

Lumen Vietnam Fund -USD-R-

ISIN LI0148578169

Current data (at 15.11.2021)

Current NAV	USD 362.51
Fund volume	USD 211'052'231.89
Fund volume of unit class	USD 67'376'307.25

Category

Investment category	Shares
Investment universe	Vietnam
Focus	ESG
UCITS target fund	yes

Asset manager

Vogt Asset Management AG
FL-9496 Balzers
www.vam.li

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Management company

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depository

NEUE BANK AG
FL-9490 Vaduz
www.neuebankag.li

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

see webpage (<https://www.ifm.li/Glossary>)

see legal advisory page 3

Performance in % (at 15.11.2021 in USD)



Historic performance in % (at 15.11.2021)

By the end of	Fund
2021 MTD	2.14%
YTD	55.02%
2020	25.95%
2019	5.42%
2018	-13.99%
2017	27.46%
2016	15.78%
2015	0.22%
2014	20.75%
2013	19.74%
Since inception	262.51%
Since inception (annualized)	14.18%

Inception: 02.03.2012

Historic performance, rolling in % (at 15.11.2021)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
Fund	55.02%	77.71%	27.09%	17.10%	14.18%

Statistical key figures

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	20.26%	17.57%	% Positive	58.85%	61.02%
Highest NAV	362.57	362.57	Worst Period	-7.93%	-7.93%
Lowest NAV	118.95	89.19	Best Period	6.81%	6.93%
Median	188.55	164.27	Maximum Drawdown	-40.44%	-48.69%
Mean	214.79	167.64	Number of observations	712	1'154

Fundportrait

Fund name	Lumen Vietnam Fund - USD-R-
Unit class	-USD-R-
Accounting currency of the (sub-) fund	USD
Reference currency of the unit class	USD
Legal form	unit trust
Fund type	UCITS
Close of accounting year	31.12
Launch date	02.03.2012
Initial issue price	USD 100.00
Use of proceeds	reinvested

Fund charges

Issue premium	max. 3%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 2%
Performance fee	none
OGC/ TER 1	2.54%
OGC/TER at	30.06.2021
SRRRI according to KIID 05.02.2021	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input checked="" type="checkbox"/> 6 <input type="checkbox"/> 7

Key figures

ISIN	LI0148578169
Security number	14857816
Bloomberg	LUMENVN LE
WKN	A1J057

Publication / Internet

www.ifm.li
www.lafv.li
www.fundinfo.com

Investment policy

The investment objective of the Lumen Vietnam Fund is primarily to achieve a long-term above-average capital gain. The Lumen Vietnam Fund invests in equity securities and rights (shares, shares with warrants, etc.) of companies which have their registered office or the predominant part of their economic activities in Vietnam or which, as holding companies, predominantly hold participations in companies with their registered office in Vietnam and which are traded on a stock exchange. The investment strategy aims, among other things, to ensure a high compatibility with sustainable economic growth in order to achieve the financial objectives of long-term capital gain. Companies that contribute to sustainable economic growth are characterized by good corporate governance, a sustainable product portfolio and efficient use of resources. In the traditional analysis, the asset manager considers environmental, social, and governance (ESG) criteria in its investment decision to assess sustainability risks and opportunities.

Top-10 positions (at 15.11.2021)

Company	Country	Weightings
Vinhomes	Vietnam	8.86 %
FPT Corp	Vietnam	7.34 %
VietNam JSC Bank for Ind & Trd	Vietnam	7.33 %
Hoa Phat Group Joint Stock Co.	Vietnam	6.75 %
Military Commercial Joint Stock Bank	Vietnam	4.52 %
Ho Chi Minh City	Vietnam	4.49 %
Viettel Post Joint Stock Corp	Vietnam	4.42 %
Vietnam National Petroleum Group	Vietnam	4.16 %
Nam Long	Vietnam	3.98 %
PhuNhuan Jewel	Vietnam	3.85 %
Total		55.71 %

Industries (at 15.11.2021)

1. Financial services	25.51 %
2. Real Estate	16.67 %
3. Industrial	10.64 %
4. Commodities / Semi-fin. goods	10.60 %
5. Energy	8.89 %
6. Consumer (non-cyclical)	7.76 %
7. Communications	7.34 %
8. Liquidity	5.91 %
9. other	4.04 %
10. Utilities	2.64 %

Investment categories (at 15.11.2021)

Investment category	Weightings
Equity	94.09 %
Cash balances	5.91 %
Total	100.00 %

Procedural information

Valuation interval	daily
Valuation day	Daily, Monday to Friday
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 4.00pm (CET)
Acceptance deadline for redemptions	Day prior to valuation day by no later than 4.00pm (CET)
Minimum investment	none
Value date	T + 3

Switzerland representative

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Distribution

Distribution to private investors	LI, DE, AT, CH
Distribution to professional investors	LI, DE, AT, CH, SG
Sales restrictions	USA

Historic performance, per calendar year in % (at 15.11.2021)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	2.82	9.53	0.42	2.03	7.45	6.86	-1.00	4.70	2.26	8.09	2.14		55.02
2020	-5.49	-2.40	-30.54	24.68	10.71	-0.74	-4.50	16.00	5.30	1.65	10.54	9.47	25.95
2019	0.20	3.07	0.73	0.87	-1.74	1.34	2.10	3.11	2.18	-0.86	-4.50	-0.95	5.42
2018	7.64	-0.87	3.32	-7.75	-8.07	-1.04	-1.16	3.45	4.89	-10.16	-2.26	-1.28	-13.99
2017	0.94	0.49	4.17	-0.18	4.48	8.27	-3.69	-2.98	2.25	-1.37	7.62	5.31	27.46
2016	-2.91	4.26	2.98	1.87	1.41	7.89	1.48	4.47	3.46	-4.77	-3.60	-1.03	15.78
2015	-0.53	0.60	-3.39	1.98	-1.23	0.99	4.95	-8.68	1.57	5.52	-0.73	-0.04	0.22
2014	8.50	8.64	0.41	-2.96	-2.51	1.17	4.53	5.91	1.57	0.16	-3.85	-1.56	20.75
2013	7.91	8.27	-4.34	-0.71	4.57	-2.52	0.21	-3.10	4.47	1.27	2.02	1.00	19.74
2012			-1.77	5.87	-4.97	-1.36	-2.22	-5.42	0.79	0.35	-2.19	7.34	-4.26

Inception: 02.03.2012

Other share classes

Lumen Vietnam Fund -CHF-R-	reinvested	LUMENCH	LI0334507477
Lumen Vietnam Fund -CHF-I-	reinvested	LUMCHFI	LI0408681117
Lumen Vietnam Fund -CHF-I2-	reinvested	LUMENCI	LI0408681125
Lumen Vietnam Fund -EUR-R-	reinvested	LUMENEU	LI0334507485
Lumen Vietnam Fund -EUR-I-	reinvested	LUMEURI	LI0500707893
Lumen Vietnam Fund -EUR-I2-	reinvested	LUMENEI	LI0500707901
Lumen Vietnam Fund -USD-I-	reinvested	LUMENUS	LI0408681091
Lumen Vietnam Fund -USD-I2-	reinvested	LUMENUI	LI0408681109

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Only the information contained in the above-mentioned documents is valid. The above-mentioned documents are available free of charge on a durable data medium from the management company, the depositary, the paying agents, and all domestic and foreign distributors as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li. If so requested by the investor, the above documents can also be provided on paper free of charge. Further information about the fund is available online at www.ifm.li and from IFM Independent Fund Management AG, Landstrasse 30, FL-9494 Schaan, during business hours.

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