

Krungsri Asset Management believes situation in turkey will not affect the funds considering their investment in highly stable assets.

Ms. Siriporn Sinacharoen, Krungsri Asset Management's Managing Director said that "The Company had kept a close eye on a recent coup attempt in Turkey made by a group of soldiers in Turkey's army. The situation is now under control of the President Recep Tayyip Erdogan's government. Attempted coup thus appears to have failed though the political situation seems to be fragile in short term and causes anxiety among citizens and depreciation of Turkish Lira".

"In terms of investment, we are still confident that the overall situation and money depreciation will not have any effect on our funds. Main reasons are that most funds investing in Turkish assets are short term foreign fixed income funds offered for accredited investors and that the investment was made in EUR and CHF and all are swapped back into THB. Term funds are fully hedged against the currency risk. Besides, with a rigorous investment policy and asset analysis process focusing on both risks and returns, we had decided to invest in Turkey's top 10 banks that have stable balance sheet and ability to pay back the debts.

"In this regard, an analysis of the overall picture at the moment, banking industry in Turkey is still solid according to banks' reserves with BIS Ratio 15.5%. However, we will still closely watch and evaluate the situation for investor's benefits".