

## 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 Global Core Allocation Fund  
[KFCORE]**

**Mixed fund  
Fund of Funds**

Fund investing primarily offshore with  
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

- The Fund shall invest in the investment units of foreign mutual funds and/or exchange traded funds (ETFs) which have the investment policy to invest in any or several of the following assets, namely, equity instruments, bank deposits, debt instruments, hybrid instruments, commodities, alternative assets such as gold, crude oil; and/or any other securities or assets specified by the SEC Office; including foreign property funds and/or real estate investment trusts (REITs), and/or infrastructure funds, that are established or issued in countries worldwide. In this regard, the Fund shall invest on average no less than 80% of the Fund's NAV in an accounting year in the investment units of at least 2 foreign funds, with an average exposure in each fund of not exceeding 79% of the Fund's NAV in an accounting year.
- The Management Company shall appoint BlackRock (Singapore) Limited as the Outsourced Fund Manager for the foreign investment of the Fund, without including the portion of domestic investment.
- The Domestic Fund may invest in non-investment grade or unrated debt instruments with an aggregate investment ratio of not exceeding 20% of the Fund's NAV; and when combined with the investment of the Foreign Funds, the total investment ratio of such instruments shall not exceed 60% of the Fund's NAV. Besides, the Fund may invest in unlisted securities and/or structured notes.
- The Management Company reserves the right to change the type and feature of the Fund to a "feeder fund" or making direct investments in foreign instruments and/or securities or to revert to "fund of funds" in the future without increasing the risk spectrum of the Fund. In this respect, the change shall be made at the Fund Manager's discretion according to market situation by taking into consideration the utmost benefits of the unitholders.

### • Management Style

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



## Who is the fund suitable for?

- Investors who can accept fluctuation in price of securities in which the Fund invests, which may increase or decrease to below the value of investment and thus resulting in loss.
- Investors who expect higher return than deposits and can accept possible lower return than investment in stocks.

**This fund is not suitable for:**

Investors who prefer fixed rate of return or preserve full amount of principal.



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.**

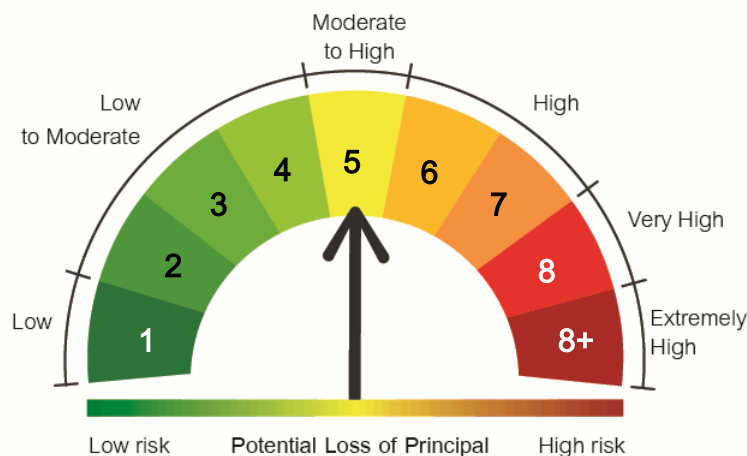


## What are the key risks of the Fund?

### • Important Risk Warnings

- The Fund may enter into a currency swap within discretion of the Management Company which may incur transaction costs. The increased costs will reduce overall return. In absence of a currency swap, investors may lose or gain from foreign exchange or receive lower return than the amount initially invested.
- The Fund may invest in forward contract to enhance efficiency portfolio management and structured note. This means the Fund may contain higher risks than other funds which invest directly in underlying assets. Therefore, it may have gain/loss higher than investing directly in underlying assets.
- The Fund may invest in fixed-income instruments of non - investment grade or unrated securities and may also invest in unlisted securities. Therefore, investors are subject to higher risk of not receiving their principal and interest payments that are due to them.
- Return on investment made by the fund is subject to the performance of the FIFs in which it invests.
- The Management Company shall appoint BlackRock (Singapore) Limited as the Outsourced Fund Manager for the foreign investment of the Fund, without including the portion of domestic investment. The foreign Outsourced Fund Manager, at its discretion, may invest the Fund's assets, partially or totally, in the assets and/or securities under management of the foreign Outsourced Fund Manager and/or its related companies.

### Risk Spectrum of the Fund



### Key Risks

#### 1. Market risk

	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)

## 2.Exchange rate risk

	Low Risk			High Risk
FX Hedging	Fully/Almost fully hedge	Partially	At discretion	No hedging

Remark: The Fund will enter into a forward contract to hedge against the exchange rate risk on average not less than 80% of the foreign investment value.

## 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 concentration investment in Information Technology

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

Remark: This fund has concentration investment in Europe/ UK and North America



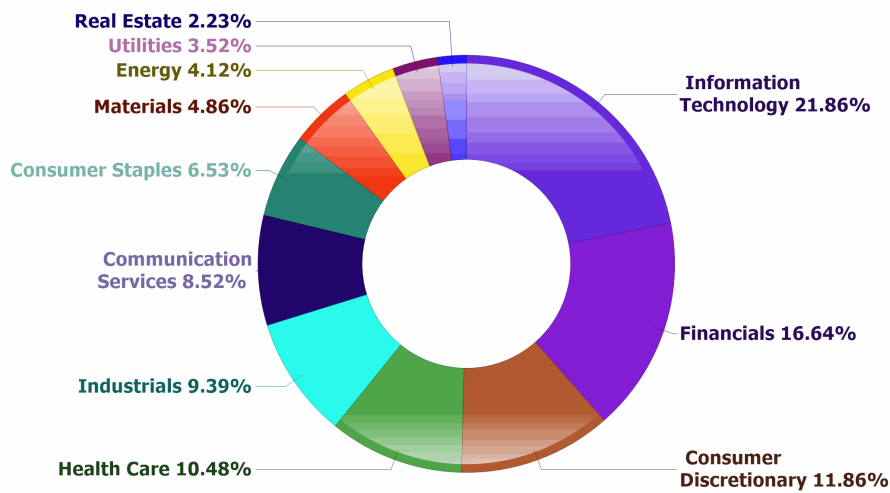
## Asset allocation

### Portfolio Breakdown (% of NAV)

เงินฝาก หรือตราสารหนี้ที่สถาบันการเงินเป็นผู้ออก	3.05%
iShares Core S&P 500 UCITS ETF USD Dist	17.62%
iShares MSCI Brazil UCITS ETF	0.24%
iShares MSCI Taiwan UCITS ETF	0.61%
iShares Core MSCI Japan IMI UCITS ETF	2.13%
iShares MSCI Poland UCITS ETF	2.52%
iShares MSCI Canada UCITS ETF	0.77%
iShares MSCI USA UCITS ETF	2.44%
iShares MSCI South Africa UCITS ETF	1.00%
iShares MSCI Australia UCITS ETF	2.18%
iShares FTSE MIB UCITS ETF EUR Acc	2.69%
iShares MSCI Korea UCITS ETF USD Acc	1.36%
iShares MSCI Mexico Capped UCITS ETF	0.82%
BlackRock Advantage US Equity Fund	3.40%
BlackRock Advantage World Equity Fund	7.50%
iShares MSCI China A UCITS ETF	3.68%
iShares MSCI India UCITS ETF	1.16%

iShares Core UK Gilts UCITS ETF	7.21%
iShares USD TIPS UCITS ETF	3.70%
iShares USD Treasury Bond 7-10yr UCITS ETF USD Acc	10.62%
iShares USD High Yield Corp Bond UCITS ETF	1.40%
iShares Germany Govt Bond UCITS ETF	6.51%
iShares USD Floating Rate Bond UCITS ETF	2.13%
iShares USD Treasury Bond 20+yr UCITS ETF	1.33%
iShares EUR Govt Bond 20yr Target Duration UCITS ETF	0.81%
ทรัพย์สินอื่น	15.37%
หนี้สินอื่น	-2.24%

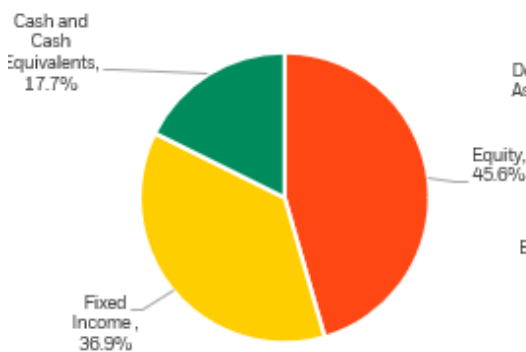
**Sector Breakdown (% of NAV)**



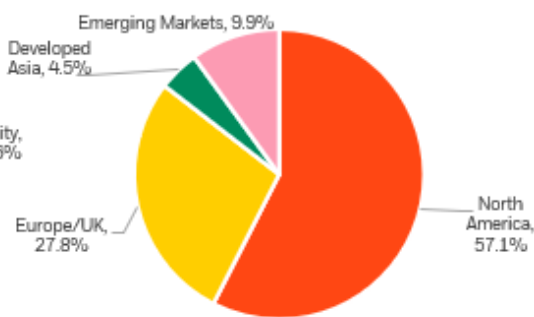
**Top Five Holdings (% of NAV)**

APPLE INC	1.61
MICROSOFT CORP	1.44
TREASURY NOTE	1.36
TREASURY NOTE	1.30
TREASURY NOTE	1.19

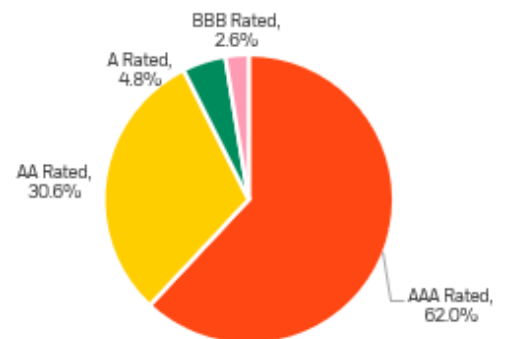
**Asset Allocation**  
(% of total Portfolio)



**Regional Allocation**  
(% of total Portfolio)



**Credit Quality**  
(% of total Fixed Income)

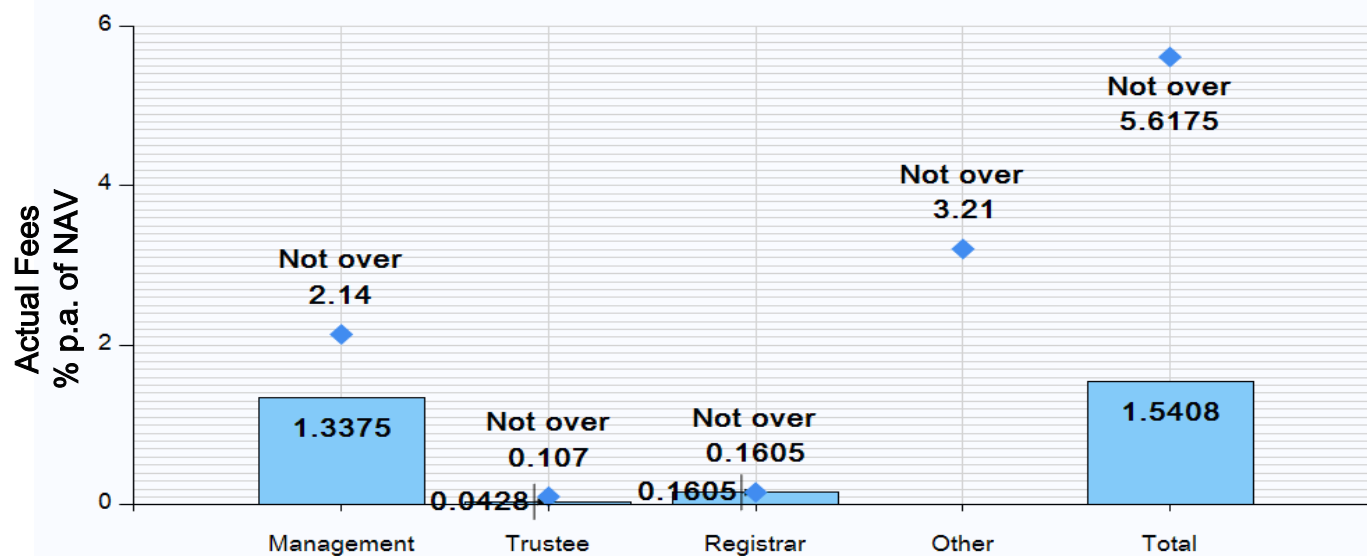




## Fees

**\*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)



\*Historical fee charged can be found at [www.krungsriasset.com](http://www.krungsriasset.com)

### Fees Charged to Unitholders (% of trading value)

Details	Maximum Charge	Actual Charge
Front-end fee	Not exceeding 2.00	1.50
Back-end fee	Not exceeding 2.00	Waived
Switching-in fee	Not exceeding 2.00	1.50
Switching-out fee	Not exceeding 2.00	Waived
Early Redemption and Switching-out fee	None	None
Unit transfer fee	10 Baht per 1,000 units	10 Baht per 1,000 units
Brokerage fee	None	None

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

\*Currently the Management Company does not charge the outsourced fund manager's fee from the Fund.

### Fee charged to the Master Fund

1. Fees charged to unitholders (% of trading value) : As actually incurred

2. Fees charged to the master fund (% of NAV p.a.) : As actually incurred



## Fund performance

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

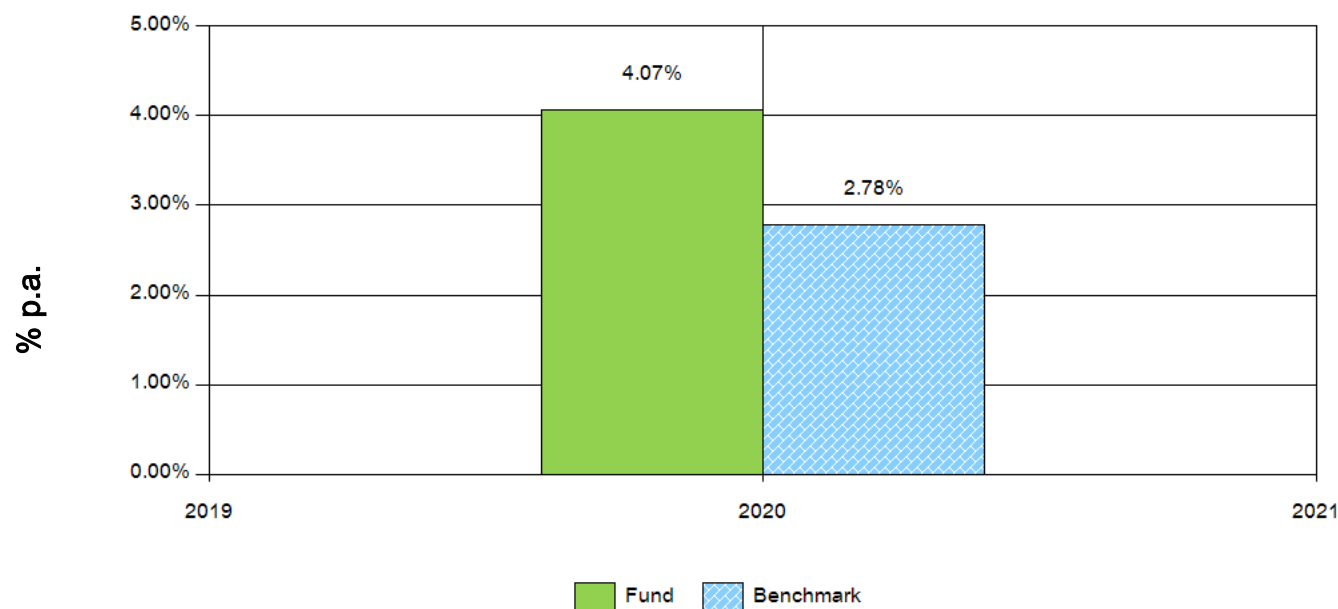
### 1. Benchmark

1. 70.00% Bloomberg Barclays Global Aggregate Total Return Index Value Unhedged USD

2. 30.00% MSCI ACWI Net Total Return USD Index

in US Dollar adjusted with the exchange rate for conversion to Thai Baht as at the date on which return is calculated.

### 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 :-4.60 %**

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

**4. Standard deviation of the fund performance : 5.32 % 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 : Foreign Investment Allocation**



## 7.Fund performance (%)

Performance	YTD	3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception
		%	Per centile	%	Per centile	%	Per centile	%	Per centile	%	Per centile	%	Per centile	
KFCORE	2.51	0.21	75th	4.45	50th	7.04	95th	N/A	N/A	N/A	N/A	N/A	N/A	6.68
Benchmark	12.40	0.38	50th	7.80	25th	16.06	50th	N/A	N/A	N/A	N/A	N/A	N/A	15.53
Standard Deviation of Fund	5.13	5.24	50th	5.20	50th	5.33	50th	N/A	N/A	N/A	N/A	N/A	N/A	5.32
Standard Deviation of Benchmark	6.02	7.29	75th	6.45	75th	5.98	75th	N/A	N/A	N/A	N/A	N/A	N/A	5.98

- All periods longer than one year are annualized.

## Peer group fund performance : Foreign Investment Allocation as of 29 October, 2021

Peer Percentile	Return (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	2.72	9.28	32.23	17.57	11.53	11.97
25th Percentile	1.29	4.46	18.30	8.63	6.57	9.09
50th Percentile	0.25	★ 1.65	14.16	6.07	5.14	5.22
75th Percentile	★ -0.92	-0.57	9.92	4.31	3.10	4.08
95th Percentile	-2.22	-2.51	★ 2.86	1.65	1.70	2.85

Peer Percentile	Standard Deviation (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	1.69	1.73	1.95	4.63	5.57	8.32
25th Percentile	3.61	4.08	4.44	8.51	7.70	9.54
50th Percentile	★ 5.45	★ 5.58	★ 5.87	9.97	8.85	12.54
75th Percentile	9.84	10.43	10.40	12.10	10.21	12.99
95th Percentile	13.28	15.27	17.32	17.60	15.38	13.64

## 8.Master Fund Performance

N/A

## 9.Other Information

The Management Company shall comply with the rules and regulations of the master fund which requires reporting of unitholding of 25 per cent or more of the total outstanding units of the fund to the authorized officer of the master fund and may also submit personal information of such unitholder, for example, a copy of National ID Card and/or a copy of Passport and/or request additional information or documents from unitholders later upon request of the master fund. In case a unitholder refuses to provide additional information or documents or has a conduct deemed to be and/or an offence under the law which results in the Management Company being unable to comply with the rules and regulations of the master fund, the Management Company shall reserve the right to suspend or cease provision of services and refund the investment amount equal to the value of the units to such unitholder. In such case, the Management Company's action shall be deemed agreed by the unitholder and the unitholder shall not use such action as ground for claim of damages against the Management Company.



## Fund information

<b>Dividend policy :</b>	None		
<b>Trustee :</b>	Citibank N.A.		
<b>Launch Date :</b>	29 October, 2020		
<b>Fund duration :</b>	Indefinite		
<b>Subscription :</b>	Subscription Date	Every fund's dealing day within 15:30 hrs.	
	Minimum Initial Subscription	50,000 Baht	
	Minimum Subsequent Subscription	2,000 Baht	
<b>Redemption :</b>	Redemption Date	Every fund's dealing day within 15:30 hrs.	
	Minimum Redemption	2,000 Baht or 200 units	
	Minimum Holding Balance	200 units	
	Settlement Period	5 working days after the execution day excluding relevant Master Fund's holidays (T+5)	
	Investors can view daily NAV at <a href="http://www.krungsriasset.com">www.krungsriasset.com</a>		
<b>Fund Manager :</b>	<b>Name</b>	<b>Responsibility</b>	<b>Effective date</b>
	Mr.Jaturun Sornvai	Fund Manager, Global Investments	29 October, 2020
	Mr.Chusak Ouypornchaisakul	Fund Manager, Global Investments	29 October, 2020
<b>Portfolio Turnover Ratio</b>	Past 12 months* turnover ratio is 48.17% (*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		
<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	4,309 Million Baht	
	Net Asset Value	10.6676 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 KFCORE 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 29 October, 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><b>Market Risk</b></p> <p>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="416 405 1533 544"> <tr> <td colspan="8">Mutual Fund – The market risk is assessed based on the annual standard deviation (SD) of the fund performance.</td> </tr> <tr> <td></td> <td>Low</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>High</td> </tr> <tr> <td>SD</td> <td></td> <td>&lt; 5%</td> <td>5-10%</td> <td>10-15%</td> <td>15-25%</td> <td>&gt; 25%</td> <td></td> </tr> </table> <p><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>	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%	
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	Low						High																		
SD		< 5%	5-10%	10-15%	15-25%	> 25%																			
2	<p><b>Currency Risk</b></p> <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 1048 1533 1283"> <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				
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3	<p><b>High Concentration Risk</b></p> <table border="1" data-bbox="707 1682 1489 1765"> <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;">≤ 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><b>Issuer concentration risk</b></p> <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.</p> <p>Concentration risk does not include investment in the following assets:</p> <p>Thai government bonds;</p> <p>Investment-grade foreign government bonds; and</p> <p>Investment-grade deposits or cash-equivalent instruments of a depository or an issuer.</p>	Low Risk				High Risk	≤ 10%	10-20%	20-50%	50-80%	> 80%														
Low Risk				High Risk																					
≤ 10%	10-20%	20-50%	50-80%	> 80%																					

