



krungsri

Asset
Management

A member of  MUFG
a global financial group

Krungsri China Megatrends fund-A

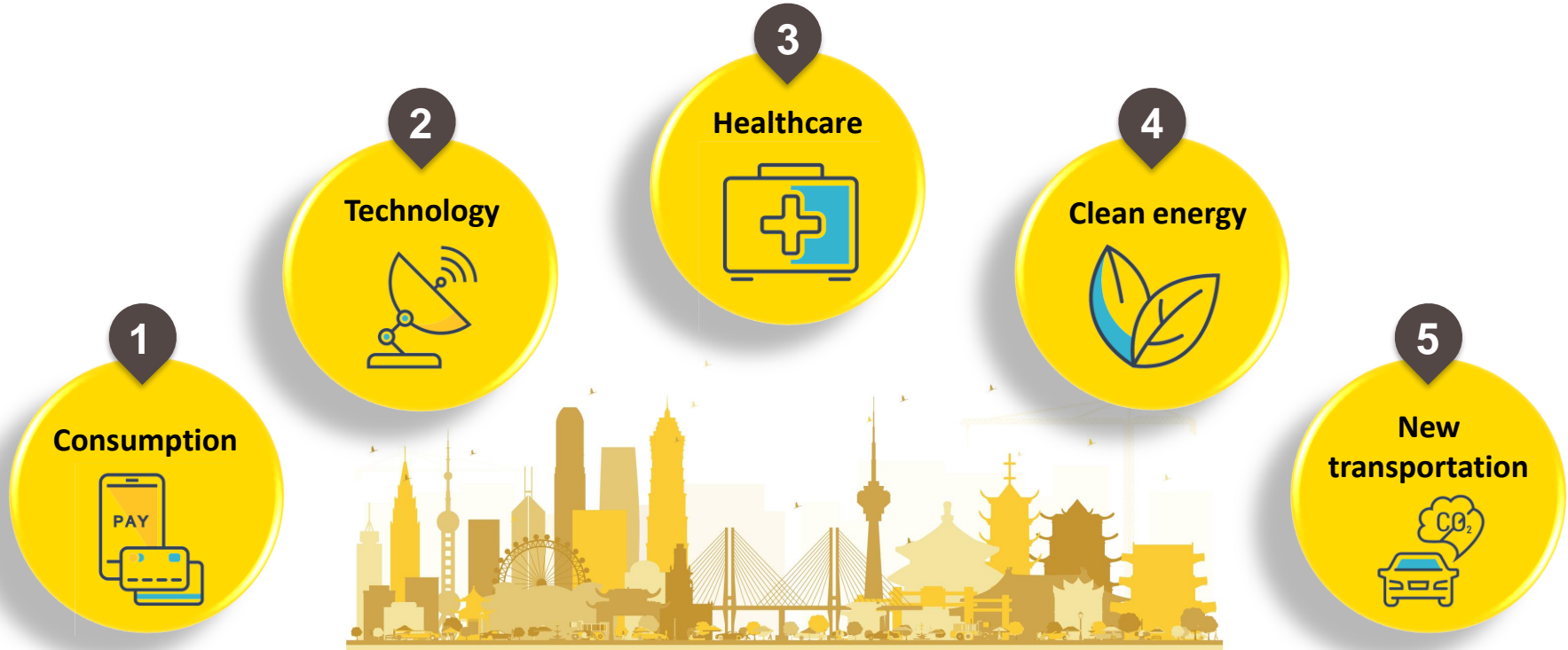
(KFCMEGA-A)

IPO: 7 – 15 June 2021

This mutual fund concentrates its investment in Consumer Discretionary Sector.
Therefore, the investors may incur a substantial loss of investment.

Krungsri China Megatrends fund-A (KFCMEGA-A)

Get access to the five's China megatrends in one fund



Remark: Please study fund features, performance, and risk before investing. Past performance is not an indicative of future performance.

1

Consumption



China today is far out in front of the world in terms of overall e-commerce sales

Top 10 Countries ranked by retail e-commerce sales, 2020 & 2021

Country	2020 (Billion USD)	2021 (Billion USD)	% change
1. China	2,296.95	2,779.31	21.0%
2. US	794.50	843.15	6.1%
3. UK	180.39	169.02	-6.3%
4. Japan	141.26	144.08	2.0%
5. South Korea	110.60	120.56	9.0%
6. Germany	96.86	101.51	4.8%
7. France	73.80	80.00	8.4%
8. India	55.35	67.53	22.0%
9. Canada	39.22	44.12	12.5%
10. Spain	36.40	37.12	2.0%

Source: eMarketer, Dec 2020. Note: includes products or services ordered using the internet via any device, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes or money transfers, food services and drinking place sales, gambling and other vice good sales. *excludes Hong Kong

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1

Consumption



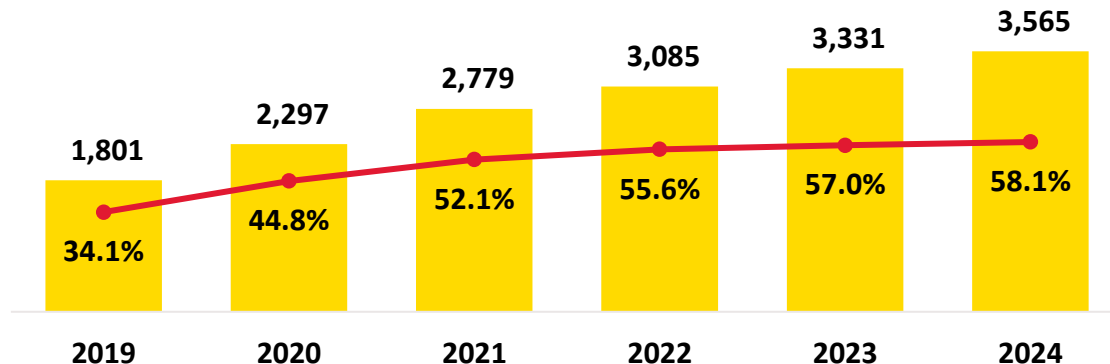
52.1% of the country's retail sales will come from e-commerce in 2021

Retail E-commerce Sales in China, 2019 - 2024

 Retail e-commerce sales

 % of total retail sales

Unit: trillions USD



Source: eMarketer, Dec 2020. Note: includes products or services ordered using the internet via any device, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes or money transfers, food services and drinking place sales, gambling and other vice good sales; excludes Hong Kong

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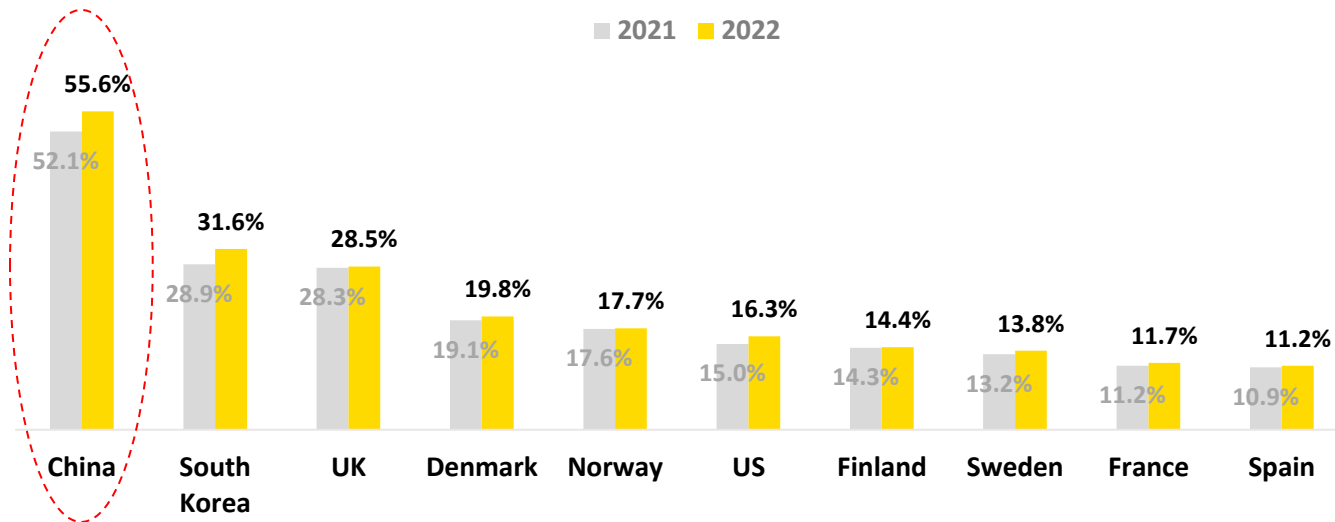
1

Consumption



China's ecommerce success is unmatched worldwide

Top 10 Countries, ranked by retail e-commerce sales share, 2021 & 2022
(% of total retail sales)



Source: eMarketer, Dec 2020. Note: includes products or services ordered using the internet via any device, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes or money transfers, food services and drinking place sales, gambling and other vice good sales.

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1

Consumption

Compare to those of
US companies

Avg revenue growth	1Y	5Y
Groupon	-31%	-11%
Amazon	31%	28%

Chinese e-commerce companies have substantial revenue growth



Pinduoduo Inc.

Together
More Savings
More Fun

1Y Growth

73%

5Y Growth

729%



Alibaba Group

1Y Growth

31%

5Y Growth

47%



JD.COM

1Y Growth

28%

5Y Growth

34%

Source: Bloomberg, KraneShares as of 31 Dec 2020.

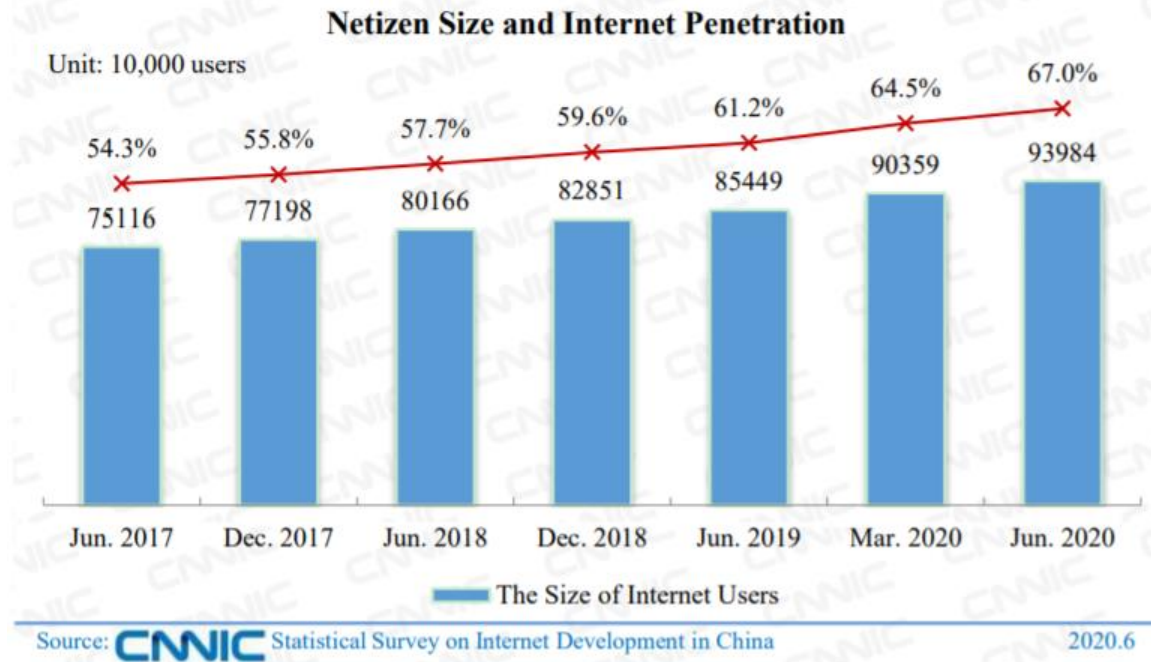
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2

Technology



China now has nearly 1 billion internet users



Source: CNNIC, Jun 2020.

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2

Technology



Revenue growth rates for China internet companies are higher than U.S.

Tencent 腾讯

1Y Growth: 27%
5Y Growth: 38%

facebook

1Y Growth: 19%
5Y Growth: 38%



美团 Meituan

1Y Growth: 17%
5Y Growth: 46%



GRUBHUB™

1Y Growth: 31%
5Y Growth: 38%

Social media

Online delivery



1Y Growth: 20%
5Y Growth: 36%



ACTIVISION | BLIZZARD

1Y Growth: 18%
5Y Growth: 12%



1Y Growth: 25%
5Y Growth: 50%



Chegg®

1Y Growth: 48%
5Y Growth: 15%



1Y Growth: 72%
5Y Growth: 161%



Roku®

1Y Growth: 55%
5Y Growth: 41%

Gaming

Online education

Entertainment

Source: Bloomberg, KraneShares as of 31 Dec 2020

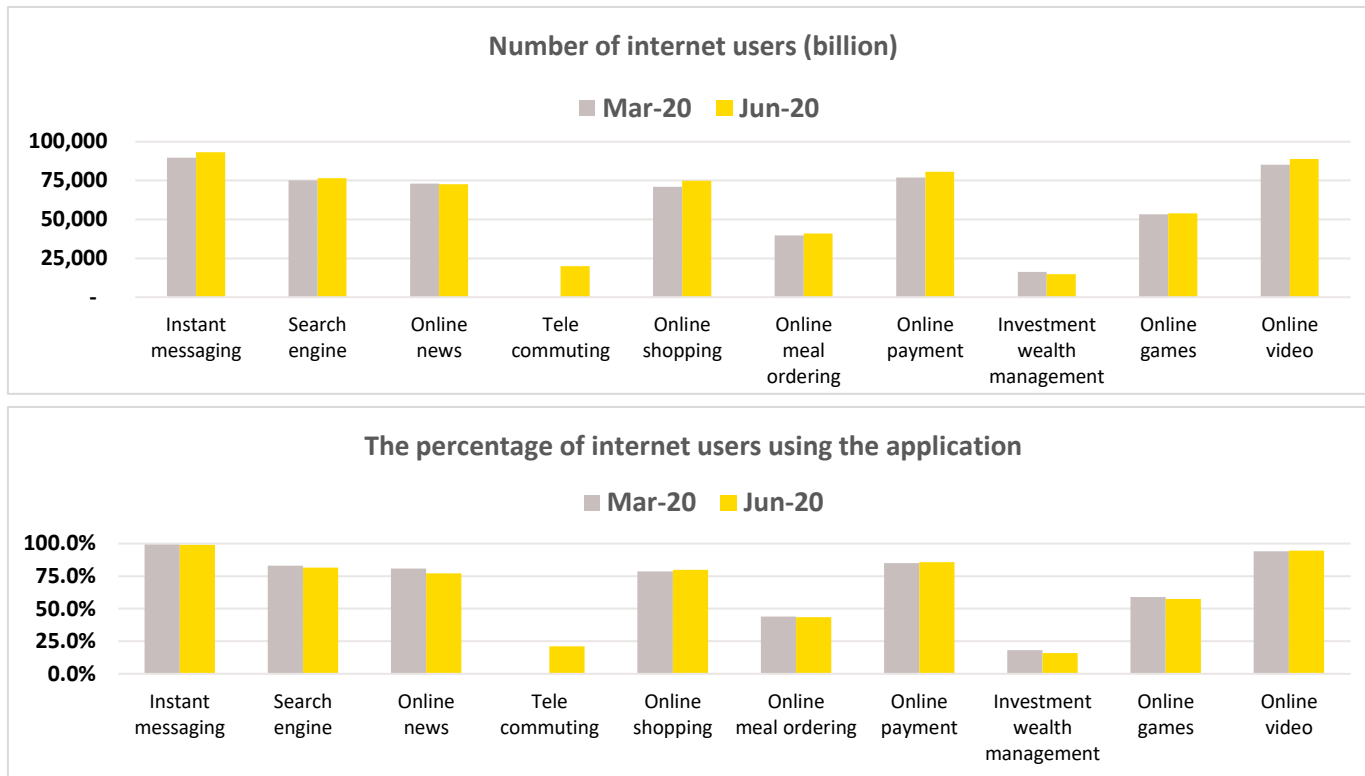
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2

Technology



Chinese uses internet for messaging, search and online shopping & payment



Source: CNNIC, Jun 2020.

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3

Healthcare

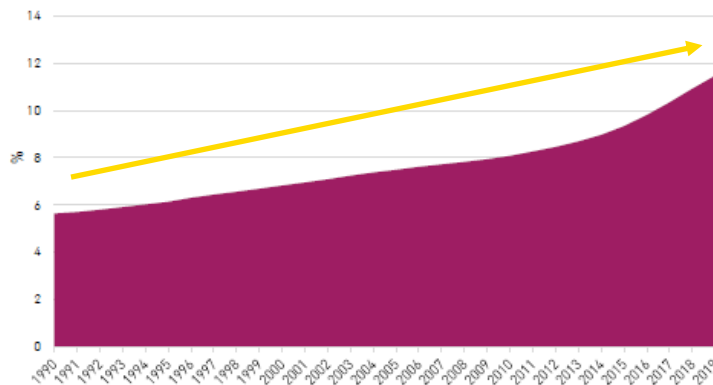


An aging population means a growing health care market

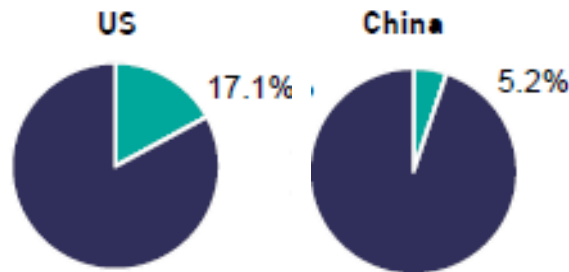
China's aging population is expected to increase the burden of chronic disease by 40% by 2030¹

China's healthcare expenditure is still small compared to the US²

Population aged 65 or older as % of total population³



Healthcare expenditure as % of GDP



Source: KraneShares

1. Data from the National Bureau of Statistics of China. Data as of 31 Dec 2017. Retrieved 31 Dec 2020.

2. Data from the World Health Organization as of 31 Dec 2017, last updated on 7 Apr 2020. Retrieved 31 Dec 2020.

3. Data from the World Bank as of 31 Dec 2019. Retrieved 31 Dec 2020.

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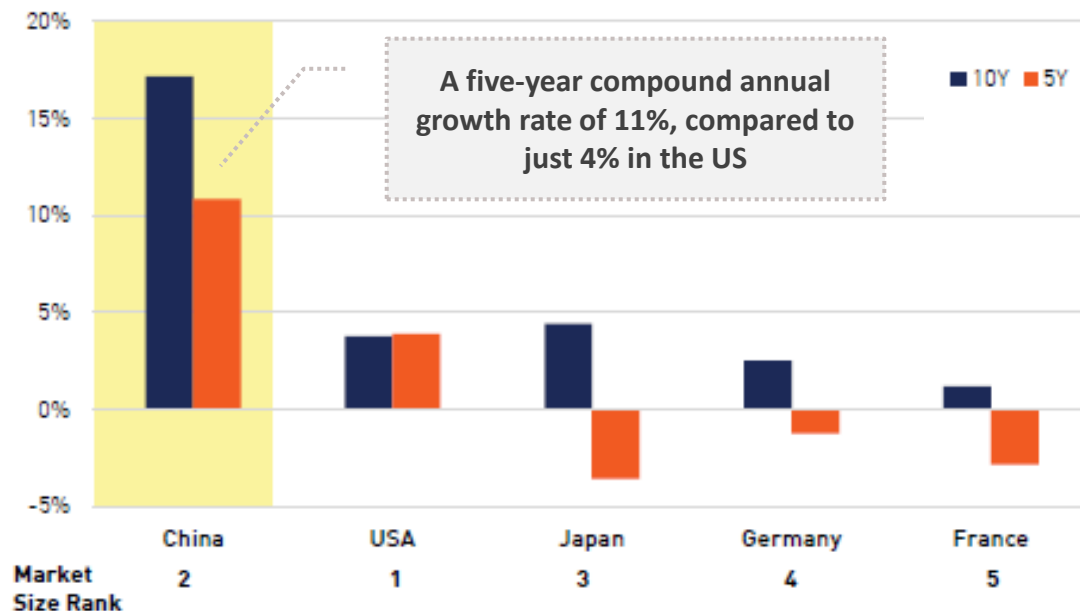
3

Healthcare



China is one of the fastest growing major healthcare markets in the world

Growth rate of the top 5 largest healthcare market



Source: The World Health Organization as of 31 Dec 2017, last updated on 7 Apr 2020. Retrieved 31 Mar 2021

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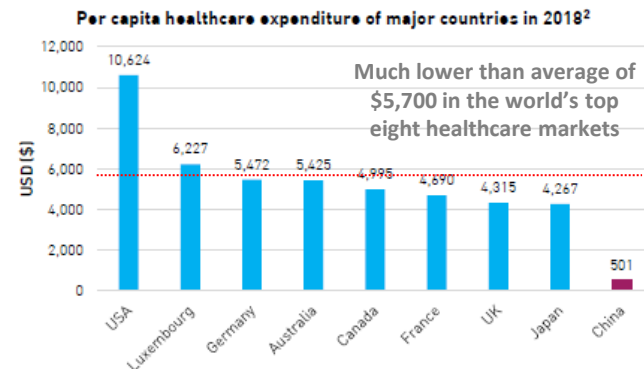
3

Healthcare



China has continued to break historical pharmaceutical sales records

- China's pharmaceutical sales is projected to grow substantially in the future¹
- China's pharmaceutical sales Per capita health spending remains low²
- In 2011, China adopted Universal Healthcare with 95% of China's population gaining access to healthcare services³



Source: KraneShares.

- China Daily. "Fast growth in China's pharmaceutical market to benefit foreign firms." 29 Sep 2019. Retrieved on 31 Dec 2020. Number is according to healthcare information company, IQVIA
- Major healthcare markets defined as top five global markets by the World Health Organization. Data from the World Health Organization as of 31 Dec 2020.
- Sun et al., "Chinese healthcare system and clinical epidemiology", NIH, 16 Mar 2017.
- IMS Market Prognosis, 2018. Retrieved on 31 Dec 2020.

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3

Healthcare



Did you know?

Average drug costs on comparable developments²

US: \$3,000 - \$4,000 M

China: \$30 - \$40 M

China offers a favorable environment for drug research and development

Favorable policies: In 2015, the China Food and Drug Administration (CFDA) set policies aimed towards:



Increasing efficiency and transparency of drug review and approval processes



Maximizing quality of generic drugs



Enhancing efficiency in R&D innovations

Average Drug Approval Time¹



Source: KraneShares.

1. BCG, "The Next Decade of Opportunity – and Jeopardy – in China's Pharma Market", Jan 2019
2. Fortune, "Why China is Having A Healthcare Boom", 18 Jan 2018. Retrieved 31 Dec 2020

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4

Clean energy



Energy Transition Investment Trend

\$501.3bn

Global energy transition investment in 2020

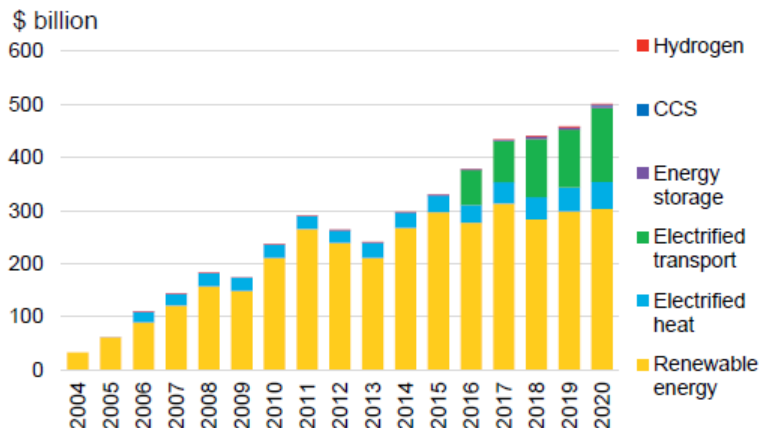
9%

YoY increase in 2020, happening despite Covid-19

2%

YoY growth in renewable investment, specifically

Global investment in energy transition by sector



Source: BloombergNEF

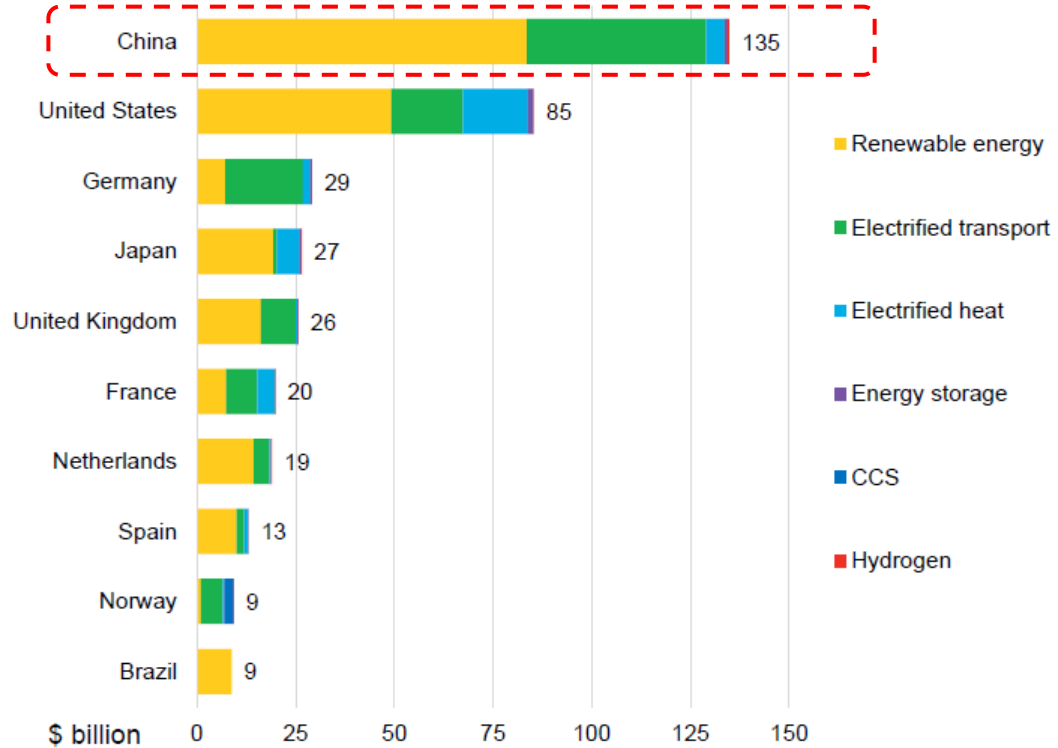
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4

Clean energy



China invested more than any other country



Source: BloombergNEF

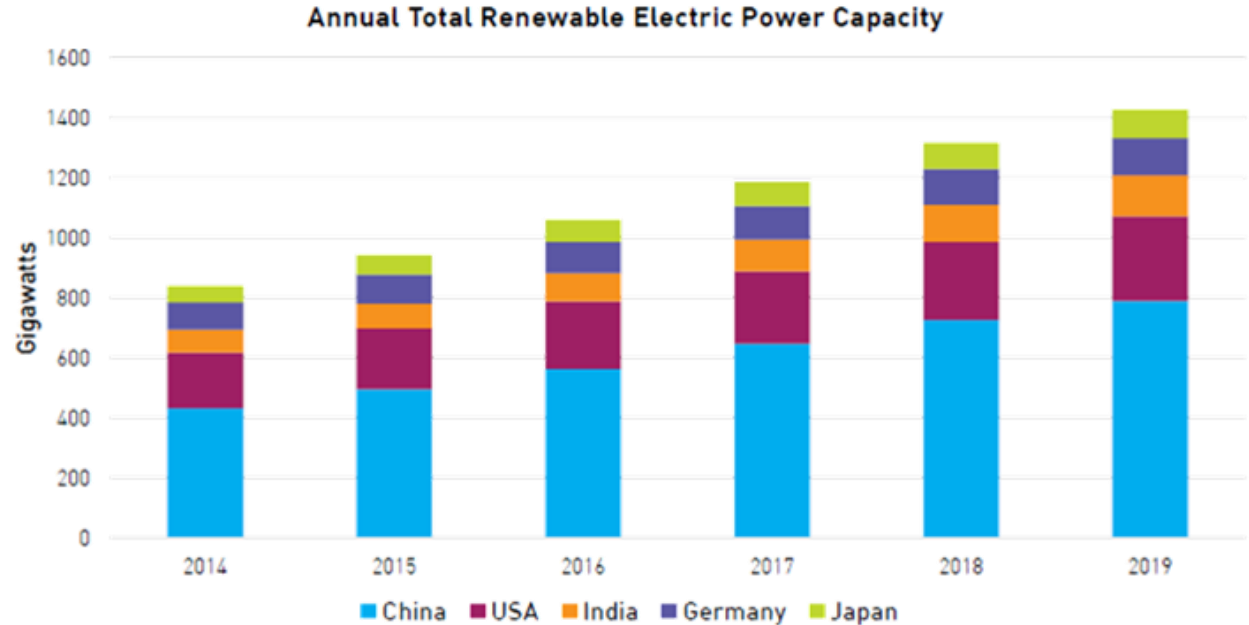
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4

Clean energy



China has outpaced other world leaders in its expansion of electric power capacity from renewable technologies



Source: Data from REN21's Renewables 2020 Global Status Report (GSR) p.205 as of 31 Dec 2019, retrieved on 31 Dec 2020.

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4

Clean energy



Per capita renewable power output, China produces less than half the capacity of the US, and 1/3 the capacity of the European union

While China is the world leader in renewable energy, there is still significant room for growth

	Per capita capacity (kilowatts per inhabitant, not including hydropower)	China's 2019 Global Rank in Power Capacity		
Global	0.2		Wind Power	1st
BRICS	0.2		Hydropower	1st
EU-28	0.7		Solar Power	1st
China	0.3		Bio Power	1st
USA	0.6		Geothermal Power	3rd
India	0.1			
Germany	1.4			
Japan	0.4			
UK	0.7			

Source: Data from REN21's Renewables 2020 Global Status Report (GSR) p.205 as of 31 Dec 2019, retrieved on 31 Dec 2020.

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5

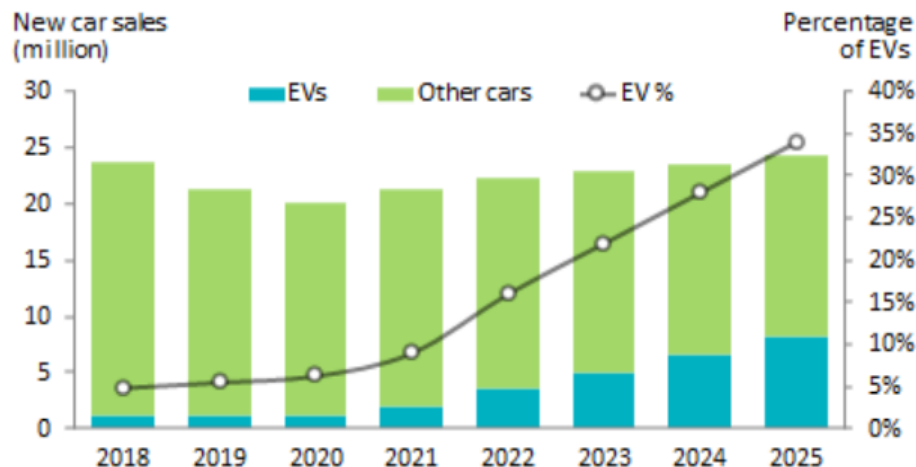
New transportation



China has been a global leader in electric vehicle adoption

- China is set for a sustained period of strong EV growth. Canals forecasts 51% EV growth in China in 2021. EVs will represent one third of car sales in 2025

China passenger car sales*



Source: Canals estimates, Jan 2021. *excludes commercial vehicles

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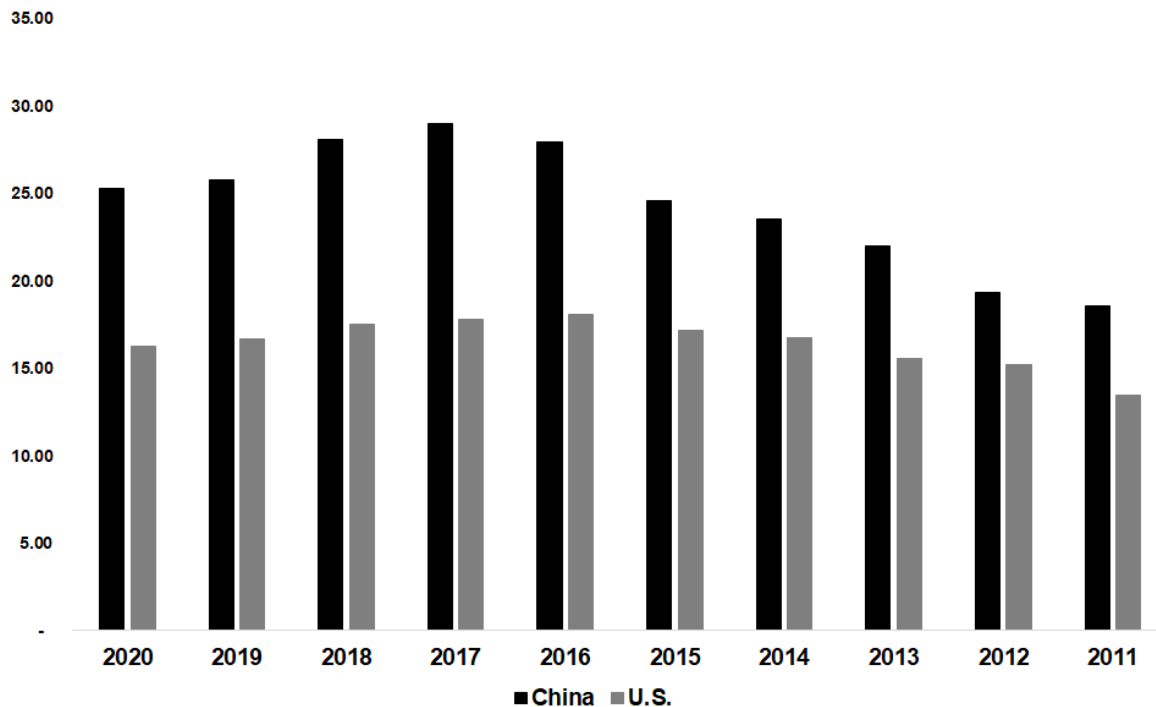
5

New
transportation



China is the largest automobile market in the world

Auto sales (million): China and U.S.



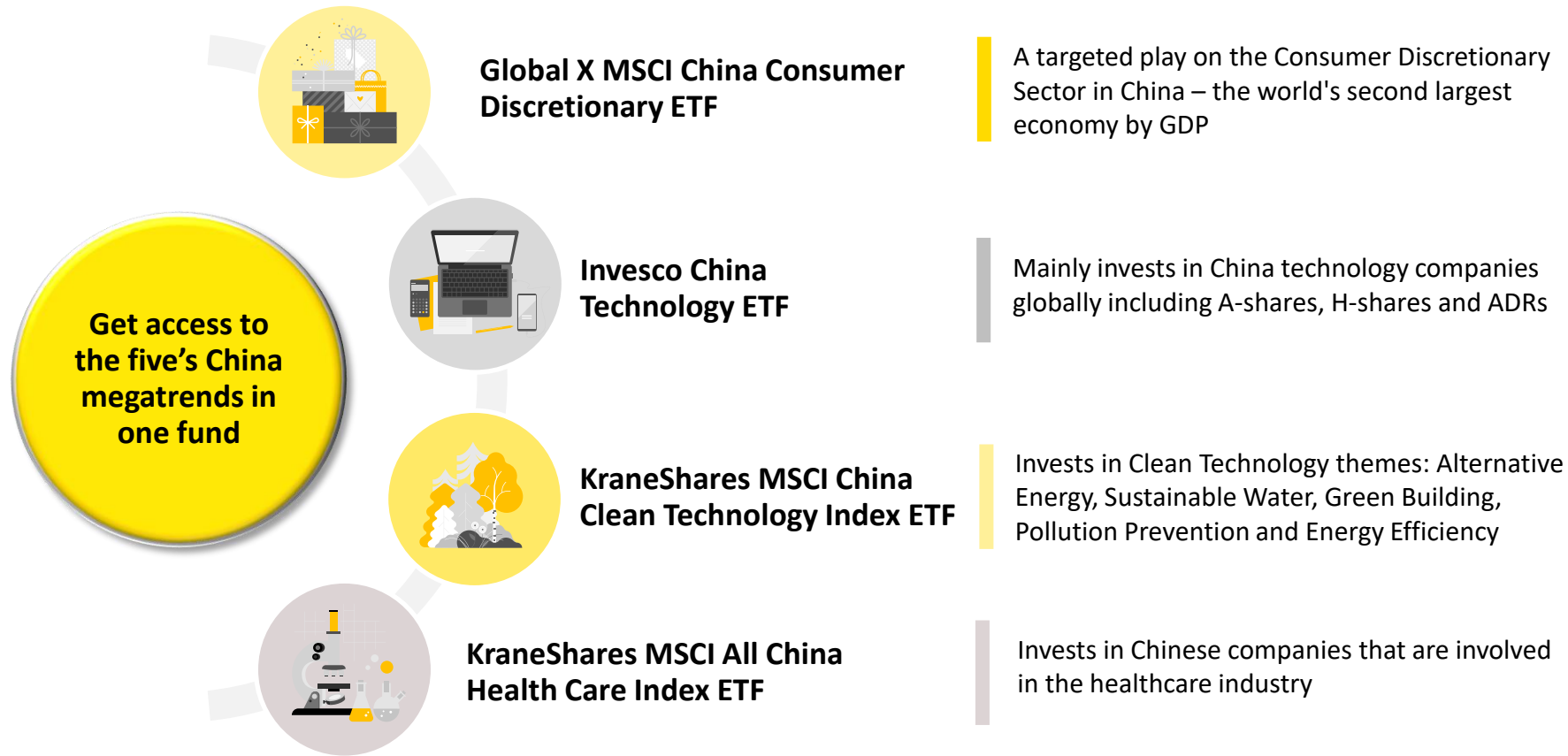
Source: Bloomberg

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Investment strategy

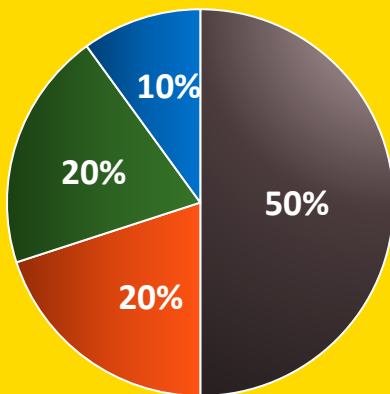


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Portfolio allocation



- Global X MSCI China Consumer Discretionary ETF
- Invesco China Technology ETF
- KraneShares MSCI China Clean Technology Index ETF
- KraneShares MSCI All China Health Care Index ETF

Source: MSCI. Portfolio allocation is just an indicative which is subjective to change based on market conditions.

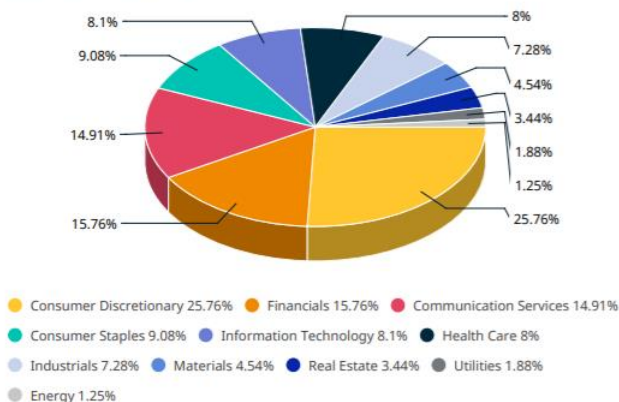
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Referenced benchmark

Portfolio allocation is constructed with reference to sector weighting in MSCI China All shares index.

MSCI China All Shares

SECTOR WEIGHTS



Global X MSCI China Consumer Discretionary ETF (CHIQ)



Targeted Exposure

CHIQ is a targeted play on the Consumer Discretionary Sector in China - the world's second largest economy by GDP.



ETF Efficiency

CHIQ delivers access to dozens of consumer discretionary companies within the MSCI China Index, providing investors an efficient vehicle to express a sector view on China.



All Share Exposure

The Index incorporates China A, B and H shares, Red chips, P chips and foreign listings.

INDUSTRY BREAKDOWN (%)



Internet Retail	26.43%
Motor Vehicles	20.08%
Other Consumer Services	11.62%
Apparel/Footwear	9.32%
Internet Software/Services	8.67%
Restaurants	5.05%
Electronics/Appliances	3.19%
Auto Parts: OEM	2.65%
Specialty Stores	2.40%
Others*	10.59%

* Hotels/Resorts/Cruiselines 2.37%, Automotive Aftermarket 1.78%, Miscellaneous Commercial Services 1.70%, Electronics/Appliance Stores 1.04%, Medical/Nursing Services 0.99%, Apparel/Footwear Retail 0.70%, Home Furnishings 0.56%, Telecommunications Equipment 0.47%, Real Estate Development 0.29%, Wholesale Distributors 0.23%, Movies/Entertainment 0.19%, Investment Banks/Brokers 0.10%, Electronic Production Equipment 0.09%, Department Stores 0.08%

TOP 10 HOLDINGS (%) *Holdings Subject to Change*

Alibaba Grp-adr	9.75%	Yum China Holdings Inc	3.54%
Meituan-class B	7.88%	Trip.com Group Ltd-adr	3.27%
Jd.com Inc-adr	7.54%	New Oriental-adr	3.06%
Nio Inc - Adr	5.73%	Anta Sports Products Ltd	2.97%
Pinduoduo Inc-adr	5.49%	Shenzhou Intl Gp	2.94%

Fund details

Inception date	30 Nov 2009	Fund size	\$672.55 mil
Number of holdings	79	Exchange	NYSE Arca

Source: Global X Management Company LLC as of 31 Mar 2021.

Remark: Please study fund features, performance, and risk before investing. Past performance is not an indicative of future performance.

Invesco China Technology ETF (CQQQ)

- The Invesco China Technology ETF is based on the FTSE China Incl A 25% Technology Capped Index
- The Index includes constituents of the FTSE China Index and FTSE China A Stock Connect Index that are classified as information technology securities, including China A-shares and China B-shares.

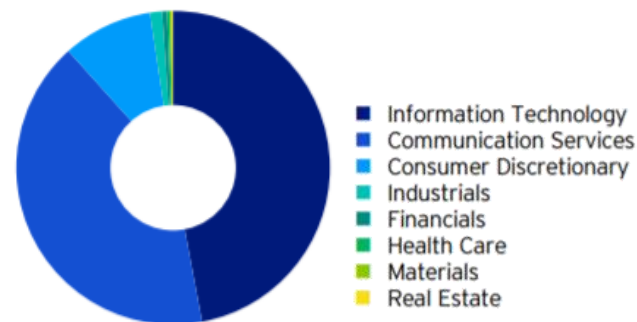
Fund details

Inception date	8 Dec 2009	P/B ratio	8.36
Number of holdings	105	P/E ratio	30.97
Exchange	NYSE Arca	Weighted market cap (\$MM)	390,233.77

Source: Invesco as of 31 Mar 2021.

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Sector allocation (%)



Top ETF holdings (%)

(Total holdings: 105)

Name	Weight
Tencent	10.30
Meituan 'B'	8.85
Baidu ADR	7.56
Sunny Optical Technology	7.43
Tencent Music Entertainment ADR	5.10
Autohome ADR	4.28
Kingdee International Software	4.07
GDS ADR	3.91
Kuaishou Technology	3.90
JOYY ADR	3.50

KraneShares MSCI China Clean Technology Index ETF (KGRN)

Five Key Clean Technology Themes of KGRN:



Source: KraneShares as of Mar 2021.

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KraneShares MSCI China Clean Technology Index ETF (KGRN)

Top 10 Holdings as of 03/31/2021 Holdings are subject to change.	Ticker	%
CONTEMPORARY A-A	300750	9.07
NIO INC - ADR	NIO	7.88
XINYI SOLAR HOLDINGS LTD	968	7.20
CONCH VENTURE	586	6.07
BYD CO LTD-H	1211	6.01
SHIMAO GROUP HOLDINGS LTD	813	5.57
CHINA EVERGRANDE GROUP	3333	5.27
XPENG INC - ADR	XPEV	4.87
LONGI GREEN EN-A	601012	4.27
CHINA LONGYUAN-H	916	4.04

Sector Breakdown Data from Bloomberg as of 03/31/2021	%
Consumer Discretionary	31.60
Information Technology	24.99
Industrials	23.80
Utilities	11.74
Real Estate	7.75

Fund details	
Inception date	12 Oct 2017
Number of holdings	46
Net Assets	\$141,173,331
Exchange	NYSE

Source: KraneShares as of Mar 2021.

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KraneShares MSCI China Clean Technology Index ETF (KGRN)

Examples of fund holdings

Theme	Example constituent	Fund holding weight (as of 12/31/2020)	Company logo	Company Description
 Alternative Energy	Xinyi Solar Holdings Ltd	10.80%		Xinyi Solar Holdings Limited manufactures renewable energy products. The Company offers various types of solar glass and other related items. Xinyi Solar Holdings serves customers worldwide.
 Sustainable Water	Beijing Enterprise Water	3.06%		Beijing Enterprises Water Group Limited develops water treatment systems. The Group specializes in water services and environmental protection businesses, with waste water treatment as its core business segment.
 Green Building	Shimao Property Holdings Ltd	2.90%		Shimao Property Holdings Limited develops a diversified range of real estate projects in China. The Company focuses on residential, hotel, office, and commercial properties in cities with dynamic economic growth potential.
 Pollution Prevention	China Everbright International	3.16%		China Everbright International Limited provides environmental protection project management and consultancy services. The Company's operations are broken up into environmental energy, environmental water, environmental construction and environmental technology.
 Energy Efficiency	Nio Inc.	9.49%		NIO Inc. manufactures and sells automobiles. The Company offers electric vehicles and parts, as well as provides battery charging services. NIO serves customers worldwide.

Source: Bloomberg, KraneShares as of 31 Dec 2020.

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KraneShares MSCI All China Health Care Index ETF (KURE)

KURE invests in Chinese companies that are involved in the healthcare industry, specifically: patent and generic pharmaceuticals, hospital administration, biotechnology, medical equipment production, healthcare IT, and traditional Chinese medicine.



Patent and Generic
Pharmaceuticals



Medical Equipment
Production



Hospital Administration



Biotechnology



Traditional
Chinese Medicine



Healthcare IT

Top 10 Holdings as of 03/31/2021
Holdings are subject to change.

	Ticker	%
WUXI BIOLOGICS CAYMAN INC	2269	8.51
JIANGSU HENGGRU-A	600276	6.04
SHENZHEN MINDR-A	300760	5.19
BEIGENE LTD-ADR	BGNE	4.52
WUXI APTEC CO LTD-A	603259	3.88
CHONGQING ZHIF-A	300122	3.38
ALIBABA HEALTH	241	3.12
CSPC PHARMACEUTI	1093	3.07
AIER EYE HSPTL-A	300015	3.04
SINO BIOPHARMACEUTICAL	1177	2.83

Source: KraneShares as of Mar 2021.

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KraneShares MSCI All China Health Care Index ETF (KURE)

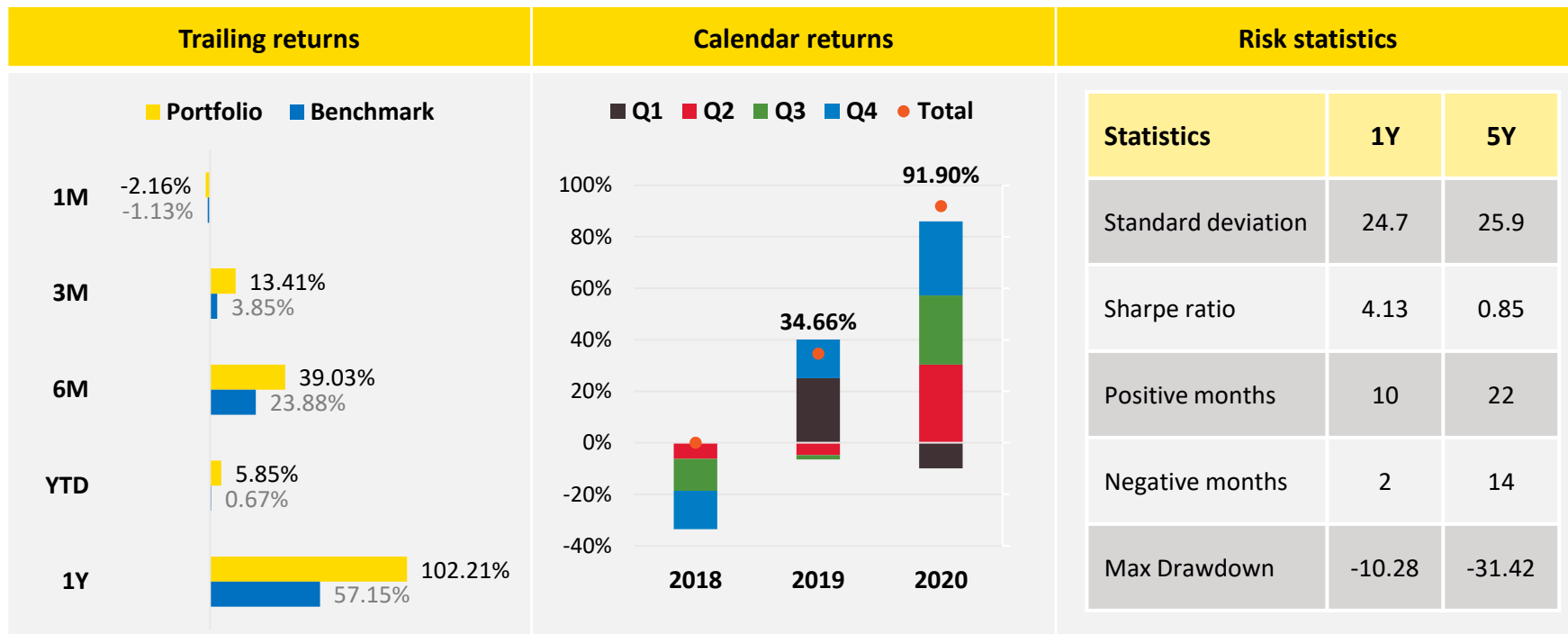
Examples of fund holdings

Theme	Example Holding	Holding weight (as of 12/31/2020)	Company logo	Company Description
 Patent and Generic Pharmaceuticals	Jiangsu Hengrui	7.45%		Jiangsu Hengrui develops, manufactures, and markets a variety of medicines and medicine packing materials. The Company specializes in the R&D of new medicines in areas of antineoplastics, endocrine system, cardiovascular, and the immune system.
 Medical Equipment Production	Shenzhen Mindray	5.43%		Mindray is one of the leading global providers of medical devices and solutions in the fields of Patient Monitoring & Life Support, In-Vitro Diagnostics, and Medical Imaging System. Mindray is a leading ventilator manufacturer.
 Hospital Administration	Meinian Onehealth	0.56%		Meinian Onehealth Healthcare Holdings Co., Ltd. provides health examinations, evaluations, consulting services and other medical services in 200+ medical facilities throughout China.
 Biotechnology	WuXi Biologics	9.76%		WuXi Biologics owns WuXi AppTec, a leading global pharmaceutical, biopharmaceutical, and medical device open-access capability and technology platform with global operations. WuXi AppTec provides a portfolio of services throughout the drug R&D process.
 Traditional Chinese Medicine	Tong Ren Tang	0.40%		Tong Ren Tang is a Chinese pharmaceutical company founded in 1669, which is now the largest producer of traditional Chinese medicine. The company is engaged in both manufacture and retail sales and drug store operations throughout China.
 Healthcare IT	Alibaba Healthcare	3.25%		Ali Health provides internet solutions for the healthcare industry to increase cross-regional sharing of existing social medicine resources and efficiencies of medical treatment. AliHealth specializes in medical e-commerce, smart medical treatment and product tracing.

Source: Bloomberg, KraneShares as of 31 Dec 2020.

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Portfolio simulation



Source: Morningstar as of 28 Feb 2021. Benchmark is MSCI China All Shares NR USD. Risk characteristics and returns are calculated based on portfolio simulation which is used for back test portfolio results of the proposed investment strategy, realized results may vary.

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Fund features

Details	Krungsri China Megatrends fund-A (KFCMEGA-A)	Risk level: 6
Investment Policy	<p>The fund will invest in units of foreign equity funds and/or Exchange Traded Funds (ETFs) which investment policy focuses on investment in listed securities in China and/or which main business or majority of revenue comes from business operations in China. These companies are related to beneficiaries of the rise of mega trends such as the growth of e-commerce, technological advancements, aging society or economic structural change in the future etc.</p> <p>The fund will invest on average no less than 80% of its NAV in an accounting year in at least 2 funds and the exposure per each fund will not exceed 79% of NAV. The exposure in each foreign equity funds and/or ETFs will be upon fund manager's discretion which is subject to change based on market situation in each period.</p>	
FX Hedging Policy	Hedge against currency risk upon fund manager's discretion. Generally, the Fund will enter into a forward contract to hedge against the exchange rate risk on average of 90% of the foreign investment value.	
Dealing Date	Daily (Please refer to Fund's Non-Dealing Calendar)	
Settlement Date	T+3 (3 working days after the execution day excluding relevant Master Fund's holidays)	
Minimum Investment Amount	500 Baht	
Dividend policy	The Accumulation share class has no dividend payment policy	
Target investors	<p>Suitable for ■ Investors who can accept fluctuation in price of stock in which the fund invests, which may increase or decrease to below the value of investment and thus resulting in loss. ■ Investors who able to make medium to long term investment, expecting better return in a long term than investment in fixed-income instruments.</p> <p>Not suitable for: ■ Investors who need fixed return or principal protection</p>	
Fee charge to the fund (% of NAV p.a.)	<p>Management fee : Not more than 2.1400% p.a. (Actual Charge: 1.0700%)</p> <p>Trustee fee : Not more than 0.1070% p.a. (Actual Charge: 0.0321%)</p> <p>Registrar fee : Not more than 0.1605% p.a. (Actual Charge: 0.1605%)</p>	
Fee charge to investor (% of NAV per unit)	<p>Front end fee or Switching-in fee : Not more than 2.00% p.a. (Actual Charge: 1.00%)</p> <p>Redemption fee or Switching-out fee : Not more than 2.00% p.a. (Actual Charge: None)</p>	

All above mentioned fees include Value Added Tax or Specific Business Tax or other taxes ● According to the fund's FX hedging policy, the fund may enter into a currency swap within discretion of fund manager which may incur exchange rate risk and investors may lose or gain from foreign exchange or receive lower return than the amount initially invested.

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**Every 100,000 Baht investment amount in Krungsri China Megatrends fund-A (KFCMEGA-A)
during 7 – 15 June 2021
receive investment units of KFCMEGA-A value 100 Baht**

Terms & Conditions :

1. This promotion is applicable to the NET investment amount in Krungsri China Megatrends fund-A (KFCMEGA-A) during IPO period only. Net investment amount means purchase or switching in value less redemption or switching out value.
2. Investors must hold units until 15 October 2021. The outstanding investment amount is based on the unit balance of the fund as of 15 June 2021. However, customers will not be eligible to join this promotion if they redeem and/or switch out investment units of the fund during 16 June – 15 October 2021 regardless of the amount of redemption.
3. The Management Company will calculate the total investment amount in KFCMEGA-A based on each investor's unitholder account number. In case an investor has more than 1 account, the Management Company will not consolidate the total investment amount from all accounts for this promotion.
4. The total amount of investment amount, which is less than 100,000 Baht, will not be counted for the promotion.
5. The Management Company will allocate the promotion units of KFCMEGA-A to the eligible investors within 30 November 2021. The units of KFCMEGA-A will be calculated at its NAV price on the allocation date. Front-end fee is waived for the units of KFCMEGA-A received from this promotion.
6. Subscription and switch-in order through unit-linked life insurance is not eligible for this promotion.
7. Other terms and conditions may apply for the transaction executed through an omnibus account. Investor should contact your representative selling agents for further information.
8. Transferring units, either to the same or different investor, is not eligible for this promotion.
9. The Management Company reserves the right to offer other equivalent reward as appropriate or change terms & conditions of this promotion without prior notice.
10. This promotion expense is charged to the Management Company, not the fund.

Remark: Please study fund features, performance, and risk before investing. Past performance is not an indicative of future performance.

Disclaimer

1. Krungsri Asset Management Co., Ltd. (“The Management Company”) believes the information contained in this document is accurate at the time of publication but does not provide any warranty of its accuracy. Similarly, any opinions or estimates included herein constitute a judgment as of the time of publication. All information, opinions and estimates are subject to change without notice.
 2. Krungsri China Megatrends fund - A (“The fund”) will invest in units of foreign equity funds and/or Exchange Traded Funds (ETFs) which investment policy focuses on investment in listed securities in China and/or which main business or majority of revenue comes from business operations in China. These companies are related to beneficiaries of the rise of mega trends such as the growth of e-commerce, technological advancements, aging society or economic structural change in the future etc. The fund will invest on average no less than 80% of its NAV in an accounting year in at least 2 funds and the exposure per each fund will not exceed 79% of NAV. The exposure in each foreign equity funds and/or ETFs will be upon fund manager’s discretion which is subject to change based on market situation in each period.
 3. The fund may enter into a currency swap within discretion of fund manager which may incur exchange rate risk and investors may lose or gain from foreign exchange or receive lower return than the amount initially invested.
 4. The Fund may invest in non-investment grade or unrated securities in aggregate not exceeding 20% of NAV. Besides, the Fund may invest in unlisted securities and structured notes in accordance with the rules as specified by the SEC Office. Therefore, investors are subject to higher risk of not receiving their principal and interest payments that are due to them.
 5. The Fund and/or the Master 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.
 6. Before remitting in money, please carefully study fund features, performance, and risk. Past performance is not a guarantee of future results.
- For more details or to request for the Fund Prospectus, please contact:**

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Thank you
