

**KWI Flexible Retirement Mutual Fund
(KWI FLEX RMF)**

Type of Fund / Category of Fund

- Mixed Fund/ Retirement Mutual Fund
- AIMC Category : Moderate Allocation

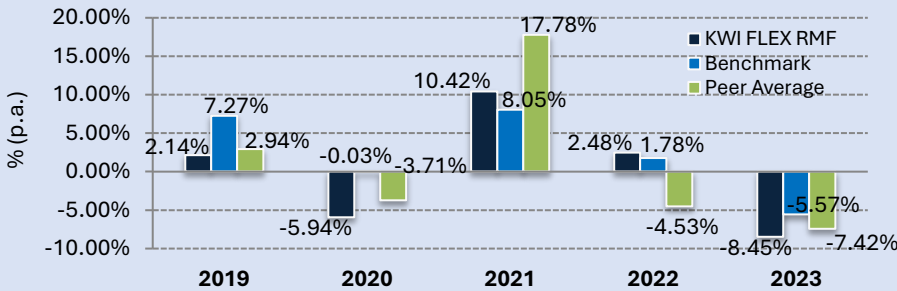
Investment Policy & Fund Strategy

- The fund will be invested 0-100% of portfolio in Thai stocks, fixed income instruments and/or bank deposits.
- As for Thai stocks that are in the market capitalization spectrum will invest based on fundamental analysis by taking into consideration appropriate price and value, strong fundamentals, favorable growth prospects, track record of dividend payment and future dividend policy.

Investment Strategy

- The Fund expects returns to be higher than the benchmark (Active Management).

Calendar Year performance (%) Annualized



Fund performance (%) Annualized*

	YTD	3 Mths	6 Mths	1 Y
KWI FLEX RMF	2.01	4.68	3.42	0.66
Benchmark	4.49	5.72	3.96	3.11
Peer Group Average	3.49	3.36	2.13	4.56
Fund's Standard Deviation	0.30	0.31	0.29	5.94
Benchmark's Standard Deviation	0.15	0.17	0.15	3.33
	3 Ys	5 Ys	10 Ys	Since Inception
KWI FLEX RMF	-0.45	-0.37	0.55	4.85
Benchmark	0.69	1.34	3.00	7.81
Peer Group Average	-1.01	-0.32	0.97	
Fund's Standard Deviation	7.76	9.59	8.44	9.15
Benchmark's Standard Deviation	4.13	6.59	5.77	6.71

* The periods of 1 year and above are annualized.

Risk Level



5 : Medium to High Risk

Investing in equity and/or debt instruments from 0-100% of NAV

Fund Feature

Fund Launch Date	25 December 2008
Share Class Launch Date	None
Dividend Policy	None
Fund Duration	Indefinite

Fund Manager

Name-Surname	Starting Date
Chanaikan Swadirurk	1 September 2023
Wongsakorn Hemphan	1 September 2023

Benchmark

- 20% of SET TRI Total Return Index
- 10% of PF&REIT Total Return Index
- 7% of Short-term Government Bond Total Return Index
- 21% of ThaiBMA MTM Corp A-up 3-7 Yr Total Return Index
- 42% of ThaiBMA MTM Government Bond 3-7 Yr Total Return Index

Remark: The Fund's benchmarks have changed from 1 January 2024 onwards.

Disclaimer

- Investment in mutual funds is not a money deposit.
- Past performance is no guarantee of future results.

Participation in Anti-Corruption: CAC Signatory Company

Morningstar rating: As of September 30, 2024, the fund received a 3-star Overall Morningstar Rating



Prospectus



Investors can study Liquidity Risk Management Tools from the Fund's prospectus.

www.kwiam.com

Subscription	Redemption
Subscription Date : Every dealing day	Redemption Date : Every dealing day
Opening Hours : During business hours until 15.30 p.m.	Opening Hours : During business hours until 15.30 p.m.
Minimum Initial Subscription : 1,000 Baht	Minimum Redemption : Not specified
Minimum Subsequent Subscription : Not specified	Minimum Account Balance : Not specified
	Settlement Period : Within 2 business days after the date of redemption (T+2) (NAV Announcement T+1)

Statistical Information	
Maximum drawdown	-19.99%
Recovering Period	1.54 Year(s)
FX Hedging	-
Portfolio Turnover Ratio	1.17
Sharpe ratio	-0.21
Alpha	-0.51
Beta	1.13
Tracking Error	-

Fees Chargeable to the Fund (% p.a. of NAV)

Fees	Maximum Rate	Actual
Management	1.6050	1.6050
Total Expenses	2.9960	1.7980

Such fees are inclusive of value added tax, specific business tax, and any other related taxes.

Fees Chargeable to the Unitholders (% p.a. of trading value)

Fees	Maximum Rate	Actual
Front-end Fee	None	None
Back-end Fee	None	None
Switching-in Fee		
- <u>Within the Management Company</u>	None	None
- <u>From other Management Company</u>	None	None
Switching-out Fee		
- <u>Within the Management Company</u>	None	None
- <u>To other Management Company</u>	200 Baht/transaction (Collecting from unitholder directly on the date of order placement)	200 Baht/transaction (Collecting from unitholder directly on the date of order placement)
Unit Transfer Fee	**Not allowed for the transfer of RMF units**	

Such fees are inclusive of value added tax, specific business tax, and any other related taxes.

Remark:

¹ In case of switching between KWIAM's RMFs more than 2 times/year/fund, the Company will charge a switching fee of 200 Baht/transaction which will directly be collected from unitholder on the date of order placement.

² The Management Company reserves the right to change the fees or expenses specified in the Fund Scheme not higher than 5% of the current rates within one accounting year.

Portfolio Breakdown

Securities	%NAV
Fixed Income	62.02
Equities	35.78
Bank deposits & Other Assets	2.20

Top 5 Holdings

Securities Name	%NAV
Government Bond (LB273A)	8.54
Unsubordinated and Unsecured Debentures of AP (Thailand) Pcl. (AP287A)	6.15
Government Bond (LB293A)	5.88
Debentures of Charoen Pokphand Foods Pcl. (CPF311A)	4.92
Debentures of CP ALL Pcl. (CPALL300A)	3.85

Sector Allocation

Securities Name	%NAV

Definitions

Maximum Drawdown :	The maximum percentage of loss of a fund over the past 5 years (or since inception if the fund has been established for less than 5 years). It is measured from the highest value of the fund's NAV per unit to the lowest value during the period that the NAV per unit is depreciating. The Maximum drawdown is used to assess the risk of possible loss that could occur from investing in a fund.
Recovering Period :	A duration of time that let the investors know how long it will take for a fund to recover from a peak of loss to the original level of investment.
FX Hedging :	Percentage of foreign currency denominated assets in the investment portfolio that are hedged against foreign exchange risk.
Portfolio Turnover Ratio :	The trading frequency of assets in the investment portfolio during a certain period of time. It is calculated by taking either the total amount of new securities purchased or the number of securities sold (whichever is less) over a period of one year, divided by the average net asset value (NAV) of the fund over the corresponding period. A fund with high portfolio turnover indicates that the securities in the portfolio are frequently traded by the fund manager and hence high securities dealing cost. Therefore, investors must take into consideration the performance of the fund in order to determine the cost worthiness of such securities trading transactions.
Sharpe Ratio :	A ratio between the excess return of a fund and the risk of investment. The Sharpe ratio reveals the average investment return, minus the risk-free rate of return, divided by the standard deviation of returns for the fund. The Sharpe ratio reflects the extra return that should be received by the fund to compensate the amount of risk taken in investment. The fund with a higher Sharpe ratio is considered superior to other funds in terms of management efficiency since it provides higher excess return under the same risk level.
Alpha :	The excess return of a fund relative to the return of a benchmark index. A fund with high alpha indicates that it is able to beat the performance of its corresponding benchmark which is a result of the capabilities of the fund manager in selecting appropriate securities for investment or making investment in a timely manner.
Beta :	A measure of the degree and direction of volatility of the rate of return of assets in the investment portfolio of the fund compared to the changes in the overall market. A beta of less than 1.0 implies that the rate of return of the fund's assets is less volatile than that of the securities in the broader market whereas a beta of greater than 1.0 implies that the rate of return of the fund's assets is more volatile than that of the broader market.
Tracking Error :	An indication of how efficient the actual performance of the fund can replicate its corresponding benchmark. A low tracking error implies that the fund has the efficiency to generate a return on investment close to the benchmark return whereas the higher tracking error, the more divergence of the fund from its benchmark.

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