

Calendar Year Performance
As of 28 February 2023

Fund Name	Inception Date	Investment Policy	Investment Strategy	AIMC Category	Risk Level	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD 2023		
Money Market Fund																		
KWI Money Market Fund (KWI-MONEY)	20/02/08	Money Market	Active	Money Market Government	2	KWI MONEY	1.40	1.17	0.85	0.69	0.59	0.49	0.13	0.02	0.17	0.00		
						Benchmark ¹	1.55	1.20	0.97	0.85	0.86	0.82	0.97	0.37	0.15	0.27	0.08	
						Standard Deviation: Fund	0.09	0.08	0.06	0.05	0.05	0.04	0.07	0.04	0.05	0.06	0.01	
						Standard Deviation: Benchmark	0.07	0.06	0.05	0.02	0.01	0.02	0.03	0.03	0.01	0.02	0.00	
Equity Funds																		
KWI Thai Equity Fund (KWI THEQ)	21/06/07	Equity	Active	Equity General	6	KWI THEQ	0.81	13.98	-5.90	12.64	10.66	-5.38	2.39	-6.80	11.40	0.85	-2.64	
						SET TR ²	-2.45	11.44	-11.36	15.10	14.40	-3.64	3.64	-8.72	9.57	2.42	-2.41	
						Standard Deviation: Fund	22.70	14.18	14.03	15.04	7.18	12.43	9.56	29.94	12.67	11.36	0.51	
						Standard Deviation: Benchmark	21.71	14.38	15.73	16.85	7.46	13.57	10.56	34.16	12.96	11.02	0.47	
KWI Equity Dividend Fund (KWI EQ DIV)	28/08/09	Equity	Active	Equity General	6	KWI EQ DIV ^A	1.43	14.24	-6.10	13.04	11.02	-5.30	2.52	-6.83	11.63	-0.10	-3.40	
						SETHD TR ^{3M}	-2.45	11.44	-11.36	15.10	14.40	-3.64	3.64	-8.72	13.36	5.04	-1.96	
						Standard Deviation: Fund	22.67	14.24	14.22	15.29	7.22	12.54	9.63	29.92	12.59	11.20	0.47	
						Standard Deviation: Benchmark	21.71	14.38	15.73	16.85	7.46	13.57	10.56	34.16	13.02	9.49	0.50	
Foreign Investment Funds (FIFs)																		
KWI Dragon Growth FIF (KWI DRAGON)	01/06/07	FIF - Equity	Passive	Greater China Equity	6	KWI DRAGON	10.47	4.35	2.09	-3.20	25.04	-12.13	8.91	23.84	-9.10	-16.54	0.76	
						Benchmark ²	12.20	4.55	2.22	-8.36	27.12	-11.80	8.04	27.51	-8.86	-18.35	1.24	
						Standard Deviation: Fund	14.33	12.29	22.14	16.38	12.87	21.26	16.85	24.50	24.95	32.26	1.10	
						Standard Deviation: Benchmark	14.20	12.67	23.13	12.92	13.27	22.03	17.65	24.97	24.94	33.47	1.08	
KWI Emerging Eastern Europe FIF (KWI EE EURO)	25/10/07	FIF - Equity	Passive	Emerging Market	6	KWI EE EURO	8.18	-23.56	-2.45	12.89	6.76	-12.82	13.88	-2.89	15.27	-37.22	13.47	
						Benchmark ²	9.47	-25.27	-1.76	14.48	7.50	-12.88	14.16	-2.78	17.31	-39.51	14.57	
						Standard Deviation: Fund	15.76	24.54	20.76	21.06	12.68	17.30	12.80	33.14	16.15	44.95	0.96	
						Standard Deviation: Benchmark	15.65	24.70	20.97	21.40	13.26	17.98	13.60	33.36	17.03	46.31	0.95	
KWI Asian Small Cap Equity FIF (KWI ASIAN SM)	31/01/12	FIF - Equity	Passive	Asia Pacific Ex Japan	6	KWI ASIAN SM	15.22	-1.61	2.53	-4.70	18.47	-17.94	1.14	16.67	18.69	-14.95	3.71	
						Benchmark ²	17.17	-1.38	2.36	-4.17	20.54	-17.84	0.66	19.09	20.43	-15.05	4.66	
						Standard Deviation: Fund	13.13	10.33	17.84	13.53	9.16	14.10	10.42	22.68	14.48	16.90	0.59	
						Standard Deviation: Benchmark	13.50	10.72	18.53	14.24	9.55	15.22	10.96	23.17	15.08	17.07	0.62	
KWI Healthcare FIF (KWI HCARE)	18/08/14	FIF - Equity	Passive	Health care	7	KWI HCARE-A	N/A	12.16	6.79	-6.28	2.78	-3.00	5.86	3.83	19.59	-0.91	-3.97	
						Benchmark ²	N/A	14.17	7.33	-5.41	3.52	-1.55	5.75	4.82	22.76	-0.01	-3.74	
						Standard Deviation: Fund	N/A	11.35	15.49	14.74	8.67	13.71	12.60	19.27	12.31	17.41	0.82	
						Standard Deviation: Benchmark	N/A	11.86	16.49	15.24	8.95	14.75	13.14	19.97	12.75	18.15	0.81	
KWI India Equity FIF (KWI INDIA)	09/04/15	FIF - Equity	Passive	India Equity	6	KWI INDIA-A	N/A	N/A	-4.13	-0.22	20.43	-6.70	-0.50	8.40	23.64	-6.75	-1.81	
						Benchmark ²	N/A	N/A	-2.06	0.23	23.43	-5.06	-0.22	12.23	26.95	-6.63	-1.30	
						Standard Deviation: Fund	N/A	N/A	17.22	16.17	11.21	14.11	13.83	29.27	16.49	19.21	0.72	
						Standard Deviation: Benchmark	N/A	N/A	17.56	17.07	11.43	14.95	14.60	30.05	17.25	18.11	0.77	
KWI US Bank Equity FIF (KWI USBANK)	12/06/18	FIF - Equity	Passive	US Equity	7	KWI INDIA-D ^{AAA}	N/A	N/A	-4.13	-0.22	20.43	-6.74	-0.53	8.45	23.56	-6.84	-1.82	
						Benchmark ²	N/A	N/A	-2.06	0.23	23.43	-5.06	-0.22	12.23	26.95	-6.63	-1.30	
						Standard Deviation: Fund	N/A	N/A	17.22	16.17	11.21	14.11	13.83	29.26	16.49	19.22	0.72	
						Standard Deviation: Benchmark	N/A	N/A	17.56	17.07	11.43	14.95	14.60	30.05	17.25	18.11	0.77	
KWI US Bank Equity FIF (KWI USBANK)	12/06/18	FIF - Equity	Passive	US Equity	7	KWI USBANK-A	N/A	N/A	N/A	N/A	N/A	-24.85	15.07	-12.16	28.66	-10.31	3.99	
						Benchmark ²	N/A	N/A	N/A	N/A	N/A	-24.60	11.73	-10.14	34.99	-6.91	5.24	
						Standard Deviation: Fund	N/A	N/A	N/A	N/A	N/A	19.09	17.87	47.36	24.26	24.71	0.95	
						Standard Deviation: Benchmark	N/A	N/A	N/A	N/A	N/A	19.76	19.85	47.16	25.31	23.69	1.04	
KWI Asian Equity Plus FIF (KWI AEPLUS)	20/03/19	FIF - Equity	Passive	Asia Pacific Ex Japan	6	KWI AEPLUS-A	N/A	N/A	N/A	N/A	N/A	N/A	6.73	11.19	0.63	-12.37	1.77	
						Benchmark ²	N/A	N/A	N/A	N/A	N/A	N/A	3.70	13.85	8.52	-9.00	3.27	
						Standard Deviation: Fund	N/A	N/A	N/A	N/A	N/A	N/A	10.85	22.94	13.51	21.68	0.70	
						Standard Deviation: Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	10.70	20.51	12.95	17.34	0.54	
KWI Smart Energy Equities FIF (KWI SENERGY)	31/03/22	FIF - Equity	Passive	Global Equity	6	KWI SENERGY-A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-8.66	9.67	
						Benchmark ⁵	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-7.78	13.19
						Standard Deviation: Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.86	1.30
						Standard Deviation: Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.86	1.40
KWI Smart Energy Equities FIF (KWI SENERGY)	31/03/22	FIF - Equity	Passive	Global Equity	6	KWI SENERGY-SSF	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-8.67	9.65	
						Benchmark ⁶	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-7.78	13.19
						Standard Deviation: Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.86	1.30
						Standard Deviation: Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.86	1.40

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As of 28 February 2023

Fund Name	Inception Date	Investment Policy	Investment Strategy	AIMC Category	Risk Level	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD 2023	
Fund of Funds																	
KWI Asia Pacific Property REIT (KWI APREIT)	04/08/17	Foreign REITs	Active	Fund of Property fund - Foreign	8	KWI APREIT-A	N/A	N/A	N/A	N/A	7.25	-0.62	7.82	-3.92	2.41	-9.40	2.57
						Benchmark ³	N/A	N/A	N/A	N/A	8.96	0.82	7.00	-4.56	9.37	-5.93	2.94
						Standard Deviation: Fund	N/A	N/A	N/A	N/A	5.67	9.61	9.78	26.04	10.55	15.21	0.94
						Standard Deviation: Benchmark	N/A	N/A	N/A	N/A	6.05	9.34	9.51	23.36	9.45	11.72	0.81
						KWI APREIT-R	N/A	N/A	N/A	N/A	7.24	-0.62	7.81	-3.92	2.41	-9.40	2.57
						Benchmark ³	N/A	N/A	N/A	N/A	8.96	0.82	7.00	-4.56	9.37	-5.93	2.94
Long Term Equity Fund (LTF)																	
KWI Long-Term Equity Fund-Tax (KWI LTF)	21/06/07	Equity	Active	Equity Large cap	6	KWI LTF	1.63	14.45	-5.89	13.07	11.16	-4.83	2.62	-7.12	11.41	1.15	-4.15
						SET50 TR	-2.45	11.44	-11.36	15.10	14.40	-3.64	3.64	-8.72	7.98	2.88	-3.51
						Standard Deviation: Fund	22.71	14.10	14.09	15.04	7.10	12.29	9.41	29.42	12.66	11.04	0.51
KWI Long-Term Equity Fund-Non-Tax (KWI EQ)	01/04/20	Equity	Active	Equity Large cap	6	KWI EQ	N/A	N/A	N/A	N/A	N/A	N/A	N/A	23.14	11.36	0.95	-4.19
						SET50 TR	N/A	N/A	N/A	N/A	N/A	N/A	N/A	25.15	7.98	2.88	-3.51
						Standard Deviation: Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	21.47	12.66	11.04	0.51
KWI Long-Term Equity Fund-SSF (KWI EQ SSF)	15/04/20	Equity	Active	Equity Large cap	6	KWI EQ SSF	N/A	N/A	N/A	N/A	N/A	N/A	N/A	11.94	11.37	0.95	-4.20
						SET50 TR	N/A	N/A	N/A	N/A	N/A	N/A	N/A	11.21	7.98	2.88	-3.51
						Standard Deviation: Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20.01	12.66	11.05	0.51
Retirement Mutual Fund (RMF)																	
KWI Flexible Retirement Mutual Fund (KWI FLEX RMF)	25/12/08	Flexible	Active	Aggressive Allocation	5	KWI FLEX RMF	1.19	7.38	-4.14	6.70	5.90	-3.10	1.47	-4.14	7.09	1.70	-2.21
						Benchmark ⁴	0.00	9.20	-2.28	8.50	7.37	-2.12	4.97	-0.02	5.49	1.23	-1.15
						Standard Deviation: Fund	11.77	7.97	8.43	8.72	4.19	7.12	5.41	14.97	8.15	8.21	0.40
KWI Asian Small Cap Equity RMF (KWI ASM RMF)	14/07/14	FIF - RMF	Passive	Asia Pacific Ex Japan	6	KWI ASM RMF	N/A	-10.62	3.03	-5.03	15.77	-18.37	0.66	16.33	18.02	-15.49	3.83
						Benchmark ²	N/A	-10.2	2.36	-4.17	20.54	-17.84	0.66	19.09	20.43	-15.05	4.66
						Standard Deviation: Fund	N/A	9.48	16.74	13.25	8.25	13.98	10.45	23.07	14.68	17.39	0.59
Mutual Fund for Provident Fund																	
KWI Fixed Income Fund for Provident Fund	1/12/21	Fixed Income	Active	Mid Term General Bond	4	KWI FIPVD	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.12	0.33	-0.13
						Benchmark ⁵	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.12	0.32	-0.16
						Standard Deviation: Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.29	1.17
Standard Deviation: Benchmark																	
N/A																	

Performance since Fund's inception date to last year end.

Source: Morningstar

Remark:
Benchmark 1 : 55% of Total Return of 3-month ThaiBMA ZRR Index + 45% of average interest rate for 3-month fixed deposits of an individual account with the amount less than 5 million Baht of 3 major banks, namely, Bangkok Bank, Kasikorn Bank and Siam Commercial Bank; after tax.

Benchmark 2 : Past performance of master fund in USD term converted into Thai Baht-denominated on the date calculating returns of the Fund, effective from August 2, 2021 onwards.

Benchmark 3 : S&P Pan Asia Ex-Japan, AU, NZ REIT Index is converted into Thai Baht-denominated on the date calculating returns of the Fund.

Benchmark 4 : 50% of SET Total Return Index, 40% of ThaiBMA Short-term Government Bond Total Return Index and 10% of ThaiBMA MTM Corp A - up 1-3 Yr Total Return Index, effective from January 24, 2022 onwards.

Benchmark 5 : 70% of ThaiBMA MTM Government Bond Total Return Index Group 1 (1< TTM<= 3) and 30% of ThaiBMA MTM Corporate Bond Total Return Index (A - up) (1< TTM<= 3).

Benchmark 6 : 100% of the past performance of the Master Fund, adjusted by 75% of the foreign exchange hedging for the conversion of the return to Thai Baht denomination on the investment date and 25% of the exchange rate of the Thai Baht against the US dollar on the calculation date of the return.

^ASince the inception on August 28, 2009, KWI EQ DIV has paid out the dividend 28 times totalling to THB 13.18 per unit.

^{AA}Since the inception on August 18, 2014, KWI HCARE-D has paid out the dividend 15 times totalling to THB 3.85 per unit.

^{AAA}Since the inception on April 9, 2015, KWI INDIA-D has paid out the dividend 16 times totalling to THB 5.45 per unit

[#]Benchmark changes from SET50 TR to SET TR, effective from April 19, 2021 onwards.

^{##}Benchmark changes from SET50 TR to SETHD TR, effective from January 1, 2021 onwards.

For the period less than 1 year, the fund performance shall not be calculated to annualized return.

The information of Foreign Investment Funds are converted into THB.

NET Returns (Net of total expense ratio)

The fund performance document is prepared in accordance with AIMC standards.

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Please consider the product features, conditions, risks, returns and information of tax benefit as specified in investment manual before making an investment decision.

Past performance/ performance comparison relating to a capital market product is not a guarantee of future results.

The value of investment units may go down as well as up due to exchange rate fluctuation and investors may not get back their original investment.

KWI APREIT is a Property Sector Fund hence it may be exposed to higher risk and price volatility than general mutual funds with a diversified investment portfolio.

KWI USBANK concentrates its investments in the banking sector and hence the risk for investors to lose a considerable amount of their investment.

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