

Monthly Fund Update

30/12/2025

Accumulation Class

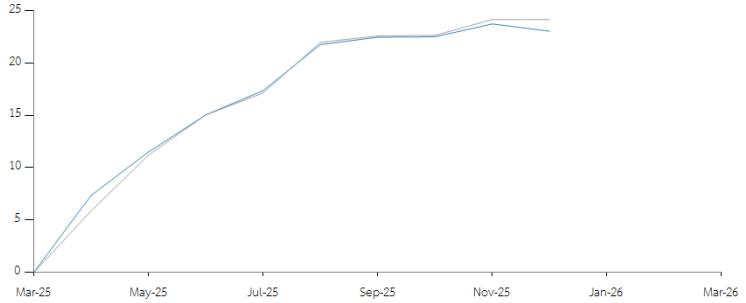
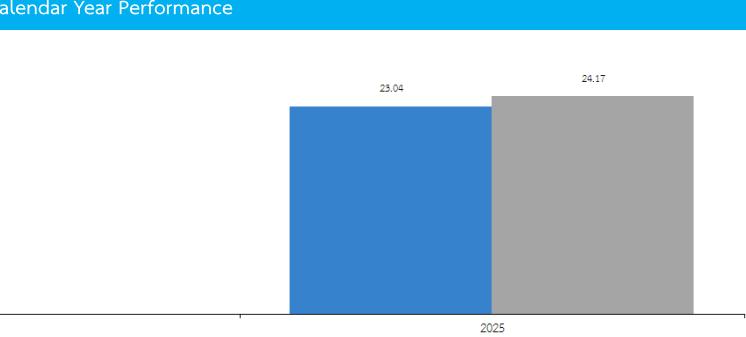
## Risk Level

Low	1	2	3	4	5	6	7	8	8+	High
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Fund Type : Open-end Equity Fund, Feeder Fund, Foreign Investment Fund

**Investment Policy :** The Fund's investment policy is to invest solely in the investment units of Vanguard Small-Cap ETF (the "Master Fund") with a net exposure of no less than 80% of NAV on average in each accounting year. The Master Fund is listed on the New York Stock Exchange Arca (NYSE Arca), the United States of America, and has a policy to track the performance of the CRSP US Small Cap Index (the "Benchmark") which reflects the investment returns of small-capitalization stocks in the US.

**Dividend Policy :** No dividend

Fund Details		Cumulative Performance over 5 years (%)																																																																																																		
AIMC Category	US Equity																																																																																																			
Registered Date	11/04/2025																																																																																																			
Registered Capital	1,000 Million Baht																																																																																																			
Net Asset Value	34,371,777.61 Baht																																																																																																			
NAV / Unit	12.3043 Baht																																																																																																			
Trustee	Kasikornbank PCL.																																																																																																			
Registrar	Krung Thai Asset Management PCL																																																																																																			
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The master fund's performance with 80% adjusted for FX hedging costs and 20% adjusted for conversion into THB at time of measurement.		<b>Calendar Year Performance</b> 																																																																																																		
Unit purchase and redemption		<b>Trailing Return</b> <table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="3">Return (%)</th> <th colspan="5">Annualized Return (% p.a.)</th> </tr> <tr> <th>3 Months</th> <th>6 Months</th> <th>YTD</th> <th>1 Year</th> <th>3 Years</th> <th>5 Years</th> <th>10 Years</th> <th>Since Inception</th> </tr> </thead> <tbody> <tr> <td>None</td> <td>0.47</td> <td>6.95</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>23.04</td> </tr> <tr> <td>Minimum Redemption Unit</td> <td>1.28</td> <td>7.93</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>24.17</td> </tr> <tr> <td colspan="2">Standard Deviation</td><td colspan="7"> <b>Standard Deviation</b> (% p.a.) </td></tr> <tr> <td colspan="2">Settlement Period</td><td colspan="7"> <table border="1"> <thead> <tr> <th></th> <th>3 Months</th> <th>6 Months</th> <th>YTD</th> <th>1 Year</th> <th>3 Years</th> <th>5 Years</th> <th>10 Years</th> <th>Since Inception</th> </tr> </thead> <tbody> <tr> <td>T+2 (excluding foreign business holidays)</td> <td>17.90</td> <td>16.46</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>18.51</td> </tr> <tr> <td>Benchmark</td> <td>18.58</td> <td>17.20</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>18.37</td> </tr> </tbody> </table> </td></tr> <tr> <td colspan="9"> <small>Past performance is not a guarantee of future results. The fund performance document is prepared in accordance with AIMC standards.</small> </td></tr> <tr> <td colspan="9"> <small>Risk Level 6 = Equity Fund, The Fund has net exposure to equity by averaging accounting period with no less than 80% of NAV.</small> </td></tr> </tbody> </table>		Return (%)			Annualized Return (% p.a.)					3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	None	0.47	6.95	-	-	-	-	-	23.04	Minimum Redemption Unit	1.28	7.93	-	-	-	-	-	24.17	Standard Deviation		<b>Standard Deviation</b> (% p.a.)							Settlement Period		<table border="1"> <thead> <tr> <th></th> <th>3 Months</th> <th>6 Months</th> <th>YTD</th> <th>1 Year</th> <th>3 Years</th> <th>5 Years</th> <th>10 Years</th> <th>Since Inception</th> </tr> </thead> <tbody> <tr> <td>T+2 (excluding foreign business holidays)</td> <td>17.90</td> <td>16.46</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>18.51</td> </tr> <tr> <td>Benchmark</td> <td>18.58</td> <td>17.20</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>18.37</td> </tr> </tbody> </table>								3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	T+2 (excluding foreign business holidays)	17.90	16.46	-	-	-	-	-	18.51	Benchmark	18.58	17.20	-	-	-	-	-	18.37	<small>Past performance is not a guarantee of future results. The fund performance document is prepared in accordance with AIMC standards.</small>									<small>Risk Level 6 = Equity Fund, The Fund has net exposure to equity by averaging accounting period with no less than 80% of NAV.</small>								
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**Main Risks**

Country Risk

Market Risk

Foreign Exchange Rate Risk

Risk from the use of hedging instruments

Business Risk

Counterparty Risk

Interest Rate Risk

Credit Risk

Liquidity Risk

Repatriation Risk

Re-investment risk to switch master fund

**Expenses charged to the fund (% p.a. of NAV)**

Management Fee Not exceeding 2.14 (Currently charge 0.535)

Trustee fee Not exceeding 0.214 (Currently charge 0.0321)

Registrar Fee Not exceeding 0.535 (Currently charge 0.107)

\*Aforementioned fees already include VAT, special business tax, and related taxes.

**Fees Charged to the Unitholder (% of Transaction Amount)**

Front End Fee Not exceeding 3.21 (Currently charge 0.50)

Back End Fee Not exceeding 3.21 (Currently Waived)

Switching Fee

- Switch Out Fee Not exceeding 3.21 (Currently Waived)

- Switch In Fee Not exceeding 3.21 (Currently charge 0.50)

\* The above fees are inclusive of value added tax, specific business tax or any other taxes of the same nature. \*\* Transfer fee will be as specified by the Registrar. \*\*\* The maximum fee for trading of securities is 0.535% (currently 0.107%).

**Asset Allocation Chart (% of NAV)**

\*Foreign exposure 97.13 % NAV

**Top 5 holdings**

Assets	(% NAV)
Unit Trust Vanguard Small-Cap ETF	94.79

**Investment in other funds more than 20% (domestic funds and/or foreign funds)**

Fund Name : Unit Trust Vanguard Small-Cap ETF	ISIN code : US9229087518
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Bloomberg code : VB US Equity
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\*For more information please refer to the fund's prospectus and fund fact sheet

Investments contain risks; investors must examine details carefully before making an investment decision.

Investors may submit inquiries or request a prospectus or fund's terms and conditions from KTAM and selling agents (if any) or [www.ktam.co.th](http://www.ktam.co.th)

For more information , request the prospectus

Krung Thai Asset Management PCL

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