



krungsri

Asset
Management

A member of  **MUFG**
a global financial group

Krungsri Cyber Security Fund

(KFCYBER)

IPO: 7 – 15 February 2022

This mutual fund concentrates its investment in Software industry.
Therefore, the investors may incur a substantial loss of investment.

Content

- **Cybercrime ranks as one of the world's top risks today**
- **Allianz Global Investors Fund - Allianz Cyber Security (The master fund)**
- **Krungsri Cyber Security Fund (KFCYBER)**

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

7.83 billion people around the globe are increasingly connected and digitalised

66%

(5.22 billion)
are unique **mobile
phone** users

59%

(4.66 billion) are
internet users

54%

(4.20 billion) are
active social media
users

Source: Datareportal: Digital 2021: Global Overview Report, January 2021

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We are increasingly connected in our lives, and share sensitive information

From Desktop...



- Home Office Data
- ePassport applications
- Visa applications
- Video Conferences
- Tax declaration
- Online Shopping/Emails
- E-learning
- E-sports
- ...

...to Mobile...



- Emails
- Job Applications
- Music, Streaming
- Health Data
- Photos, Videos, Social Media
- Digital Payments
- Diverse Apps, online games
- Family chat
- ...

...to Everywhere!

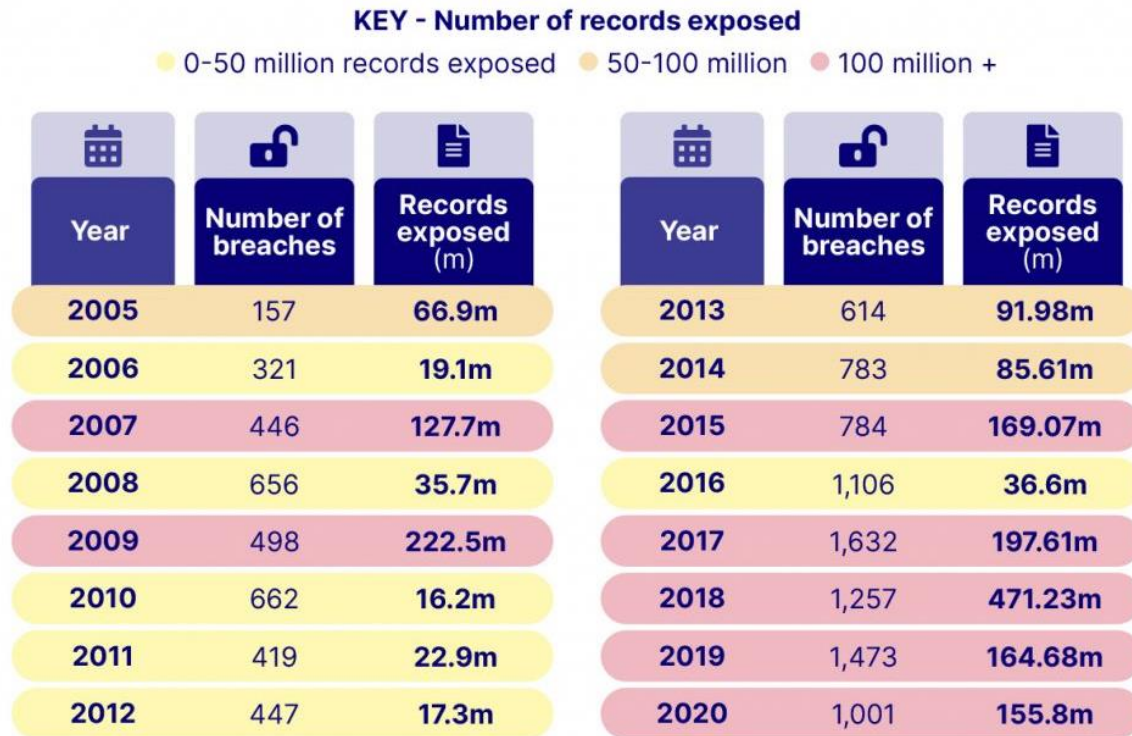


- Autonomous Driving
- Connected medical devices for e.g. pacemakers or diabetes treatment
- Smart Homes
- Industry 4.0
- ...

Source: Allianz Global Investors

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Thousands of data breaches taking place each year



Source: <https://seon.io/resources/global-cybercrime-report/> as of January 2022.

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The internet is most commonly used for illegal activity

The Most Common Forms of Cybercrime



Type of cybercrime	2020 victim count	% of total cybercrime
1 Phishing and pharming	241,342	32.96%
2 Non-payment/non-delivery	108,869	14.87%
3 Extortion	76,741	10.48%
4 Personal data breach	45,330	6.19%
5 Identity theft	43,330	5.92%
6 Spoofing	28,218	3.85%
7 Misrepresentation	24,276	3.32%
8 Confidence fraud	23,751	3.24%
9 Threats and harassment	20,604	2.81%
10 Email account compromise (BEC/EAC)	19,369	2.65%
11 Credit card fraud	17,614	2.41%
12 Employment	16,879	2.31%
13 Tech support	15,421	2.11%
14 Real estate crime	13,638	1.86%
15 Advance fee	13,020	1.78%

Source: <https://seon.io/resources/global-cybercrime-report/> as of January 2022. These figures come from the US Internet Crime Complaints Center, so they are limited only to cybercrimes committed in the United States and are skewed by what people actually report in a complaint.

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Cyber Security breaches have severe consequences for the companies involved

1. Financial Damage

The average cost of a data breach is **\$3.86 million** as of 2020¹

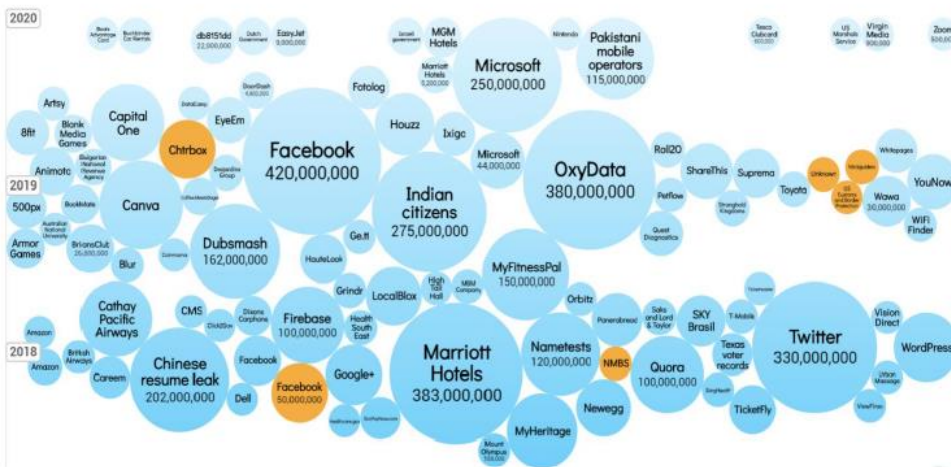
2. Reputational damage

The average time to identify a breach in 2020 was **207 days**.¹ This can lead to losing everything from customers to investors

3. Regulatory requirements

- Data protection is a very important concern for many citizens and governments.
- In order to protect data, inadequate data protection is subject to heavy penalties, e.g. within the framework of GDPR

Selected data losses greater than 30,000 records



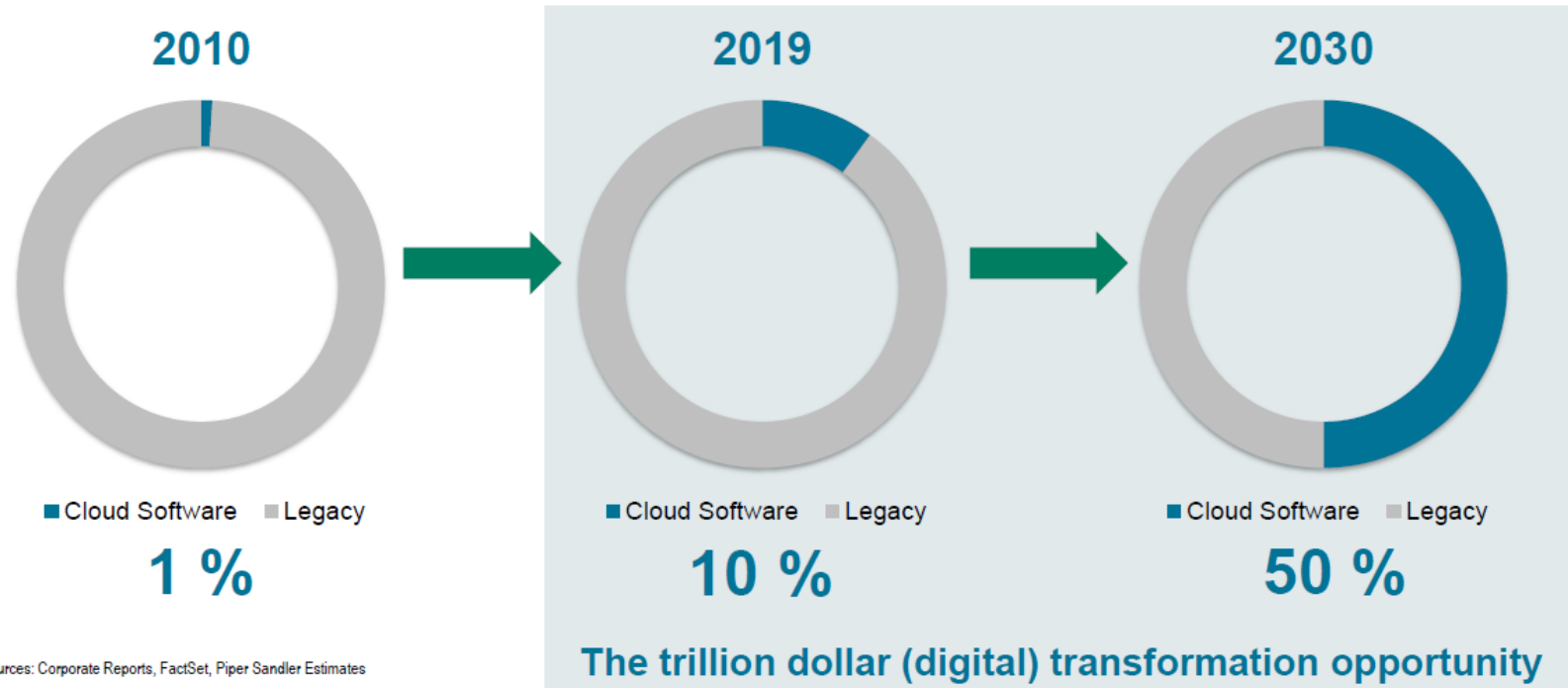
Companies seek to avoid reputational damage as well as financial losses; which leads to only one solution: investing in Cyber Security protection

Source: Momentum Cyber; Information is Beautiful: World's Biggest Data Breaches and Identity Theft Resource Center (ITRC): 2018 Annual Data Breach Year-End Review. Information as of June 11, 2020 Ivronis: 134 Cybersecurity Statistics and Trends for 2021, February 2021

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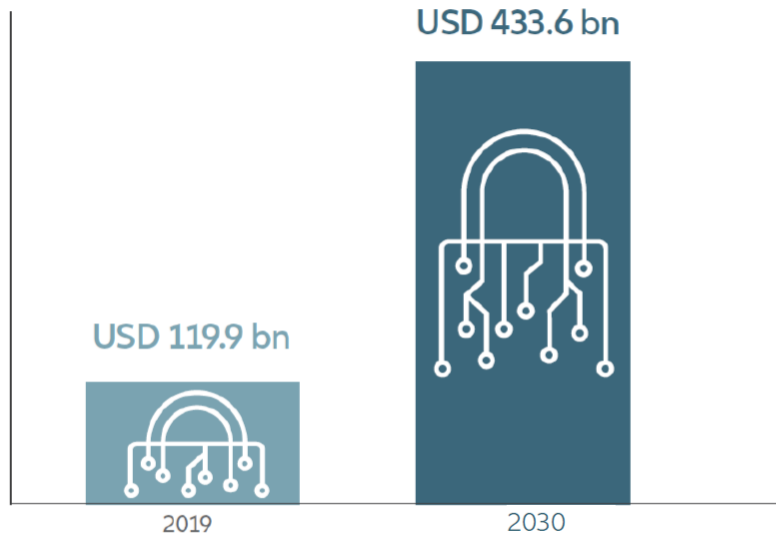
The Cloud transition creates a massive secular tailwind for the security industry

Enterprise IT Spend: \$1.7 Trillion



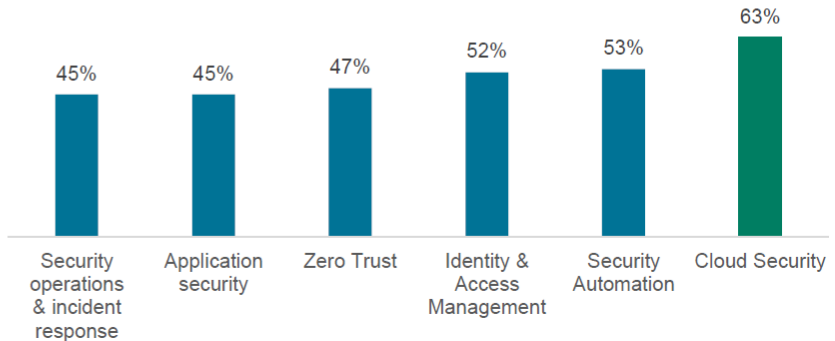
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The Cyber Security market is expected to grow at a rate of 12.6 % p.a. until 2030¹



- **Investment in innovations grows:** the number of leaders spending more than 20 percent of IT budgets on advanced technology investments has doubled in the last three years.²
- 69% say that staying ahead of attackers is a constant battle, and that the cost is unsustainable.²

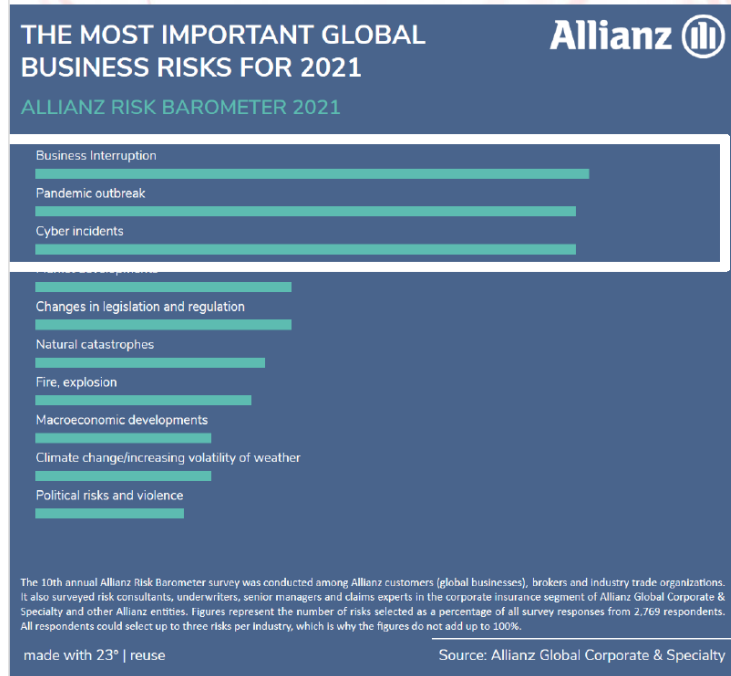
Top Areas Where Security Leaders Are Increasing Their Investment³



Source: ¹Businesswire: Global Cyber Security Market (2020 to 2030) - by Component, Security Type, Deployment, Enterprise, Use Case and Industry - ResearchAndMarkets.com, November 2020. ²Accenture security, Innovate for Cyber Resilience, Third Annual State of Cyber Resilience, 2020. ³Team8: 2021 Cybersecurity Brief

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The COVID-19 pandemic is an additional catalyst for Cyber Security risks



“The COVID Trio”

- **2020:** *Cyber Risk* ranked first in our annual Risk Monitor.¹ This came after a year in 2019 where e.g. **88%** of organisations worldwide experienced spear phishing attempts.²
- **2021:** *Cyber Risk* has been overtaken by *Business Interruption* and *Pandemic Outbreak*. However, *Cyber Risk* still ranks 3rd. We call this constellation “the **COVID Trio**”, as all three top-ranked topics are closely interlinked
 - e.g. Remote work has increased the average cost of a data breach by \$137,000.²
 - 84% of representatives from major companies said that they will most likely increase their Cybersecurity spending due to Covid-19³.

Building greater resilience in supply chains and business models will be critical for managing future exposures.

Source: ¹Allianz Risk Monitor – Identifying the mayor business risks for 2021; 2,769 managers across 92 countries and 22 sectors are asked about their view on risks
²varonis: 134 Cybersecurity Statistics and Trends for 2021, February 2021. ³ worldwide; Hfs Research ; April 2020; 631 respondents; 18 years and older; Representatives from major enterprises; Online survey

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Content

- Cybercrime ranks as one of the world's top risks today
- **Allianz Global Investors Fund - Allianz Cyber Security (The master fund)**
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Allianz Global Investors Fund - Allianz Cyber Security (The master fund)



High conviction portfolio of 30-60 stocks capturing growth opportunities across all layers of Cyber Security



Focus mostly on pure play stock; companies which are most closely related to the Cyber Security area



Stock selection is the main driver of return and risk



Broad industry exposure, all cap approach, providing diversified access to the Cyber Security growth story

Source: Allianz Global Investors

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Experienced, well-connected team

 Walter Price, CFA Lead Portfolio Manager	 Sebastian Thomas, CFA Software & Internet
 Huachen Chen, CFA Portfolio Manager	 James Chen, CFA Semiconductors
 Mike Seidenberg Portfolio Manager/ Analyst	 Stephen Jue Hardware & Communications
 Danny Su Assistant Portfolio Manager/Analyst	 Catherine McCarthy US Media & Telecom
 Richard Gorman Senior Research Analyst	 Stephen McDonald, CFA IT Services
 Johannes Jacobi Senior Product Specialist	

Launched the
**Allianz Cyber
Security Strategy**
in 2017

Senior team members with
over **35 years** of industry
& tech sector
experience

Managing long-only
technology
portfolios since the
mid-1980s

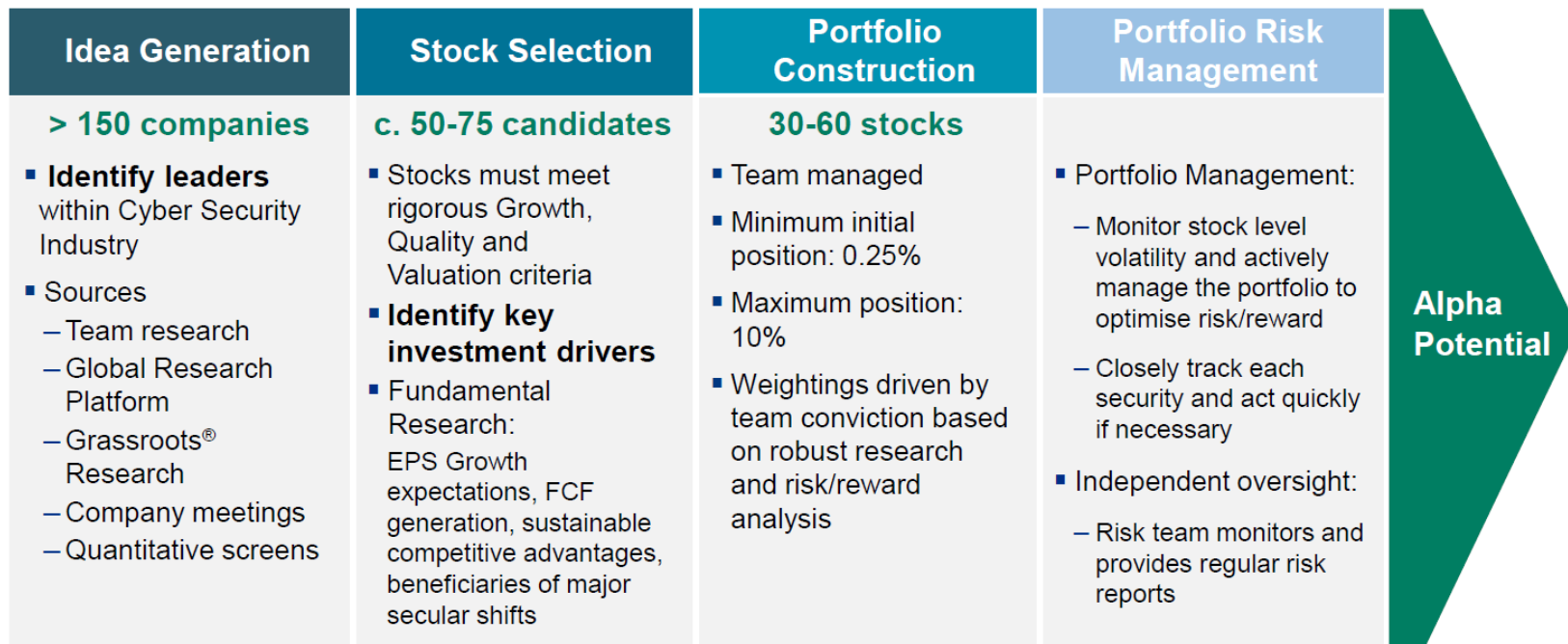
AUM at
5.4 bn. USD*



Source: Allianz Global Investors, as of 31 December 2021. *Figure denoting the assets under management of the strategy.

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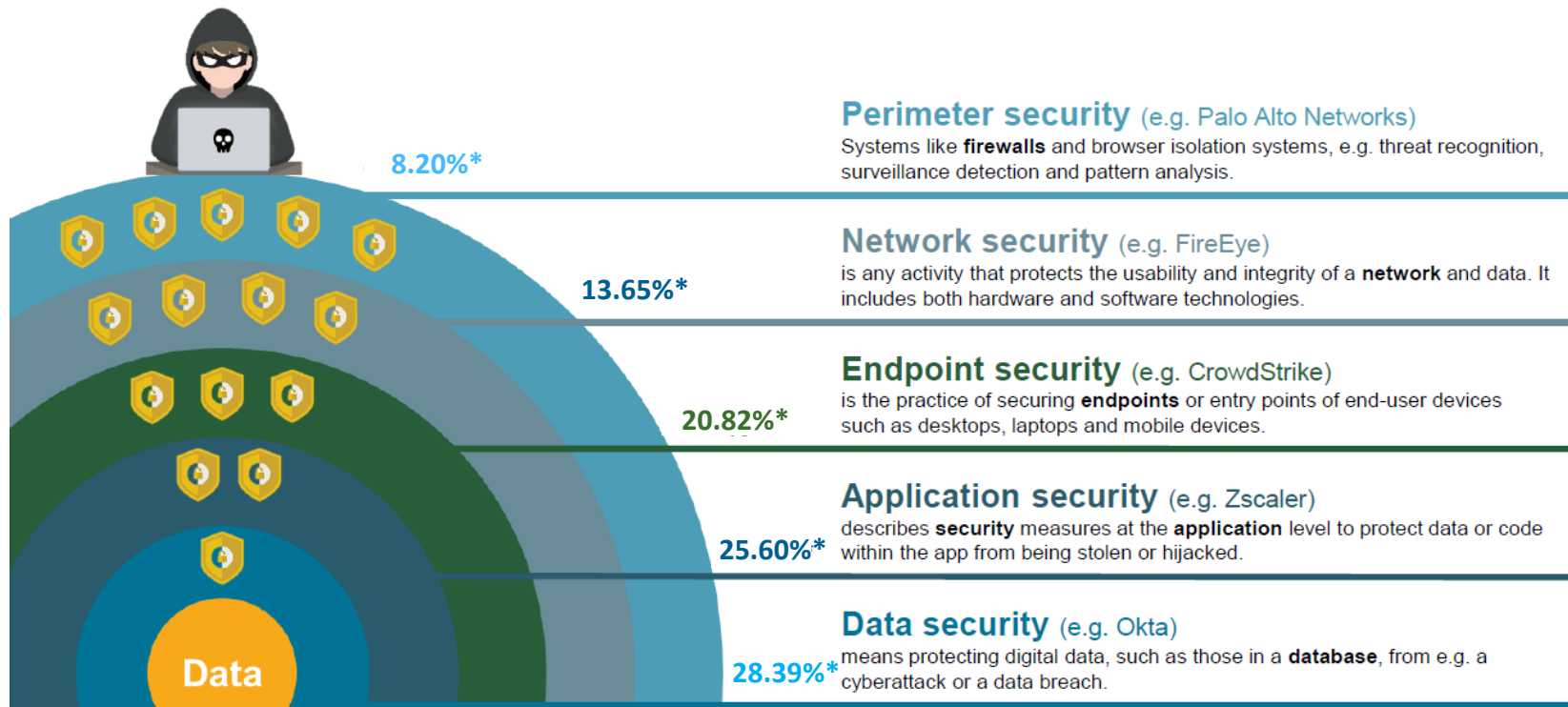
A portfolio of our best ideas within the Cyber Security theme



Source: Allianz Global Investors, as of 31 December 2021. The number of securities referenced above represents the typical number of stocks researched at each stage of the investment process. During any given stage of the investment process, the selection criteria may vary from those shown above. The diagrams and statements above reflect the typical investment process applied to this strategy. At any given time, other criteria may affect the investment process.

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Investing across all layers of Cyber Security



Source: Allianz Global Investors. * Allianz Cyber Security holdings by category as of 31 December 2021.

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Theme Example: End point Security

Are you and/or your children Pokémon Go Fans?

- Then you've already had indirect contact with CrowdStrike. CrowdStrike tries to ensure that no cyber breaches take place while you're on the street and hunting monsters. This secures your safety, and the safety of your children.

End point Security is a necessity:

- Vulnerabilities to security breaches increase disproportionately as the internet becomes the new network, and the cloud becomes the new data centre, with more remote work and an increasing number of devices connected to the internet.
- According to Gartner, endpoint security was an \$8.3B market in 2019 in terms of end-user spend, and is forecast to grow at a 14.8% CAGR to \$16.5B by 2024.

Stock Example: CrowdStrike



Source: Allianz Global Investors, as of 31 March 2021. This is no recommendation or solicitation to buy or sell any particular security. A security mentioned as example above will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date

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Theme Example: Network and Application Security

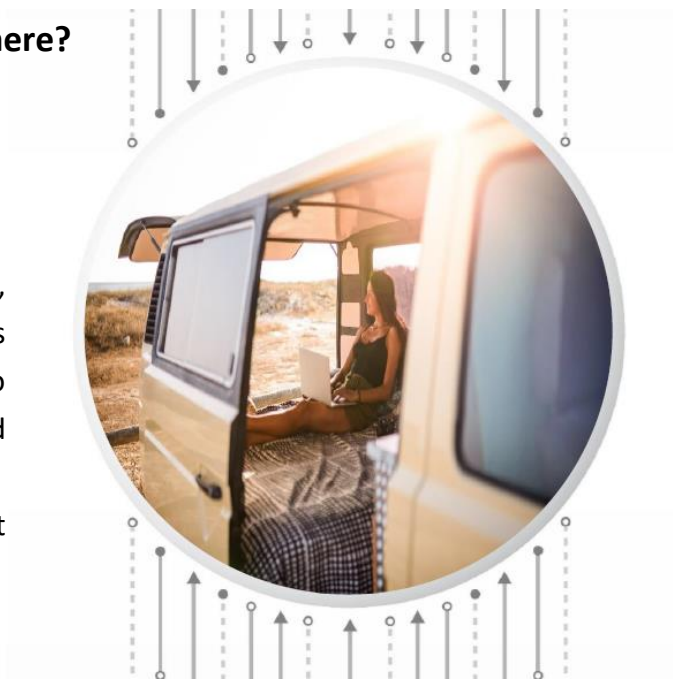
Are you working in a company network, and can you do so from anywhere?

- Cloud and network security solutions enable you to use your network securely –in the office, at home or wherever else you need it.

Cloud and Network Security: built for the future.

- As pandemic-induced digital transformation initiatives continue to accelerate, and cloud adoption expands, the segment is undergoing exponential change, as the corporate perimeter has now expanded beyond the internal network into hybrid infrastructures consisting of on-premise data centres, public/private cloud instances, and SaaS applications.
- Gartner's forecast for the next-generation network and cloud security segment calls for 42% growth, from roughly \$1.9B in 2019 to roughly \$11B by 2024.

Stock Example: ZScaler, FireEye



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Theme Example: Data Security

How is access to sensitive information controlled as the world becomes more digital?

- Sophisticated identity access management security solutions enable appropriate levels of access for users and devices at the right time for the right reasons.

Identity security for the digital age

- With 80% of breaches involving privileged credentials, zero-trust security strategies are based on the notion that no user or device can be trusted. Access is granted based on identity and context, to reduce the surface area of attack vulnerabilities
- Gartner estimates that the identity access management market focused on user access-related security was \$9.8 billion in 2019, and should reach ~\$14B in 2024. This market is comprised of the three areas of access management software, identity governance & administration software, and privileged access management software.

Stock Example: [Okta](#)

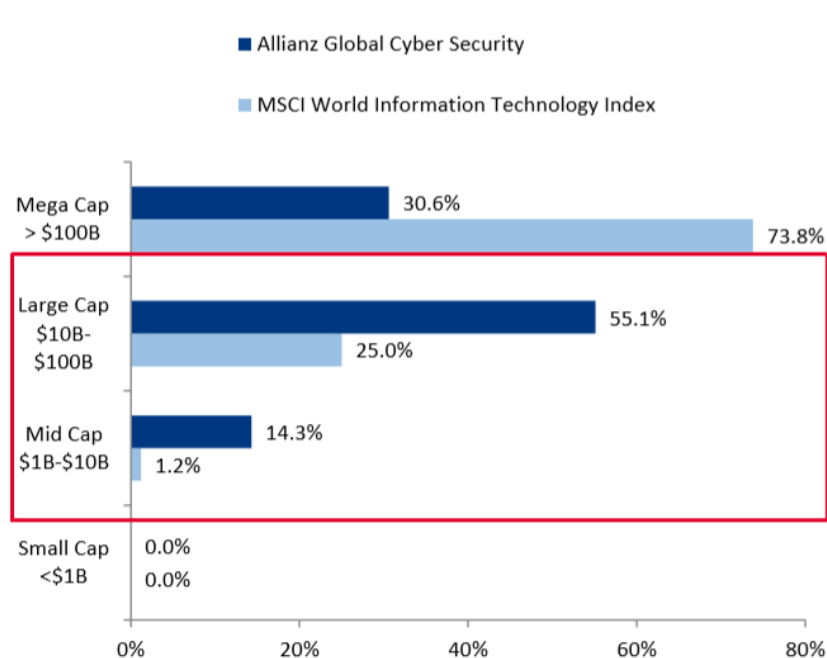
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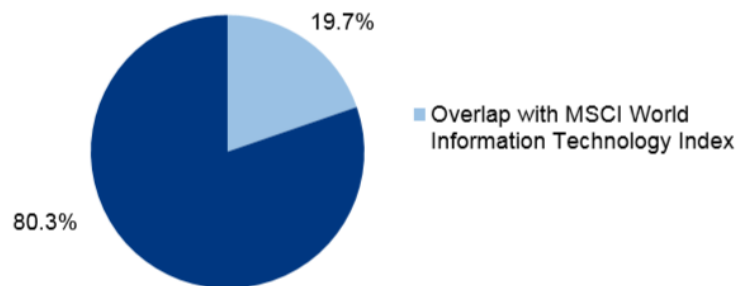
Seek to invest in innovative companies across the full market cap spectrum

Portfolio weight by market capitalization



Source: Allianz Global Investors, as of 31 December 2021.

High active share



Top holdings

OKTA INC	7.22
ZSCALER INC	7.08
MICROSOFT CORP	6.86
EPAM SYSTEMS INC	5.66
CROWDSTRIKE HOLDINGS INC - A	4.65
SNOWFLAKE INC-CLASS A	4.25
DATADOG INC - CLASS A	3.78
ALPHABET INC-CL C	3.72
FORTINET INC	3.14
ARISTA NETWORKS INC	2.99
Total	49.35

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Sector breakdown

Current sector breakdown (%)

	Fund weight (%)	Benchmark ¹ weight (%)
Information Technology	92.55	99.69
Communication Services	5.54	0.24
Consumer Discretionary	1.42	0.00
Financials	0.00	0.05
Industrials	0.00	0.01
Real Estate	0.49	0.00

Industry breakdown (%)

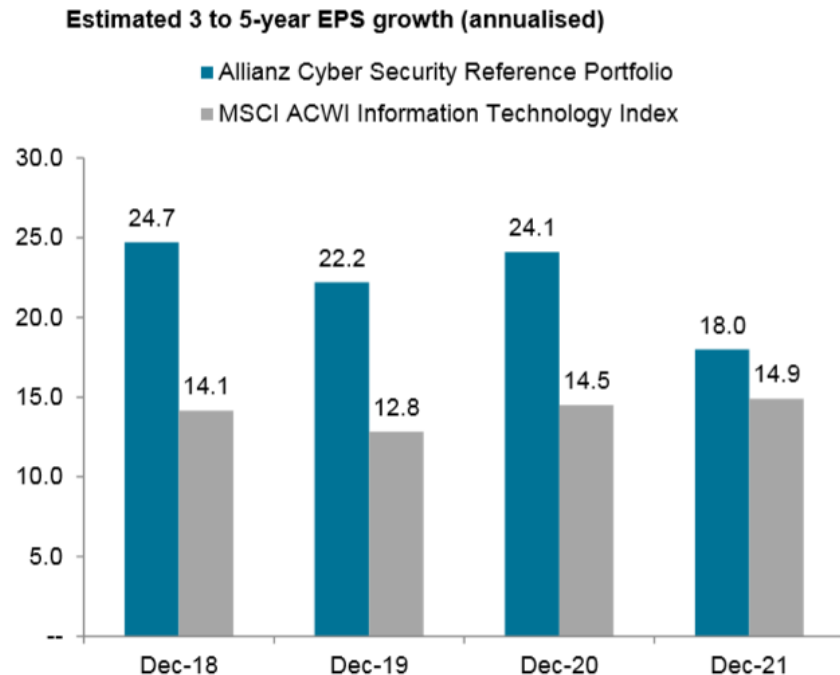
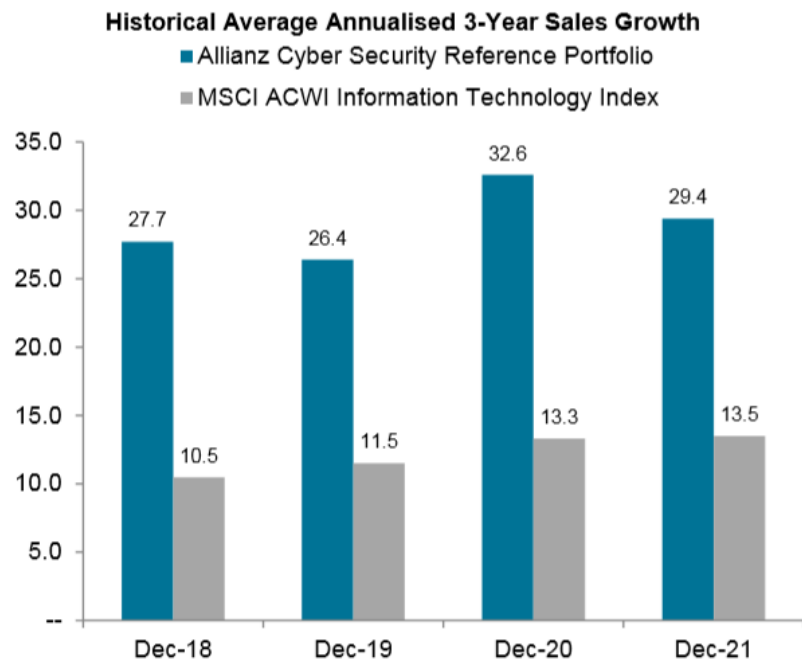


Remark: 1 - MSCI AC World (ACWI) Information Technology Total Return Net (in USD)

Source: Allianz Global Investors, as of 31 December 2021.

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Portfolio holdings have delivered consistently strong growth

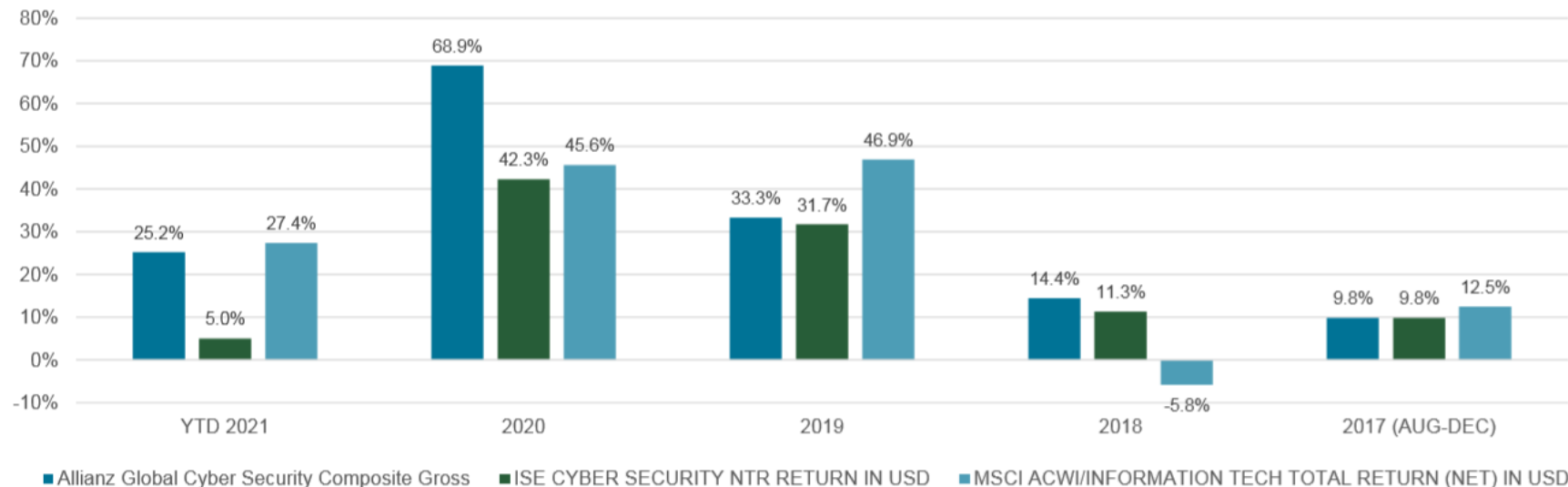


Source: Allianz Global Investors, as of 31 December 2021.

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Allianz Cyber Security Composite Performance

Composite Performance as of 31/12/2021

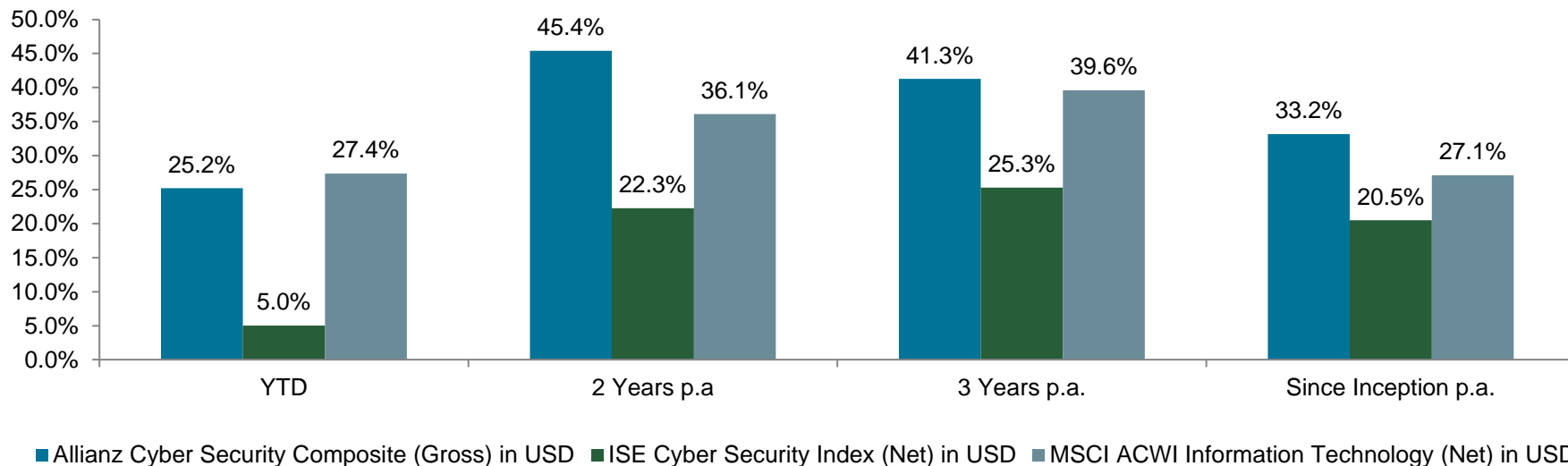


Source: Allianz Global Investors, as of 31 December 2021. Data gross of fees. This shows the performance of the master fund, so it is not complied to AIMC's standard. The information above is a composite performance under the same strategy. KFCYBER will invest in Allianz Global Investors Fund - Allianz Cyber Security, Class RT (USD) which is registered in Luxembourg and inception on 9 February 2021.

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Krungsri Cyber Security Fund (KFCYBER)



Cyber Security: The backbone of a digital era

The cross-border flows of data are growing rapidly in an increasingly interconnected world. However, it makes our digital lives more vulnerable and entails major security challenges that need to be managed.



A massive secular tailwind for the industry

The necessity has been exacerbated by Technology evolution, Regulatory complexity, and an increasing in sophistication of attacks. So, the market is expected to grow at a substantial level over the next decade.



Invest in Allianz Global Investors Fund - Allianz Cyber Security (The master fund)

An actively managed fund offering a diversified access to across all layer of Cyber Security growth opportunities.



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Fund features

Details	Krungsri Cyber Security Fund-A (KFCYBER-A)	Krungsri Cyber Security Fund-A (KFCYBER-I)
Investment Policy	Invest in Allianz Global Investors Fund - Allianz Cyber Security, Class RT (USD) (The master fund), on average in an accounting year, of not less than 80% of fund's NAV. The master fund invests in the global equity markets with a focus on companies whose business should benefit from or is currently related to the "cyber security" theme. Cyber security includes everything from computer security and disaster recovery to end user training.	
Risk Level	Level 6	
FX Hedging Policy	Fully hedge against foreign exchange rate risk (Hedge against the exchange rate risk at a particular time for the value of at least 90% of the foreign investment value)	
Dealing Date	Daily (Please refer to Fund's Non-Dealing Calendar)	
Settlement Date	T+4 (4 working days after the execution day excluding relevant Master Fund's holidays)	
Minimum Investment	500 Baht	
Dividend policy	Both share classes have no dividend payment policy	
Target investors	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. Not suitable for: ■ Investors who need fixed return or principal protection	
Fee charge to the fund (% of NAV p.a.)	Management fee : Not more than 2.1400% p.a. (Actual Charge: 1.0700%) Trustee fee : Not more than 0.1070% p.a. (Actual Charge: 0.0321%) Registrar fee : Not more than 0.1605% p.a. (Actual Charge: 0.1605%)	
Fee charge to investor (% of NAV per unit)	Front end fee or Switching-in fee: Not more than 2.00% p.a. (Actual Charge: 1.50%) Redemption fee or Switching-out fee : Not more than 2.00% p.a. (Actual Charge: None)	Front end fee or Switching-in fee: Not more than 2.00% p.a. (Actual Charge: Waived) Redemption fee or Switching-out fee : Not more than 2.00% p.a. (Actual Charge: None)

All above mentioned fees include Value Added Tax or Specific Business Tax or other taxes ● According to the fund's FX hedging policy, it may incur costs for risk hedging transaction and the increased costs may reduce overall return.

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**Every 100,000 Baht investment amount in Krungsri Cyber Security Fund-A (KFCYBER-A)
during 7 – 15 February 2022
receive investment units of KFCYBER-A value 100 Baht**

Terms & Conditions :

1. This promotion is applicable to the NET investment amount in Krungsri Cyber Security Fund-A (KFCYBER-A) during IPO period only. Net investment amount means purchase or switching in value less redemption or switching out value. Investment amount in Krungsri Cyber Security Fund-I (KFCYBER-I) is not eligible for this promotion.
2. Investors must hold units until 15 June 2022. The outstanding investment amount is based on the unit balance of the fund as of 15 February 2022. However, customers will not be eligible to join this promotion if they redeem and/or switch out investment units of the fund during 16 February – 15 June 2022 regardless of the amount of redemption.
3. Transferring investments units to different investor during 16 February – 15 June 2022, regardless of the amount of the transaction, is not eligible for this promotion. For transferring investments units from and/or to omnibus account, the investor must notify the management company and provide support documentation showing the transferor and transferee accounts belong to the same investor in order to be eligible for this promotion.
4. The Management Company will calculate the total investment amount in KFCYBER-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.
5. The total amount of investment amount, which is less than 100,000 Baht, will not be counted for the promotion.
6. The Management Company will allocate the promotion units of KFCYBER-A to the eligible investors within 31 July 2022. The units of KFCYBER-A will be calculated at its NAV price on the allocation date. Front-end fee is waived for the units of KFGMIL-A received from this promotion.
7. Subscription and switch-in order through unit-linked life insurance and provident fund are not eligible for this promotion.
8. Other terms and conditions may apply for the transaction executed through an omnibus account. Investor should contact your representative selling agents for further information.
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.

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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 Cyber Security Fund ("The fund") invest in the master fund named Allianz Global Investors Fund - Allianz Cyber Security, Class RT (USD) (The master fund), on average in an accounting year, of not less than 80% of fund's NAV. The master fund invests in the global equity markets with a focus on companies whose business should benefit from or is currently related to the "cyber security" theme. Cyber security includes everything from computer security and disaster recovery to end user training.
3. The Fund will enter into a forward contract to fully hedge against the exchange rate risk, in which case, it may incur costs for risk hedging transaction and the increased costs may reduce overall return.
4. This mutual fund concentrates its investment in Information Software industry. Therefore, the investors may incur a substantial loss of investment.
5. 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.
6. 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.
7. 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:

Krungsri Asset Management Co., Ltd.

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Thank you
