

Prospectus - Executive Summary



krungsri
Asset Management

A member of  MUFG, a global financial group

Krungsri Asset Management Co., Ltd.
which is certified by CAC

**Krungsri Global Brands Equity Dividend
SSF
[KFGBRANSSF]**

Equity fund/ Feeder Fund

Super Savings Fund: SSF/ Cross Investing Fund

Fund investing primarily offshore with
foreign investment related risks



What are you investing in?



Who is the fund suitable for?



What are the key risks of the Fund?



Asset allocation



Fees



Fund performance



Fund information

Investment in mutual funds **is not** a money deposit.



What are you investing in?

• Investment Policy

- Krungsri Global Brands Equity Dividend SSF : Minimum 80% of NAV in average of fund accounting year are invested in the Master Fund named, Morgan Stanley Investment Funds - Global Brands Fund, Class ZX (Master Fund) (ISIN Code:LU0360612351).

- Morgan Stanley Investment Funds - Global Brands Fund (Master Fund) : Investment primarily in equity securities of companies in the world's developed countries whose success the Company believes depends on intangible assets (for example, but not limited to, brand names, copyrights or methods of distribution).

Further information of the master fund, you may visit www.morganstanleyinvestmentfunds.com

- The Fund may invest no more than 80% of NAV in average of fund accounting year in units of mutual funds under management of the Management Company in accordance with the criteria and conditions prescribed by the SEC.

- The fund may invest in non-investment grade or unrated securities in aggregate not exceeding 20% of NAV and may invest in unlisted securities.

- The Management Company reserves the right to change the type and feature of the Fund to a "fund of funds" or making direct investments in foreign instruments and/or securities or to revert to "feeder fund" in the future without increasing the risk spectrum of the Fund. In this respect, the change shall be made at the Fund Manager's discretion according to market situation by taking into consideration the utmost benefits of the unitholders.

• Management Style

- The fund aims to track investment return of the master fund (passive management).

- The master fund aims to generate higher return than the benchmark (active management).



Who is the fund suitable for?

- Investors who expect higher return than deposits and can accept fluctuation in price of securities in which the Fund invests, which may increase or decrease to below the value of investment and thus resulting in loss.

- Investors who are able to make medium to long term investment, expecting better return in a long term than investment in fixed-income instruments.

- Investors who wish to enjoy tax privileges. In this respect, they must maintain the investment period in this Fund in accordance with the conditions stipulated by the Revenue Department in order to obtain tax privileges from investment in super savings funds rightfully.

This fund **is not suitable for:**

Investors who prefer fixed rate of return or preserve full amount of principal.



For further clarification on this investment policy and potential risks, what should you do?

- **Read** the full prospectus or **seek** advice from the management company or its appointed selling agents.

Unless you have full grasp in the nature of risks, it is advisable you should refrain from investment in this fund.

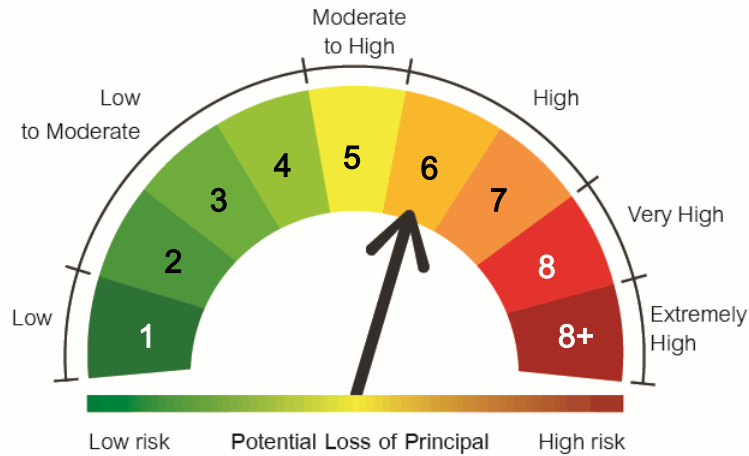


What are the key risks of the Fund?

- Important Risk Warnings

- Thai Fund may enter into a currency swap within discretion of the Management Company which may incur transaction costs. The increased costs will reduce overall return. In absence of a currency swap, investors may lose or gain from foreign exchange or receive lower return than the amount initially invested.
- The Fund may invest in forward contract to enhance efficiency in investment management and structured note. This means the Fund may contain higher risks than other funds which may bears the risk of gain/loss of its principal investment.
- Thai Fund and/or Master Fund may invest in non-investment grade or unrated debt instruments. Therefore, investors are subject to higher risk of not receiving their principal and interest payments that are due to them.
- The Master Fund may impose restriction on the redemption of investment units that not more than 10% of NAV can be redeemed on each business day. In the case that the redemption amount made by the unitholders of the Master Fund is greater than the specified limit, the portion of the redeemed units that exceeds 10% shall be executed on the following business day (according to the restriction on the redemption of investment units that is an executable transaction), which may result in the unitholders receiving the redemption proceeds later than the specified period.
- The Management Company shall comply with the rules and regulations of the Master Fund which requires reporting of unitholding and personal information of unitholders who hold units of 10% or more and/or 25% or more of the total outstanding units of the Fund and/or personal information of unitholders other than those in the above cases as requested by the Master Fund to the authorized officer of the Master Fund. Such information include name, type of investor, source of fund (i.e. income or savings etc.). The Management Company may submit personal information of unitholders and/or request additional information or documents from unitholders later upon request of the Master Fund. The Master Fund may then forward such information to relevant government agencies or regulatory agencies by which the Master Fund is governed, competent officials, courts, or as required by law of the relevant countries. In case a unitholder refuses to provide additional information or documents or has a conduct deemed to be and/or an offence under the law which results in the Management Company being unable to comply with the rules and regulations of the Master Fund, the Management Company shall reserve the right to suspend or cease provision of services and refund the investment amount equal to the value of the units to such unitholder. In such case, the Management Company's action shall be deemed agreed by the unitholder and the unitholder shall not use such action as ground for claim of damages against the Management Company.
- This mutual fund's investment is highly concentrated in United State therefore investors should consider diversify the risks in their portfolio.
- Investors are advised to study the information about tax privileges as specified in the Investment Manual for Super Savings Fund according to the Investment Notification.
- Investors may not pledge, sell, dispose of or use the units as collateral.

Risk Spectrum of the Fund



Key Risks

1. Market risk

	Low Risk		High Risk		
Standard Deviation (SD)	< 5%	5-10%	10 - 15%	15 - 25%	> 25%

*Standard Deviation (SD) is calculated from the last 5 years (or since launch for the fund launched within that period)

2. Exchange rate risk

	Low Risk		High Risk	
FX Hedging	Fully/Almost fully hedge	Partially	At discretion	No hedging

Remark: The fund will enter into a forward contract to hedge against the exchange rate risk on average of 90% of the foreign investment value.

3. High concentration risk

	Low Risk		High Risk		
Issuer concentration risk	≤ 10%	10-20%	20-50%	50-80%	> 80%

	Low Risk		High Risk	
Sector concentration risk	≤ 20%	20-50%	50-80%	> 80%

Remark: This fund has concentration investment in Healthcare, Information Technology and Consumer Staples

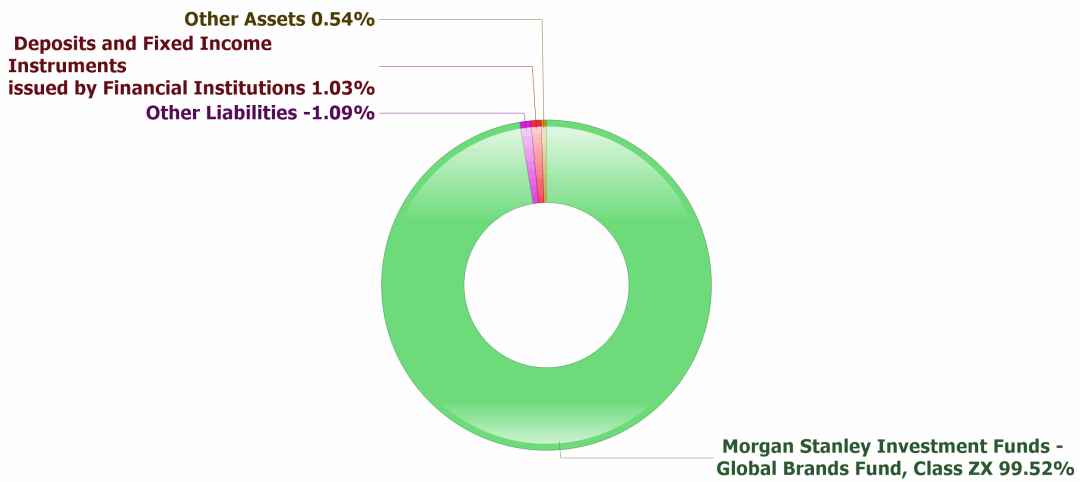
	Low Risk		High Risk	
Country concentration risk	≤ 20%	20-50%	50-80%	> 80%

Remark: This fund has concentration investment in United States

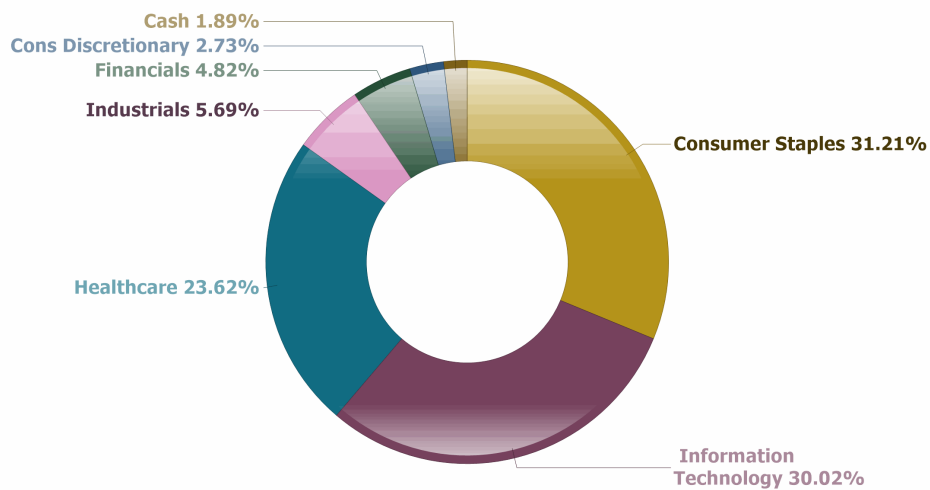


Asset allocation

Portfolio Breakdown (% of NAV)



Sector Breakdown (% of NAV)



Top Five Holdings (% of NAV)

Microsoft Corp	9.47
Philip Morris Inc	8.39
Reckitt Benckiser Plc	6.48
Visa Inc	5.22
Danaher Corp	4.82

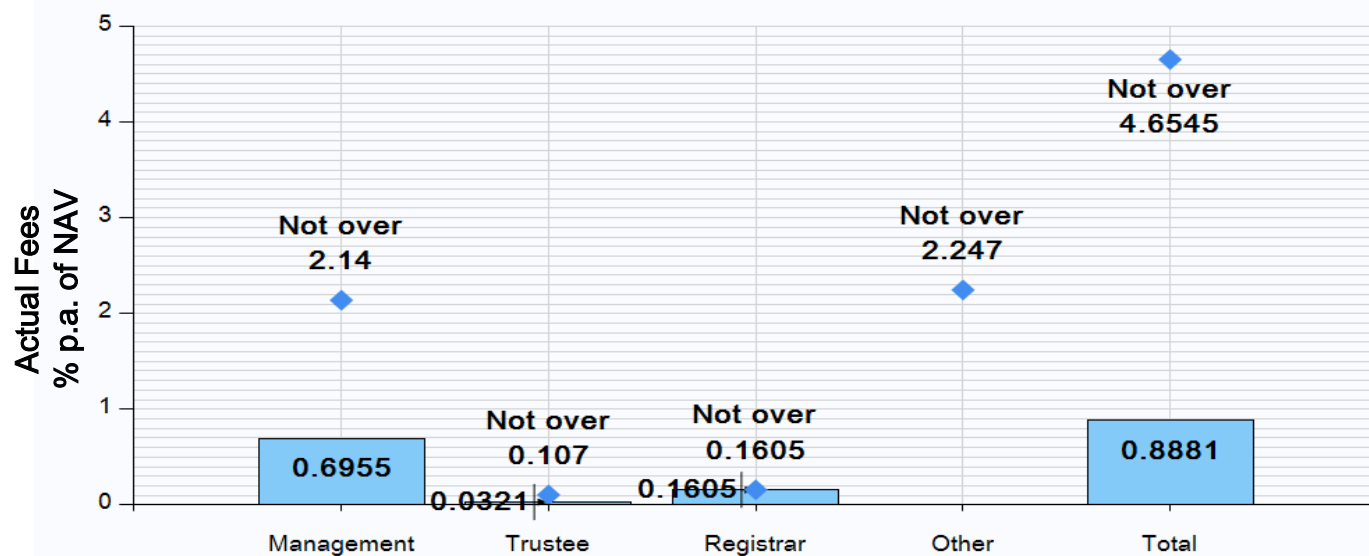
Remark : Master Fund information as of 30/09/2021



Fees

Fees affect the return on investment, investors should consider such fees before making an investment decision.

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



*Historical fee charged can be found at www.krungsriasset.com

Fees Charged to Unitholders (% of trading value)

Details	Maximum Charge	Actual Charge
Front-end fee	2.00	Waived
Back-end fee	2.00	Waived
Switching-in fee	2.00	Waived
Switching-out fee	2.00	Waived
Early Redemption and Switching-out fee	0.50	0.50 If holding period less than 3 years
Unit transfer fee	10 Baht per 1,000 units or any fraction thereof	10 Baht per 1,000 units or any fraction thereof
Brokerage fee	None	None

Remark : All above mentioned fees are inclusive of Value Added Tax or Specific Business Tax or other taxes.

- The Management Company will not charge exit fee between Super Savings Fund under the Management Company and/or between other asset management company.

Fee charged to the Master Fund

1. Fees charged to unitholders (% of trading value) : None	
2. Fees charged to the master fund (% of NAV p.a.) : As actually incurred	
(1) Management fee	0.75
(2) Ongoing charges	0.90



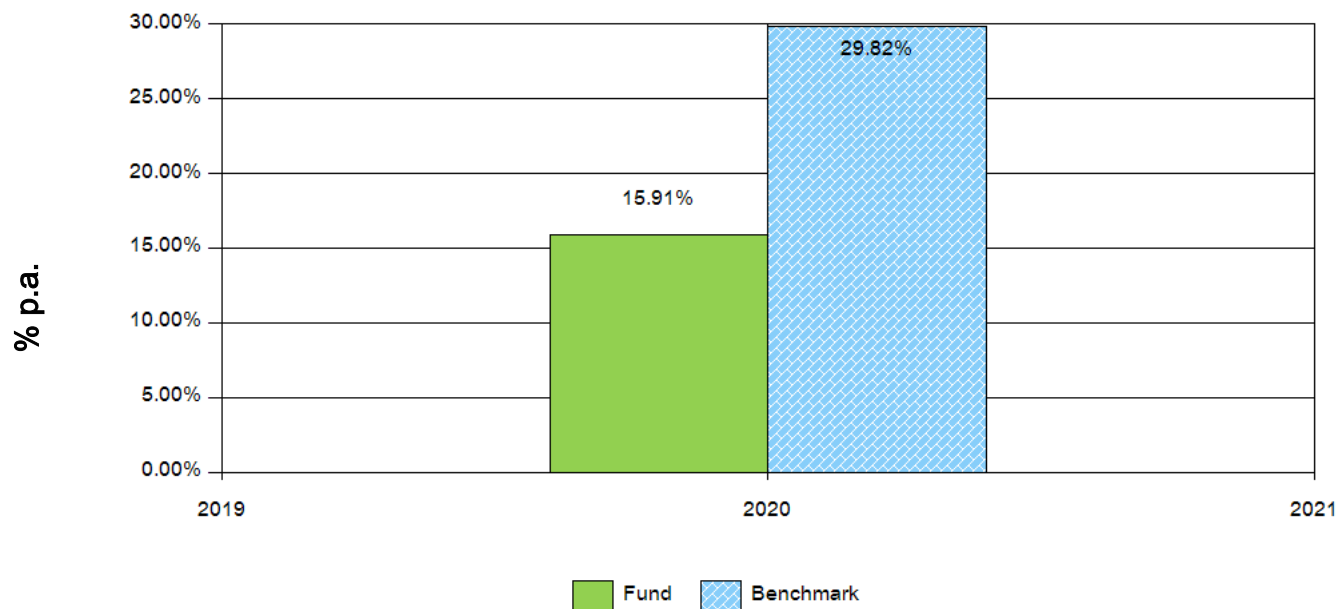
Fund performance

Past performance is not a guarantee of future performance

1. Benchmark

100% MSCI World NETR USD adjusted with the exchange rate for conversion to Thai Baht as at date on which return is calculated.

2. Calendar year performance



* For the year when the fund incepted, the calendar year performance is the cumulative return from an inception date to year end.

3. Maximum drawdown of the investment in the last five years :-8.41 %

(*Or since launch for the fund launched within that period)

4. Standard deviation of the fund performance : 13.37 % p.a.

(SD is calculated from the last 5 years or since launch for the fund launched within that period)

5. Tracking error : N/A

6. Fund category based on peer group fund performance : Global Equity (MSCI World, ACWI)

7.Fund performance (%)

Performance	YTD	3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception
		%	Perce ntile	%	Perce ntile	%	Perce ntile	%	Perce ntile	%	Perce ntile	%	Perce ntile	
KFGBRANSSF	15.81	2.22	50th	8.56	50th	28.06	75th	N/A	N/A	N/A	N/A	N/A	N/A	21.71
Benchmark	32.35	4.89	25th	15.86	5th	49.60	25th	N/A	N/A	N/A	N/A	N/A	N/A	37.17
Standard Deviation of Fund	10.49	11.35	50th	10.24	25th	10.80	25th	N/A	N/A	N/A	N/A	N/A	N/A	13.37
Standard Deviation of Benchmark	11.33	10.28	25th	10.60	50th	11.37	50th	N/A	N/A	N/A	N/A	N/A	N/A	14.21

- All periods longer than one year are annualized.

Peer group fund performance : Global Equity (MSCI World, ACWI) as of 29 October, 2021

Peer Percentile	Return (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	6.78	13.87	50.40	25.21	15.23	11.56
25th Percentile	3.32	9.80	34.79	18.18	12.94	9.79
50th Percentile	★ 2.05	★ 6.61	30.15	14.98	10.58	7.48
75th Percentile	0.44	2.86	★ 23.53	10.78	6.95	1.29
95th Percentile	-2.91	-9.47	2.62	1.39	3.36	-6.72

Peer Percentile	Standard Deviation (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	9.10	9.12	9.96	12.51	11.26	10.85
25th Percentile	10.70	★ 10.58	★ 11.04	14.37	12.31	11.63
50th Percentile	★ 12.68	12.85	13.96	16.57	13.44	14.39
75th Percentile	15.96	16.99	17.45	19.32	15.67	16.12
95th Percentile	27.10	29.54	27.02	30.30	27.84	29.18

8.Master Fund Performance

	Master Fund Performance			
	% Annualized Return			
	1 Year	3 Years	5 Years	Since Inception 22/02/2010
Master Fund	17.71	13.96	14.73	12.57
Benchmark	28.82	13.14	13.74	10.87

*Performance in the respective base currency (%)

Past performance is not a guarantee of future performance.

Information as of 30/09/2021

Source : Fact Sheet - www.morganstanleyinvestmentfunds.com

9.Other Information

The Management Company shall comply with the rules and regulations of the master fund which requires reporting of unitholding and personal information of unitholders who hold units of 10 per cent or more and/or 25 per cent or more of the total outstanding units of the fund and/or personal information of unitholders other than those in the above cases as requested by the master fund to the authorized officer of the master fund. Such information include name, type of investor, source of fund (i.e. income or savings etc.). The Management Company may submit personal information of unitholders and/or request additional information or documents from unitholders later upon request of the master fund. The master fund may then forward such information to relevant government agencies or regulatory agencies by which the master fund is governed, competent officials, courts, or as required by law of the relevant countries. In case a unitholder refuses to provide additional information or documents or has a conduct deemed to be and/or an offence under the law which results in the Management Company being unable to comply with the rules and regulations of the master fund, the Management Company shall reserve the right to suspend or cease provision of services and refund the investment amount equal to the value of the units to such unitholder. In such case, the Management Company's action shall be deemed agreed by the unitholder and the unitholder shall not use such action as ground for claim of damages against the Management Company.



Fund information

Dividend policy :	Dividends shall be paid when the Fund has retained earnings and such dividend payment shall not result in the Fund incurring retained losses during the accounting period for which the dividends are paid out.		
Trustee :	The Siam Commercial Bank Public Co.,Ltd.		
Launch Date :	30 April, 2020		
Fund duration :	Indefinite		
Subscription :	Subscription Date	Every fund's dealing day within 15:30 hrs.	
	Minimum Initial Subscription	500 Baht	
	Minimum Subsequent Subscription	500 Baht	
Redemption :	Redemption Date	Every fund's dealing day within 15:30 hrs.	
	Minimum Redemption	None	
	Minimum Holding Balance	None	
	Settlement Period	4 working days after the execution day excluding relevant Master Fund's holidays (T+4)	
	Investors can view daily NAV at www.krungsriasset.com		
Fund Manager :	Name	Responsibility	Effective date
	Mr.Chusak Ouypornchaisakul	Global Investments	30 April, 2020
	Mr.Jaturun Sornvai	Global Investments	30 April, 2020
Portfolio Turnover Ratio	Past 12 months* turnover ratio is 6.55% (*or since launch for the fund launched within that period)		
Subscription or Redemption Supporting Agents :	Bank of Ayudhya PLC.(All branches) Tel.1572 Krungsri Asset Management or the appointed selling agents		
Enquiry for Prospectus/ Complaints :	Krungsri Asset Management Company Limited 1st-2nd Zone A, 12th, 18th Zone B Floor Ploenchit Tower 898 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330 Tel. 0 2657 5757 Fax. 02 657 5777 website : www.krungsriasset.com Email : krungsriasset.clientservice@krungsri.com		
Potential conflict of interest	Company shall refrain from any transactions pertaining conflict of interests and related party. Find more information at www.krungsriasset.com/th/Investment/RelatedPartyTransactions.html		
Other Information	Fund assets	875 Million Baht	
	Net Asset Value	13.4235 Baht/Unit	

Disclaimer

- Investment in Mutual Fund is not a form of saving and not protected by Deposit Protection Agency. Therefore, investment in Mutual Fund involves risk including possible loss of the principal amount invested.
- The fund is approved by The office of the SEC.
- The draft prospectus for KFGBRANSSF does not indicate that The office of the SEC has certified the accuracy of the information contained in the prospectus nor guaranteed the price or return on investment for such fund. The Management Company has reviewed the information in this summary prospectus as at 29 October, 2021 with professional care as the party responsible for the management of the fund and certifies that the above information is correct, true and not misleading.
- Ratings : © Morningstar., Inc. All rights reserved. The information contained herein 1) is proprietary to Morningstar, 2) is not warranted to be accurate, complete or timely. Morningstar is not responsible for any damages or losses arising from any use of this information.

Disclaimer of Peer Group Fund Performance

1. Past performance does not guarantee future results.
2. More details information about fund performance can be obtained via AIMC website www.aimc.or.th
3. Peer group comparison can be obtained at point of sale. It is used to measure the performance of mutual funds under the same category by percentiles which divide the set of data into 100 equal parts and rank from lowest to highest.
 - 5th Percentile (Top 5% performance)
 - 25th Percentile (Top 25% performance)
 - 50th Percentile (Median performance)
 - 75th Percentile (Bottom 25% performance)
 - 95th Percentile (Bottom 5% performance)
4. Fund returns are annualized for periods longer than one year.

Detailed Explanation of Disclosures in the Prospectus

The information disclosed below is a summary of risk dimensions.

Topic	Disclosure																								
1	<p>Market Risk</p> <p>Market risk is the risk relating to fluctuation in value of securities, the loss of which is due to the factors that affect an entire market or asset class. Market risk has different effect on different type of funds as follows:</p> <table border="1" data-bbox="416 405 1536 544"> <tr> <td colspan="8">Mutual Fund – The market risk is assessed based on the annual standard deviation (SD) of the fund performance.</td> </tr> <tr> <td></td> <td>Low</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>High</td> </tr> <tr> <td>SD</td> <td></td> <td>< 5%</td> <td>5-10%</td> <td>10-15%</td> <td>15-25%</td> <td>> 25%</td> <td></td> </tr> </table> <p>Mutual Fund is generally exposed to the market risk when the value of the securities in which the fund deviates (increase or decrease) as a result of external factors such as economic conditions, investment climate, political factors in the issuer’s country or other country. The market risk is expressed in terms of standard deviation (SD) – the higher the SD, the higher the market risk (due to changes in securities prices).</p>	Mutual Fund – The market risk is assessed based on the annual standard deviation (SD) of the fund performance.									Low						High	SD		< 5%	5-10%	10-15%	15-25%	> 25%	
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SD		< 5%	5-10%	10-15%	15-25%	> 25%																			
2	<p>Currency Risk</p> <p>Currency Risk is the possibility that changes in exchange rate will affect the value of investment units. For example, if a mutual fund invests in securities denominated in US Dollar during Thai Baht depreciation and the units are subsequently sold when Thai Baht appreciates, the mutual fund will receive lower return in Thai Baht. On the other hand, if the same fund invests in securities denominated in US Dollar during Thai Baht appreciation and the units are subsequently sold when Thai Baht depreciates, the mutual fund will receive higher return in Thai Baht. Therefore, currency hedging techniques as follows are key tools to manage such risk.</p> <table border="1" data-bbox="416 1048 1536 1283"> <tr> <td colspan="7">Currency risk is assessed based on the exchange rate hedging policy of the fund.</td> </tr> <tr> <td></td> <td>Low</td> <td></td> <td></td> <td></td> <td></td> <td>High</td> </tr> <tr> <td>FX hedging</td> <td></td> <td>Fully / Almost fully hedged</td> <td>Partially</td> <td>At discretion</td> <td>No hedging</td> <td></td> </tr> </table> <ul style="list-style-type: none"> • Fully / Almost fully hedged: Investors have no exposure to currency risk. • Partially-hedged with fixed ratio: Investors may be exposed to certain level of currency risk. • Hedging at discretion of the fund manager: Investors may be exposed to currency risk because it is the discretion of the fund manager whether to use a currency hedging technique. • No hedging: Investors are exposed to currency risk. 	Currency risk is assessed based on the exchange rate hedging policy of the fund.								Low					High	FX hedging		Fully / Almost fully hedged	Partially	At discretion	No hedging				
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3	<p>High Concentration Risk</p> <table border="1" data-bbox="416 1682 1489 1765"> <tr> <td></td> <td style="text-align: center;">Low Risk</td> <td></td> <td></td> <td></td> <td style="text-align: center;">High Risk</td> </tr> <tr> <td>Issuer concentration risk</td> <td>≤ 10%</td> <td>10-20%</td> <td>20-50%</td> <td>50-80%</td> <td>> 80%</td> </tr> </table> <p>- High Issuer Concentration Risk</p> <p>This risk comes from investing more than 10% of the fund’s NAV in one issuer, party, or other person who has obligations under the instruments or the contracts.</p> <p>Concentration risk does not include investment in the following assets:</p> <p>Thai government bonds;</p> <p>Investment-grade foreign government bonds; and</p> <p>Investment-grade deposits or cash-equivalent instruments of a depository or an issuer.</p>		Low Risk				High Risk	Issuer concentration risk	≤ 10%	10-20%	20-50%	50-80%	> 80%												
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