



krungsri
Asset
Management

A member of MUGG
a global financial group

Krungsri Global Unconstrained Equity FX Fund

KFGLOBFX

IPO: 23 – 29 April 2024.

"Unconstrained approach"

A fund management style that seeks the best investment opportunities.

Benchmark agnostic

The components of benchmark play no role in the portfolio construction or asset allocation of the fund managers.

Truly focus on the underlying fundamentals of the securities

Place an importance on the growth potential and strong fundamentals of the portfolio companies without any constraints on types of stocks, country or industry in which the fund invests.

Holding long-term investment perspectives

Generate long-term growth through accumulation of returns to ensure consistent growth over time by overcoming volatilities and avoiding short-term speculations.

Invest in BlackRock Global Unconstrained Equity Fund - the Master Fund.

Rated 5 Stars by Morningstar: ★★★★★

1 Place an importance on company fundamentals to identify the long-term winners

- Strong market position and unique business model that cannot be easily replicated
- Good profitability and investing for future growth
- Structural supporting factors that enhance growth potential
- Calibre fund management team with vision and prudence

2 Allocate a balanced portfolio to foster sustainability of returns

- >50% of portfolio will invest in defensive stocks that are resilient to economic cycle to build a protective shield for the portfolio during economic downturns.
- The remaining investment portion will be diversified among various types of business having high potential to generate excessive returns such as financials, energy, industrials and consumer sectors.

Source: BlackRock as of 29 Feb. 2024. The Morningstar rating is not associated with AIMC's rating in any respect.

Investors should understand the fund features, conditions of returns, and risk, before making investment decision. Past performance is no guarantee of future results.

Three Major Investment Themes of the Current Portfolio

1



Long-established brands

Unique and hard to replicate with global brand franchises

Benefiting from structural growth that is driven by wealthier global population

Example of stocks in the portfolio: **FERRARI**

- Legendary manufacturer of supercars
- Strong financial position
- Growth of high-end clients and the opportunity to break into the SUV segment of the emerging markets
- A management team that places priority on engineering expertise

2



Innovative technology

Companies whose technology has helped pioneer a new structural growth channel.

Using technology to facilitate the offering of products that cater to consumer needs

Example of stocks in the portfolio: **ASML**

- Owner of the technology used in high-end chip manufacturing
- Positive cash flows, conducting acquisitions to enhance market strengths
- Increasing chip capabilities on declining costs
- Investing more than US\$10 billion in R&D over the past decade

3



Retail business with unique characteristics

Business with significant national/ global presence

Offering distinctive products/ services generating endowment effects on consumers

Example of stocks in the portfolio: **COSTCO**

- Renowned for acquisition of high-quality products at affordable prices
- >90% of membership renewal rate leading to strong and regular revenues
- Opportunities of branch expansion in many countries
- Paying equity compensation to the management to increase incentive

Securities

Sector

Weighting %

MICROSOFT CORPORATION	IT	8.92
ASML HOLDING NV	IT	8.69
NOVO NORDISK A/S	Health Care	7.59
LVMH MOET HENNESSY LOUIS VUITTON	Consumer Discretionary	7.28
CADENCE DESIGN SYSTEMS INC	IT	6.94
FERRARI NV	Consumer Discretionary	4.82
MASTERCARD INC	Financials	4.77
VISA INC	Financials	4.63
S&P GLOBAL INC	Financials	4.41
ALPHABET INC	Communication services	4.30
Total		62.35%

Investment Strategies

- **Investment style:**
Selection of individual stock based on fundamental factor considerations
- **Investment universe:**
Global stocks with investment focus in Europe and the US
- **Number of holdings:**
20 – 30 securities
- **Turnover level:**
20%

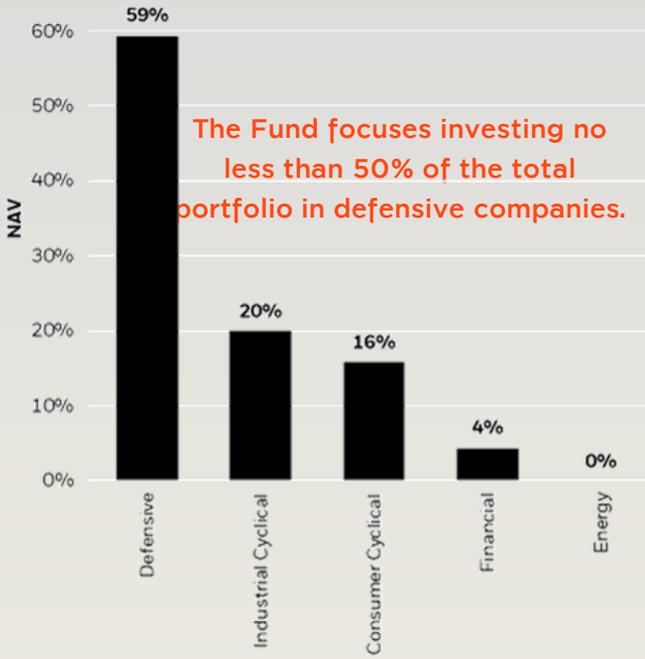
Current Portfolio

Number of Holdings:	21
Price to Book Ratio:	10.44X
Price to Earnings Ratio:	43.72X

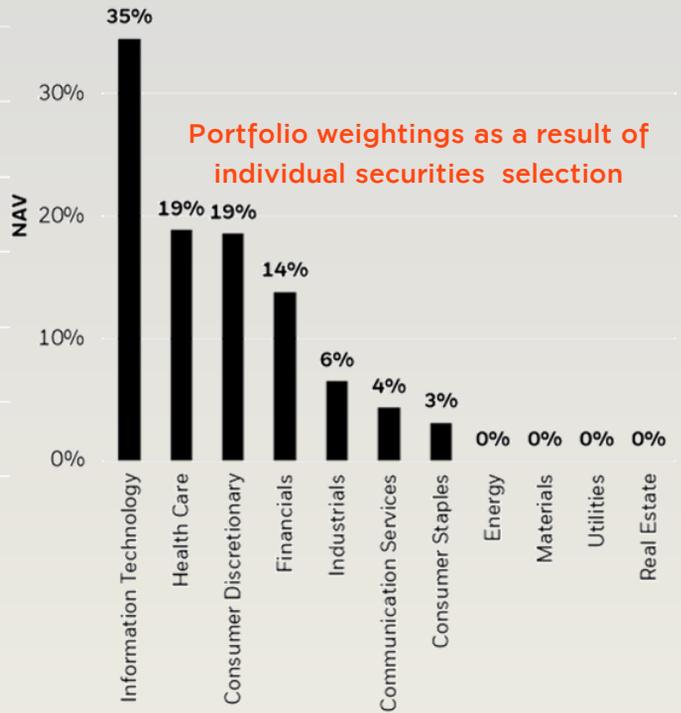
Source: BlackRock as of 29 Feb. 2024. | The company names displayed above do not refer to all securities in the Fund's portfolio and should not be used as a reference for implying that investing in these companies will always generate profits. | The investment portfolio and perspective are subject to changes in the future.

Investors should understand the fund features, conditions of returns, and risk, before making investment decision. Past performance is no guarantee of future results.

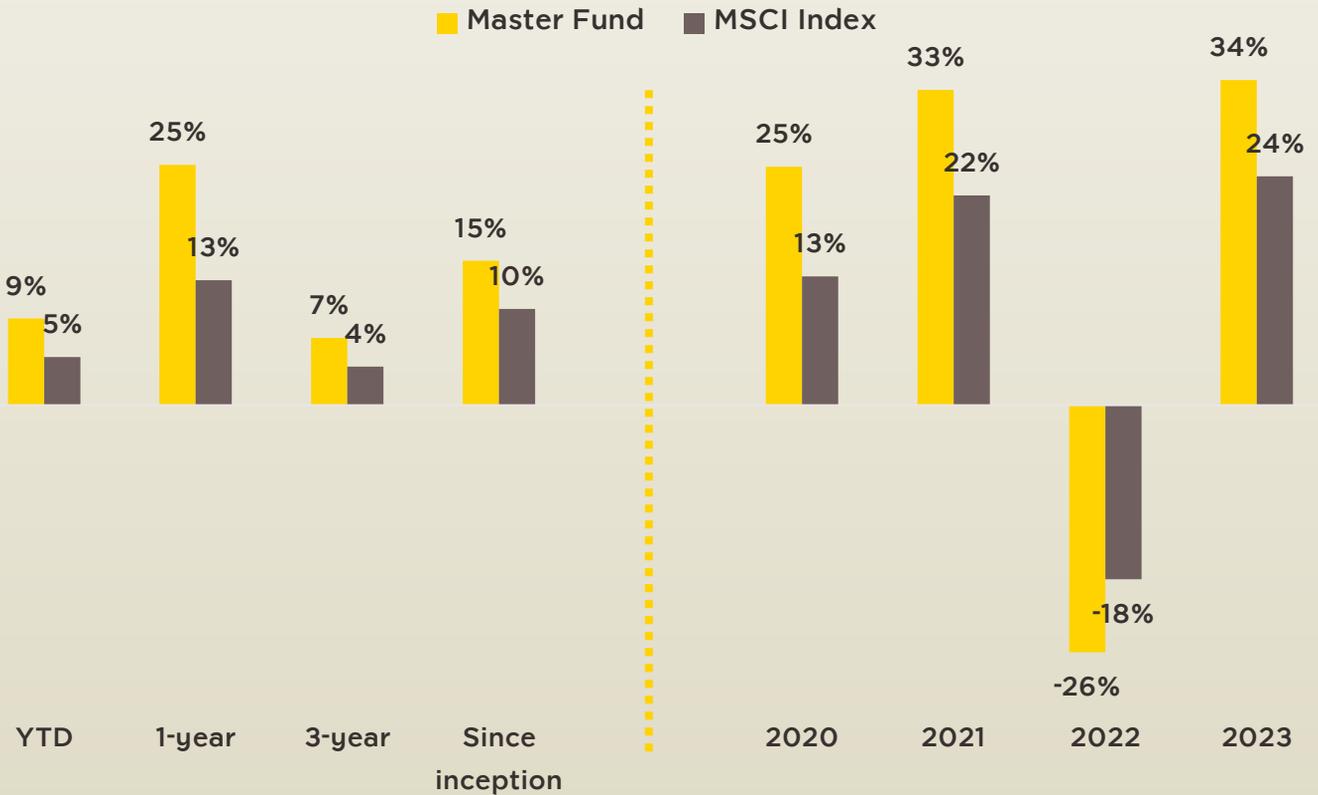
Asset Allocation by Type of Business



Sector Breakdown



Returns of the Master Fund



Source: BlackRock as of 29 Feb. 2024. | Index performance do not reflect any management fees, transaction costs or expenses. | Fund inception: 21 Jan. 2020. | Returns are shown net of fees for an investment in the USD D class accumulating. | The fund performance displayed above is the performance of the Master Fund which is not in accordance with the mutual fund performance measurement standards of AIMC.

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Details	Krungsri Global Unconstrained Equity FX-A (KFGLOBFX-A)	Krungsri Global Unconstrained Equity FX-I (KFGLOBFX-I)
Investment policy	The fund invests in BlackRock Global Unconstrained Equity Fund (Class D USD), the master fund, at least 80% of NAV in average of an accounting period. The master fund invests in equity securities and/or equity-related securities of companies domiciled in, or whose main business is in, global developed markets.	
FX hedging policy	The Funds are not hedged against the exchange rate risk.	
Fund's risk level	Level 6 High risk.	
Dealing calendar	Every dealing day of the Fund (Please refer to the Fund's dealing calendar). **During IPO, investors can switch from KFGLOBAL units to KFGLOBFX-A and KFGLOBFX-I during 23 – 24 April 2024.**	
Dividend policy	No dividend policy	
Settlement date	Four business days after the redemption date excluding holidays in foreign countries (T+4)	
Minimum investment amount	500 Baht	Not specified
Fees charged to the Fund (% of NAV p.a.)	Management fee: Not exceeding 2.140% (Actual charge: 1.0700%) Trustee fee: Not exceeding 0.1070% (Actual charge: 0.0321%) Registrar fee: Not exceeding 0.1605% (Actual charge: 0.1605%)	
Fees charged to investors (% of investment amount)	Front-end / switching-in fee: Not exceeding 2.00% (Actual charge: 1.50%) Redemption / switching-out fee: Not exceeding 2.00% (Actual charge: None)	Front-end / switching-in fee: Not exceeding 2.00% (Actual charge: None) Redemption / switching-out fee: Not exceeding 2.00% (Actual charge: None)

KFGLOBFX is not hedged against the exchange rate risk at and therefore involves currency risk which may cause investors to experience foreign exchange losses or gains/or receive lower return than the initial investment amount. • Fees chargeable to the Fund and/or investors are inclusive of value added tax or specific business taxes or any other taxes.

Disclaimer: Investors should understand the fund features, conditions of returns, and risk, and study the tax benefits in the Investment Manual, before making investment decision. Past performance is no guarantee of future results. | This Fund may invest in non-investment grade or unrated debt instruments and unlisted securities; therefore, investors may be exposed to higher default risk. | KFGLOBFX is not hedged against foreign exchange risk and therefore involves currency risk which may cause investors to experience foreign exchange losses or gains/or receive lower return than the initial investment amount. | This Fund may invest in or hold derivatives for the purpose of efficient portfolio management and may invest in structured notes. As a result, this Fund is subject 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. | 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. | This document is prepared based on the information obtained from reliable sources at the time of presentation. However, the Management Company does not provide any warranty of the accuracy, reliability and completeness of all information. The Management Company reserves the right to make changes to all information without any prior notice.

To request further information or a copy of the Fund's prospectus, please contact

Krungsri Asset Management Co Ltd

Tel: 0 2657 5757 or Bank of Ayudhya BCI (Selling or Redemption Support)