

# Summary Prospectus



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

## SKFM Mekong Fund (SMF)

(General Investor : SMF-I)

Equity Mutual Fund

Funds that invest in domestic and foreign



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. Investors can view information in the prospectus at [www.skfm.com](http://www.skfm.com)

## Risk Spectrum of Mutual Funds



**Remark :** Fund risk level is level 6 (high risk) of equity funds.

- The Fund will invest on average not be less than 80% of the Net Asset Value of the Fund in each financial year.

## Major Risk Factors

### Risk of fluctuation of investment value caused by market factors (market risk)

• Standard Deviation of Fund (SD: Annualized)	Low	< 5%	5 – 10%	<b>10 – 15%</b>	15 – 25%	High
• Sector Allocation	Low	<b>General</b>	Large cap	Mid / small	sector	High

### High concentration risk

• High Issuer Concentration Risk	Low	<b>&lt;= 10%</b>	10% - 20%	20% - 50%	50% - 80%	High
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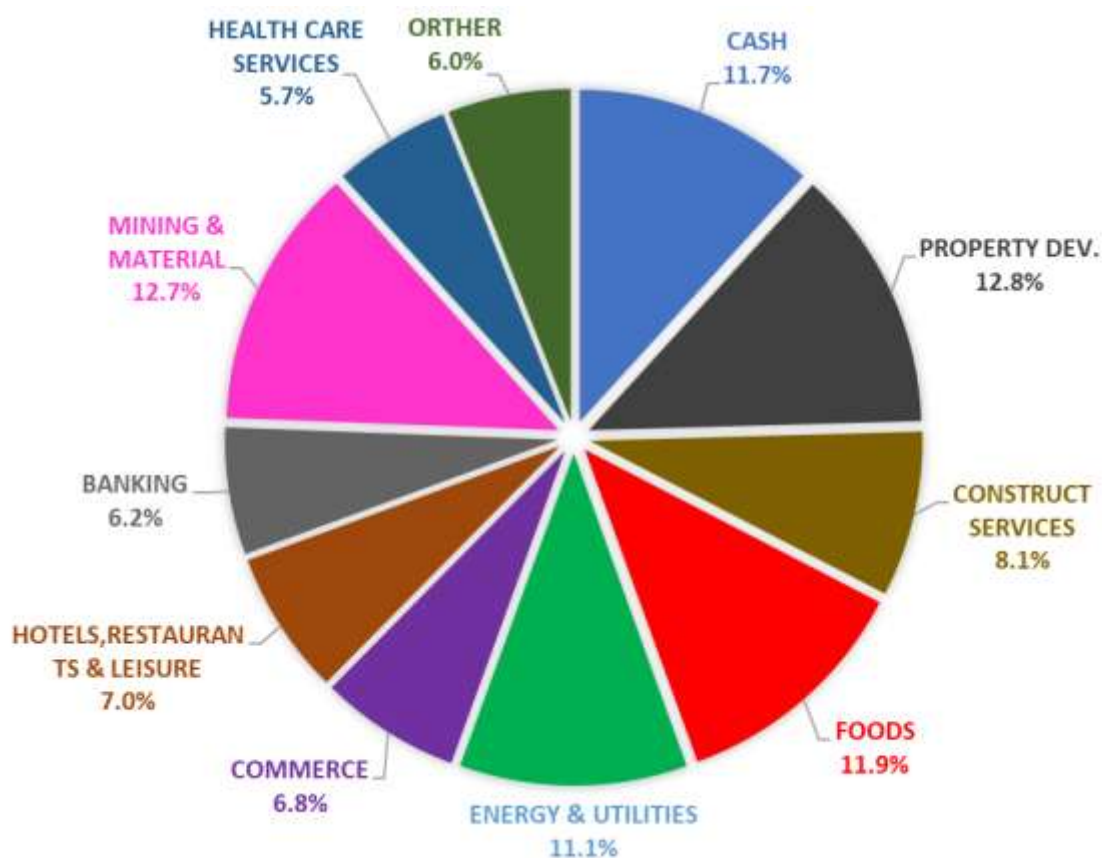
### Exchange rate risk

• Hedging Exchange Rate Risk Policy	Fully Hedge	Partial Hedge	On Discretion	<b>Not Hedge</b>
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Remark: Additional explanations can be found at the end of this document.



## Asset Allocation



### Top 5 Holding Securities

1	Kingsgate Consolidated Ltd (KCN AU)	8.5%
2	C.P. Pokphand Co., Ltd (43 HK)	7.2%
3	Donaco International Ltd (DNA AU)	5.3%
4	Petro Vietnam Power Corp (POW VN)	4.4%
5	HOA PHAT GROUP JSC (HPG VN)	4.2%

Remark: As of 28 February 2020, Update information can be viewed at [www.skfm.com](http://www.skfm.com)



## Fees

\* 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	10Baht per 1,000 Units
Request a Certificate of Ownership Document fee	50 Baht	50 Baht
Other Expenses	As actually incurred	As actually incurred

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



## Past Performance

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

### 1. Benchmark:

- 50% of SET Total Return Index and 50% of FTSE Vietnam Total Return Index in USD currency adjusted with the exchange rate for conversion to Thai Baht.

### 2. Calendar year performance



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

### 3. Maximum Drawdown of the fund in the last 5 year: -33.01%

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

### 4. Standard deviation of the fund performance: 10.89% p.a.

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

### 5. Tracking Error: 9.17% p.a.

### 6. Fund category based on peer group fund performance: ASEAN Equity

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

## 7. Fund Performance

Fund	YTD	3 M	Percentile	6 M	Percentile	1 Y	Percentile	5 Y	Percentile	10 Y	Percentile	Since Inception (31-Aug-17)
SMF-I	-10.04%	-12.05%	95 <sup>th</sup>	-13.45%	95 <sup>th</sup>	-14.48%	50 <sup>th</sup>	N/A	N/A	N/A	N/A	-14.31%
Benchmark	-10.29%	-11.83%	95 <sup>th</sup>	-14.02%	95 <sup>th</sup>	-14.92%	75 <sup>th</sup>	N/A	N/A	N/A	N/A	-0.44%
SD: SMF-I	19.56%	16.56%	95 <sup>th</sup>	13.23%	95 <sup>th</sup>	11.90%	95 <sup>th</sup>	N/A	N/A	N/A	N/A	10.89%
SD: Benchmark	17.03%	14.29%	75 <sup>th</sup>	11.31%	50 <sup>th</sup>	10.52%	50 <sup>th</sup>	N/A	N/A	N/A	N/A	11.85%

**Remark:** As of 28 February 2020, Investors can view the current information at [www.skfm.com](http://www.skfm.com).

- All periods longer than 1 year are annualized
- Fund performance are measured and presented according to Association of Investment Management Companies (AIMC) Standard

### ● Peer group Fund Performance: ASEAN Equity as of 28 February 2020

Peer Percentile	Return (%)						Standard Deviation (%)					
	3 M	6 M	1 Y	3 Y	5 Y	10 Y	3 M	6 M	1 Y	3 Y	5 Y	10Y
5th Percentile	-4.29	-6.89	-9.64	-0.80	-9.86	N/A	12.40	10.21	9.39	8.53	9.20	N/A
25th Percentile	-6.45	-8.83	-10.77	-3.30	-9.86	N/A	13.10	10.43	9.73	8.90	9.20	N/A
50th Percentile	-8.45	-11.23	-12.71	-4.54	-9.86	N/A	13.67	11.36	10.64	9.98	9.20	N/A
75th Percentile	-10.93	-12.57	-15.77	-7.26	-9.86	N/A	15.75	12.99	11.73	11.80	9.20	N/A
95th Percentile	-12.10	-13.55	-19.24	-8.60	-9.86	N/A	16.56	13.23	11.93	12.29+	9.20	N/A

**Remark:** Investors can view the information at [www.aimc.co.th](http://www.aimc.co.th)

#### 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.



## Other Information

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> <p>Minimum Initial Subscription : 10,000,000 Baht (Ten million baht)</p> <p>Minimum Subsequent Subscription: 1,000,000 Baht (One million baht)</p>																							
Redemption	<p><b>Redemption Date:</b> : Every fund's trading day within 12.00 p.m.</p> <p>Minimum Redemption : 1,000,000 Baht (One million baht)</p> <p>Minimum Holding Redemption : 10,000,000 Baht (Ten million baht)</p> <p>Redemption settlement date : T + 5 business days</p> <p>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.</p>																							
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></td> <td></td> </tr> </tbody> </table>	Name	Effective date	Patarapong Attawetin	31 August 2017																			
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Portfolio Turnover Ratio (PTR)	78.73 %																							
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Inquiry of Additional Information / Complaints	<p>Siam Knight Fund Management Securities Company Limited</p> <p>32/F Seng Thong Thani Tower, 82 North Sathorn Road, Bangkok 10500</p> <p>Tel: +66 (0) 2639 2964-6</p> <p>website : <a href="http://www.skfm.com">www.skfm.com</a> email : <a href="mailto:contact@skfm.com">contact@skfm.com</a></p>																							
Potential conflict of interest	Investors can review information relating to conflicts of interests at : <a href="http://www.skfm.com">www.skfm.com</a>																							



Other Information	Fund	NAV	NAV/ Unit
	SMF - A	14,732,632.77 Baht	6.8116 Baht/ Unit
	SMF - I	32,512,699.39 Baht	6.8801 Baht/ Unit
	<b>Total</b>	<b>47,245,332.16 Baht</b>	

- 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 **28 February 2020** and certifies that the information contained herein is accurate and not false or misleading.

## Detailed Explanation of Disclosures in the Prospectus

### Risk of fluctuation of investment value caused by market factors (market risk)

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.

### High Issuer Concentration Risk

Considering base on the concentration of investments in the instrument of the issuer, counterparties who have obligations under those instruments or agreements which more than 10% of the total NAV. The concentrate investment not including investment in the following:

- Thai Government Debt Securities
- Foreign Government securities which the credit rating is investable.
- Cash or equivalents that the issuers have the credit rating that can be invested.

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.

### 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.