

## 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 Happy Life Fund-SSF  
[KFHAPPYSSF]**

**Super Savings Fund Class/ Mixed Fund  
Super Saving Fund: SSF/ Cross Investing Fund**

Fund investing onshore and 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

- Invest both onshore and offshore in debt instruments and/or deposits or deposit-equivalent instruments.
- The fund will invest in listed stock, stock during IPO pending listing on the stock exchanges, as well as property units or infra units.
- The fund may invest no more than 100 percent of fund assets 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 aggregate of no more than 20 per cent of its NAV in fixed-income instruments of non-investment grade or unrated securities and may also invest in unlisted securities and may invest in structured note under management of the Management Company in accordance with the criteria and conditions prescribed by the SEC.
- The remaining of fund assets may invest in other types of securities or asset or seek investment returns by other means, onshore and offshore, as stipulated or approved by the SEC.

### • Management Style

Aim to seek better returns from the benchmark (Active Management) by actively allocate to different asset classes including Equity, REIT, Infrastructure fund and Fixed income. The fund may tactically invest up to 25% of its assets in Equity (including REIT and Infrastructure fund) and 75-100% in Fixed income based on their potential to generate income and capital growth within the portfolio.



## Who is the fund suitable for?

- Investors who can accept fluctuation of prices of fixed-income instruments and equities in which the fund invests, which may increase or decrease to the level below the initial investment, resulting in a loss.
- Investors who can make medium to long term investment in anticipation of better return in 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.**

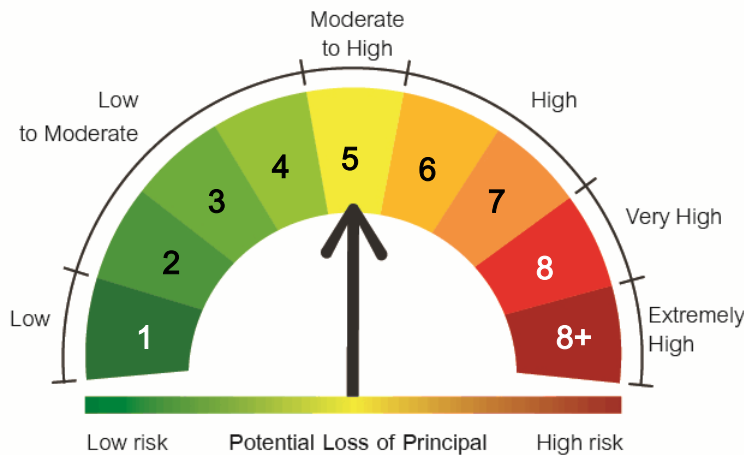


## What are the key risks of the Fund?

**• Important Risk Warnings**

- This fund invests in debt instruments and stocks which their price can be fluctuated according to the change of interest rate, financial status of issuers, economic situation etc.
- The fund may invest in derivatives to enhance portfolio efficiency and may invest in structured note. The fund is subject to higher risks than other funds which makes it more suitable for investors who want higher return with higher risk tolerance.
- The fund may invest in non-investment grade or unrated debt securities,unlisted securities, structured note so investors may be exposed to risk which result in loss of investment return and principal.
- In the case where there is a tendency that more than two-thirds of the total mutual fund units sold are to be redeemed, the Management Company may dissolve the fund at its discretion and may cancel the redemption orders it has already received or stop accepting such orders.
- 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**

	<b>Low Risk</b>				<b>High Risk</b>
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 at least of 90% of the foreign investment value.

## 3.High concentration risk

	Low Risk				High Risk
Issuer concentration risk	$\leq 10\%$	10-20%	20-50%	50-80%	$> 80\%$

	Low Risk			High Risk
Sector concentration risk	$\leq 20\%$	20-50%	50-80%	$> 80\%$

Remark: This fund has no concentration investment in any sector more than 20% in their portfolio.

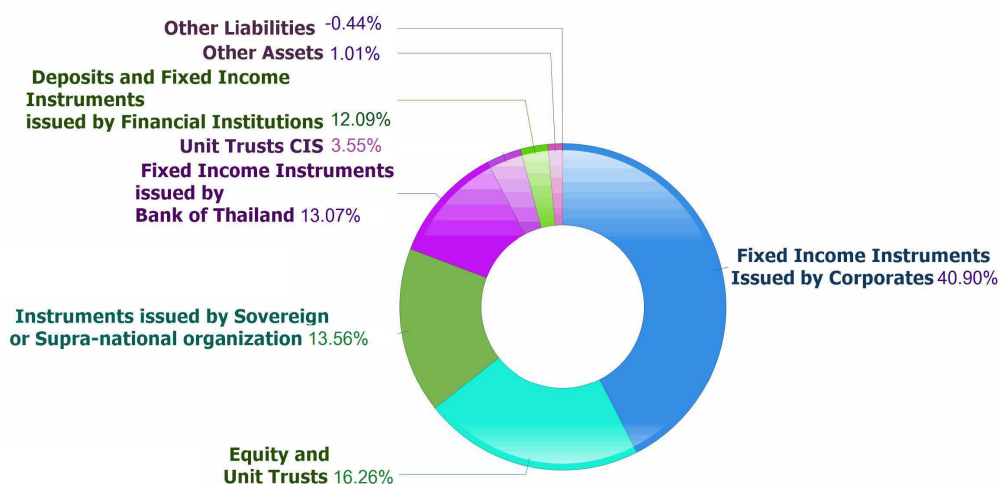
	Low Risk			High Risk
Country concentration risk	$\leq 20\%$	20-50%	50-80%	$> 80\%$

Remark: This fund has no concentration investment in any countries more than 20% in their portfolio.



## Asset allocation

### Portfolio Breakdown (% of NAV)



### Fixed Income - Top Five Holdings (% of NAV)

Name	Credit Rating	% of NAV
BOT64/38/91D	-	10.11
Subordinated Notes intended to qualify as Tier 2 Capital of United Overseas Bank (Thai) Public Company Limited No. 1/2560 Due B.E. 2570 which will be required to be written down (fully or partially) w	AAA	7.49
Debentures of TICON Freehold and Leasehold Real Estate Investment Trust No.1/2561 Series 3 Due B.E.2568	A	6.86
TLOAN54/01/15Y	-	6.72
DEBENTURES OF PTG ENERGY PUBLIC COMPANY LIMITED NO. 2/2017 DUE 2022	BBB+	5.46

### Equity - Top Five Holdings (% of NAV)

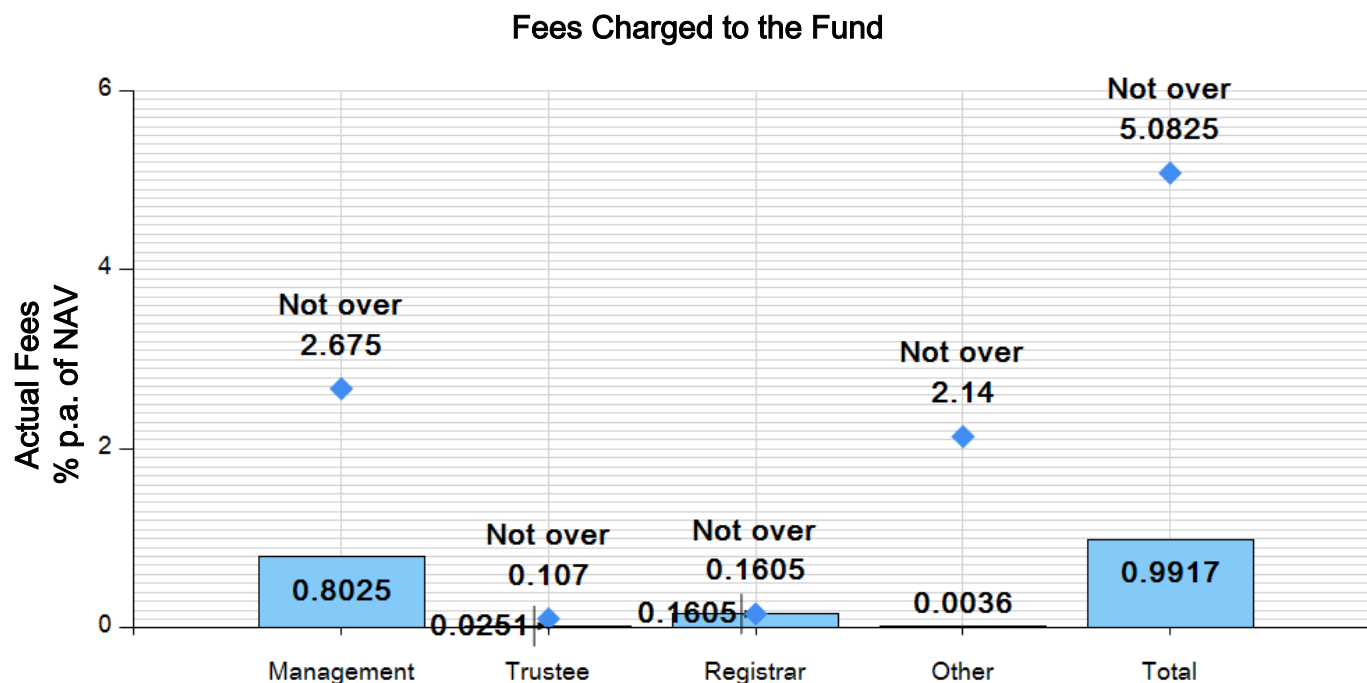
Name	Security Code	% of NAV
iShares Core MSCI World UCITS ETF USD (Acc)	IE00B4L5Y983	1.79
iShares Core MSCI EM IMI UCITS ETF USD (Acc)	IE00BKM4GZ66	1.51
PTT Plc.	PTT	1.20
Airport of Thailand Plc.	AOT	1.07
CP ALL Plc.	CPALL	0.83



## 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](http://www.krungsriasset.com)

### Fees Charged to Unitholders (% of trading value)

Details	Maximum Charge	Actual Charge
Front-end fee	Not exceeding 1.50	Waived
Back-end fee	Not exceeding 1.50	Waived
Switching-in fee	Not exceeding 1.50	Waived
Switching-out fee	Not exceeding 1.50	Waived
Early Redemption and Switching-out fee	0.50	0.50 If holding period less than 3 years
Unit transfer fee	None	None
Brokerage fee	None	None

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

- In case of investment in units of a mutual fund under the management of the company (Cross-investment fund), the Management Company shall not double charge a management fee, front-end and back-end fee. For more information, please study an example on the last page.

- The Management Company reserves the right to waive the switching fee in the case of switching among different classes of mutual fund units within this Fund.

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





## Fund performance

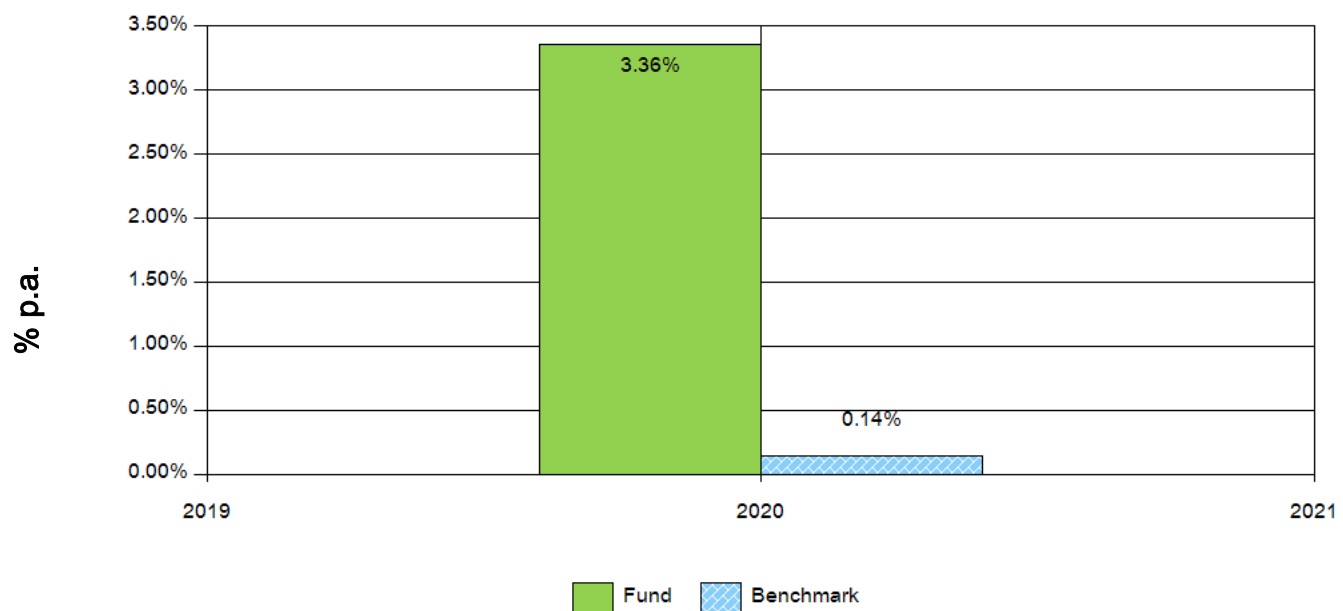
**\*Past performance is not a guarantee of future performance\***

### 1. Benchmark

1. Zero Rate Return (ZRR) Index with an approximately 2-year tenor: 40.00%
2. Average interest rate for one-year fixed deposits with the amount less than 5 million Baht of 3 major banks, namely, Bangkok Bank, Kasikorn Bank and Siam Commercial Bank; after tax: 40.00%
3. SET Total Return Index (SET TRI): 20.00%

\*The new benchmark which reflect the taxation of investment in debt securities (Net TRN Index) is effective from 31 October 2019 onwards.

### 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 :-4.31 %

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

### 4. Standard deviation of the fund performance : 2.90 % p.a.

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

### 5. Tracking error : N/A

### 6. Fund category based on peer group fund performance : Conservative Allocation

## 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	
KFHAPPYSSF	2.03	0.91	75th	0.90	75th	5.23	75th	N/A	N/A	N/A	N/A	N/A	N/A	3.43
Benchmark	3.13	1.49	25th	0.86	75th	8.34	50th	N/A	N/A	N/A	N/A	N/A	N/A	6.51
Standard Deviation of Fund	2.06	1.62	50th	1.83	50th	2.69	50th	N/A	N/A	N/A	N/A	N/A	N/A	2.90
Standard Deviation of Benchmark	2.00	1.63	50th	1.80	50th	2.60	50th	N/A	N/A	N/A	N/A	N/A	N/A	2.87

• All periods longer than one year are annualized.

Peer group fund performance : Conservative Allocation as of 29 October, 2021

Peer Percentile	Return (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	2.33	3.35	12.01	3.19	2.64	4.85
25th Percentile	1.48	1.61	8.45	1.95	2.05	3.78
50th Percentile	0.92	1.14	6.45	1.46	1.78	3.33
75th Percentile	★ 0.17	★ 0.66	★ 4.28	0.71	0.79	2.99
95th Percentile	-0.44	-0.37	1.90	-0.76	0.11	1.36

Peer Percentile	Standard Deviation (%)					
	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
5th Percentile	0.88	0.95	1.09	2.71	2.32	1.22
25th Percentile	1.57	1.61	2.02	3.92	3.21	2.53
50th Percentile	★ 2.21	★ 2.33	★ 3.01	4.61	3.78	3.65
75th Percentile	2.87	2.92	3.68	5.13	4.32	4.35
95th Percentile	4.15	4.47	5.62	6.42	6.09	5.90



## Fund information

<b>Dividend policy :</b>	No dividend		
<b>Trustee :</b>	The Siam Commercial Bank Public Co.,Ltd.		
<b>Launch Date :</b>	1 April, 2020		
<b>Fund duration :</b>	Indefinite		
<b>Subscription :</b>	Subscription Date	Every bank working day within 15:30 hrs.	
	Minimum Initial Subscription	500 Baht	
	Minimum Subsequent Subscription	500 Baht	
<b>Redemption :</b>	Redemption Date	Every bank working day within 15:30 hrs.	
	Minimum Redemption	None	
	Minimum Holding Balance	None	
	Settlement Period	3 working days after the execution (T+3)	
	Investors can view daily NAV at <a href="http://www.krungsriasset.com">www.krungsriasset.com</a>		
<b>Fund Manager :</b>	Name	Responsibility	Effective date
	Ms.Pornnipa Nungnamjai	Equity Fund Manager	1 October, 2021
	Mr.Thalit Choktippattana	Equity Fund Manager	1 October, 2021
<b>Portfolio Turnover Ratio</b>	Past 12 months* turnover ratio is 78.95% (*or since launch for the fund launched within that period)		
<b>Subscription or Redemption Supporting Agents :</b>	Bank of Ayudhya PLC.(All branches) Tel.1572 Krungsri Asset Management or the appointed selling agents		
<b>Enquiry for Prospectus/ Complaints :</b>	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 : <a href="http://www.krungsriasset.com">www.krungsriasset.com</a> Email : <a href="mailto:krungsriasset.clientservice@krungsri.com">krungsriasset.clientservice@krungsri.com</a>		
<b>Potential conflict of interest</b>	Company shall refrain from any transactions pertaining conflict of interests and related party. Find more information at <a href="http://www.krungsriasset.com/th/Investment/RelatedPartyTransactions.html">www.krungsriasset.com/th/Investment/RelatedPartyTransactions.html</a>		
<b>Other Information</b>	Fund assets	90 Million Baht	
	Net Asset Value	10.4750 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 KFHAPPYSSF 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.
- In case of investment in units of a mutual fund under the management of the company (cross-investment fund), the Management Company shall not double charge a management fee to an Invested fund. For example, if an Investing fund has 1,000 million Baht in NAV and invests its 100 million Baht in an Invested fund, the Management Company will charge a management fee on (1) the 900 million Baht investment at the rate specified by an Investing fund; and (2) the 100 million Baht at the rate specified by an Invested fund.
- In case of investment in units of a mutual fund under the management of the company (cross-investment fund), the Management Company shall not double charge a front-end fee and/or back-end fee to an Invested fund. For example, if an Investing fund has 1,000 million Baht in NAV and invests its 100 million Baht in an Invested fund, the Management Company will charge a front-end fee and/or back-end fee on the 1,000 million Baht only at the rate specified by an Investing fund and charge no front-end fee and/or back-end fee to an Invested fund.
- Investors can purchase unit linked insurance from this fund through the specified insurer. Purchase of unit-linked fund may be subject to certain restrictions and practice. Investors should study the policy details of the unit linked fund prior to making an investment decision. Investor shall receive the proceeds from the insurance company within 5 business days after the valued date of NAV and the payment shall be subject to practice of Unit Linked Insurance.
- Units in the Fund are divided into two classes – accumulation class and super savings fund class. Unitholders may switch the type of units in the Fund under the terms and conditions specified by the Management Company. The Management Company will make a separate calculation of asset value of each class of units. Different classes of units may have the same or different net asset value per unit.
- Classification of units shall not affect the responsibility of the Fund to a third party since responsibility of the Fund for each type of units is separated. All assets of the Fund remain under equal responsibility to a third party.
- 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](http://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	<b>Market Risk</b>	<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 colspan="5"></td> <td>High</td> </tr> <tr> <td>SD</td> <td></td> <td>&lt; 5%</td> <td>5-10%</td> <td>10-15%</td> <td>15-25%</td> <td>&gt; 25%</td> <td></td> </tr> </table> <p><b>Mutual Fund</b> 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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2	<b>Currency Risk</b>	<table border="1" data-bbox="416 779 1536 1016"> <tr> <td colspan="8">Currency risk is assessed based on the exchange rate hedging policy of the fund.</td> </tr> <tr> <td></td> <td>Low</td> <td colspan="5"></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> <td></td> </tr> </table> <p><b>Currency Risk</b> 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> <ul style="list-style-type: none"> <li>• <b>Fully / Almost fully hedged:</b> Investors have no exposure to currency risk.</li> <li>• <b>Partially-hedged with fixed ratio:</b> Investors may be exposed to certain level of currency risk.</li> <li>• <b>Hedging at discretion of the fund manager:</b> Investors may be exposed to currency risk because it is the discretion of the fund manager whether to use a currency hedging technique.</li> <li>• <b>No hedging:</b> Investors are exposed to currency risk.</li> </ul>	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	<b>High Concentration Risk</b>  <b>- High Issuer Concentration Risk</b>	<table border="1" data-bbox="416 1653 1489 1733"> <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 style="text-align: center;">≤ 10%</td> <td style="text-align: center;">10-20%</td> <td style="text-align: center;">20-50%</td> <td style="text-align: center;">50-80%</td> <td style="text-align: center;">&gt; 80%</td> </tr> </table> <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. Concentration risk does not include investment in the following assets: Thai government bonds; Investment-grade foreign government bonds; and 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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	Topic	Disclosure										
	<p>- High Sector Concentration risk</p> <p>- High Country Concentration risk</p>	<div style="text-align: right; margin-bottom: 10px;"> <span style="margin-right: 100px;">Low Risk</span> <span>High Risk</span> </div> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width: 25%; text-align: center;">Sector concentration risk</td> <td style="width: 25%; text-align: center;">≤ 20%</td> <td style="width: 25%; text-align: center;">20-50%</td> <td style="width: 25%; text-align: center;">50-80%</td> <td style="width: 25%; text-align: center;">&gt; 80%</td> </tr> </table> <p>Remark: This fund has concentration investment in...</p> <p>This risk comes from the Fund investing in a single or further sector more than 20% of the total NAV. In the criteria which's not include investment in Thai or foreign government bonds or cash-equivalents of a depository.</p> <div style="text-align: right; margin-bottom: 10px;"> <span style="margin-right: 100px;">Low Risk</span> <span>High Risk</span> </div> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width: 25%; text-align: center;">Country concentration risk</td> <td style="width: 25%; text-align: center;">≤ 20%</td> <td style="width: 25%; text-align: center;">20-50%</td> <td style="width: 25%; text-align: center;">50-80%</td> <td style="width: 25%; text-align: center;">&gt; 80%</td> </tr> </table> <p>Remark: This fund has concentration investment in...</p> <p>This risk comes from the Fund investing in a single or further country more than 20% of the total NAV.</p>	Sector concentration risk	≤ 20%	20-50%	50-80%	> 80%	Country concentration risk	≤ 20%	20-50%	50-80%	> 80%
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4	<b>Maximum Drawdown</b>	<p>Maximum drawdown means an accumulated loss as a result of the investment in the past five years from the reporting date (or since inception if the fund has been established for less than five years). It is calculated as follows:</p> $\text{Drawdown}_{(t)} = \frac{\text{Unit value}_{(t)} - \text{Highest unit value}^*}{\text{Highest unit value}^*}$ $\text{Maximum Drawdown} = \min (\text{Drawdown}(t))$ <p>Remark: * Highest unit value means the highest value of unit in the preceding period up to the calculation date (t).</p>										
5	<b>Standard Deviation</b>	<p>Standard Deviation (SD) of Fund measures the volatility the fund's returns, using the calculation as prescribed by Association of Investment Management Companies re: Standard for Measurement and Presentation of Performance of the Mutual Funds. SD expresses the historical performance in annual percentage for the five years preceding the reporting date.</p>										
6	<b>Tracking Error</b>	<p>Tracking Error (TE) is the difference between a mutual fund portfolio's returns and the benchmark index it was designed to copy. This indicates how well the mutual fund is performing against the benchmark index and shows how much the mutual fund deviates from the benchmark index. For example, if the mutual has a low TE, this means the fund has slightly deviated from the benchmark index and therefore the fund is efficient in copying the benchmark index. On the other hand, if the mutual has a high TE, this means the fund has substantially deviated from the benchmark index and therefore it is unlikely that the fund will achieve return at similar rate to the benchmark index.</p> <p>TE is used for tracking error of passive funds/ index tracking such as index fund or ETF.</p>										
7	<b>Portfolio Turnover Ratio</b>	<p>Portfolio Turnover Ratio (PTR) is the percentage of a mutual fund or other investment's holdings that have been replaced in a given year which can better reflect the investment strategies employed by the fund manager. It is calculated by taking either the total amount of new securities purchased or the amount of securities sold - whichever is less - over the past 12-month period, divided by the total net asset value (NAV) of the fund of the same period.</p> $\text{PTR} = \frac{\text{Min (Subscription, Redemption)}}{\text{Average NAV}}$										