above mentioned fees are inclusive of Value Added Tax or Specific Business Tax or other taxes.



## Fund performance

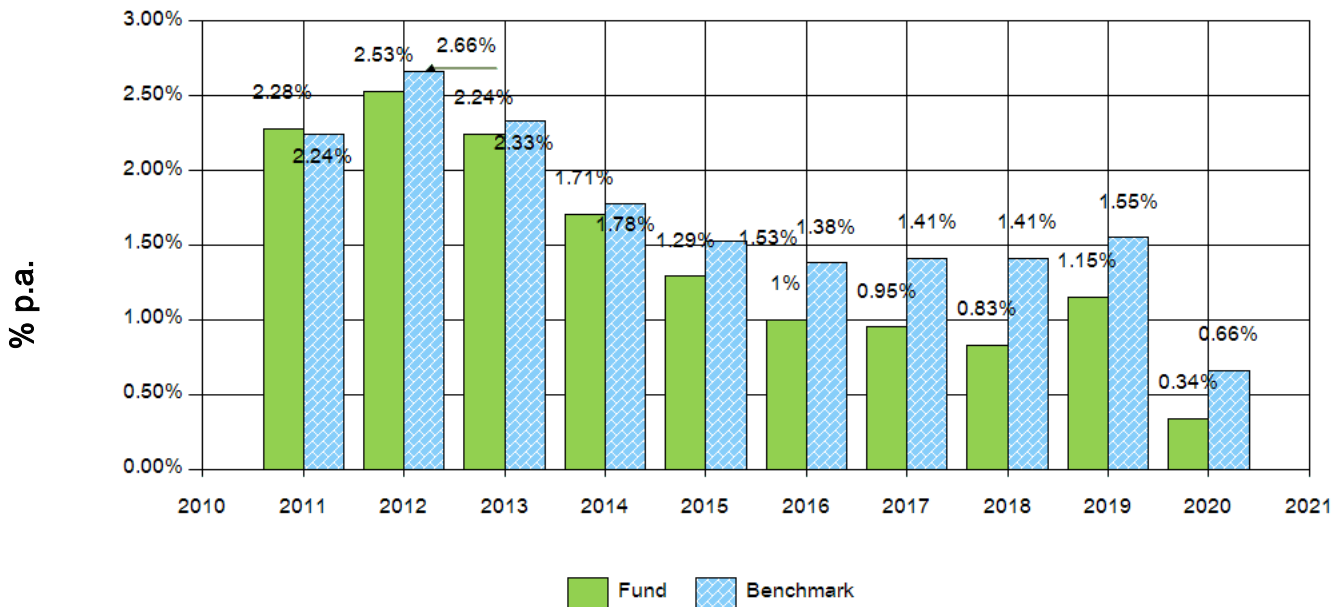
**\*Past performance is not a guarantee of future performance\***

### 1. Benchmark

The average interest rate for one-year fixed deposit of 1 million Baht in individual-type accounts of Bangkok Bank, Kasikorn Bank and Siam Commercial Bank.

**\*\*Investment in Money Market Fund is not a form of saving. Therefore, investment in Money Market Fund involved risk including possible loss of the principal amount invested\*\***

### 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 tile	%	Perce tile	%	Perce tile	%	Perce tile	%	Perce tile	%	Perce tile	
KFCASHRMF	0.03	0.03	50th	0.08	75th	0.19	75th	0.72	95th	0.80	75th	1.39	75th	1.73
Benchmark	0.12	0.12	5th	0.24	5th	0.51	5th	1.13	5th	1.24	5th	1.68	5th	1.85
Standard Deviation of Fund	0.00	0.00	5th	0.00	5th	0.01	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	0.03	5th	0.04

• All periods longer than one year are annualized.

Peer group fund performance : Money Market - Government as of 31 March, 2021

Peer Percentile	Return (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	0.08	0.18	0.41	0.97	1.05	1.63
25th Percentile	0.05	0.12	0.29	0.87	0.96	1.52
50th Percentile	★ 0.03	0.09	0.24	0.80	0.86	1.44
75th Percentile	0.02	★ 0.07	★ 0.19	0.73	★ 0.80	★ 1.39
95th Percentile	-0.01	0.03	0.09	★ 0.60	0.70	1.26

Peer Percentile	Standard Deviation (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	★ 0.01	★ 0.01	★ 0.01	★ 0.12	★ 0.10	★ 0.20
25th Percentile	0.01	0.01	0.02	0.13	0.10	0.22
50th Percentile	0.02	0.02	0.02	0.14	0.11	0.22
75th Percentile	0.02	0.02	0.03	0.14	0.12	0.23
95th Percentile	0.05	0.05	0.04	0.16	0.13	0.24





## Fund information

<b>Dividend policy :</b>	No dividend		
<b>Trustee :</b>	The Siam Commercial Bank PCL.		
<b>Launch Date :</b>	29 October, 2004		
<b>Fund duration :</b>	Indefinite		
<b>Subscription :</b>	Subscription Date	Every bank working day within 15:30 hrs.	
	Minimum Initial Subscription	2,000 Baht not exceeding 500,000 Baht	
	Minimum Subsequent Subscription	2,000 Baht not exceeding 500,000 Baht	
<b>Redemption :</b>	Redemption Date	Every bank working day within 15:30 hrs.	
	Minimum Redemption	None	
	Minimum Holding Balance	Not specified	
	Settlement Period	1 working day after the execution (T+1)	
	Investors can view daily NAV at <a href="http://www.krungsriasset.com">www.krungsriasset.com</a>		
<b>Fund Manager :</b>	Name	Responsibility	Effective date
	Mr.Sira Klongvicha	Fixed Income Fund Manager	26 July, 2012
	Mr.Theerapab Chirasakyakul	Fixed Income Fund Manager	20 June, 2012
<b>Portfolio Turnover Ratio</b>	Past 12 months* turnover ratio is 3.38% (*or since launch for the fund launched within that period)		
<b>Subscription or Redemption Supporting Agents :</b>	Bank of Ayudhya PLC.(All branches) Tel.1572 Krungsri Asset Management or the appointed selling agents		
<b>Enquiry for Prospectus/ Complaints :</b>	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 : <a href="http://www.krungsriasset.com">www.krungsriasset.com</a> Email : <a href="mailto:krungsriasset.clientservice@krungsri.com">krungsriasset.clientservice@krungsri.com</a>		
<b>Potential conflict of interest</b>	Company shall refrain from any transactions pertaining conflict of interests and related party. Find more information at <a href="http://www.krungsriasset.com/th/Investment/RelatedPartyTransactions.html">www.krungsriasset.com/th/Investment/RelatedPartyTransactions.html</a>		
<b>Other Information</b>	Fund assets	6,609 Million Baht	
	Net Asset Value	13.2465 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 KFCASHRMF 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 31 March, 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.
  
- 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](http://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 1544 398">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="413 434 1544 846"> <thead> <tr> <th data-bbox="421 434 603 501">Grade</th> <th data-bbox="603 434 711 501">TRIS</th> <th data-bbox="711 434 855 501">Fitch</th> <th data-bbox="855 434 963 501">Moody's</th> <th data-bbox="963 434 1072 501">S&amp;P</th> <th data-bbox="1072 434 1544 501">Explanation</th> </tr> </thead> <tbody> <tr> <td data-bbox="421 501 603 568" rowspan="4">Investment Grade</td> <td data-bbox="603 501 711 568">AAA</td> <td data-bbox="711 501 855 568">AAA(th)</td> <td data-bbox="855 501 963 568">Aaa</td> <td data-bbox="963 501 1072 568">AAA</td> <td data-bbox="1072 501 1544 568">Highest rating with <u>lowest risk</u> of the issuer's default</td> </tr> <tr> <td data-bbox="603 568 711 636">AA</td> <td data-bbox="711 568 855 636">AA(th)</td> <td data-bbox="855 568 963 636">Aa</td> <td data-bbox="963 568 1072 636">AA</td> <td data-bbox="1072 568 1544 636">Second highest rating with <u>very low risk</u> of the issuer's default</td> </tr> <tr> <td data-bbox="603 636 711 703">A</td> <td data-bbox="711 636 855 703">A(th)</td> <td data-bbox="855 636 963 703">A</td> <td data-bbox="963 636 1072 703">A</td> <td data-bbox="1072 636 1544 703"><u>Low risk</u> of the issuer's default</td> </tr> <tr> <td data-bbox="603 703 711 770">BBB</td> <td data-bbox="711 703 855 770">BBB(th)</td> <td data-bbox="855 703 963 770">Baa</td> <td data-bbox="963 703 1072 770">BBB</td> <td data-bbox="1072 703 1544 770"><u>Moderate risk</u> of the issuer's default</td> </tr> <tr> <td data-bbox="421 770 603 846">Below Investment Grade</td> <td data-bbox="603 770 711 846">Below BBB</td> <td data-bbox="711 770 855 846">Below BBB(th)</td> <td data-bbox="855 770 963 846">Below Baa</td> <td data-bbox="963 770 1072 846">Below BBB</td> <td data-bbox="1072 770 1544 846"><u>High risk</u> of the issuer's default</td> </tr> </tbody> </table> <p data-bbox="413 882 1474 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	Moody'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															
Grade	TRIS	Fitch	Moody'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																																												
2	<p data-bbox="413 983 1485 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 1117 1544 1301"> <thead> <tr> <th colspan="8" data-bbox="421 1117 1544 1162">Fixed-income fund – The market risk is assessed based on the portfolio duration.</th> </tr> <tr> <th data-bbox="421 1162 555 1196"></th> <th data-bbox="555 1162 638 1196">Low</th> <th colspan="5" data-bbox="638 1162 1394 1196"></th> <th data-bbox="1394 1162 1544 1196">High</th> </tr> <tr> <th data-bbox="421 1196 555 1301">Average portfolio duration</th> <td data-bbox="555 1196 638 1301"></td> <td data-bbox="638 1196 782 1301">&lt; 3 months</td> <td data-bbox="782 1196 970 1301">3 months – 1 year</td> <td data-bbox="970 1196 1114 1301">1-3 years</td> <td data-bbox="1114 1196 1257 1301">3-5 years</td> <td data-bbox="1257 1196 1394 1301">&gt; 5 years</td> <td data-bbox="1394 1196 1544 1301"></td> </tr> </thead> </table> <p data-bbox="461 1335 1549 1603">(1) <b>Fixed-income fund</b> 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> <table border="1" data-bbox="413 1637 1544 1776"> <thead> <tr> <th colspan="8" data-bbox="421 1637 1544 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="421 1704 555 1738"></th> <th data-bbox="555 1704 638 1738">Low</th> <th colspan="5" data-bbox="638 1704 1394 1738"></th> <th data-bbox="1394 1704 1544 1738">High</th> </tr> <tr> <th data-bbox="421 1738 555 1776">SD</th> <td data-bbox="555 1738 638 1776"></td> <td data-bbox="638 1738 782 1776">&lt; 5%</td> <td data-bbox="782 1738 970 1776">5-10%</td> <td data-bbox="970 1738 1114 1776">10-15%</td> <td data-bbox="1114 1738 1257 1776">15-25%</td> <td data-bbox="1257 1738 1394 1776">&gt; 25%</td> <td data-bbox="1394 1738 1544 1776"></td> </tr> </thead> </table> <p data-bbox="461 1809 1544 1977">(2) <b>Mutual Fund</b> 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>	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		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%	
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																																											
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%																																											

	Topic	Disclosure																																
3	<b>Currency Risk</b>	<p><b>Currency Risk</b> 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 1533 506"> <tr> <td colspan="7">Currency risk is assessed based on the exchange rate hedging policy of the fund.</td> </tr> <tr> <td></td> <td>Low</td> <td></td> <td></td> <td></td> <td></td> <td>High</td> </tr> <tr> <td>FX hedging</td> <td></td> <td>Fully / Almost fully hedged</td> <td>Partially</td> <td>At discretion</td> <td>No hedging</td> <td></td> </tr> </table> <ul style="list-style-type: none"> <li>• <b>Fully / Almost fully hedged:</b> Investors have no exposure to currency risk.</li> <li>• <b>Partially-hedged with fixed ratio:</b> Investors may be exposed to certain level of currency risk.</li> <li>• <b>Hedging at discretion of the fund manager:</b> Investors may be exposed to currency risk because it is the discretion of the fund manager whether to use a currency hedging technique.</li> <li>• <b>No hedging:</b> Investors are exposed to currency risk.</li> </ul>	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												
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																													
4	<b>High Concentration Risk</b>  <b>- High Issuer Concentration Risk</b>  <b>- High Sector Concentration risk</b>  <b>- High Country Concentration risk</b>	<table border="1" data-bbox="715 981 1501 1066"> <tr> <td style="text-align: center;">Low Risk</td> <td></td> <td></td> <td></td> <td></td> <td style="text-align: center;">High Risk</td> </tr> <tr> <td style="text-align: center;">Issuer concentration risk</td> <td style="text-align: center;">≤ 10%</td> <td style="text-align: center;">10-20%</td> <td style="text-align: center;">20-50%</td> <td style="text-align: center;">50-80%</td> <td style="text-align: center;">&gt; 80%</td> </tr> </table> <p>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. Concentration risk does not include investment in the following assets: Thai government bonds; Investment-grade foreign government bonds; and Investment-grade deposits or cash-equivalent instruments of a depository or an issuer.</p> <table border="1" data-bbox="692 1464 1479 1550"> <tr> <td style="text-align: center;">Low Risk</td> <td></td> <td></td> <td></td> <td style="text-align: center;">High Risk</td> </tr> <tr> <td style="text-align: center;">Sector concentration risk</td> <td style="text-align: center;">≤ 20%</td> <td style="text-align: center;">20-50%</td> <td style="text-align: center;">50-80%</td> <td style="text-align: center;">&gt; 80%</td> </tr> </table> <p>Remark: This fund has concentration investment in...</p> <p>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="699 1749 1479 1834"> <tr> <td style="text-align: center;">Low Risk</td> <td></td> <td></td> <td></td> <td style="text-align: center;">High Risk</td> </tr> <tr> <td style="text-align: center;">Country concentration risk</td> <td style="text-align: center;">≤ 20%</td> <td style="text-align: center;">20-50%</td> <td style="text-align: center;">50-80%</td> <td style="text-align: center;">&gt; 80%</td> </tr> </table> <p>Remark: This fund has concentration investment in...</p> <p>This risk comes from the Fund investing in a single or further country more than 20% of the total NAV.</p>	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%	Low Risk				High Risk	Country concentration risk	≤ 20%	20-50%	50-80%	> 80%
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%																														
Low Risk				High Risk																														
Country concentration risk	≤ 20%	20-50%	50-80%	> 80%																														
5	<b>Maximum Drawdown</b>	<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	<b>Standard Deviation</b>	<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	<b>Tracking Error</b>	<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	<b>Portfolio Turnover Ratio</b>	<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> $\text{PTR} = \frac{\text{Min (Subscription, Redemption)}}{\text{Average NAV}}$