

## Prospectus - Executive Summary



Krungsri Global Healthcare Equity Hedged FX Fund  
(KFHHCARE)

(Institutional Class: KFHHCARE-I)

Equity Fund/Feeder Fund/

Sector Fund

Fund investing primarily offshore  
with foreign investment related risks

Krungsri Asset Management Co., Ltd.  
which accepted by CAC

This mutual fund concentrates its investment in particular sectors (resulting in sector concentration risk).

Therefore, the investors may incur a substantial loss of investment.



What are you investing in?



Who is the Fund suitable for?



What are the key risks of the Fund?



Asset allocation of the Fund



Fees and Charges



Fund performance



Fund information

Investment in mutual funds is not a money deposit.



## What are you investing in?

### (1) Investment Policy

- Krungsri Global Healthcare Equity Hedged FX Fund: Minimum 80% of NAV in average of fund accounting year are invested in the Master Fund named, JPMorgan Funds - Global Healthcare Fund, Class C (acc) – USD (ISIN Code: LU0432979887).
- JPMorgan Funds - Global Healthcare Fund (Master Fund): invests primarily in equities of companies in healthcare sector.
- The fund may invest in non-investment grade or unrated debt 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.

(Study for more information at [www.jpmorganassetmanagement.com](http://www.jpmorganassetmanagement.com))

### (2) 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 can accept fluctuation of prices of stocks, which may increase or decrease to the level below the initial investment, resulting in a 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 want to diversify portfolio to stocks of Health Care sector.

### This mutual fund is not suitable for

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

### What to do if you still don't understand the policy and risks of this fund?

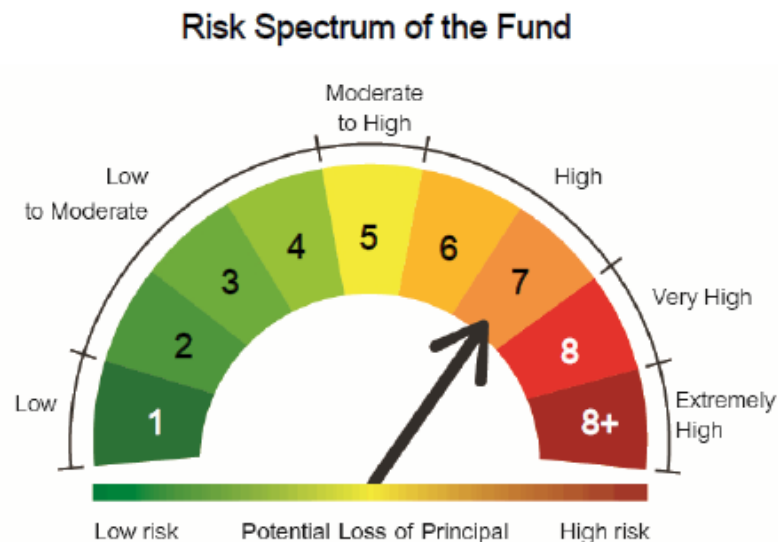
- Study the full prospectus or enquire the selling agents and the management company.
- **You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.**



## What are the key risks of the Fund?

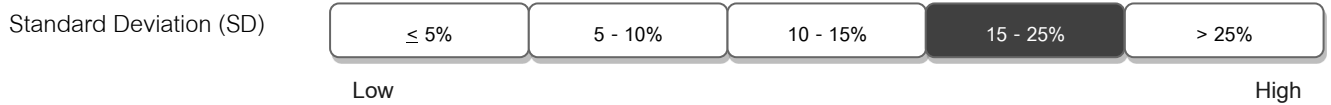
### Important Warning

- Return of Thai fund depends on performance of JPMorgan Funds - Global Healthcare Fund, Class C (acc) - USD (Master Fund.)
- Thai fund will enter into a forward contract to hedge against the exchange rate risk at a particular time for the value of at least 90% of the foreign investment value, in which case, it may incur costs for risk hedging transaction and the increased costs may reduce overall return.
- The Master Fund may invest in assets denominated in any other currency than the USD and may use derivatives to hedge against currency risk at the Fund Manager's Discretion. The Master Fund may accordingly be exposed to high currency risk which may cause investors to have foreign exchange losses or gains and/or to receive less money than their initial investment capital.
- The fund and/or the master fund may invest in forward contract to enhance portfolio efficiency. This may contain higher risks than investing directly in underlying securities.
- This Fund may invest in non-investment grade or un-rated debt instruments. Therefore, investors are subject to higher risk of not receiving their principal and interest payments that are due to them.
- The fund invests in specific sector, so the fund may contain higher risk and volatility than the fund investing diversely in different sectors.
- This mutual fund's investment is highly concentrated in North America and therefore investors should consider diversify the risks in their portfolio.



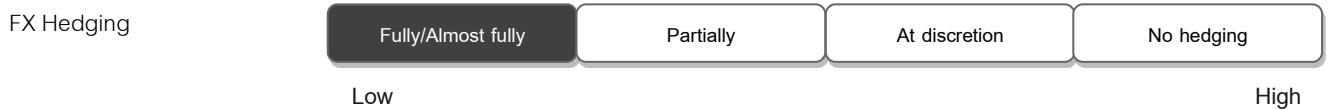
# Key Risk Factors

## 1. Market Risk



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

## 2. Exchange Rate Risk



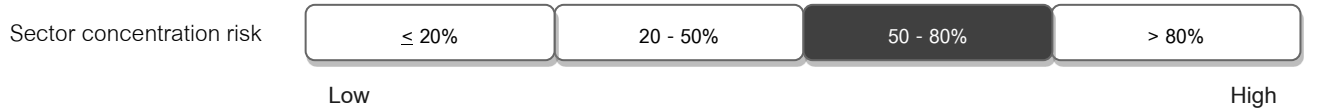
**Remark:** The fund will enter into a forward contract to hedge against the exchange rate risk on average of 90% of the foreign investment value.

## 3. High Concentration Risk

### - High Issuer Concentration Risk

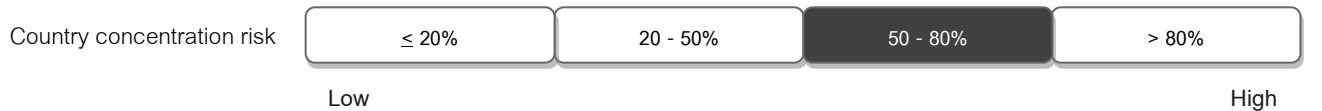


### - High Sector Concentration Risk



**Remark:** This fund has concentration investment in Medtech, Biotechnology and Pharmaceutical

### - High Country Concentration Risk



**Remark:** This fund has concentration investment in North America

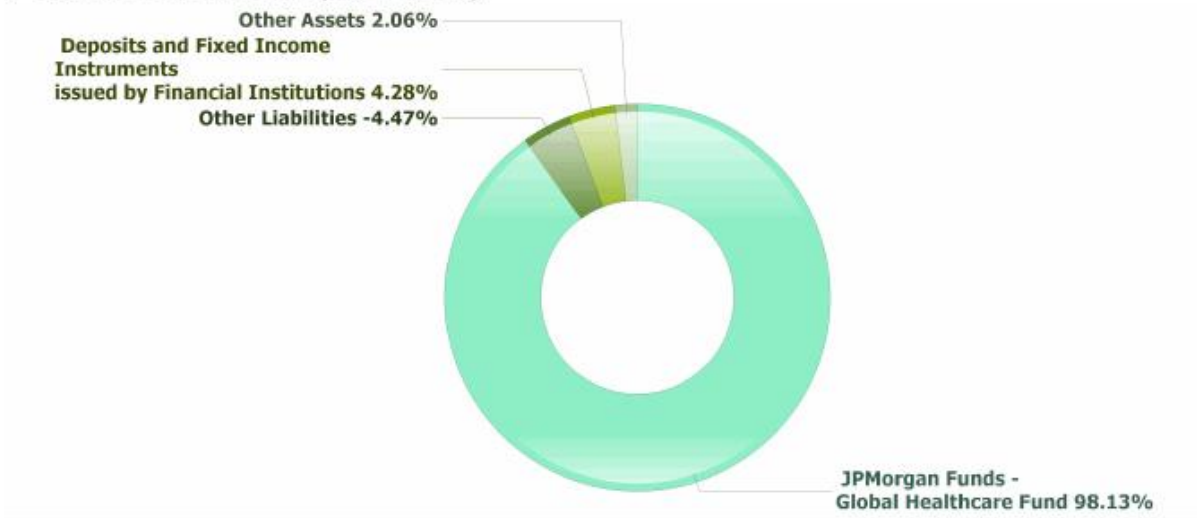
Data as of 30 September 2021

\*For more information, please visit [www.krungsriasset.com](http://www.krungsriasset.com)

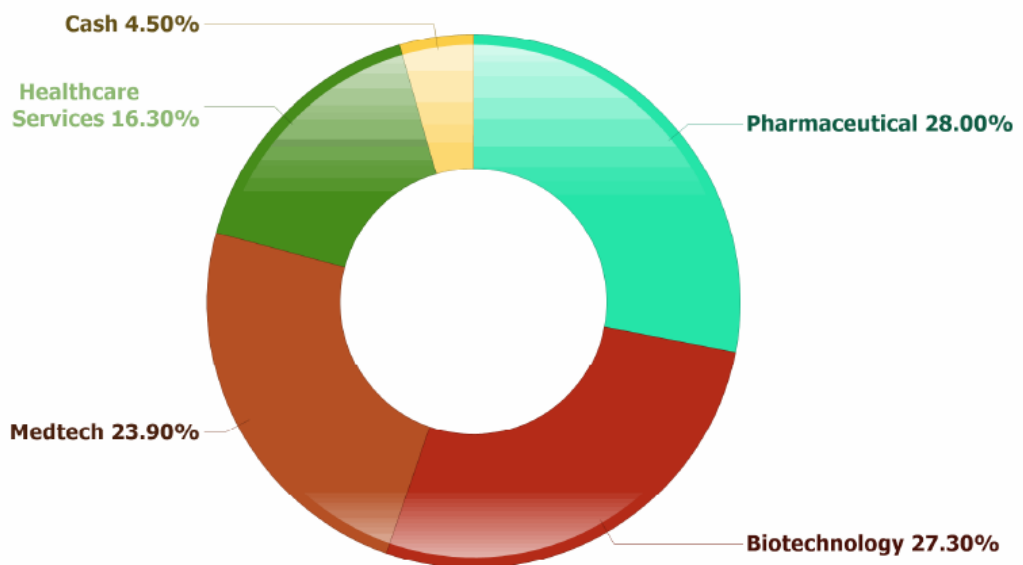


## Asset allocation of the Fund

### Portfolio Breakdown (% of NAV)



### Sector Breakdown (% of NAV)



### Top Five Holdings (% of NAV)

UnitedHealth	6.80
Roche	4.60
Thermo Fisher Scientific	4.30
Eli Lilly	3.50
Bristol-Myers Squibb	3.40

Remark : Master Fund information as of 31/08/2021

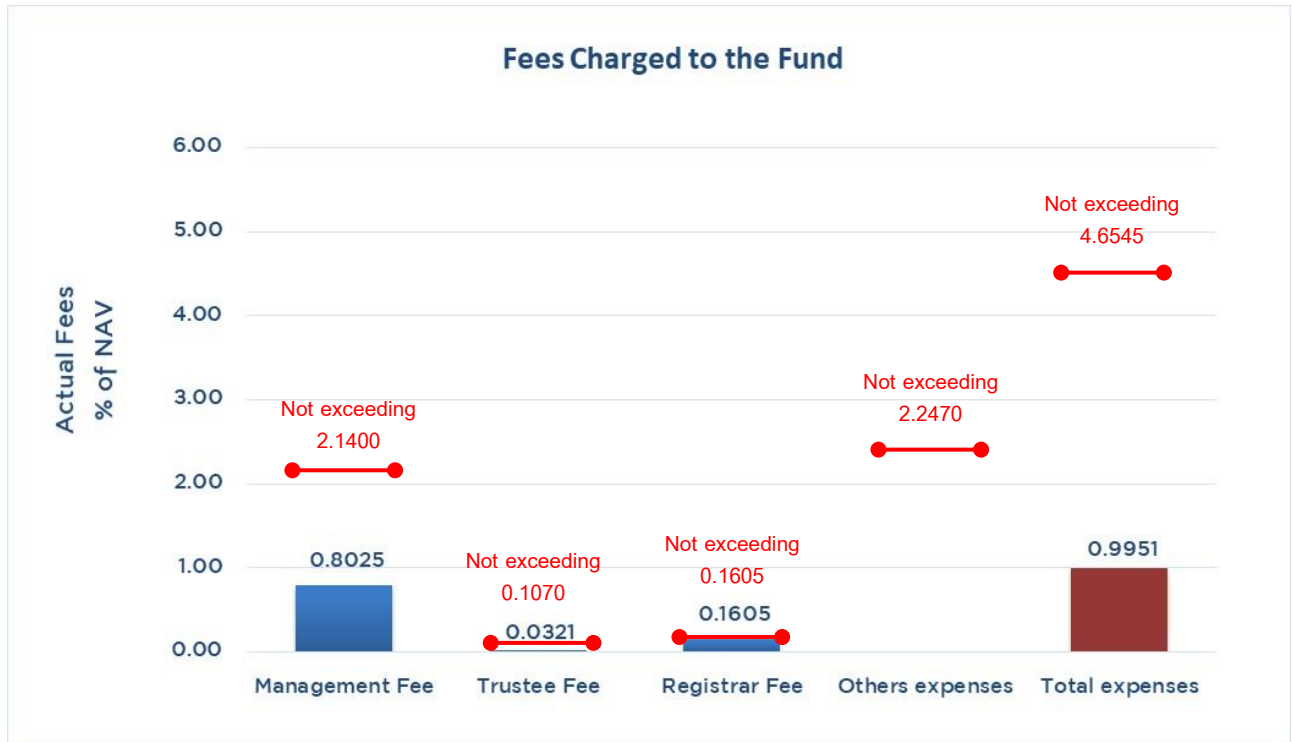


## Fees and Charge

\* The fees can affect the return to be received by the investors.

Therefore, the investors should study the details about such fee before making investment.\*

### Fees Charged to the Fund (% of NAV)



**Remark :** Historical fee charged can be found at [www.krungsriasset.com](http://www.krungsriasset.com)

### Fees Charged to Unitholders (% of transaction amount)

Details	Not exceeding	Actual Fees
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 Switchingout fee	None	None
Unit transfer fee	10 Baht per 1,000 units	10 Baht per 1,000 units
Brokerage fee	None	None

**Remark:**

- (1) All above mentioned fees include Value Added Tax or Specific Business Tax or other taxes.
- (2) The Management Company reserves the right to waive the switching fee in the case of Switching transactions between classes of this fund and Switching transactions between Krungsri Global Healthcare Equity Fund (KFHEALTH) and Krungsri Global Healthcare Equity Hedged FX Fund (KFHHCARE).

## Fee charged to the Master Fund

<b>1. Fees Charged to Unitholders (% of transaction amount)</b>	
(1) Front-end fee	None
(2) Back-end fee	None
<b>2. Fees charged to the master fund (% of NAV p.a.)</b>	
(1) Management fee	0.80%
(2) Operating and Administrative expense	0.21%
Total Fees and Expenses	1.01%



## Fund performance

\* The past performance is not guarantee future performance.\*

**Benchmark:** 100% MSCI World Healthcare Index (Total Return Net) in US currency adjusted with the exchange rate for conversion to Thai Baht as at the date on which return is calculated.

Fund Type based on peer group performance: Health Care

\* You should view current information at [www.krungsriasset.com](http://www.krungsriasset.com)

### Performance of master fund

	Master Fund Performance			
	% Annualized Return			
	1 Year	3 Years	5 Years	Since Inception 02/10/2009
Master Fund	21.87	14.86	14.76	N/A
Benchmark	23.46	14.85	13.73	N/A

\*Performance in the respective base currency (%)

Past performance is not a guarantee of future performance.

Information as of 31/08/2021

Source : Fact Sheet - JPMorgan Funds - Global Healthcare Fund ([www.jpmorganassetmanagement.com](http://www.jpmorganassetmanagement.com))





## Fund information

Dividend payment policy	None		
Trustee	The Siam commercial bank PCL		
Inception Date	1 February 2019		
Fund Launch Date	2 November 2021		
Fund Maturity	Not specified		
Information for transaction of investment units	<p><b>Subscription Date:</b> Every fund's dealing day within 15:30 hrs.</p> <p>Minimum Initial Subscription : 500 Baht</p> <p>Minimum Subsequent Subscription : 500 Baht</p> <p><b>Redemption Date:</b> Every fund's dealing day within 14:30 hrs.</p> <p>Minimum Redemption : 500 Baht or 50 Units</p> <p>Minimum Holding Balance : 50 Units</p> <p>Settlement Period : 4 working days after the execution day excluding relevant Master Fund's holidays (T+4)</p> <p>Investors can check the daily investment value of the Fund at: <a href="http://www.krungsriasset.com">www.krungsriasset.com</a></p>		
Name of Fund Manager	<b>Name</b>	<b>Responsibility</b>	<b>Start date</b>
	Mr.Jaturun Sornvai	Global Investments	2 November 2021
	Mr.Chusak Ouypornchaisakul	Global Investments	2 November 2021
Subscription or Redemption Supporting Agents	Bank of Ayudhya PLC.(All branches) Tel.1572 or Krungsri Asset Management or the appointed selling agents		
Enquiry for Prospectus / Complaints	<p>Krungsri Asset Management Co., Ltd.</p> <p>1<sup>st</sup> - 2<sup>nd</sup> Zone A, 12<sup>th</sup> , 18<sup>th</sup> Zone B Floor Ploenchit Tower, 898 Ploenchit Road, Lumpini, Pathumwa, Bangkok 10330</p> <p>T +66 (0) 2657 5757 F +66 (0) 2657 5777</p> <p>Website : <a href="http://www.krungsriasset.com">www.krungsriasset.com</a> Email : <a href="mailto:krungsriasset.clientservice@krungsri.com">krungsriasset.clientservice@krungsri.com</a> or Subscription or Redemption Supporting Agents</p>		
Potential conflict of interest	Investors can check activities that may occur a conflict of interest at <a href="http://www.krungsriasset.com/th/Investment/RelatedPartyTransactions.html">www.krungsriasset.com/th/Investment/RelatedPartyTransactions.html</a>		

- Units in the Fund are divided into Three classes – Dividend class, Accumulation class and Institutional investor 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.
- 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.
- The Management Company shall comply with the rules and regulations of the master fund which requires reporting of unitholding of 10 per cent or more of the total outstanding units of the fund to the authorized officer of the master fund and may also submit personal information of such unitholder, for example, a copy of National ID Card and/or a copy of Passport and/or request additional information or documents from unitholders later upon request of the master fund. 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.

- Investment in investment units is neither money deposit nor under the protection of Deposit Protection Agency. Investor may have investment risk of not receiving return of investment funds in full.
- This mutual fund is approved and regulated by The Securities and Exchange Commission, Thailand.
- The draft prospectus for offering of investment units of the Mutual Fund does not mean that the SEC has certified the correctness of the information in the prospectus or guaranteed the price or return of the offered investment units. As the person responsible for managing the Mutual Fund, The Management Company carefully reviewed the information in the summary prospectus as of 2 November 2021 and hereby certifies that the information is correct, not fault and does not mislead.

## Detailed Explanation of Disclosures in the Prospectus

The information disclosed below is a summary of risk dimensions.

Topic	Disclosure																								
1	<p><b>Market Risk</b></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>&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	<p><b>Currency Risk</b></p> <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> <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"> <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	<p><b>High Concentration Risk</b></p> <table border="1" data-bbox="416 1682 1489 1765"> <tr> <td></td> <td style="text-align: center;"><b>Low Risk</b></td> <td></td> <td></td> <td></td> <td style="text-align: center;"><b>High Risk</b></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><b>- High Issuer Concentration Risk</b></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>		<b>Low Risk</b>				<b>High Risk</b>	Issuer concentration risk	≤ 10%	10-20%	20-50%	50-80%	> 80%												
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