

Risk Acknowledgement Form

Krungsri Global Private Equity Fund-Not for Retail Investors



Date

I..... Unitholder No.....

I fully acknowledge and have thorough understanding about the characteristics, investment policy, investment strategy, risks, and investment returns relating to the mutual fund units of Krungsri Global Private Equity Fund-Not for Retail Investors (“the Fund”) as follows:

- Krungsri Global Private Equity fund-Not for Retail Investors (“Thai Fund”) will invest mainly in the Master Fund named Schroder GAIA II Global Private Equity Fund which has a policy to invest in the equity interests of unlisted companies (private equity) worldwide without investment limits. It is different from and carries a higher degree of risk than general mutual funds as well as having low liquidity. Accordingly, investors may suffer losses of investment principals or may not receive the returns on investment as expected. This Fund is therefore suitable only for investors who have proper understanding about this type of assets and can accept high level of investment losses.
- The Thai Fund may at certain times concentrate investments in any one sector and/or any one region. Therefore, the performance of the Fund may fluctuate to a greater extent than general mutual funds that are well diversified. Investors are advised to carefully deliberate on the risk factors and risk diversification of their overall investment portfolio and the information contained in the prospectus before making decision to purchase the investment units.
- This mutual fund’s investment is highly concentrated in Europe and North America, therefore investors should consider diversify the risks in their portfolio.
- The Thai Fund has limited liquidity and accepts redemption of investment units on a quarterly basis by requiring advance notification by the 30th date of the ending month of the preceding quarter. The total period from the advance notification until receipt of the redemption proceeds will take more than 4 months which is consistent with the practical guideline of the Master Fund. Investors are advised to carry out their own liquidity planning to ensure consistency with the Fund’s liquidity before making investment decision.
- The Master Fund may have restrictions and reserves the right to close to new investors or stop accepting additional investment funds from existing investors if the Master Fund considers that such closing to new investors or additional investments of existing investors is for the best benefit of the unitholders. Circumstances that cause the Fund to consider closing to new investors or additional investment finds of existing investors include the case that the size of NAV of the Fund or any relevant share classes expand to the level that it may be difficult to manage the fund for maximum interests, or when the fresh or increased investment funds may adversely affect the Fund’s performance, etc. In addition, the Master Fund reserves the right to close to new investors and additional investments of existing investors, as well as closing to new investors and additional investments of existing investors in the future, without having to give any prior notices to the unitholders. Accordingly, such restrictions may result in the unitholders being unable to making regular investment on a monthly basis or unable to invest in the investment amount as desired.

- The Master Fund may impose a redemption gate which limits the total redemptions on any dealing day to not exceeding 5% of its NAV in the previous quarter. If total redemptions of the unitholders of the Master Fund on any dealing day exceed such limit, the Master Fund may process each redemption order on a prorated basis so that the total redemption value in respect of that dealing day is not more than the specified limit. Meanwhile, processing of the redemption portion exceeding the specified limit will be deferred until the redemption date of the subsequent quarter. In such cases, the Master Fund will notify its unitholders of the deferred redemption transactions on the payment date of the redemption proceeds.
- The Master Fund may defer payment of the redemption proceeds for a maximum of 30 business days from the normal payment schedule under extraordinary circumstances, e.g., restrictions on inward/outward remittances, controls of relevant stock exchanges, or any other events resulting the Master Fund having insufficient liquidity to meet the obligation of redemption proceeds payment on a timely basis.
- Upon occurrence of extraordinary circumstances, for instance, the stock exchange in which the Master Fund invests cannot be open for normal trading, or the securities invested by the Master Fund are suspended from trading, or there is any unusual event beyond the control of the Master Fund, the Master Fund may temporarily suspend or defer the calculation of NAV, the offering for sale, the switching, and the redemption of investment units, which may result in the unitholders receiving the redemption proceeds later than the specified timeframe. In this regard, the Master Fund may not accept either the subscription or redemption of investment units or both transactions for a period of 12 months if the Fund Manager considers it to be the utmost benefit of the unitholders. During such period, there will be no calculation and announcement of the unit value.
- Since the Master Fund invests mainly in private equity, it may be subject to various types of risk associated with investment in the early-stage startup companies which may lack experience or expertise in management and have insufficient capital to cover the expenses for operations and research & development. Besides, the technologies adopted by such companies may have not undergone operational tests. These factors contribute to the possibility of failure in the operational and financial aspects of the securities issuers at the early stage which consequently have a negative impact on the business viability of such securities issuers both in the short and long-term.
- In the case where the Master Fund is unable to dispose of assets or withdraw from investments at the desired time or pricing to repay the principals and/or returns to the Thai Fund within an appropriate timeframe, it may result in the investors losing their principals and expected returns.
- The Thai Fund has a requirement of accepting the advance subscription and/or redemption orders for a long period before such orders are executed on the trade date which is the last business day of each month and/or each quarter respectively. Moreover, the calculation of the Fund's NAV is made on a monthly basis as it will be calculated and announced within the following month or maybe at a later date. These requirements are stipulated in consistency with the practical guideline of the Master Fund which are different from the general mutual funds. Investors are advised to thoroughly study the notification of the Management Company regarding the trade dates before making investment decision.
- In sending subscription orders, investors shall submit the subscription orders together with the advance payment of subscription proceeds before the trade date of each month in accordance with the announcement of trade dates specified by the Management Company and are not able to cancel such transactions. The subscription orders will be processed on the last business day of each month ("Trade Date") and investors will be allocated the investment units after the Thai Fund has calculated the NAV per unit of that particular month, which will be calculated and announced within the month next to the relevant trade date or maybe at a later date. Therefore, investors who have submitted the subscription orders together with the advance payments of subscription proceeds will not be allocated the additional investment units until the calculation and announcement of the NAV per unit is accomplished.

- The subscription and/or redemptions orders that may be indicated by the investors to be executed on any day prior to the closing date for sending the transaction orders of any round or the Trade Date, and are received by the Management Company in advance or by 15.30 p.m. of the closing date for receiving the advance orders of that particular round, shall be treated as the transaction orders to be executed on the Trade Date of that round of subscription and/or redemption of investment units.

I have received and have thoroughly studied the investment details stated in the fund prospectus/fund fact sheet/ sales materials, including the risks and warnings, and I agree that I am truly bound by the relevant terms and conditions in all aspects. I acknowledge and understand that the aforementioned investment is highly risky or complex which is different from the investment in general mutual funds, although I may already have some investment experiences, and I am willing to confirm my investment in this Fund as per the details stated in the subscription form and hereby put my signature below as evidence of such confirmation.

Investor's Signature.....

(.....)