



**krungsri**  
Asset  
Management

A member of MUFG

# Ride the Right Trends

For the potential to achieve better returns.

Krungsri S&P 500 Momentum Fund

KF-SP500M

Krungsri S&P 500 Momentum FX Fund

KF-SP500MFX

IPO: 18 – 25 June 2026



Growing along with market winners through **Momentum Investing** strategy which focuses on investing in stocks with strong, persistent upward price trends.

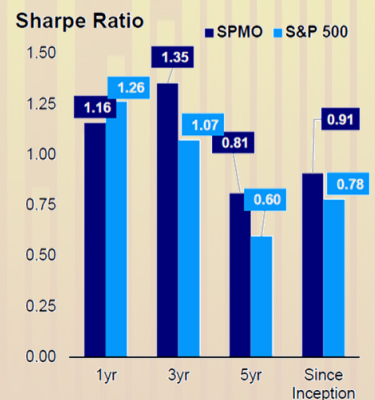
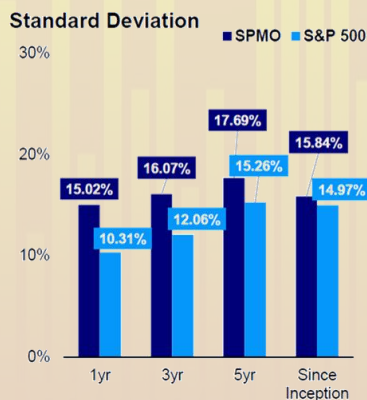
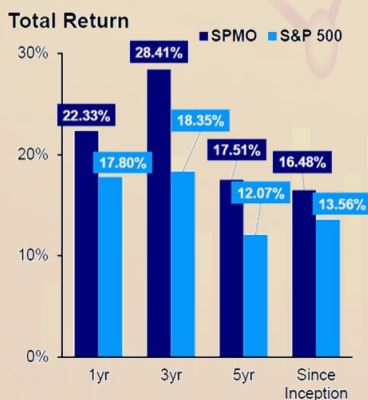


Investing through a master fund, **Invesco S&P 500® Momentum ETF (SPMO)**, to gain access to the US stock market leaders based on the S&P 500 Momentum Index.



A proven track record of strong performance that outperforms the market across both bull and bear cycles, reflecting its effective adaptation to market momentum.

## A Proven Track Record of Outperforming the S&P 500 Index Both in Terms of Total Return and Risk-Adjusted Return



Source: Morningstar Direct, Invesco as of 31 March 2026. • The return shown is calculated from the NAV Total Return of the Master Fund during November 2015 - March 2026. • The return shown in each period is the annualized return. • The performance shown is the performance of the Master Fund which is not in accordance with the mutual fund performance measurement standards of the Association of Investment Management Companies (AIMC).

Investors should carefully understand fund features, return conditions, and risks before making an investment decision. Past performance of a mutual fund is not indicative of future results.

# Get to know Momentum Investing



Momentum Investing is a price-based factor investment strategy through which stocks are typically selected based on recent price trends and market leadership.



An investment approach that does not adhere to a specific stock style, but primarily relies on price momentum, resulting in a possible change to the type of stocks invested in alignment with changing market trends.



Momentum generally has low correlations with investment based on other factors such as value, size and yield, making it an attractive option for portfolio risk diversification.

## Understanding the Momentum Factor Across All Dimensions



### Highlights of Momentum Strategy

- Often performs well in the market conditions with clear and persistent "Market Leaders".
- Has **negative correlations** with certain investment factors, thereby helping diversify portfolio risks.
- **Not adhere to** specific investment style or sector.
- Good at **capitalizing on megatrends** or strong secular trends.



### Limitations of Momentum Strategy

- Often underperforms in the market conditions with frequently rotating leadership or no clear direction.
- A market with high correlation and low difference in return on investment between various stocks compared to the overall market.
- May be slower to capture the trend and take longer time to exit the trend upon trend rotation.



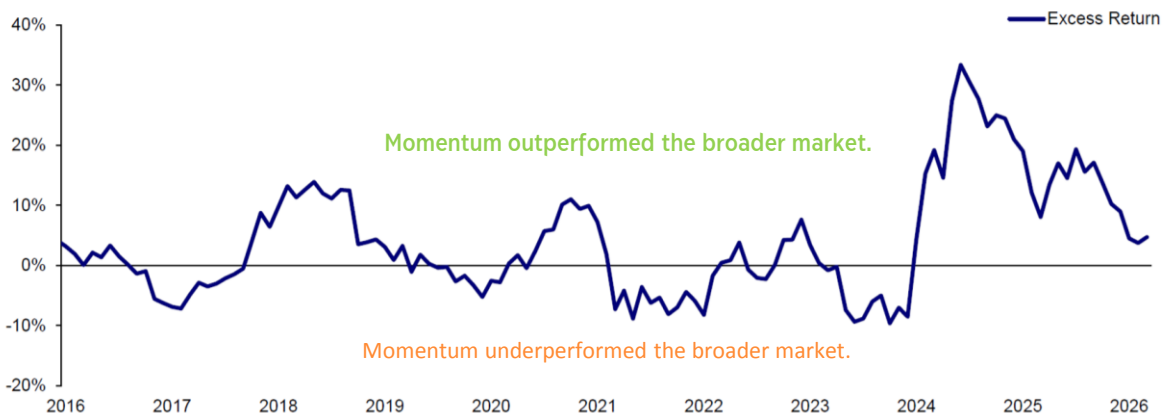
### Factors Supporting Momentum

- Secular trends
- Idiosyncratic / Company specific
- Macro driven

Source: Invesco as of April 2026.

Momentum has historically resulted in outperformance in a market with persistence and clear leaders.

Rolling 1Y Excess Return of S&P 500 Momentum Index Compared to That of S&P 500 Index  
Period: January 2016 – March 2026



Source: Bloomberg, L.P., Invesco as of 31 March 2026. • Average annual total returns during such period of the S&P 500 Momentum Index = 18.13%, and that of the S&P 500 Index = 14.06%.

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# Master Fund

## Invesco S&P 500<sup>®</sup> Momentum ETF (SPMO)

- Passive ETF with an investment policy to track the S&P 500 Momentum Index.
- Rule-based investment process that offers exposure to "Market Leaders" during each period.
- Investment strategy with a proven track record of generating outstanding returns that beat the overall market.

### Current Portfolio

No. of Holdings:  
99 securities

P/B Ratio:  
13.35 times

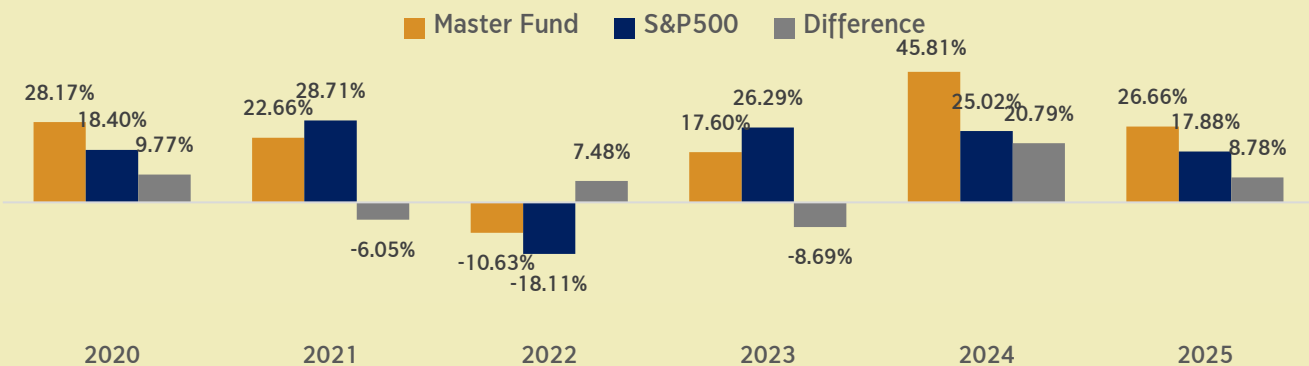
P/E Ratio:  
31.17 times

ROE:  
33.84%

### Top 10 Holdings in the Portfolio

Company	Sector	Weight (%)
Nvidia	Information Technology	9.37
Broadcom	Information Technology	7.04
Johnson & Johnson	Health Care	5.60
Micron Technology	Information Technology	5.01
Alphabet 'A'	Communication Services	4.88
Exxon Mobil	Energy	4.35
Alphabet 'C'	Communication Services	3.90
Lam Research	Information Technology	3.19
Caterpillar	Industrials	2.82
Advanced Micro Devices (AMD)	Information Technology	2.19
Total		48.35

### Return of the Master Fund vs the S&P500 Index



Source: Bloomberg, L.P, Invesco as of 31 March 2026. • The performance shown is the performance of the Master Fund which is not in accordance with the mutual fund performance measurement standards of the Association of Investment Management Companies (AIMC).

**Investors should carefully understand fund features, return conditions, and risks before making an investment decision. Past performance of a mutual fund is not indicative of future results.**

Details	Krungsri S&P 500 Momentum Fund (KF-SP500M)	Krungsri S&P 500 Momentum FX Fund (KF-SP500MFX)
<b>Investment policy</b>	The funds invest in the foreign investment fund, Invesco S&P 500® Momentum ETF (master fund), with an average of no less than 80% of its NAV invested in the underlying fund during the accounting year. The master fund focuses on investing in stocks that are components of the S&P 500® Momentum Index (benchmark index), which reflects the performance of approximately 100 stocks in the S&P 500® with the highest momentum scores..	
<b>Fund's risk level</b>	Level 6	
<b>Dividend policy</b>	No dividend policy	
<b>FX hedging policy</b>	FX hedging at the fund manager's discretion. (Normally fully hedging against FX risk).	No hedging against FX risk
<b>Target investors</b>	<p><b>The Funds are suitable for:</b></p> <ul style="list-style-type: none"> <li>Investors who can accept price volatility of the stocks in which the Master Fund invests which may increase or decrease to below the original investment value and thus resulting in loss.</li> <li>Investors with medium to long-term investment horizons who expect better long-term returns than investing in general fixed income instruments.</li> <li>Investors with a risk profile score of 30 or higher or those classified as investors under category "D" (High Risk Tolerance) or above. For investors under category "D", the appropriate asset allocation for equity instruments should not exceed 40% of the total investment portfolio.</li> <li><b>KF-SP500M</b> is suitable for investors who can accept the risk of exchange rate volatility or foreign exchange hedging costs, as the Fund hedges against foreign exchange risk at the fund manager's discretion.</li> <li><b>KF-SP500MFX</b> is suitable for investors who can accept the risk of exchange rate volatility.</li> </ul> <p><b>The Funds are not suitable for:</b> Investors who focus on receiving a fixed rate of return or preserving the full amount of principal investment.</p>	
<b>Subscription date</b>	Every business day by 3.30 p.m. (Please refer to the dealing calendar of the Fund.)	
<b>Redemption date</b>	Every business day by 3.30 p.m. (Please refer to the dealing calendar of the Fund.)	
<b>Minimum purchase</b>	THB 500	
<b>Settlement date</b>	2 business days after the redemption date excluding holidays in relevant foreign countries (T+2).	
<b>Fees charged to the Fund (% p.a. of NAV per unit)</b>	<p><b>Management fee:</b> Not exceeding 2.14% (Actual charge: 0.8025%)</p> <p><b>Trustee fee:</b> Not exceeding 0.107% (Actual charge: 0.0321%)</p> <p><b>Registrar fee:</b> Not exceeding 0.1605% (Actual charge: 0.1605%)</p>	
<b>Fees charged to investors (% of investment amount)</b>	<p><b>Front-end or switching-in fee:</b> Not exceeding 2.00% (Actual charge: 1.00%)</p> <p><b>Back-end or switching-out fee:</b> Not exceeding 2.00% (Actual charge: None)</p>	

Remarks: Fees charged to the Fund and/or investors are inclusive of value added tax or specific business tax or any other taxes.

• The Management Company pays a trailer fee to the selling agents of the Fund. Such fee is included in the management fee.

Disclaimer: Investors should carefully understand the product features, return conditions, and risks before making an investment decision. Past performance of a mutual fund is not indicative of future results. • KF-SP500M may hedge foreign exchange risk at the discretion of the fund manager, which may incur costs for such hedging transactions, causing the total return of the Fund decreasing slightly due to increasing costs. • KF-SP500MFX does not hedge foreign exchange risk and is therefore exposed to high currency risk which may cause investors to incur losses or receive gains from currency movements/ or receive a return lower than the initial amount of investment.

**Investors should carefully understand fund features, return conditions, and risks before making an investment decision. Past performance of a mutual fund is not indicative of future results.**

## Disclaimers

1. This document is based on the information compiled from various reliable sources as of the date of publication. However, Krungsri Asset Management cannot guarantee the accuracy, reliability, and completeness of all information. The Company reserves the right to change the information without any prior notice.
2. The Funds may invest in non-investment grade or unrated bonds and, as a result, investors may involve higher risk of default.
3. KF-SP500M may hedge foreign exchange risk at the discretion of the fund manager, causing the total return of the Fund decreasing slightly due to increasing costs.
4. KF-SP500MFX does not hedge foreign exchange risk and is therefore exposed to high currency risk which may cause investors to incur losses or receive gains from currency movements/ or receive a return lower than the initial amount of investment.
5. The Master Fund may invest in or hold derivatives for the purpose of efficient portfolio management, possibly resulting in the fund being exposed to higher risks than other mutual funds that invest directly in the underlying securities because it invests with smaller amount of money and accordingly makes higher gains/losses than investing directly in the underlying securities.
6. In the case where any unitholder holds the investment units equal to or higher than 10%, the Management Company will report such holding and submit the personal data or other information of such unitholder to the Master Fund as well as requiring the unitholder to submit a proof of address and/or any other information as requested by the Master Fund. In this connection, the Master Fund may forward such information to any agencies according to the law of relevant countries by deeming that consent has been granted by the unitholder.
7. Investors should carefully understand the product features, return conditions, and risks before making an investment decision. Past performance of a mutual fund is not indicative of future results.

**To inquire further information or request a prospectus, please contact:**

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