

# Summary Prospectus



Siam Knight Fund Management Securities Co., Ltd.  
Anti-corruption Progress Indicator: not joined  
Collective Action against Corruption (CAC)

SKFM Mekong Fund  
SMF-I  
Equity Mutual Fund



What assets are you going to invest in?



What type of investors are suitable for this



What risk factors should you be aware of?



Asset Allocation



Fees



Past Performance



Other information

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



## What assets are you going to invest in?

### Investment Policy

The Fund invests in the securities of companies listed on the Stock Exchange of Thailand and on foreign stock markets which are focused on the Greater Mekong Sub-Region (“GMS”) (Thailand, Vietnam, Laos, Cambodia, Yunnan Province of China, and Myanmar). The Fund may invest in equity securities of GMS companies that listed on foreign (non-Thai) stock markets (such as Singapore, Hong Kong, China, Britain, South Korea, and Australia), as well as invest in mutual funds that, in turn, invest in GMS countries. The Fund will invest on average not be less than 80% of the Net Asset Value of the Fund in each financial year.

### Strategy for the Fund’s Management

Aims to procure a return higher than the Benchmark (active management).



## What type of investors are suitable for this fund?

- ✓ This fund suits Investors that can accept the risk of fluctuation of the value of the securities invested in or the value of the Investment units, which may result in gains or losses on investment.
- ✓ Investors who wish to invest for the medium to long-term and are expecting long-term, averaged annual returns higher than what would be realized generally from investing in fixed income instruments.

## What types of investor are not suitable for this Fund?

- Investors who seek a constant rate of return or are expecting their capital to be protected in all circumstances.

## If investors do not understand the policy and risks of the fund, what should they



- Investors are advised to examine and ensure that they fully understand the information that is presented in the prospectus or consult with the selling agent or the management company.
- Investors should invest in this Fund only when they understand its investment characteristics and the risk associated with investing in instruments such as derivatives, and investors should consider the suitability of the Fund given their investment objectives and their financial status.



## What risk factors should you be aware of?

### Important Warning

- The Fund may consider investing in derivatives for the purpose of enhancing the management of the portfolio itself (Efficient Portfolio Management) at the discretion of the Fund manager. Because of the nature of investing in derivatives, this Fund is exposed to higher risks that may result in higher gains or losses than other types of mutual fund that invest directly in the underlying assets.
- This Fund may also invest in unlisted securities. Investors may therefore be exposed to a higher risk than other types of mutual funds, because, for example, such an investment may carry a high level of liquidity risk which may potentially result in partial or full loss of investment value. In extraordinary circumstances, the investor may not be able to receive redemption proceeds within the usual specified period or a redemption order may not be executed as instructed.

### Risk Spectrum of Mutual Funds



### Major Risk Factors

#### 1. Risk of fluctuation of investment value caused by market factors (Market Risk)

Standard Deviation of Fund  
(SD: Annualized)

Low	< 5%	5-10%	10-15%	15-25%	> 25%	High
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#### 2. Exchange Rate Risk

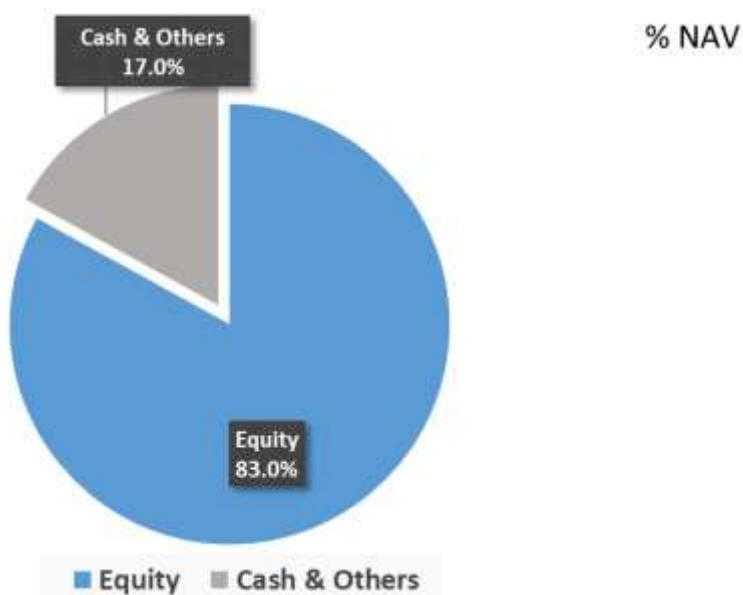
Hedging Exchange  
Rate Risk Policy

Low	Fully Hedge	Partial Hedge	On Discretion	Not Hedge	High
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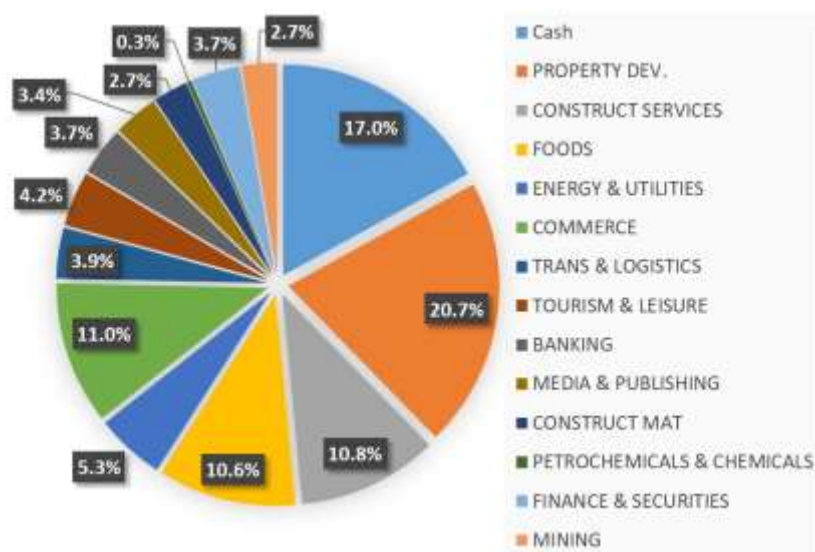


## Asset Allocation

### Asset Allocation



### Sector Allocation



### Top 5 Holding Securities

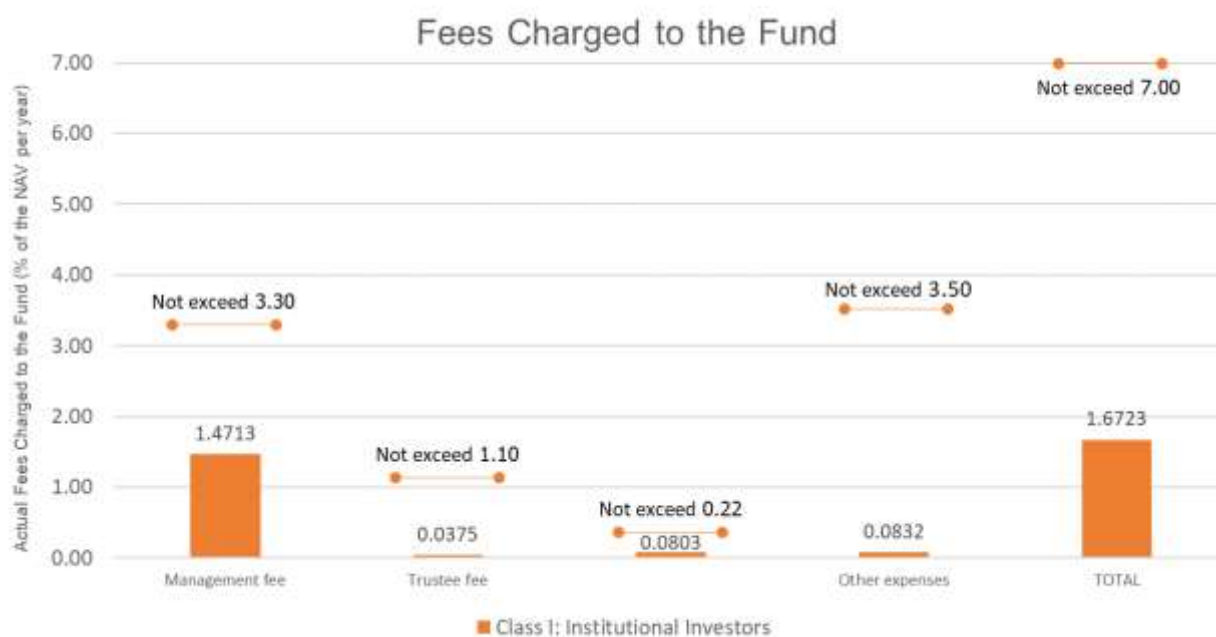
1.	C.P. Pokphand Co. Ltd. (43 HK)	6.2%
2.	Taseco Air Services Jsc (AST VN)	4.7%
3.	Amata Corporation PCL (AMATA TB)	4.6%
4.	Ananda Development PCL (ANAN TB)	4.6%
5.	Sahakol Equipment PCL (SQ TB)	4.4%



## Fees and expenses

\* Fees and expenses affect the return on investment, so investors should consider such fees and expenses before making an investment decision.\*

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



*Remark: The above fees include VAT but do not include any other taxes.*

### Fees Charged to Subscribers or Unitholders (% of Unit Value)

Details	Not exceed	Actual
Front-end fee	3.30%	1.605%
Back-end fee	1.10%	Waived
Switching-in fee	3.30%	1.605%
Switching-out fee	1.65%	Waived
Unit transfer fee	As specified by registrar	10 Baht per 1,000 Units
Request a Certificate of Ownership Document Fee	50 Baht	50 Baht
Other Expenses	As actually incurred	As actually incurred



## Past Performance

\* Past performance is not an indicator or a guarantee of future performance.\*

### 1. Calendar year performance



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

### 2. Maximum drawdown of the fund in the last 5 years: -26.38%

\* Or since launch for the fund less than 5 years

### 3. Standard deviation of the fund performance: 10.19% p.a.

### 4. Fund category based on peer group fund performance: Equity General

	YTD	1M	3M	Percentile	6M	Percentile	1Y	Percentile	3Y	Percentile	5Y	Percentile	10Y	Percentile	Since Inception (31-Aug-17)
Return: SMF-I	3.59%	2.10%	-0.96%	75 <sup>th</sup>	-6.87%	75 <sup>th</sup>	-14.07%	75 <sup>th</sup>	N/A	N/A	N/A	N/A	N/A	N/A	-13.91%
Return: Benchmark	7.90%	5.70%	2.27%	25 <sup>th</sup>	-2.76%	25 <sup>th</sup>	-8.53%	25 <sup>th</sup>	N/A	N/A	N/A	N/A	N/A	N/A	11.00%
SD: SMF-I	11.09%	13.33%	12.21%	75 <sup>th</sup>	12.06%	50 <sup>th</sup>	11.31%	50 <sup>th</sup>	N/A	N/A	N/A	N/A	N/A	N/A	10.19%
SD: Benchmark	10.27%	12.71%	11.40%	50 <sup>th</sup>	12.30%	50 <sup>th</sup>	13.30%	75 <sup>th</sup>	N/A	N/A	N/A	N/A	N/A	N/A	12.61%

### 5. Fund performance

- Benchmark: 50% of SET Total Return Index / 50% of FTSE Vietnam Total Return Index in USD currency adjusted with the exchange rate for conversion to Thai Baht
- All periods longer than 1 year are annualized
- Fund performance are measured and presented according to Association of Investment Management Companies (AIMC) Standard



## Other Information

\*Updated information can be viewed at [www.skfm.com](http://www.skfm.com)

Dividend Payment Policy	No Dividends										
Trustee	Bank of Ayudhya Public Company Limited										
Registered Date	31 August 2017										
Fund Maturity	Indefinite										
Subscription	<p><b>Subscription Date:</b> Every fund's trading day within 3:30 p.m.</p> <table border="1"> <tr> <td>Minimum Initial Subscription</td> <td>10,000,000 Baht</td> <td>(Ten million baht)</td> </tr> <tr> <td>Minimum Subsequent Subscription</td> <td>1,000,000 Baht</td> <td>(One million baht)</td> </tr> </table>			Minimum Initial Subscription	10,000,000 Baht	(Ten million baht)	Minimum Subsequent Subscription	1,000,000 Baht	(One million baht)		
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Redemption	<p><b>Redemption Date:</b> Every fund's trading day within 12:00 p.m.</p> <table border="1"> <tr> <td>Minimum Redemption</td> <td>1,000,000 Baht</td> <td>(One million baht)</td> </tr> <tr> <td>Minimum Holding Balance</td> <td>10,000,000 Baht</td> <td>(Ten million baht)</td> </tr> </table> <p>Redemption settlement date : T+5 business days  Investor can view the NAV at : <a href="http://www.skfm.com">www.skfm.com</a></p> <p>* The difference between general investors and institutional investors is the fees and minimum investment amount required.  ** Statements in US\$ can be issued at the investor's request.</p>			Minimum Redemption	1,000,000 Baht	(One million baht)	Minimum Holding Balance	10,000,000 Baht	(Ten million baht)		
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Fund Manager	<table border="1"> <thead> <tr> <th>Name</th> <th>Effective date</th> </tr> </thead> <tbody> <tr> <td>Patarapong Attawetin</td> <td>31 August 2017</td> </tr> <tr> <td>Taratorn Tanglitanon</td> <td>13 November 2018</td> </tr> <tr> <td>Phutthinan Wacharakom</td> <td>10 January 2019</td> </tr> </tbody> </table>			Name	Effective date	Patarapong Attawetin	31 August 2017	Taratorn Tanglitanon	13 November 2018	Phutthinan Wacharakom	10 January 2019
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Patarapong Attawetin	31 August 2017										
Taratorn Tanglitanon	13 November 2018										
Phutthinan Wacharakom	10 January 2019										
Portfolio Turnover Ratio (PTR)	83.20%										
Selling Agents	Phillip Securities (Thailand) Public Company Limited Wealth Magik Mutual Fund Brokerage Company Limited KTB Securities (Thailand) Public Company Limited Finansia Syrus Securities Public Company Limited Globlex Securities Company Limited Krungsri Securities Public Company Limited Merchant Partners Securities Public Company Limited AIRA Securities Public Company Limited RHB Securities (Thailand) Public Company Limited										

<b>Inquiry of Additional Information / Complaints</b>	Siam Knight Fund Management Securities Company Limited 32/F Seng Thong Thani Tower, 82 North Sathorn Road, Bangkok 10500 Tel: +66 (0) 2639 2964-6 website: <a href="http://www.skfm.com">www.skfm.com</a> email: <a href="mailto:contact@skfm.com">contact@skfm.com</a>		
<b>Potential conflict of interest</b>	Investors can review information relating to conflicts of interests at <a href="http://www.skfm.com">www.skfm.com</a>		
<b>Other Information</b>	Fund	NAV	NAV / Unit
	SMF-A	18,357,240.89 Baht	7.9970 Baht/Unit
	SMF-I	38,017,023.40 Baht	8.0449 Baht/Unit
	<b>TOTAL</b>	<b>56,374,264.29 Baht</b>	

Disclaimer

- Investing in Investment Units is not the same as placing money on deposit with a bank and such an investment is not under the protection of the Deposit Protection Agency, and therefore investing in this Fund has the risk that the investors may not get back the full amount of their investment money.
- The establishment of the Fund has been approved by SEC, and the Management Company is under the Supervision of SEC.
- Issuance of the draft prospectus does not mean that the Office of the SEC has certified the accuracy of this document or guaranteed the price or return of the offered investment units. The management company has taken all professional care to verify the information in this summary prospectus as of 31 October 2018 and certifies that the information contained herein is accurate and not false or misleading.

Disclaimer of Peer Group Fund Performance

- Past performance does not guarantee future results.
- More details information about fund performance can be obtained via AIMC website [www.aimc.or.th](http://www.aimc.or.th)
- 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)
- Fund returns are annualized for periods longer than one year.



## Detailed Explanation of Disclosures in the Prospectus

### ➤ Risk dimension description

**Market Risk** refers to the risk that the value of securities invested in by the Fund will fluctuate or decline as a consequence of external factors, such as economic conditions and domestic and foreign political factors, as determined by the standard deviation (SD) of the Fund. If the fund has a high SD, the value of the Fund may fluctuate due to the high volatility of the underlying stock prices.

**Currency Risk** refers to the change in exchange rates that affects the value of unit trusts. For example, where a mutual fund invests in dollars whilst the Baht is weak but then takes profit from the investment when the Baht is appreciating, that fund will get a lower return in Baht than if profit had been taken while the Baht was still weak. On the other hand, if the Fund invests in dollars while the Baht is strong and then takes profit while the Baht is depreciating, the fund will procure a greater return if profit is taken in Baht. Therefore, the hedging of foreign exchange risk is an important tool in managing such risks. This can be done as follows.

- **Fully Hedge:** Investors do not have any foreign exchange risk.
- **Partial Hedge:** Investors may be exposed to foreign exchange risk.
- **May hedge at the sole discretion of the fund manager:** Investors may be exposed to foreign exchange risk, since hedging is at the discretion of the Fund manager to determine whether to hedge or not.
- **Not hedge:** Investors are exposed to exchange rate risk.

### ➤ Maximum Drawdown

Maximum drawdown means an accumulated loss as a result of the investment in the past 5 years from the reporting date (or since inception if the fund has been established for less than 5 years). It is calculated as follows:

$$\text{Drawdown}_{(t)} = \frac{\text{Unit Value}_{(t)} - \text{Highest Unit Value}^*}{\text{Highest Unit Value}^*}$$

$$\text{Maximum Drawdown} = \text{Min}(\text{Drawdown}_{(t)})$$

*Remark: \* Highest unit value means the highest value of unit in the preceding period up to the calculation date (t).*

### ➤ Portfolio turnover ratio (PTR)

Portfolio turnover ratio is calculated from the lower of the sum of the asset purchase value and the sum of the asset sales value that the Fund invests in during the past year divided by the average net asset value of the Fund in the same period.

$$\text{PTR} = \frac{\text{Min}(\text{Buy, Sell})}{\text{Avg. NAV}}$$