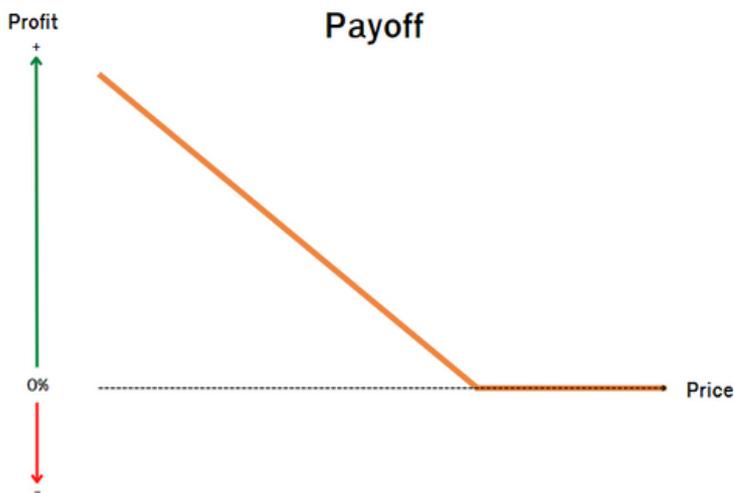


## PRODUCT DESCRIPTION

This note caters to investors who have a bearish view on a very volatile underlying asset but would not like to suffer any downside loss. The note enables investors to profit on their bearish view without having to suffer any loss. The main features:

Price Barrier	None
Downside Risk	100% Principal Protected
Participation Rate	< 1x

## PAYOFF GRAPH



## PAYOFF MATRIX

Final Level of the Underlying	Payoff	
< 100%	0.01% - 100%	Max Payoff
> = 100%	0%	Min Payoff

Initial Level of underlying : 100%

## FUND DATA SUMMARY

Fund type	Inverse Principal Protected Note (FX - EUR/USD)
Fund manager	AIAM
Currency	THB
Min Investment	30 million
Font-End Fee	2%
Management Fee	1% p.a.
Performance Fee	20%
Redemption Fee	none
Custodian Fee	0.04% p.a.

## MOTIVATION

This note caters for investors who are bearish on the underlying and would like to monetize their investment view but would not tolerate any loss. The upside participation rate is less than 1 but afforded investors with 100% principal protection.

## FUND STYLE

This fund is actively managed with the aim of beating the benchmark or target return by maximizing return and minimizing downside risk.

**ALL THE ABOVE FEATURES IS SUBJECT TO CHANGE.**

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