

Monthly Fund Update
30/09/2025

Auto-Redemption Class

Risk Level

Low 1 2 3 4 5 6 7 8 **8+** High

Fund Type : Feeder Fund, Other Funds focused on private credit, Foreign Investment Fund

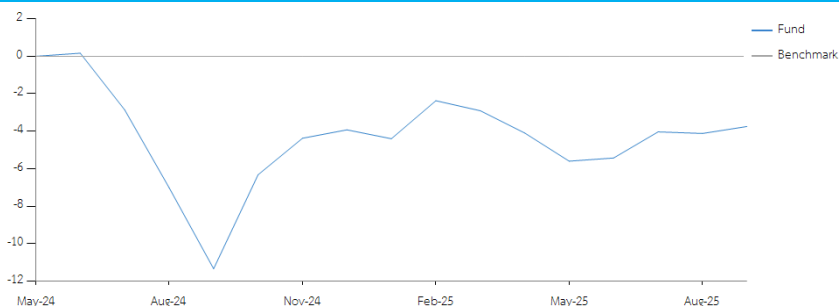
Investment Policy : Invests solely in the Class I UD units of the Ares Strategic Income Offshore Access Fund (master fund), averaging no less than 80% of NAV. The master fund invests at least 95% of its NAV in the Class I units of the Ares Strategic Income Fund (reference fund). The fund may invest or hold derivatives to hedge against risks, but will not specifically hedge against foreign exchange risk. The fund may also engage in borrowing and repurchase contracts for portfolio management purposes up to no more than 50% of NAV.

Dividend Policy : No dividend

Fund Details

AIMC Category	Miscellaneous
Registered Date	04/06/2024
Registered Capital	8,000 Million Baht
Net Asset Value	2,087,307,133.19 Baht
NAV / Unit	9.6252 Baht
Trustee	Kasikornbank PCL.
Registrar	KTAM

Cumulative Performance over 5 years (%)



Benchmark

None. The master fund does not have an applicable performance benchmark as investments are in private credit, which are not listed. Therefore, there is no comparable performance benchmark.

Calendar Year Performance

Unit purchase and redemption

Purchase

Please see additional details about redemption and redemption of investment units in "Other information"

Minimum Initial Purchase

500,000 Baht

Minimum Subsequent Purchase

10,000 บาท

Redemption date

Please see additional details about redemption and redemption of investment units in "Other information"

Minimum Redemption Amount

None

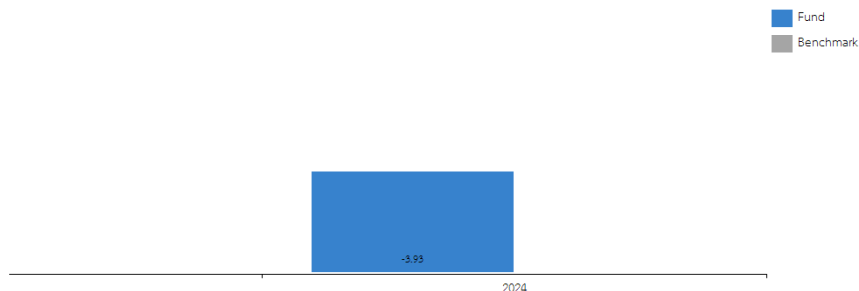
Minimum Redemption Unit

None

Minimum Balance

None

Settlement Period



Trailing Return

	Return (%)			Annualized Return (% p.a.)				
	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	1.78	-0.86	0.19	8.56	-	-	-	-2.82
Benchmark					-	-	-	

Standard Deviation

	Standard Deviation (% p.a.)						
	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years
Fund	11.33	16.13	17.82	21.40	-	-	-
Benchmark					-	-	-

Past performance is not a guarantee of future results.

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

*Risk Level 8+ Fund for institutional and ultra-accredited investors only. This fund's risks are high and complex. Significantly high risk due to emphasis on investment in private credit

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

For more information , request the prospectus
Krung Thai Asset Management PCL
Tel. 0-2686-6100 Fax. 0-2670-0430
Callcenter@ktam.co.th

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30/09/2025

Auto-Redemption Class

Main Risks			Asset Allocation Chart (% of NAV)		
Market Risk					
Credit Risk					
Concentration Risk					
Foreign Exchange Rate Risk					
Counterparty Risk					
Country Risk					
Derivative Risk					
Liquidity Risk					
Business Risk					
Repatriation Risk					
Re-investment risk to switch master fund					
Expenses charged to the fund (% p.a. of NAV)			*Foreign exposure 99.05 % NAV		
Management Fee	2.1400 (Currently charged 1.0700)		Top 5 holdings		
Trustee fee	0.2140 (Currently charged 0.0321)				
Registrar Fee	0.5350 (Currently charged 0.1070)				
*Rates shown already include VAT, special business tax, and similar taxes.			AssetsRating(% NAV)		
Fees Charged to the Unitholder (% of Transaction Amount)			Unit Trust Ares Strategic Income Offshore Access Fund97.55		
			Bank of Thailand Bond 38/91/2025 25/12/20251.29		
Front End FeeNot exceeding 3.210 (Currently charged 1.250)			Investment in other funds more than 20% (domestic funds and/or foreign funds)		
Back End FeeNot exceeding 3.210 (Currently waived)					
Switching Fee			Fund Name : Unit Trust Ares Strategic Income Offshore Access FundISIN code : LU2708805176		
- Switch Out Fee	Not exceeding 3.210 (Currently waived)		Bloomberg code : ASIFIUD LX		
- Switch In Fee	Not exceeding 3.210 (Currently charged 1.250)		*For more information please refer to the fund's prospectus and fund fact sheet		
Exit Fee					
*Rates shown already include VAT, special business tax, and other similar taxes. **Unit transfer as specified by the registrar. ***Exit fee for premature redemption of units held less than 12 months. Investors may see further details under “Other Information.”					
Automatic redemption Payment (Last 5 times.)					
Auto Redemption Date	Switching to KTSS	Rate (Baht per unit)			
04/09/2025	10/09/2025	0.0678080861			
04/08/2025	08/08/2025	0.0681726855			
03/07/2025	11/07/2025	0.0669354504			
05/06/2025	11/06/2025	0.0669823115			
06/05/2025	13/05/2025	0.0675899206			
Total automatic redemption payments (Baht)		0.8673898625			

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For more information , request the prospectus

Krung Thai Asset Management PCL

Tel. 0-2686-6100 Fax. 0-2670-0430

Other Information

***Purchase Units**

- Orders to purchase are accepted on a monthly basis with the first trading day of the month designated as the purchase date for that respective month. Investors must place an order in advance according to the schedule prescribed by KTAM.

Orders to purchase are accepted on a monthly basis with the first trading day of the month designated as the purchase date for that respective month. If that date does not constitute a trading day, the next trading day shall apply. Investors must place an order in advance according to the schedule prescribed by KTAM. Advance order date and actual purchase date will be announced in advance on the company's website.

****Redeem Units**

- Redemptions will be processed once a quarter, on the first trading day of March, June, September, December of each year, respectively. For auto-redemptions, redemptions occur automatically no more than 12 times a year, at rates KTAM deems appropriate, by switching out to a KTAM money market fund.

Redemptions will be processed once a quarter, on the first trading day of March, June, September, and December of each year, respectively. If that date does not constitute a trading day, the next trading day shall apply. Investors must place the redemption order at least 10 business days in advance according to the schedule prescribed by KTAM. KTAM prescribes the deadline for accepting advance redemption orders and the trade date, whereby investors shall be notified in advance through the company's website.

1. Redemption and Settlement

- Investors will receive payment from redemptions by no later than T+32. The settlement period described does not yet include foreign public holidays nor the period for submitting redemption order in advance which involves at least about 10 business days prior to the actual redemption date. Settlement is usually completed within T+5 business days after date of NAV calculation. In normal circumstances, NAV calculation takes place on the first trading day of the following month (which is the unit price of the prior month as prescribed by KTAM in alignment with orders of the master fund) or the NAV is calculated within no more than 27 business days, but not exceeding T+32. If payment settlement is completed ahead of schedule, KTAM will arrange settlement payment within 2 business days after receiving payment from the master fund and the Thai fund's NAV is calculated.
- Investors may not be able to redeem their units if total redemptions exceed the maximum level allowed by the reference fund.

2. Fee for premature redemption (Exit Fee)

KTAM will collect an exit fee if units are redeemed prematurely whereby units were held less than 12 months from the subscription trade date. KTAM will not charge an exit fee if the investor had held the units in compliance with the mandatory 12-month holding period, as measured from the subscription trade date to the redemption trade date. KTAM determines the holding period of units being transacted based on a "First In, First Out" (FIFO) methodology. Investors may not specify the units they intend to redeem.

Switch-out orders within the same fund will not incur an exit fee, but the units' holding period will be refreshed. Auto-redemptions will not incur an exit fee either, unless prescribed otherwise.

- KTAM will reject an advanced order placed by an investor to purchase, redeem, or switch units, if the order is placed after deadlines prescribed by KTAM. If the investor still intends to make the transaction, the investor will need to submit those orders again within the scheduled deadline at the next trading interval, according to schedules shown in the prospectus or as announced on the KTAM website.
- Rebate fee received from the foreign asset management company is 0% (if the master fund provides a partial rebate as a positive gesture for the investment flows into the foreign fund, KTAM will book the rebate as the fund's asset).
- The master fund's limit on total redemptions (Redemption Gate)
 - Redemption orders placed by the master fund are subjected to approval from the reference fund and must comply with terms and conditions of the reference fund.
 - Total redemptions are limited at no more than 5% of the reference fund's NAV per quarter. Redemptions are accepted only once a quarter. As such, redemptions each quarter may only be partially completed or rejected altogether, subject to the reference fund.

Therefore, for redemption orders placed by the Thai fund which were not accommodated by the master fund, KTAM reserves the rights to void those redemption orders placed by unitholders of the Thai fund. If the investor still intends to make the transaction, the investor will need to submit those orders again within the scheduled deadline at the next trading interval, according to terms and conditions that apply to redemptions, unless KTAM prescribes otherwise or takes action that aligns with actions of the master fund or adopts other procedures that KTAM deems appropriate.