Krungsri Asset Management Co., Ltd.

As of 30 September 2026

UI/Risky/Complex Fund

Krungsri Private Credit Fund-Not for Retail Investors

KFPCD-UI

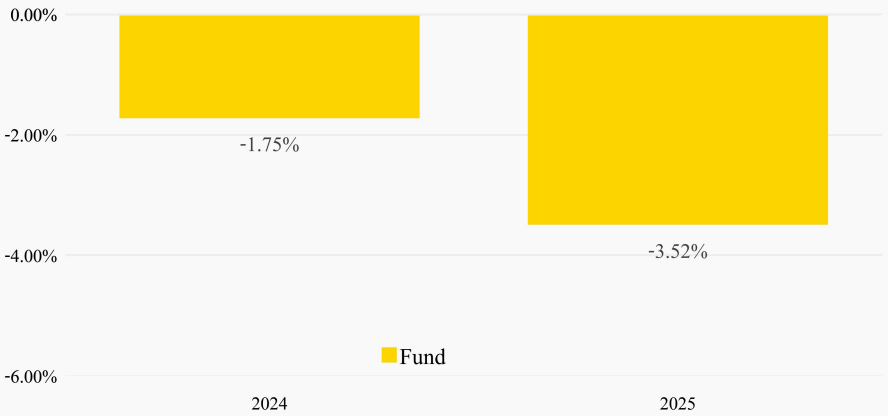
Fund Type

- Others Fund Investing in Private Credit /Feeder Fund/Cross Investing Fund
- Fund investing primarily offshore with foreign investment related risks.
- AIMC Category : Miscellaneous

Investment Policy and Management Style

- The Fund will invest in BlackRock Private Credit Fund iCapital Offshore Access Fund, L.P. (Class I-Acc) (the Master Fund) with iCapital Advisors, LLC being the Investment Manager on average in an accounting year no less than 80% of its NAV.
- The Master Fund has a policy to invest substantially of its assets in BlackRock Private Credit Fund (Institutional Shares) (the Underlying Fund) which has the investment objective to achieve high risk-adjusted returns by investing about 80% of the Underlying Fund's assets in the private credits made to U.S. middle market companies.
- Under the Investment Company Act of 1940, the Underlying Fund can borrow money for the benefit of investment management up to 200% of the debt to equity ratio. However, the Underlying may undertake such borrowing transaction between 100%-125% of the debt to equity ratio.
- The Fund may short sale securities up to 100% of its NAV and undertake repurchase agreement transactions and borrow money for the benefit of fund management in aggregate not exceeding 25% of its NAV.in compliance with the regulations of the SEC Office. The Fund shall not invest in private equity units.
- The Fund may invest in the investment units of mutual funds under management of the Management Company in the proportion not exceeding 20% of its NAV.
- The Fund may consider investing in derivatives contracts for the purposes of FX hedging and/or efficient portfolio Management (EPM) at the discretion of the Fund Manager.
- The Fund aims to track the performance of the Master Fund while the Master Fund will invest in the Underlying Fund that targets higher risk-adjusted returns through investing in private credit in the U.S.

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.

Risk spectrum

Low risk | 1 | 2 | 3 | **4** | 5 | 6 | 7 | 8 | **8+** | High risk

Significantly High Risk

Investing in Private Credit in average of fund accounting year totaling no less than 80% of NAV.

Fund Information

Fund launch date	**11 July 2024**
Dividend policy	**None**
Fund duration	**Indefinite**
FX hedging	**Dynamic hedging**

Fund Manager

Mr.Jaturun Sornvai (11 July 2024)

Mr.Chusak Ouypornchaisakul (11 July 2024)

Benchmark

None, which is consistent with the Master Fund/Underlying Fund.

Disclaimer

- Investment in mutual fund is not a deposit.
- Past performance is not guarantee of future results.

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

Further information about Liquidity Risk Management tools investors can be sourced from Full prospectus.

Full Prospectus

www.krungsriasset.com

Fund performance (%)

Data as of 31 July 2026

	YTD	3M	6M	1Y *
Fund return	8.75	3.37	7.27	6.56
Benchmark	N/A	N/A	N/A	N/A
Peer Group	N/A	N/A	N/A	N/A
Standard Deviation of Fund	N/A	N/A	N/A	N/A

	3Y *	5Y *	10Y *	Since Inception
Fund return	N/A	N/A	N/A	1.49
Benchmark	N/A	N/A	N/A	N/A
Peer Group	N/A	N/A	N/A	N/A
Standard Deviation of Fund	N/A	N/A	N/A	N/A

* All periods longer than one year are annualized.

Peer Group fund category : Miscellaneous

Subscription

Period: Investors can subscribe the investment units on a monthly basis by sending an advance subscription order in accordance with the schedule of the Management Company.

Opening hours: 08:30 - 15:30

Minimum initial subscription: 100,000 Baht

Minimum subsequent subscription: 500 Baht

Redemption

Period: Investors can redeem the investment units on a quarterly basis by sending an advance redemption order in accordance with the transaction schedule of the Management Company.

Opening hours: 08:30 - 15:30

Minimum redemption: 50 units

Minimum holding balance: 50 units

Payment Period: Not exceed 5 working days following the NAV calculation date in accordance with the transaction schedule of the Management Company. (Calculate within 60 days and announce within 62 days).

Remark

- The Management Company reserves the right to change the subscription date, redemption date and the redemption payment schedule later at the discretion of the Management Company, such as when the Master Fund and/or Underlying Fund upon change the dealing date and/or time or change the schedule for accepting subscription and/ or redemption orders in the future, etc., or for any reason whatsoever. In this regard, the Management Company will give an advance notice to investors via the Management Company's website.
- Initially, the Management Company reserves the right to accept the redemption orders in number of units only. If the redemption orders in Baht amount are acceptable, the Management Company will give an advance notice via its website and/or relevant electronic media; and reserves the right not the accept the redemption orders in Baht amount temporarily or permanently by giving an advance notice via its website and/or relevant electronic media.

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

These fees may reduce investment returns. Investors are advised to consider these fees carefully before investing.

Fees	Not over	Actual
Management	**2.1400**	**1.2840**
Trailer fee: Yes		
Total	**4.6545**	**1.4887**

Remark

(1) In case of investment in units of a mutual fund under the management of the company (cross investment fund), the Management Company shall not double charge a management fee to an Invested fund.

(2) The trailer fee is a part of the management fee.

Statistical Information

Maximum Drawdown	**-8.06 %**
Recovering Period	**1 Year 8 Months 5 Days**
FX Hedging	**0.00 %**
Portfolio Turnover Ratio	**0.00**
Sharpe Ratio	**N/A**
Alpha	**N/A**
Beta	**N/A**

Portfolio Breakdown (% NAV)

BlackRock Private Credit Fund iCapital Offshore Access Fund, L.P. (Class I)	97.31
Deposits and Fixed Income Instruments issued by Financial Institutions	2.41
Other Assets	0.54
Other Liabilities	-0.25

Sector/Asset Allocation (% NAV)

Software	18.00
Professional Services	11.00
Diversified Financial Services	8.00
Construction and Engineering	7.00
Capital Markets	5.00

Underlying Fund information as of 31 August 2026

Top 10 holdings	Position size
Dragos	2.1%
ABC Technologies Inc. (TI Automotive)	1.9%
SitusAMC Holdings Corporation	1.9%
AS1 Sports Bidco Ltd	1.8%
PMA Parent Holdings	1.8%
Showtime Acquisition (World Choice)	1.8%
OpenMarket, Inc. (Infobip)	1.7%
RBS Buyer	1.7%
Allied Benefit Systems Intermediate	1.7%
Aryeh Bidco Investment Ltd (DentalCorp)	1.6%

Underlying Fund information as of 31 August 2026

*Since the Master Fund will further invest in BlackRock Private Credit Fund which is the Underlying Fund, the investment information therefore will be in accordance with the Underlying Fund.

Fees Charged to Unitholders (% of trading value) The fees below are charged directly to investors upon each subscription, redemption, or switching transaction.

Fees	Not over	Actual
Subscription	2.00	-
Less than 100 million Baht	-	1.50
100 Baht and above	-	1.25
Redemption	2.00	Waived
Switch - In	2.00	Switching is not allowed
Switch - Out	2.00	Switching is not allowed
Transfer	10 Baht per 1,000 units	10 Baht per 1,000 units
Early redemption or switch out fee	5.00	2.00 if the holding period is less than 1 year.

Remark

- All above mentioned fees are inclusive of Value Added Tax or Specific Business Tax or other taxes.
- If the Fund invests in the investment units of other funds under management of the Management Company, the Management Company will nit charge the back-end fee and/or accept redundant redemption of investment units.
- The management company, at its discretion, may adjust the actual fee charged in accordance with the strategy or operating expenses.
- The Fund charges Early Redemption/Early Switch-out fee from the redemption of investment units with a holding period of less than 1 year which is consistent with the Master Fund/Underlying Fund.
- The Management Company reserves the right to waive the transfer fee at its discretion.

The Master Fund information (The master fund that the fund invests more than 20% of its NAV)

Fund name : BlackRock Private Credit Fund iCapital Offshore Access Fund, L.P., Class I-Acc **ISIN code : KYG1227L1352**

Bloomberg code : -

Other Information

- Since the Master Fund will further invest in BlackRock Private Credit Fund which is the Underlying Fund, the investment information therefore will be in accordance with the Underlying Fund.
- The Master Fund/Underlying Fund may not accept redemption during any quarter for which its liquid assets plus available and undrawn leverage are less than 25% of the Underlying Fund's net assets as of the NAV prior quarter. In addition, there may be a limit on the redemption of investment units each quarter to not more than 5% of the net asset value or the number of investment units outstanding in the previous quarter or may limit the redemption of investment units for any other reason at the discretion of the Master Fund/Underlying Fund.
- The Management Company shall comply with the rules and regulations of the master fund which requires reporting of unitholding of 10 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.
- BlackRock Private Credit Fund iCapital Offshore Access Fund, L.P. (the Master Fund), iCapital HF GP, LLC (General Partner of the Master Fund) iCapital Advisors, LLC (Investment Manager of the Master Fund), collectively referred to as "iCapital Parties"; BlackRock Private Credit Fund (the Underlying Fund), BlackRock Capital Investment Advisors, LLC and BlackRock Advisors , LLC, collectively referred to as "Underlying Fund Parties"; or any related subsidiaries are not the sponsor, manager or representative of KFPCD-UI and are not responsible for the contents contained in the fund documents of KFPCD-UI, be it the Fund's Fact Section of the Prospectus, the Mutual Fund Project and the Fund's Commitment, Factsheet, Sales Sheet, and any other documents of KFPCD-UI. Investors in KFPCD-UI are not deemed as investors in the Master Fund or the Underlying Fund and therefore do not have the rights or direct obligations in the Master Fund or the Underlying Fund or related parties.

Definitions

Maximum Drawdown: The maximum percentage of loss of a fund over the past 5 years (or since inception if the fund has been established for less than 5 years). It is measured from the highest value of the fund's NAV per unit to the lowest value during the period that the NAV per unit is depreciating. The Maximum drawdown is used to assess the risk of possible loss that could occur from investing in a fund.

Recovering Period: A duration of time that let the investors know how long it will take for a fund to recover from a peak of loss to the original level of investment.

FX Hedging: Percentage of foreign currency denominated assets in the investment portfolio that are hedged against foreign exchange risk.

Portfolio Turnover Ratio: The trading frequency of assets in the investment portfolio during a certain period of time. It is calculated by taking either the total amount of new securities purchased or the number of securities sold (whichever is less) over a period of one year, divided by the average net asset value (NAV) of the fund over the corresponding period. A fund with high portfolio turnover indicates that the securities in the portfolio are frequently traded by the fund manager and hence high securities dealing cost. Therefore, investors must take into consideration the performance of the fund in order to determine the cost worthiness of such securities trading transactions.

Sharpe Ratio: A ratio between the excess return of a fund and the risk of investment. The Sharpe ratio reveals the average investment return, minus the risk-free rate of return, divided by the standard deviation of returns for the fund. The Sharpe ratio reflects the extra return that should be received by the fund to compensate the amount of risk taken in investment. The fund with a higher Sharpe ratio is considered superior to other funds in terms of management efficiency since it provides higher excess return under the same risk level.

Alpha: The excess return of a fund relative to the return of a benchmark index. A fund with high alpha indicates that it is able to beat the performance of its corresponding benchmark which is a result of the capabilities of the fund manager in selecting appropriate securities for investment or making investment in a timely manner.

Beta: A measure of the degree and direction of volatility of the rate of return of assets in the investment portfolio of the fund compared to the changes in the overall market. A beta of less than 1.0 implies that the rate of return of the fund's assets is less volatile than that of the securities in the broader market whereas a beta of greater than 1.0 implies that the rate of return of the fund's assets is more volatile than that of the broader market.

Tracking Error: An indication of how efficient the actual performance of the fund can replicate its corresponding benchmark. A low tracking error implies that the fund has the efficiency to generate a return on investment close to the benchmark return whereas the higher tracking error, the more divergence of the fund from its benchmark.

Yield to Maturity (YTM): The rate of return earned from a debt instrument that is held by the investor until its maturity date. It is calculated from the total coupon payments to be received throughout the maturity of the instrument plus the principal repayments, converted into present discounted value. The YTM is used to measure the rate of return of a fixed income fund by weighting the average yield of each debt instrument in the portfolio. Since YTM is expressed as an annual percentage, it can be used for performance comparison between different fixed income funds with a held-to-maturity investment policy which have similar investment characteristics.

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Announcement

Subscription / Redemption Days of

Krungsri Private Credit Fund-Not for Retail Investors (KFPCD-UI)

for the Year 2026

- Subscription Days

Round	Closing Date for Sending Advance Subscription Orders (by 15.30 p.m.)	Trade Date	NAV Calculation Date
1	9 January 2026	2 February 2026	23 March 2026
2	11 February 2026	2 March 2026	20 April 2026
3	11 March 2026	31 March 2026	20 May 2026
4	10 April 2026	30 April 2026	19 June 2026
5	11 May 2026	2 June 2026	21 July 2026
6	11 June 2026	30 June 2026	19 August 2026
7	10 July 2026	31 July 2026	21 September 2026
8	11 August 2026	31 August 2026	21 October 2026
9	11 September 2026	30 September 2026	20 November 2026
10	9 October 2026	2 November 2026	22 December 2026
11	11 November 2026	30 November 2026	21 January 2027

- Redemption Days

Round	Closing Date for Sending Advance Redemption Orders (by 15.30 p.m.)	Trade Date	NAV Calculation Date	Settlement Date
1	11 February 2026	31 March 2026	20 May 2026	22 May 2026
2	13 May 2026	30 June 2026	19 August 2026	21 August 2026
3	11 August 2026	30 September 2026	20 November 2026	24 November 2026
4	12 November 2026	4 January 2027	23 February 2027	25 February 2027

Remark: The Management Company reserves the right to change the trade dates for subscription and redemption and the payment period of the redemption proceeds at a later date at its discretion. For example, in the case that the Master Fund changes the dealing date and/or time or changes the period during which the subscription and/or redemption orders are received in the future, etc. In this regard, the Management Company will notify investors in advance via its website.