

## Prospectus - Executive Summary



A member of  MUFG, a global financial group

**Krungsri Asset Management Co., Ltd.**  
which certified by CAC\*

(\*CAC is Thailand's Private Sector Collective Action Coalition Against Corruption of the Thai Institute of Directors Association.)

**Krungsri Enhanced SET50 Fund**  
**[KFENSET50]**

Equity fund

Fund investing onshore, no  
foreign investment related risks

This mutual fund concentrates its investment in particular issuers  
(resulting in issuer concentration risk).

Therefore, the investors may incur a substantial loss of investment.



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**

- Minimum 80% of its NAV in average in each fiscal year are invested are invested in domestic constituent stocks in SET50 index.
- The remaining assets are invested in debt instruments of government sector, financial institutions private companies or bank deposits.

- **Management Style**

This fund seeks to track investment returns of SET50 index



## Who is the fund suitable for?

Investors who can accept fluctuation of prices of stocks, which may increase or decrease to the level below the initial investment, resulting in a loss.

- Investors who prefer medium to long term investment in anticipation of better return in long term than investment in fixed income instruments.

## 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.**

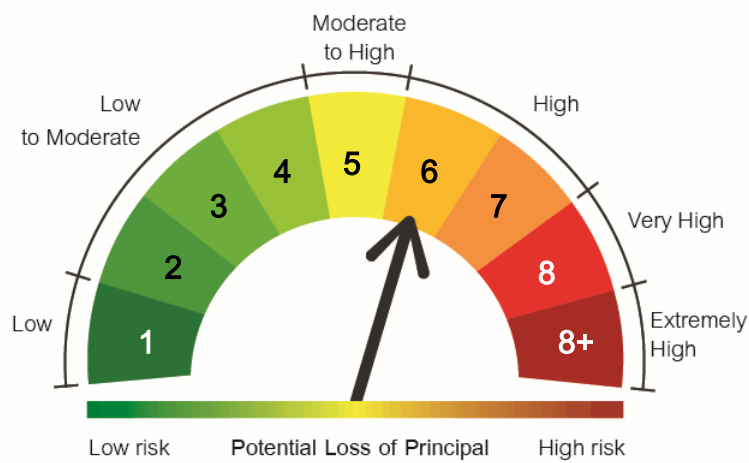


## What are the key risks of the Fund?

### • Important Risk Warnings

- This fund invests in equities that contain the market risks in association with economy, politics or society. Such market risks can affect business to the extent that change the market condition and consequently affect stock prices.
- In the case where there is a tendency that more than two-thirds of the total mutual fund units sold are to be redeemed, the Management Company may dissolve the fund at its discretion and may cancel the redemption orders it has already received or stop accepting such orders.

**Risk Spectrum of the Fund**



### Key Risks

#### 1. Market risk

	<b>Low Risk</b>					<b>High Risk</b>	
Standard Deviation (SD)	< 5%	5-10%	10 - 15%	15 - 25%	> 25%		
Type of stocks	General	Large Cap	Mid/Small	Sector			

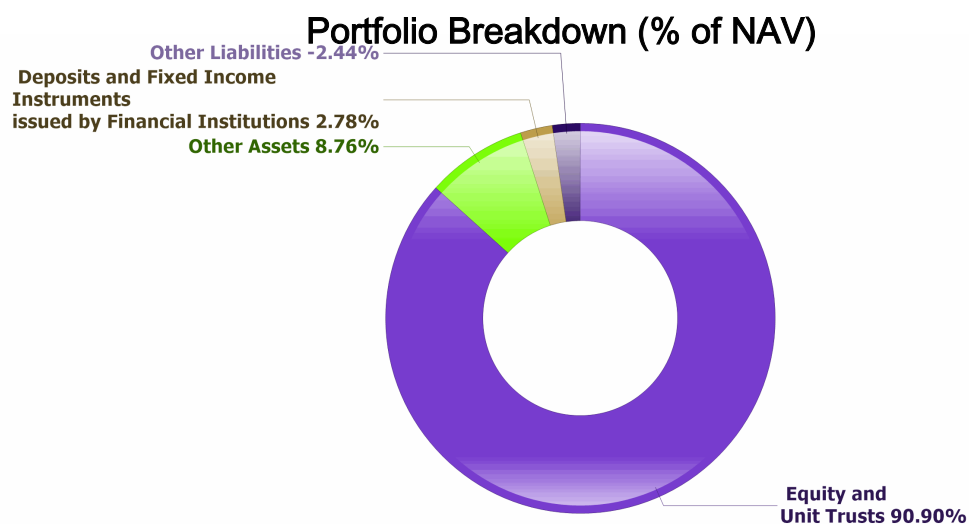
\*Standard Deviation (SD) is calculated from the last 5 years (or since launch for the fund launched within that period)

#### 2. High issuer concentration risk

	<b>Low Risk</b>					<b>High Risk</b>	
	≤ 10%	10-20%	20-50%	50-80%	> 80%		



## Asset allocation



### Top Five Sectors (% of NAV)

Energy and Utilities	26.72
Banking	10.97
Commerce	9.82
Transportation & Logistics	9.07
Information & Communication Technology	8.29

### Top Five Holdings (% of NAV)

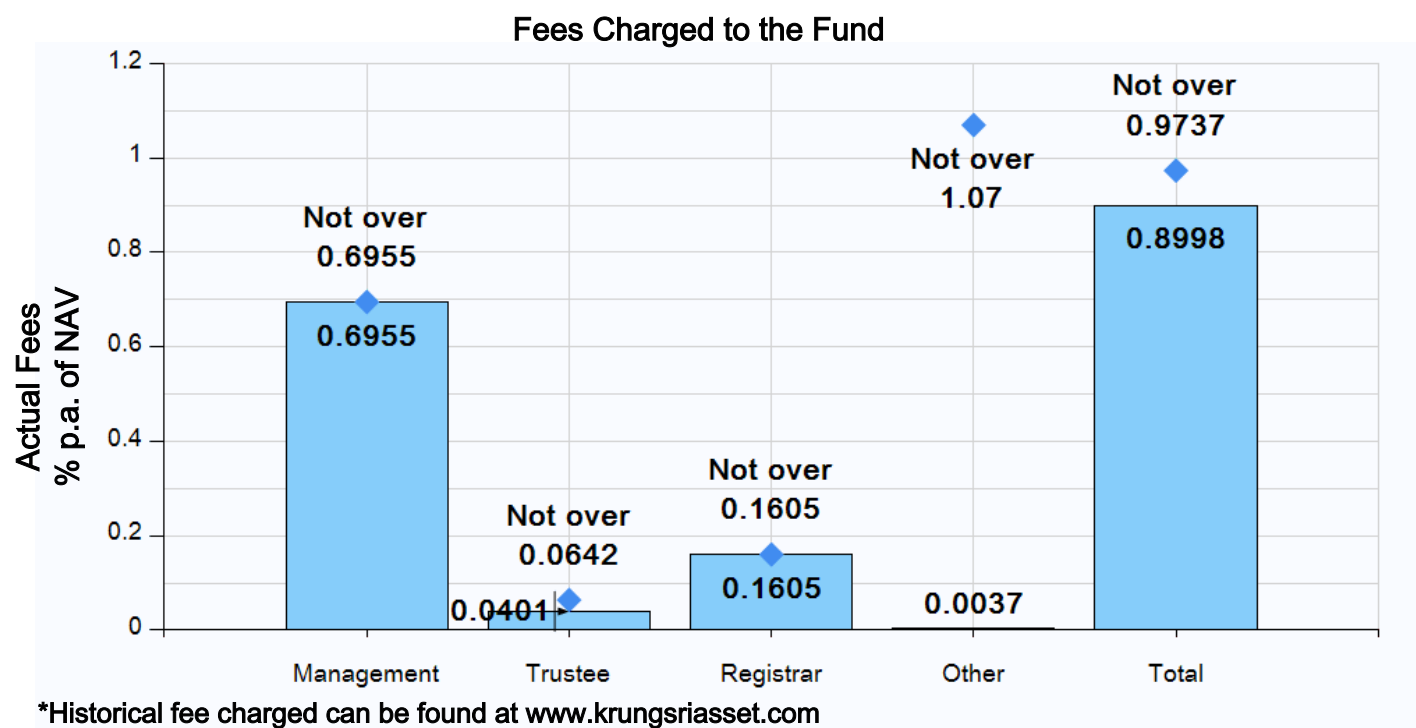
Name	Security Code	% of NAV
PTT Plc.	PTT	10.13
Airport of Thailand Plc.	AOT	7.69
CP ALL Plc.	CPALL	5.30
Advanced Info Service Plc.	ADVANC	4.88
PTT Exploration and Production Plc.	PTTEP	3.83



## 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)

<u>Details</u>	<u>Maximum Charge</u>	<u>Actual Charge</u>
Front-end fee	Not exceeding 0.50	Waived
Back-end fee	Not exceeding 0.50	Waived
Switching-in fee	Not exceeding 0.50	Waived
Switching-out fee	Not exceeding 0.25	Waived
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	As actually incurred	0.10

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



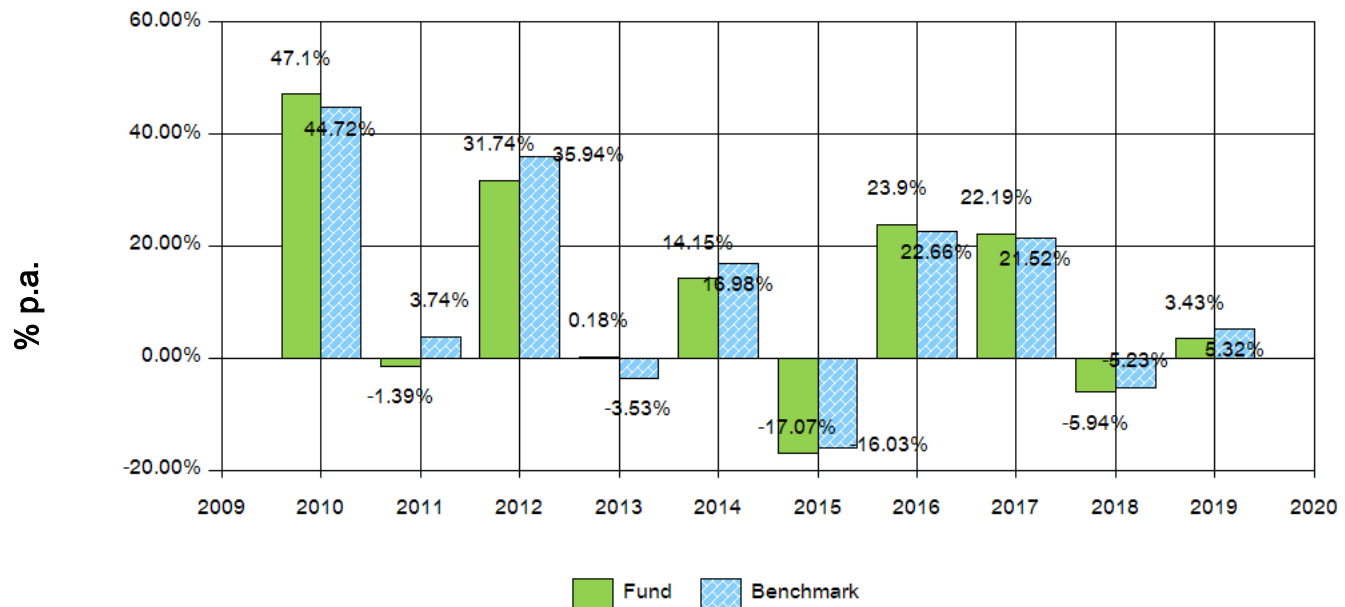
## Fund performance

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

### 1. Benchmark

SET50 Total Return Index (SET50 TRI)

### 2. Calendar year performance



\* For the year when the fund inception, 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 :-26.41 %

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

### 4. Standard deviation of the fund performance : 13.83 % 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 : Equity Large Cap

## 7.Fund performance (%)

Performance	YTD	3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception
		%	Peren tile	%	Peren tile	%	Peren tile	%	Peren tile	%	Peren tile	%	Peren tile	
KFENSET50	-15.14	-15.22	75th	-17.30	50th	-16.94	50th	-0.49	25th	-0.04	25th	8.73	75th	6.27
Benchmark	-15.58	-15.58	75th	-17.22	50th	-15.74	50th	0.23	25th	0.20	25th	9.53	50th	6.72
Standard Deviation of Fund	23.50	20.55	50th	16.46	50th	13.99	75th	11.98	25th	13.83	95th	17.11	95th	21.17
Standard Deviation of Benchmark	24.75	21.53	75th	17.05	75th	14.30	75th	12.19	50th	13.80	95th	16.87	95th	21.04

• All periods longer than one year are annualized.

### Peer group fund performance : Equity Large Cap as of 28 February, 2020

Peer Percentile	Return (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	-13.23	-15.26	-12.18	0.36	0.99	10.99
25th Percentile	-13.92	-16.89	-14.74	★ -0.94	★ -0.05	9.80
50th Percentile	-14.94	★ -17.64	★ -17.19	-1.62	-0.48	8.93
75th Percentile	★ -16.07	-19.17	-18.30	-2.97	-1.95	★ 8.36
95th Percentile	-21.61	-23.19	-30.69	-7.83	-4.19	7.37

Peer Percentile	Standard Deviation (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	18.06	14.51	12.35	11.87	10.88	14.50
25th Percentile	19.54	15.61	13.13	★ 12.12	11.27	14.73
50th Percentile	★ 20.84	★ 16.52	13.76	12.55	11.63	15.10
75th Percentile	21.78	17.29	★ 14.34	12.88	12.19	15.44
95th Percentile	26.09	22.03	17.62	14.59	★ 13.01	★ 16.67



## Fund information

<b>Dividend policy :</b>	No dividend		
<b>Trustee :</b>	The Siam Commercial Bank PCL.		
<b>Launch Date :</b>	5 October, 2007		
<b>Fund duration :</b>	Indefinite		
<b>Subscription :</b>	Subscription Date	Every bank working day within 15:30 hrs.	
	Minimum Initial Subscription	2,000 Baht	
	Minimum Subsequent Subscription	2,000 Baht	
<b>Redemption :</b>	Redemption Date	Every bank working day within 15:30 hrs.	
	Minimum Redemption	2,000 Baht or 200 units	
	Minimum Holding Balance	200 units	
	Settlement Period	3 working days after the execution (T+3)	
	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.Wiput Uaanant	Equity Fund Manager	5 October, 2007
	Mr.Kavin Riensavapak	Equity Fund Manager	1 February, 2019
<b>Portfolio Turnover Ratio</b>	Past 12 months* turnover ratio is 66.13% (*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	2,305 Million Baht	
	Net Asset Value	21.2589 Baht/Unit	
	Morningstar Rating :	★★★ (Data as of Jan 31, 2020)	



**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 KFENSET50 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 28 February, 2020 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.
- 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)

## Detailed Explanation of Disclosures in the Prospectus

The information disclosed below is a summary of risk dimensions.

	Topic	Disclosure																																																
1	<b>Market Risk</b>	<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="416 371 1536 510"> <tr> <td colspan="8" data-bbox="416 371 1536 439">Equity Fund – The market risk is assessed based on the annual standard deviation (SD) of the fund performance.</td> </tr> <tr> <td data-bbox="416 439 555 472"></td> <td data-bbox="555 439 632 472">Low</td> <td colspan="5" data-bbox="632 439 1398 472"></td> <td data-bbox="1398 439 1536 472">High</td> </tr> <tr> <td data-bbox="416 472 555 510">SD</td> <td data-bbox="555 472 632 510"></td> <td data-bbox="632 472 770 510">&lt; 5%</td> <td data-bbox="770 472 909 510">5-10%</td> <td data-bbox="909 472 1048 510">10-15%</td> <td data-bbox="1048 472 1187 510">15-25%</td> <td data-bbox="1187 472 1326 510">&gt; 25%</td> <td data-bbox="1326 472 1536 510"></td> </tr> </table> <p><b>Equity 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 in equity fund is expressed in terms of standard deviation (SD) – the higher the SD, the higher the market risk (due to changes in securities prices).</p> <p>The market risk of domestic equities can be determined from the type of stocks in which the fund invests.</p> <table border="1" data-bbox="416 813 1536 1014"> <tr> <td colspan="8" data-bbox="416 813 1536 943">Domestic equities – The market risk can be determined from the type of stocks in which the fund invests (approximately 80% of NAV).</td> </tr> <tr> <td data-bbox="416 943 632 976"></td> <td data-bbox="632 943 770 976">Low</td> <td colspan="5" data-bbox="770 943 1398 976"></td> <td data-bbox="1398 943 1536 976">High</td> </tr> <tr> <td data-bbox="416 976 632 1014">Type of stocks</td> <td data-bbox="632 976 770 1014"></td> <td data-bbox="770 976 879 1014">General</td> <td data-bbox="879 976 987 1014">Large Cap</td> <td data-bbox="987 976 1096 1014">Mid/small</td> <td data-bbox="1096 976 1204 1014">Sector</td> <td data-bbox="1204 976 1326 1014"></td> <td data-bbox="1326 976 1536 1014"></td> </tr> </table>	Equity 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%		Domestic equities – The market risk can be determined from the type of stocks in which the fund invests (approximately 80% of NAV).									Low						High	Type of stocks		General	Large Cap	Mid/small	Sector		
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2	<b>High Issuer Concentration Risk</b>	<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>																																																
3	<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> $\text{Drawdown}_{(t)} = \frac{\text{Unit value}_{(t)} - \text{Highest unit value}^*}{\text{Highest unit value}^*}$ $\text{Maximum Drawdown} = \min (\text{Drawdown}(t))$ <p>Remark: * Highest unit value means the highest value of unit in the preceding period up to the calculation date (t).</p>																																																
4	<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>																																																

	Topic	Disclosure
5	<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>
6	<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> $\text{PTR} = \frac{\text{Min (Subscription, Redemption)}}{\text{Average NAV}}$