Letter of Acknowledgement of Investment Risks

of the KTAM Twin Structured Complex Return 1Y2 Fund

I hereby confirm that I fully acknowledge and understand the characteristics, investment policy, terms regarding pay-off of principal and return once the fund reaches maturity, entire calculation process about the fund's financial return, warnings and risks regarding investment in the units of the **KTAM Twin Structured Complex Return 1Y2 Fund**, as appeared in the fund's prospectus, that:

1. The KTAM Twin Structured Complex Return 1Y2 Fund is classified as a high-risk or complex fund since the fund invests in derivatives containing a complex structure and return profile, thus differ from regular mutual funds.

2. Details about the fund's investments

   Portion 1: Principal plus return

   The fund will invest in fixed income instruments and/or cash deposits and/or cash equivalents and/or financial instruments that are local and/or foreign, rated Investment Grade. The fund may also invest in other securities or assets or means of generating financial returns as permitted or approved by the SEC or SEC Office and its notifications. This portion will account for 98.00-99.00% of net asset value (NAV) with an aim that the invested amount grows to 100% of the portfolio. For the portion that the fund invests in foreign fixed income instruments and/or cash deposits and/or cash equivalents and/or financial instruments, the fund will use derivatives to fully-hedge against foreign currency risk.

   Portion 2: Excess return

   The fund will invest in derivatives that are options or warrants whose financial returns are linked to the price movement of the units of the Invesco QQQ Trust, Series 1 (QQQ) Fund; this enables the fund to generate excess returns by capturing the performance of the Invesco QQQ Trust, Series 1 (QQQ) Fund as well. This portion will account for approximately 1.00 - 2.00% of NAV. **Note that the fund will not hedge any foreign currency risks on this portion invested in options or warrants.**

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Details covering calculation of all financial returns upon maturity of the fund

Case	Conditions	Expected Return from Investment Portion 2	Pay-off of Principal and Return Upon Maturity
1	Price of underlying asset on any particular business day within the period covered by the option or warrant (including underlying asset assessment date) is more than 15% above the price of the underlying asset at the start of the contract. (the fund will no longer count the price performance of the underlying asset after that date)	A Rebate Rate on the option or warrant of 0.25% (Rebate Rate x principal)	Financial return generated by investment Portion 1 + Rebate Rate from option or warrant
2	Price of underlying asset on underlying asset assessment date does not exceed 15% over price at the start of the contract.	Return generated by the option or warrant (PR x price change of underlying asset x principal)	Financial return generated by investment Portion 1 + Rebate Rate from option or warrant
3	Price of underlying asset on underlying asset assessment date drops by not more than 24% from price at the start of the contract.	Return generated by the option or warrant (PR x price change of underlying asset x principal)	Financial return generated by investment Portion 1 + Rebate Rate from option or warrant
4	Price of underlying asset on any particular business day within the period covered by the option or warrant (including underlying asset assessment date) declines by more than 24% below the price of the underlying asset at the start of the contract. (the fund will no longer count the price performance of the underlying asset after that date)	A Rebate Rate on the option or warrant of 0.25% (Rebate Rate x principal)	Financial return generated by investment Portion 1 + Rebate Rate from option or warrant

When evaluating whether terms and conditions have been met to designate that a contract or warrant has entered a specific stage, the fund will assess the closing price of the underlying asset on every business day that the asset is traded.

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Highlights about the underlying asset

The Invesco QQQ Trust, Series 1 (QQQ) is an Exchange Traded Fund (ETF) listed on NASDAQ in the United States. It is managed by Invesco Capital Management LLC, a company not affiliated with KTAM, hence able to operate independently from KTAM. This fund invests in equities that are constituents of NASDAQ-100 through a passive strategy to closely track the performance of NASDAQ-100. The NASDAQ-100 itself consists of stocks of the top 100 companies in terms of market capitalization that are listed on NASDAQ. This fund's investments are concentrated in tech stocks by approximately 58%. The Invesco QQQ Trust, Series 1 (QQQ) Fund and the NASDAQ-100 rebalances themselves once every quarter, with a major overhaul (reconstitute) occurring once a year. Investors can obtain more information about the Invesco QQQ Trust, Series 1 (QQQ) Fund by visiting https://www.invesco.com/qqq-etf/en/about.html

Note that the value of the options or warrants will be translated to USD as of date of investment. Financial returns from the investment in the option or warrant in THB will therefore depend on the exchange rate at the time of performance calculation. As such, the fund is exposed to the risk of receiving an actual financial return that is higher or lower than what was indicated.

This fund scheme is approximately 1 year. Unitholders are required to hold the units throughout the duration of the fund scheme and will not be able to prematurely redeem the units during this 1-year period. Any negative factors that affect investment conditions may cause unitholders to incur a substantial loss.

"Investment in a fund that is high-risk or complex is different from general mutual funds despite the unitholder having prior experience of investing in other general mutual funds before. Please review details about the fund's characteristics, risks, and terms and conditions before deciding to invest."

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I agree to be bound by the terms and conditions of the KTAM's fund prospectus in all respects.

Furthermore, I hereby confirm that I have acknowledged the information appearing on this document contains a briefing about the risks involved. I have already reviewed the information in the fund prospectus about the fund, investment risks and warnings mentioned in the prospectus, and already fully acknowledged the information there as well as other offering documents that the asset management company has prepared. I agree to be bound by the terms and conditions of the KTAM's fnd prospectus in all respects and understand that I may not fully, or partially, recover the principal plus interests from instruments invested by the fund if events mentioned above occur. I hereby confirm that the information presented above is accurate and complete and truthful in all respects.

I have informed the customer about the additional risks described above. The client acknowledges and accepts these additional risks and confirms intention to invest in the fund ☺ Signed by ....Sales Officer	I acknowledge and accept the fund's investment risks as outlined in the prospectus/factsheet, including information presented in this document. I hereby confirm that the information declared is accurate and complete and truthful in all respects. ☺ Signed by ....Investor

This document is for use by the asset management company and/or selling agent, to be attached to the subscription form submitted by the client to invest in the fund. This document consists of 2 copies: 1) for the unitholder 2) for KTAM and/or selling agent

Investment in a fund is not the same as making a cash deposit. Investments contains risks. The investor must examine details about the fund before making an investment decision. The investor must familiarize oneself with the investment product's characteristics, conditions regarding financial returns, and risks, before investing. This document must be used in conjunction with the fund's prospectus.

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