

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 Flexible Fund
[KFFLEX]

Mixed fund

Fund investing onshore and 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 invests in local equity market from 0 - 100% of its NAV.
- The fund also invests in domestic debt instruments of government sector, financial institutions, private companies or bank deposits.
- The fund may also invest in equity instruments and/or debt instruments in foreign countries and enter into future contracts to enhance efficiency in investment management or structured notes (In case there are investment foreign securities, the fund will enter into future contracts to hedge against currency risk).

- **Management Style**

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



Who is the fund suitable for?

- Investors who can accept fluctuation of prices of fixed-income instruments and equities in which the fund invests, which may increase or decrease to the level below the initial investment, resulting in a loss.
- Investors who can make 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.

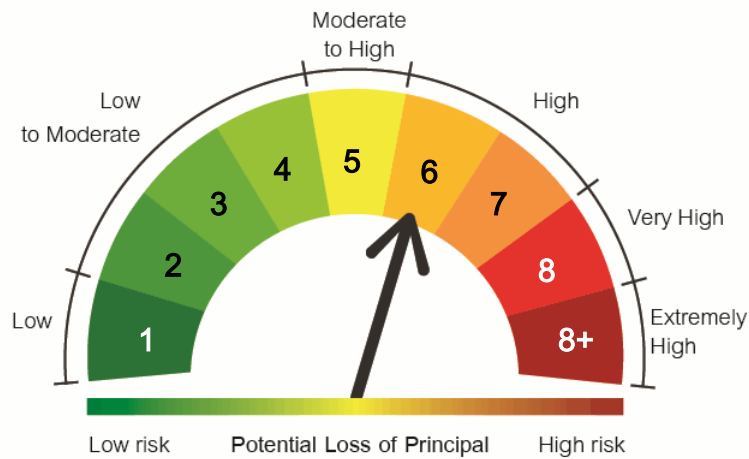


What are the key risks of the Fund?

• Important Risk Warnings

- This fund invests in debt instruments and stocks which their price can be fluctuated according to the change of interest rate, financial status of issuers, economic situation etc.
- 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

| | Low Risk | 5-10% | 10 - 15% | 15 - 25% | 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 | Partially | At discretion | High Risk |
|------------|--------------------------|-----------|---------------|------------|
| FX Hedging | Fully/Almost fully hedge | Partially | At discretion | No hedging |

Remark: The fund project was established before the FX hedging policy stipulation is required. Therefore, the FX hedging highlight above is considered from the actual investment policy.

3. High concentration risk

| | Low Risk | 10-20% | 20-50% | 50-80% | 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% |

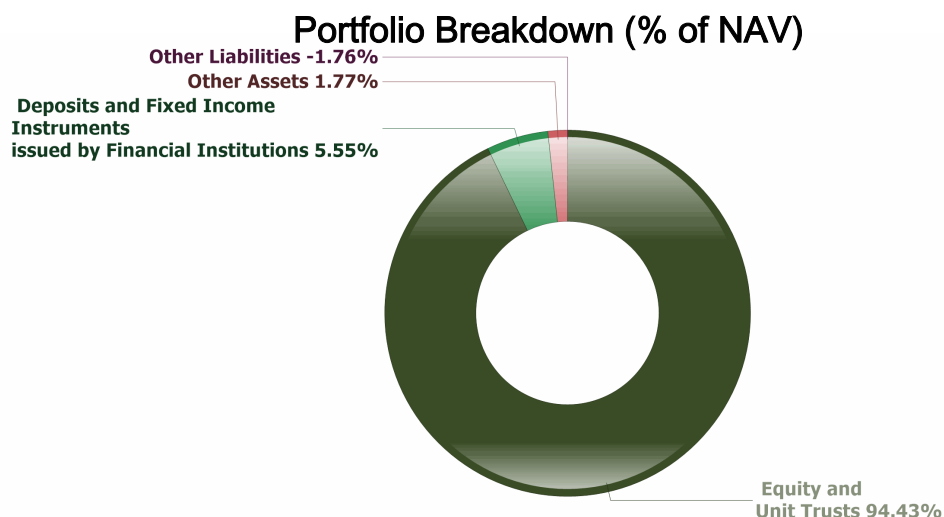
Remark: This fund has concentration investment in Energy and Utilities

| | 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



Fixed Income - Top Five Holdings (% of NAV)

| Name | Credit Rating | % of NAV |
|--|---------------|----------|
| Savings Deposit-United Overseas Bank (Thai) Plc. | AAA | 5.52 |
| Savings Deposit-Tisco Bank Plc. | A | 0.04 |

Equity - Top Five Holdings (% of NAV)

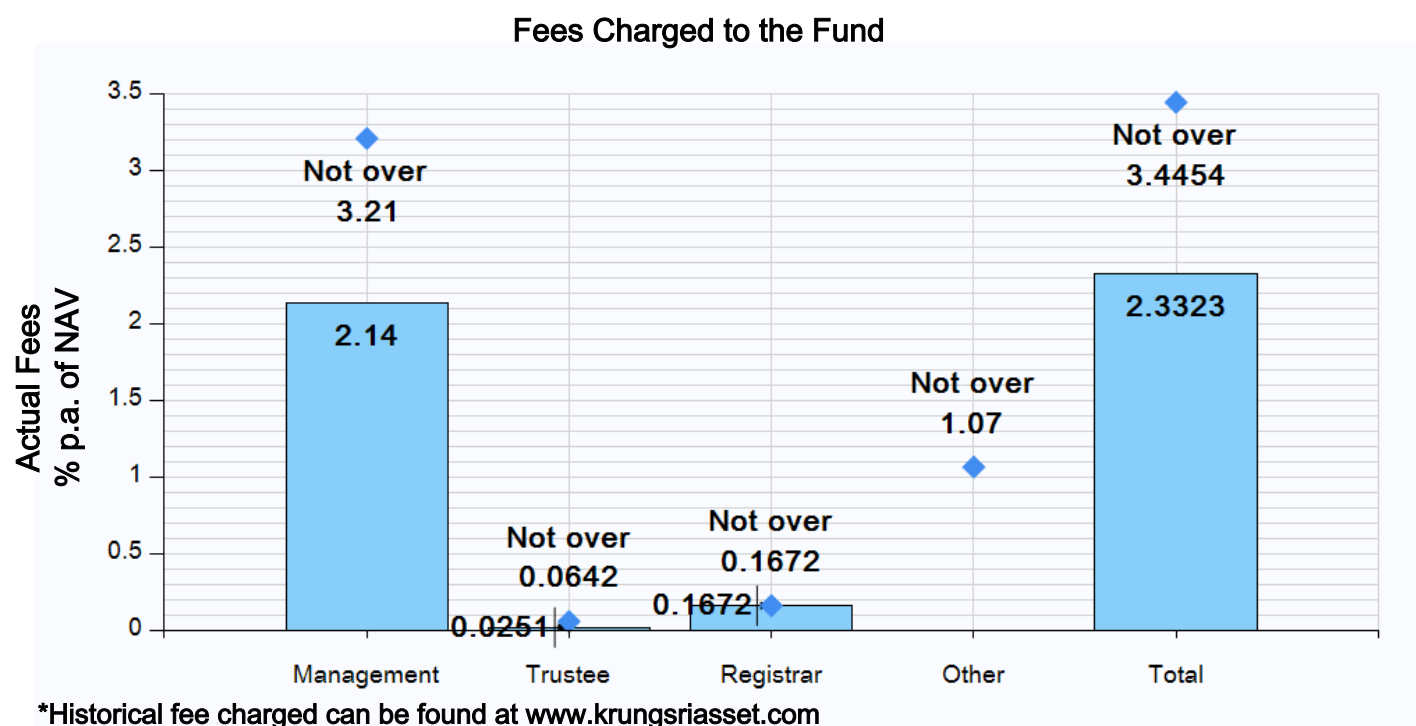
| Name | Security Code | % of NAV |
|-------------------------------|---------------|----------|
| PTT Plc. | PTT | 7.02 |
| CP ALL Plc. | CPALL | 5.14 |
| Airport of Thailand Plc. | AOT | 5.10 |
| The Siam Commercial Bank Plc. | SCB | 4.77 |
| Advanced Info Service Plc. | ADVANC | 4.66 |



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 | 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 | 0.15 |

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

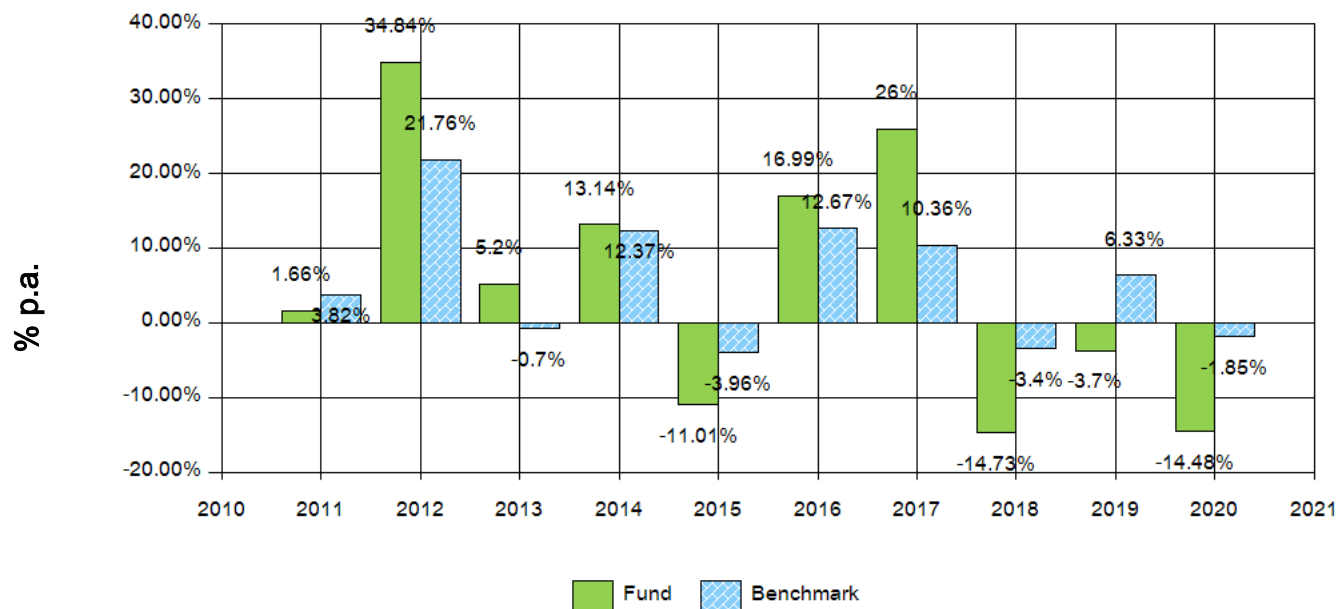
1. SET Total Return Index (SET TRI): 50.00%

2. Average interest rate for one-year 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: 25.00%

3. Net Total Return of ThaiBMA Government Bond Index: 25.00%

*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 :-44.70 %

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

4. Standard deviation of the fund performance : 14.91 % 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 : Aggressive Allocation

7.Fund performance (%)

| Performance | YTD | 3 Months | | 6 Months | | 1 Year | | 3 Years | | 5 Years | | 10 Years | | Since Inception |
|---------------------------------|-------|----------|------------|----------|------------|--------|------------|---------|------------|---------|------------|----------|------------|-----------------|
| | | % | Percentile | % | Percentile | % | Percentile | % | Percentile | % | Percentile | % | Percentile | |
| KFFLEX | 12.73 | 0.74 | 50th | 0.20 | 75th | 23.42 | 75th | -6.47 | 95th | 0.55 | 75th | 5.81 | 75th | 5.93 |
| Benchmark | 5.90 | 1.06 | 50th | 1.98 | 75th | 16.20 | 95th | 1.69 | 50th | 3.46 | 50th | 6.46 | 75th | 6.81 |
| Standard Deviation of Fund | 11.42 | 10.81 | 50th | 11.04 | 50th | 14.09 | 50th | 17.37 | 50th | 14.91 | 50th | 15.67 | 95th | 19.18 |
| Standard Deviation of Benchmark | 5.19 | 4.89 | 5th | 4.96 | 5th | 6.28 | 25th | 7.68 | 5th | 6.93 | 5th | 7.73 | 5th | 8.55 |

• All periods longer than one year are annualized.

Peer group fund performance : Aggressive Allocation as of 30 September, 2021

| Peer Percentile | Return (%) | | | | | |
|-----------------|------------|-----------|------------|------------|-----------|-----------|
| | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | 10 Years |
| 5th Percentile | 4.06 | 6.26 | 44.45 | 11.36 | 11.11 | 13.11 |
| 25th Percentile | 2.18 | 4.37 | 34.25 | 3.54 | 4.44 | 7.46 |
| 50th Percentile | ★ 0.68 | 2.50 | 23.71 | -1.18 | 1.96 | 6.63 |
| 75th Percentile | -0.01 | ★ 0.16 | ★ 19.21 | -4.19 | ★ 0.52 | ★ 5.50 |
| 95th Percentile | -3.05 | -3.42 | 5.96 | ★ -6.49 | -0.56 | 3.67 |

| Peer Percentile | Standard Deviation (%) | | | | | |
|-----------------|------------------------|------------|------------|------------|------------|------------|
| | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | 10 Years |
| 5th Percentile | 5.36 | 5.03 | 5.61 | 14.31 | 12.98 | 12.78 |
| 25th Percentile | 8.57 | 8.24 | 10.77 | 16.86 | 14.88 | 13.64 |
| 50th Percentile | ★ 10.92 | ★ 11.12 | ★ 14.09 | ★ 18.24 | ★ 15.59 | 14.54 |
| 75th Percentile | 12.22 | 12.98 | 16.17 | 19.79 | 16.72 | 15.58 |
| 95th Percentile | 16.31 | 17.05 | 17.92 | 23.84 | 17.15 | ★ 16.18 |



Fund information

| | | | |
|---|--|--|------------------|
| Dividend policy : | No Dividend | | |
| Trustee : | The Siam Commercial Bank PCL. | | |
| Launch Date : | 1 December, 2006 | | |
| Fund duration : | Indefinite | | |
| Subscription : | Subscription Date | Every bank working day within 15:30 hrs | |
| | Minimum Initial Subscription | 1,000 Baht | |
| | Minimum Subsequent Subscription | 1,000 Baht | |
| Redemption : | Redemption Date | Every bank working day within 15:30 hrs. | |
| | Minimum Redemption | 1,000 Baht or 100 units | |
| | Minimum Holding Balance | 100 units | |
| | Settlement Period | 3 working days after the execution (T+3) | |
| | Investors can view daily NAV at www.krungsriasset.com | | |
| Fund Manager : | Name | Responsibility | Effective date |
| | Mr.Satit Buachoo | Equity Fund Manager | 8 October, 2013 |
| | Mr.Wiput Uaanant | Equity Fund Manager | 1 December, 2006 |
| Portfolio Turnover Ratio | Past 12 months* turnover ratio is 97.33% (*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 | 182 Million Baht | |
| | Net Asset Value | 23.5002 Baht/Unit | |
| | Morningstar Rating : | ★★★ (Data as of Aug 31, 2021) | |

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 KFFLEX 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.
- 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>Market Risk</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 1536 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>< 5%</td> <td>5-10%</td> <td>10-15%</td> <td>15-25%</td> <td>> 25%</td> <td></td> </tr> </table> <p>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> | 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% | |
| 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% | | | | | | | | | | | | | | | | | | | |
| 2 | <p>Currency Risk</p> <table border="1" data-bbox="416 779 1536 1016"> <tr> <td colspan="8">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></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> <td></td> </tr> </table> <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> <ul 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 | | |
| 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 | | | | | | | | | | | | | | | | | | | | |
| 3 | <p>High Concentration Risk</p> <table border="1" data-bbox="707 1653 1489 1733"> <tr> <td></td> <td>Low Risk</td> <td></td> <td></td> <td></td> <td>High Risk</td> </tr> <tr> <td>Issuer concentration risk</td> <td>≤ 10%</td> <td>10-20%</td> <td>20-50%</td> <td>50-80%</td> <td>> 80%</td> </tr> </table> <p>- High Issuer Concentration Risk</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 | Issuer concentration risk | ≤ 10% | 10-20% | 20-50% | 50-80% | > 80% | | | | | | | | | | | | |
| | Low Risk | | | | High Risk | | | | | | | | | | | | | | | | | | | | |
| Issuer concentration risk | ≤ 10% | 10-20% | 20-50% | 50-80% | > 80% | | | | | | | | | | | | | | | | | | | | |

| | Topic | Disclosure | | | | | | | | | | |
|----------------------------|--|---|---------------------------|-------|--------|--------|-------|----------------------------|-------|--------|--------|-------|
| | <p>- High Sector Concentration risk</p> <p>- High Country Concentration risk</p> | <div style="text-align: right; margin-bottom: 10px;"> Low Risk High Risk </div> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width: 25%; text-align: center;">Sector concentration risk</td> <td style="width: 25%; text-align: center;">≤ 20%</td> <td style="width: 25%; text-align: center;">20-50%</td> <td style="width: 25%; text-align: center;">50-80%</td> <td style="width: 25%; text-align: center;">> 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> <div style="text-align: right; margin-bottom: 10px;"> Low Risk High Risk </div> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width: 25%; text-align: center;">Country concentration risk</td> <td style="width: 25%; text-align: center;">≤ 20%</td> <td style="width: 25%; text-align: center;">20-50%</td> <td style="width: 25%; text-align: center;">50-80%</td> <td style="width: 25%; text-align: center;">> 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> | Sector concentration risk | ≤ 20% | 20-50% | 50-80% | > 80% | Country concentration risk | ≤ 20% | 20-50% | 50-80% | > 80% |
| Sector concentration risk | ≤ 20% | 20-50% | 50-80% | > 80% | | | | | | | | |
| Country concentration risk | ≤ 20% | 20-50% | 50-80% | > 80% | | | | | | | | |
| 4 | 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> $\text{Drawdown}_{(t)} = \frac{\text{Unit value}_{(t)} - \text{Highest unit value}^*}{\text{Highest unit value}^*}$ $\text{Maximum Drawdown} = \min (\text{Drawdown}(t))$ <p>Remark: * Highest unit value means the highest value of unit in the preceding period up to the calculation date (t).</p> | | | | | | | | | | |
| 5 | 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> | | | | | | | | | | |
| 6 | 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> | | | | | | | | | | |
| 7 | 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> $\text{PTR} = \frac{\text{Min (Subscription, Redemption)}}{\text{Average NAV}}$ | | | | | | | | | | |