



A Prudential plc company 
Eastspring Asset Management (Thailand) Co., Ltd.

Which certified by CAC

TMB EASTSPRING Vietnam Active Equity Fund TMB-ES-VIETNAM Equity Fund / Fund of Funds Fund investing primarily offshore with foreign investment related risks



What are you investing in?



Who is the Fund suitable for?



What are the key risks of the Fund?



Asset allocation of the Fund



Fees and Charges



Fund performance



For further information

Investment in mutual Funds is not a money deposit.



What are you investing in?

1.1 Investment Policy

1.1.1 Underlying asset

The fund shall invest unit of funds in foreign countries ; such as CIS units, and / or foreign ETF (“Destination Fund”). The destination fund has a policy to focus on investing in equity securities of companies in Vietnam or companies related to Vietnam. In this regard, the fund will invest in cis units of the above mutual funds from 2 or more funds in average in any accounting period, no less than 80% of its NAV and investment the average investment proportion in each fund in average in any accounting period, does not exceed 79% of its NAV. The investment ratio in each fund is at the discretion of the fund manager which can be adjusted according to investment conditions or forecasts of investment conditions at each moment.

For remaining investment, the Management Company will invest in securities, include other assets or seeking benefits by other means as specified by the SEC or the Office of the SEC by invest in domestic and / or foreign securities

Destination funds that the fund invests in more than 20% of the fund's NAV consists of : 1. Vietnam Equity (UCITS) Fund Vietnam Equity (UCITS) Fund - Share Class A

The Fund seeks to achieve its objective by investing in a portfolio of primarily equity securities, but also in debt securities, of companies operating in Vietnam or with significant exposure to Vietnam. The Investment Manager will invest in securities which are, in its opinion, undervalued or fairly valued but which have good growth potential. In respect of the debt securities in which the Fund will invest, these may

be fixed or floating rate and may have any credit rating or may be unrated. The securities comprising the portfolio will be primarily traded on the Ho Chi Minh Stock Exchange, the Hanoi Stock Exchange, the Unlisted Public Company Market (“UPCoM”) or on another Recognised Market, although up to 10% of the Net Asset Value of the Fund may comprise securities that are traded over the counter or are unlisted and funds registered in Ireland operate in accordance with UCITS regulations.

2. Lumen Vietnam UCITS Fund - Share Class USD-I

The fund shall invest its assets permanently at least 51% directly in equities and securities of companies that are domiciled or carry out the major part of business activities in Vietnam or holding companies that predominantly own participating interests in companies domiciled in Vietnam, and that are traded on a stock exchange or on another regulated, publicly accessible market. In the traditional analysis, the asset manager considers environmental, social, and governance (ESG) criteria in its investment decision to assess sustainability risks and opportunities and funds registered in Liechtenstein operate in accordance with UCITS regulations.

The Management Company reserves the right to change the type and characteristics of the Fund in the future as a Fund of Funds or invest directly in the instrument. And / or foreign securities without increasing the risk spectrum of investment risk. This shall be at the discretion of the fund manager depending on the market situation and must be for the best interest of the unit holders. In addition, the Management Company will notify the unitholders at least 30 days in advance via

www.eastspring.co.th or any other way that the management company determines before making changes to such investments.

The fund's investment in Master fund will be in the form of USD currency. The fund may enter into FX swap transaction to hedge FX exposure pursuant to the Fund Manager's discretion.

The fund may invest in derivatives to efficiently manage its portfolio (EPM) or may invest in the structure note. In addition, both domestic and foreign investment may invest in non-investment grade or unrated debt securities or unlisted equity securities.

1.2 Management Style

TMB EASTSPRING Vietnam Active Equity Fund aim for better returns over the fund's benchmark (active management)



Who is the Fund suitable for?

- Investor who would like to diversify their investment in offshore market for long-term investment and can accept risk of investing in securities or assets in foreign countries, Foreign exchange risk and price volatility of the Master Fund

This fund is not suitable for:

- The investors who aim to receive certain amount of return or protect full amount of principal



For further clarification on this investment policy and potential risks, what should you do?

- Read the full prospectus or seek advice from the management company or its appointed selling agents.
- Do not invest without sufficient understanding on the characteristics and risks of this Fund.



What are the key risks of the Fund?

Warnings & Recommendation

1.This Fund is not capital protection fund. Investors may have risk of losing initial investment.

2. TMB EASTSPRING Vietnam Active Equity Fund may invest in the master fund in US dollars and enter into FX swap transaction to hedge FX exposure pursuant to the Fund Manager's discretion. This is because the fund does not fully hedge, The investors may lose or gain value from foreign exchange or may receive return less than their initial investments.

3.TMB EASTSPRING Vietnam Active Equity Fund may invest in derivatives to efficiently manage its portfolio (EPM) and may invest in the structure note. Therefore, this fund has higher risk than other funds, that invest in underlying directly. it thus suits the type of investor who can accept higher risk for higher returns. Investors should invest in this Fund only when fully understand about

derivatives and should consider the investing experience, investment objective and financial position before investing in this Fund.

4.Both domestic and foreign investment may invest in non-investment grade or unrated debt securities or unlisted equity securities, in which case, the investors may be exposed to higher risks, e.g the issuer's default risk or liquidity risk.

5.TMB EASTSPRING Vietnam Active Equity Fund is a fund with high standard deviation. Therefore, it is not suitable for investors who can accept low or moderate volatility of performance.

6.The management company reserves the right to temporarily stop receiving the purchase / switching orders of the fund into the fund if the management company considers that stop accepting the order will protect the fund's benefits and unit holders. The management company will announce at least 3 days in advance of accepting purchase orders / switching in units by posting the announcement at the management company offices and branches of sales or redemption supporters and notify the SEC within 3 days from the date of announcement of suspension of purchase / switching of investment units temporarily or permanently.

7.To comply with the terms and conditions of the Master Fund, the Management company reserves the right to submit unitholder information (including information of previous unitholders of this fund) to the Master fund (which shall include relevant parties) and relevant government authorities, both local and foreign, when there is a case where such unitholder possesses (either directly or indirectly) more than 10 % of the fund, or when information is requested or required by the Master Fund. This includes the request for additional information from the unitholder and/or from

selling agent (including LBDU) that the unitholder transacts through. In addition, the Management Company reserves the right to suspend or terminate services and to proceed with the redemptions for unitholders who are un-cooperative or unitholders with qualifications prohibited by the Master Fund, which is subject to change from time to time.

It shall be deemed that Eastspring has already been received consents for Eastspring's actions that stated above from the unitholders. It shall also be deemed that Eastspring's selling agents(including LBDU) has already received consents to provide unitholders' information to Eastspring, the Master Fund, and the relevant government authorities, both local and foreign.

8. Eastspring has an objective not to offer its fund units to or for the benefit of

1) Citizens of the USA or residents of the USA [including the territories of or occupied /controlled by the USA] including those who hold US passports or green cards.

2) Legal entities organized under the US law including company Limited Partnership, etc., as well as the branch of such entities.

3) Organizations belonging to the US Government in the USA and outside the USA.

4) Investors who contact or receive information or place order related to Eastspring's fund or pay/receive payment with respect to Eastspring's fund in the USA. This also includes investors who use the agent/ manager in the USA to perform such functions.

5) The assets (such as private fund/trust) of the aforesaid persons or legal entities in 1-4. As such,

Eastspring reserve its right to deny or restrain subscription, allocation and/or transfer its fund unit for the above -mentioned investors, whether directly or indirectly.

9. In the event that the Management Company has entered into an obligation or agreement with a foreign state and/or the government of a foreign state or if it is required to comply with a law or a regulation of a foreign state regard less of the effective date of such obligation (e.g. the United States Foreign Account Tax Compliance Act (FATCA)), the Unitholder(s) acknowledge and agree that the Management Company may act or perform its obligation according to the relevant law and/ or regulation to which Management Company is subject, including but not limited to disclosing information of the Unitholder(s) or withholding and withhold able payment payable to the Unitholder(s), and may act or perform any other action necessary for complying such relevant Thai and foreign law and/or regulation to which the Management Company is subject, and shall provide any information ,document, and consent to Management Company upon request in performing such duty.

*For further information at www.eastspring.co.th

Risk Spectrum of the Fund



Explanation of Risk

- market risk

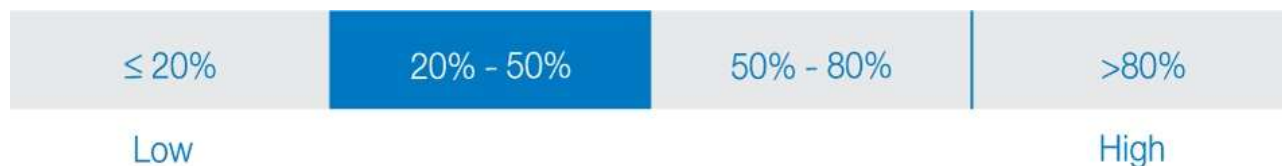
standard deviation : SD



Market Risk means the risk that the values of securities which the Fund has invested may increase or decrease due to outside factors such as economic/ investment situations, political factors both internally and internationally which could be considered from the Standard Deviation (SD) of the Fund. If the Fund has a high SD, it is an indicator that the Fund has high a fluctuation from the changes in the prices of securities.

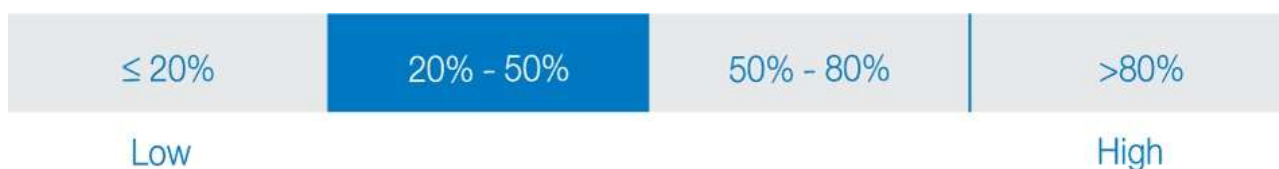
High sector concentration risk

- VIETNAM EQUITY UCITS FUND



Remark : VIETNAM EQUITY UCITS FUND concentration occurs among Bank , Real Estate

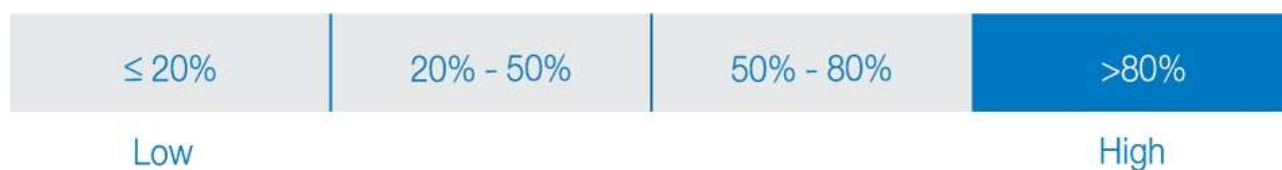
- LUMEN VIETNAM UCITS FUND



Remark : LUMEN VIETNAM UCITS FUND concentration occurs among Real Estate,Financial

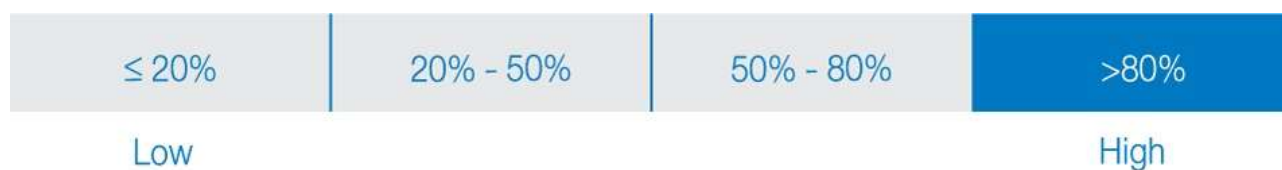
High country concentration risk

- VIETNAM EQUITY UCITS FUND



Remark : VIETNAM EQUITY UCITS FUND concentration occurs among VIETNAM

- LUMEN VIETNAM UCITS FUND



Remark :LUMEN VIETNAM UCITS FUND concentration occurs among VIETNAM

- exchange rate risk



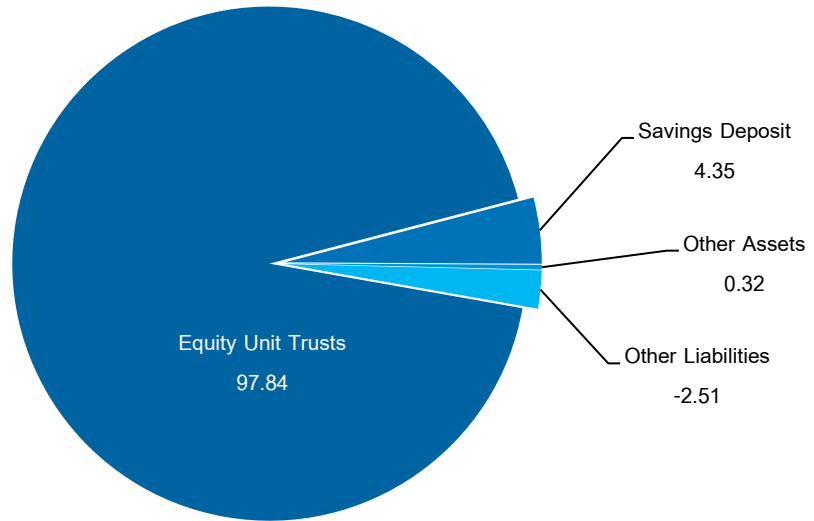
Currency Risk is the possibility that changes in exchange rate will affect the value of investment units. For example, if a mutual fund invests in securities denominated in US Dollar during Thai Baht depreciation and the units are subsequently sold when Thai Baht appreciates, the mutual fund will receive lower return in Thai Baht. On the other hand, if the same fund invests in securities denominated in US Dollar during Thai Baht appreciation and the units are subsequently sold when Thai Baht depreciates, the mutual fund will receive higher return in Thai Baht. Therefore, currency hedging techniques as follows are key tools to manage such risk.

- Hedging at discretion of the fund manager: Investors may be exposed to currency risk because it is the discretion of the fund manager whether to use a currency hedging technique.

* For further information at www.eastspring.co.th

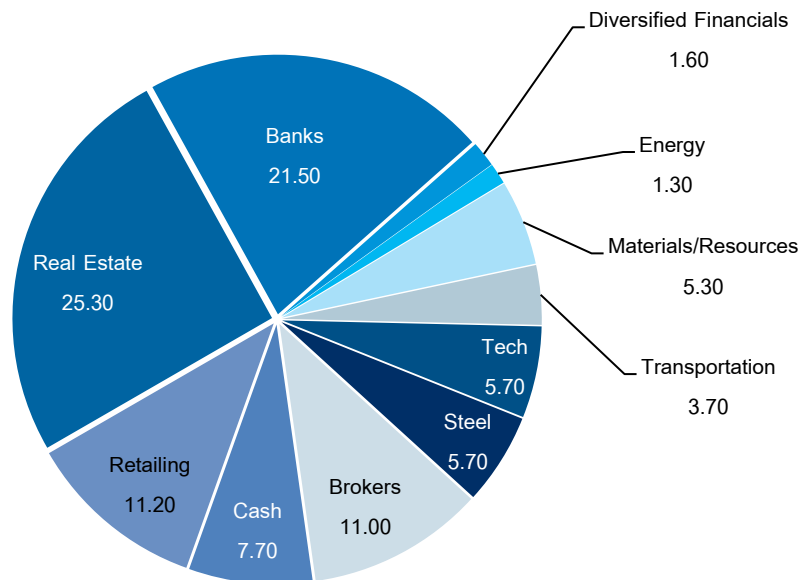


Asset allocation of the Fund (% of NAV)



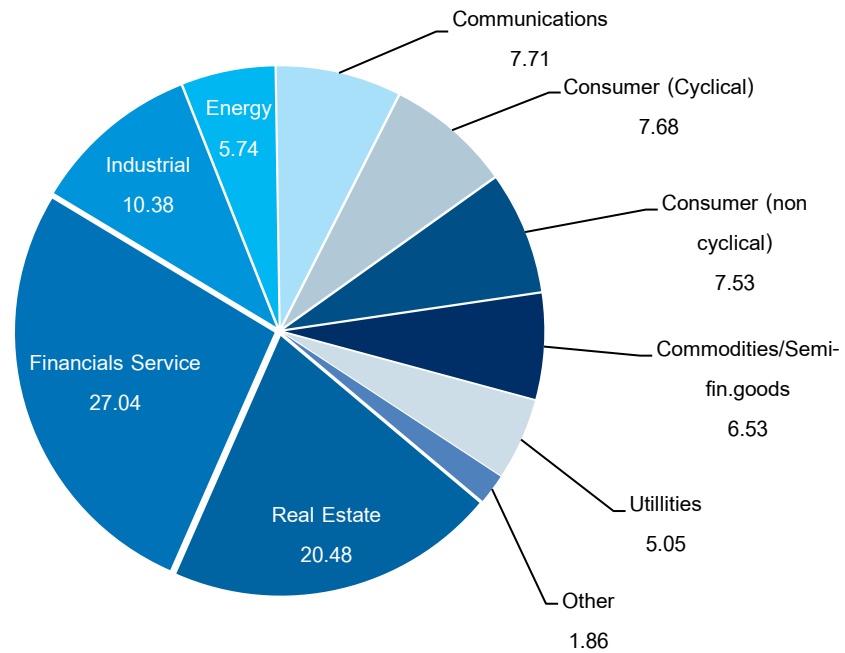
date as of 31 May 2022

■ VIETNAM EQUITY UCITS FUND



Master Fund Information as of 30 April 2022

■ LUMEN VIETNAM UCITS FUND



Master Fund Information as of 30 April 2022

Top Five Holdings (% of NAV)

NAME	% Of NAV
1.VIETNAM EQUITY UCITS FUND	77.31
2.LUMEN VIETNAM UCITS FUND	20.53

Information as of 31 May 2022

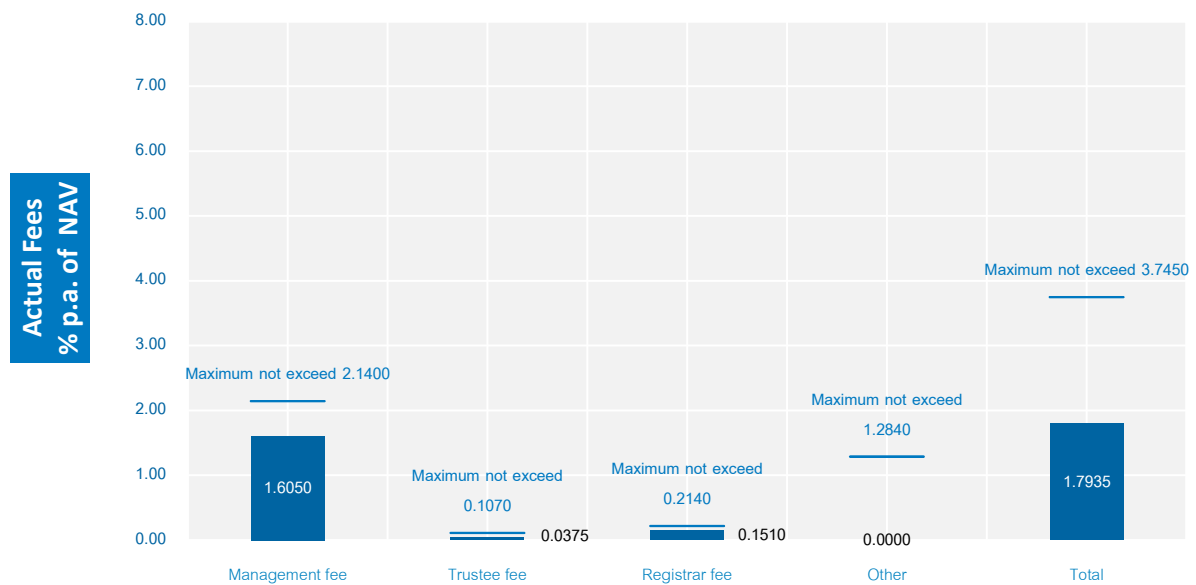


Fees and Charges

* Fees affect the return on investment, investors should consider such fees before making an investment decision *

Fees Charged to the Fund (% of NAV)

Fees Charged to the Fund



More explanation :

1. Fees charged to the fund (As % per annum of total asset value deducted by total liabilities except for Management fee, Trustee Fee and Registrar Fee) (including VAT)
2. Any other expenses are expectable expenses.
3. Historical fee charged for the past 3 years can be found at https://www.eastspring.co.th/THDocs/QA/I40_02.pdf

4. In the event that off-shore mutual fund (master fund) will partially return management fee due to The Fund invest in master fund, called rebate fee, the management company will transfer total amount of rebate fee to the fund

Fees Charged to Unitholders (% of transaction amount)

Details	Maximum Charge	Actual Charge
Front-end Fee / Switching in Fee	1.50	1.50
Back-end Fee / Switching out Fee	None	None
Spread	0.25%	No charge
Transfer Fee	5 baht per 1,000 units	5 baht per 1,000 units

Remark : All above mentioned fees are inclusive of Value Added Tax or Specific Business Tax or other taxes.

More explanation :

1. Eastspring reserves right to have different front-end fee scheme for each investor type
2. Spread will be charged from unit holders when subscribe, redeem, or switching by including into offer, bid or switching prices.



Fund performance

Past performance is not a guarantee of future performance

- Maximum drawdown of the investment in the last five years : -24.30
- Standard deviation of the fund performance : 27.98
- Fund category based on peer group fund performance : Vietnam Equity

Fund performance

FUND	3 Months	Percentile	Since inception
FUND	-13.88%	75th	-10.69%
Benchmark	-10.44%	50th	-10.29%
Standard Deviation (FUND)	32.16%	95th	27.98%
Standard Deviation (Benchmark)	26.68%	75th	23.86%

Remark : All periods longer than one year are annualized.

date as of 31 May 2022

Investors can view the current information at

www.eastspring.co.th

Peer group fund performance : Vietnam Equity Date as of 31 May 2022

Peer Percentile	Return (%)		Standard Deviation (%)	
	3M	6M	1Y	3Y
5 th Percentile	-4.96	-8.30	1.96	14.73
25 th Percentile	-10.17	-12.29	-2.49	12.43
50 th Percentile	-11.34	-15.20	-4.60	11.49
75 th Percentile	-4.96	-8.30	1.96	14.73
95 th Percentile	-15.09	-18.65	-8.02	7.38

Master Fund Performance

■ VIETNAM EQUITY UCITS FUND

	Year to date	3 เดือน	6 เดือน	1 ปี	3 ปี	5 ปี	ตั้งแต่จัดตั้ง
Share Class	-12.14%	-12.14%	-12.62%	-18.75%	26.41%	23.83%	18.88%
Benchmark	-5.15%	-5.15%	2.21%	10.12%	14.96%	12.42%	10.08%

■ LUMEN VIETNAM UCITS FUND

	Year to date	3 เดือน	6 เดือน	1 ปี	3 ปี	ตั้งแต่จัดตั้ง
Share Class	-9.82%	-11.18%	-10.59%	9.13%	20.69%	9.65%
Benchmark	-13.72%	-13.25%	-12.56%	-2.66%	10.42%	11.77%

Master Fund Calendar year Performance

	2021	2020	2019	2018	2017	2016	2015	2014
Share Class	1.40%	107.94%	25.48%	-7.88%	52.45%	12.77%	-0.68%	-0.15%
Benchmark	21.94%	15.94%	28.11%	-9.38%	22.47%	6.62%	-0.72%	1.68%

Information as of 31 May 2022

View current performance at

www.eastspring.co.th

The Fund's Benchmark The Fund's Benchmark VN Index with adjusted by USD/THB exchange rate, as of the NAV calculation date



For further information

Dividend policy :	None
Trustee :	Kasikornbank Plc.
Registration Date :	23 March 2021
Fund Maturity :	indefinite
Subscription and Redemption	Subscription Date : every working days
	Within : 8.30 hrs.
	To : 15.30 hrs.
	IPO (Baht) : 10 Baht
	Minimum Initial Subscription : 1 Baht
	Minimum Subsequent Subscription : 1 Baht
	Redemption Date : every working day
	Within : 8.30 hrs.
	To : 15.30 hrs.
	Settlement Period : Settlement Period :

	<p>The management company will arrange to pay the redemption of investment units within 5 business days¹ following the net asset value calculation date. (currently and in normal conditions within 6 business days after the trading day (T * + 6 business days)</p> <p>Note:</p> <p>¹Foreign holidays of foreign fund management businesses and related business operators abroad which will affect the settlement of prices shall not be counted in the same manner as mutual fund management businesses The mutual fund management company has specified the foreign holidays as mentioned in the prospectus.</p>
Investors can view daily NAV at	website : www.eastspring.co.th
Portfolio Turnover Ratio	0.00 %
Subscription or Redemption Supporting Agents	Bank of TTB PCL.(All branches) Tel. 0-2299-1111 or the appointed selling agents. Investors can Find more information at www.eastspring.co.th
Fund Manager :	Ms. Pornsajee Worasuttipisit Start Date 23 March 2021
Enquiry for Prospectus/ Complaints :	Eastspring Asset Management (Thailand)Co., Ltd. 9th floor, Mitrtown Office Tower 944 Rama 4 Road, Wangmai Pathumwan, Bangkok 10330 Tel : 0-2838-1800 website : www.eastspring.co.th
citizens of the USA or residents of the USA	No
Potential conflict of interest	Company shall refrain from any transactions pertaining conflict of interests and related party.

Summary of funds that invest more than 20% of NAV

1. VIETNAM EQUITY UCITS FUND

FUND FACTSHEET
Performance Data as of 30 APRIL 2022



VIETNAM EQUITY (UCITS) FUND Release Date: 16 MAY 2022

DEALING
The Fund has appointed SEI Investments as its transfer agent, depository and fund administrator. A range of third party fund platforms also include VEF in their product offerings, including Clearstream (www.clearstream.com), Fundsettle (www.fundsettle.com), Banco Inversis (www.inversis.com), IFSAM (www.ifsam.lu), Pareto Securities (www.paretosec.com), Attrax (www.atrax.lu), MFEX

FUND INFORMATION		A SHARE	B SHARE
Legal Form	Irish Plc, Umbrella Fund	US\$337.60m	
Type	Open-ended, UCITS V	Unit Price	US\$36.88 EUR1,958.79
Management Company	KBA Consulting Management Limited	ISIN	IE00BD51PH84 IE00BV8WVB25
Investment Manager	Dragon Capital Management - HK	Reuters	LP68206089 LP68311935
Registered for Distribution	Belgium, Finland, France, Germany, Greece, Italy, Luxembourg, Norway, Singapore, Spain, Switzerland, UK	Bloomberg Symbol	VIETNAM ID VIETEUR ID
Valuation of the Fund	Daily	Valor No.	22319753 42634389
Depository/Administrator	SEI Investments	WKN	A2DHER A2JMR
Auditor	KPMG Ireland	Fund Currency	US Dollar (US\$) Euro (EUR)
Use of Profits	Dividend reinvested	Subscription Fee	0% to 5.00% 0% to 5.00%
Subscription Deadline	2.00 p.m. (Dublin time) on the relevant Subscription Date	Management Fee	2.00% with TER capped at 2.50% 1.50%
Redemption Deadline	2.00 p.m. (Dublin time) on the Business Day two Business Days prior to the relevant Redemption Date	Minimum Initial Subscription	US\$10 EUR1,000,000
Legal Entity Identifier (LEI)	213800POVUDXEUZ8SC97	Minimum Investment	N/A EUR1,000,000

FUND STATISTICS ¹	VEF ²	VNIndex	Data/Ratio	VEF	VNIndex
Annualized return (%)	16.42	14.36	Sharpe Ratio	0.77	0.67
Minimum (%)	-29.35	-26.00	Treynor Ratio (%)	17.09	13.54
Maximum (%)	21.78	17.07	Jensen's Alpha	3.24	0.00
Stand Dev (%)	20.15	20.26	Information Ratio	0.25	-
Tracking Error (%)	8.19	-	Beta	0.91	1.00

1. All calculations based on 103 historic monthly time weighted returns of the portfolio. Data annualised.
2. All data are of A Shares.

PERFORMANCE

All in US\$ - %	1 Month	3 Month	1 Year	2 Years	3 Years	5 Years	Since 30 Sep 2013
VEF - A	-6.92	-4.58	19.75	111.97	65.13	110.15	268.79
VN Index TR	-8.89	-8.74	11.97	86.63	48.33	106.61	216.38
FTSE VN Index TR	-8.94	-10.47	-1.29	68.01	27.98	80.21	94.39

All in EUR - %	1 Month	3 Month	1 Year	2 Years	3 Years	5 Years	Since 01 Jul 2019
VEF - B	-1.15	1.28	38.33	120.21	77.08	N/A	100.02



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You are advised to exercise caution in relation to this document. Past performance is no guarantee of future performance, and the value of shares in the Fund (and the income derived therefrom) may go down as well as up. The NAV of the Fund is calculated by reference to the closing price of the relevant shares on the Vietnamese stock exchange. The Fund is subject to certain foreign ownership limits because it is domiciled outside of Vietnam, therefore the price at which the Fund can trade shares may be different from the price at which shares are traded locally. If you have any doubt about any information contained in this document then you should obtain independent professional advice.
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UCITS HAVE NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE FUTURE PERFORMANCE. © Dragon Capital 2022

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VIETNAM EQUITY (UCITS) FUND

Release Date: 16 MAY 2022

VALUATION

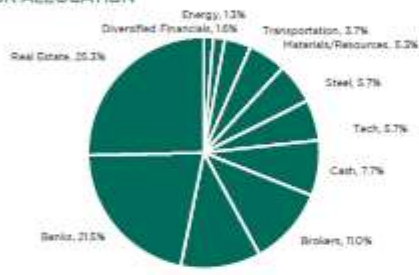
	PER (x)		EPS Growth (%)		PBR (x)		Yield (%)		ROE (%)	
	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
VEF	13.6	10.3	68.4	34.0	2.7	2.1	0.8	0.8	24.7	25.1
FTSE VN Index	17.4	13.7	56.7	11.6	3.2	2.3	1.1	0.9	18.2	17.4
Market average*	14.8	10.4	38.9	25.7	2.7	2.0	1.0	1.0	20.5	21.0

*Top 60 stocks covered by Dragon Capital, consisting of HOSE, HNX, UpCom companies.

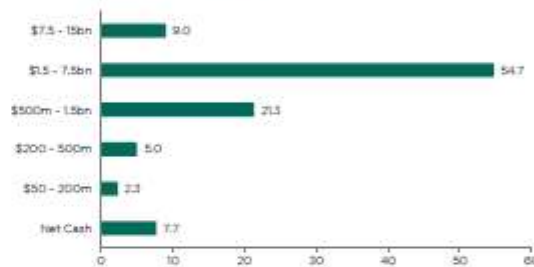
TOP 10 HOLDINGS

Name	Ticker	Sector	NAV (%)	Name	Ticker	Sector	NAV (%)
1 Mobile World	MWG	Retail	9.28	6 Hoa Phat Group	FPT	Materials / Resources	4.47
2 MB Bank	MBB	Banks	8.47	7 Dat Xanh Group	DXG	Real Estate	4.25
3 VNDirect Securities	VND	Brokers	7.20	8 Duc Giang Chemicals	DGC	Materials / Resources	3.11
4 Vietnam Prosperity Bank	VPB	Banks	6.08	9 Kinh Bac City	KBC	Real Estate	3.11
5 FPT Corporation	FPT	Technology	5.70	10 Ha Do Group	HDG	Real Estate	2.82

SECTOR ALLOCATION



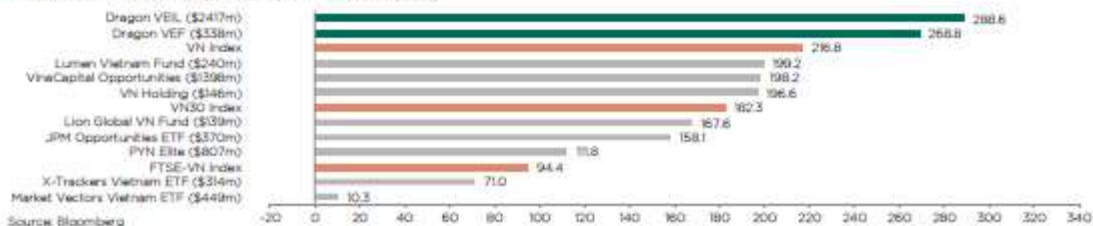
MARKET CAP DISTRIBUTION



MONTHLY RETURN OF VEF - A (% in US\$)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2013										-0.32	1.67	0.73	2.08
2014	11.68	4.52	0.54	-1.31	-5.24	1.53	5.01	8.14	-1.71	0.85	-3.99	-1.76	18.31
2015	2.52	0.65	-4.13	1.42	1.34	0.73	5.83	-4.85	3.09	7.64	-0.73	-0.32	13.25
2016	-3.86	3.21	4.66	2.28	2.33	7.44	4.86	5.31	1.52	-3.16	-3.94	-2.00	19.36
2017	4.53	-0.83	4.32	-0.59	4.40	6.18	-2.28	-0.08	4.27	1.16	11.17	3.60	41.35
2018	5.85	2.20	4.30	-8.40	-4.29	-2.26	-1.33	4.24	5.43	-9.03	0.38	0.87	-3.43
2019	-2.11	4.98	-1.51	-0.99	-1.23	1.86	2.63	-0.40	2.06	-0.49	-4.14	-0.43	-0.09
2020	-4.55	-4.85	-29.35	21.78	11.37	-3.90	-3.12	12.3	3.79	1.88	11.07	8.62	16.08
2021	-1.30	10.05	0.87	8.76	12.10	6.78	-4.75	1.64	1.98	6.99	2.28	0.00	54.08
2022	-2.95	3.11	-0.58	-6.92									-7.39

PEER PERFORMANCE (30 SEP 2013 - 30 APR 2022)



Source: Bloomberg

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2. LUMEN VIETNAM UCITS FUND

Marketing material Lumen Vietnam Fund -USD-R-
 State 16. May 2022

48 Years of Value Creation
Lumen Vietnam Fund

Lumen Vietnam Fund -USD-R-

ISIN LU0148678189

Current data (at 13.05.2022)

Current NAV USD 281.91
 Fund volume USD 200'291'646.68
 Fund volume of unit class USD 50'707'881.67

Category

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

Asset manager

Vogt Asset Management AG
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Depository

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Auditors

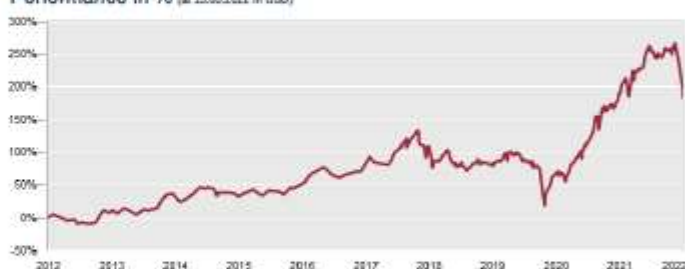
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see webpage (<https://www.ifm.li/Glossary>)
 see legal advisory page 3

Performance in % (at 13.05.2022 in USD)



Historic performance in % (at 13.05.2022)

By the end of	Fund
2022 MTD	-14.23%
YTD	-19.42%
2021	49.61%
2020	23.95%
2019	5.42%
2018	-13.99%
2017	27.46%
2016	15.78%
2015	0.22%
2014	20.75%
Since inception	181.91%
Since inception (annualized)	10.69%

Inception: 02.03.2012

Historic performance, rolling in % (at 13.05.2022)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Fund	-19.42%	1.23%	15.44%	10.22%	10.30%	10.69%

Statistical key figures

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	22.12%	18.96%	% Positive	58.72%	57.68%
Highest NAV	371.57	371.57	Worst Period	-7.93%	-7.93%
Lowest NAV	118.95	89.19	Best Period	6.81%	6.93%
Median	199.64	168.38	Maximum Drawdown	-40.44%	-48.69%
Mean	241.21	175.64	Number of observations	717	1'268

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	2.43%
OGC/TER at	31.12.2021
SRRI according to KIID	1 2 3 4 5 6 7
01.06.2022	

Key figures

ISIN	LU0148578169
Security number	14857816
Bloomberg	LUMENVN LE
WKN	A1J057

Publication / Internet

www.lfm.li
www.lahv.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 31.05.2022)

Company	Country	Weightings
Vinhomes	Vietnam	8.94%
FPT Corp	Vietnam	7.71%
Hoa Phat Group Joint Stock Co.	Vietnam	6.53%
VietNam JSC Bank for Ind & Trd	Vietnam	5.96%
Ho Chi Minh City	Vietnam	5.21%
Viettel Post Joint Stock Corp.	Vietnam	4.58%
Nam Long	Vietnam	4.22%
Vincom Retail	Vietnam	4.08%
Baoviet Holdings	Vietnam	3.83%
Vietnam Dairy Product Corp.	Vietnam	3.71%
Total		54.77%

Industries (at 31.05.2022)

1. Financial services	27.04%
2. Real Estate	20.46%
3. Industrial	10.38%
4. Communications	7.71%
5. Consumer (cyclical)	7.68%
6. Consumer (non-cyclical)	7.53%
7. Commodities / Semi-fn. goods	6.53%
8. Energy	5.74%
9. Utilities	5.05%
10. other	1.88%

Investment categories (at 31.05.2022)

Investment category	Weightings
Equity	98.14%
Cash balances	1.86%
Total	100.00%

- Investing in Investment Units is not a money deposit and is not under the protections of the Deposit Protection Agency. Therefore, investment in Mutual Fund involves risk including possible loss of the principal amount invested.
- The fund is approved by The office of the SEC.
- The draft prospectus for This Fund does not indicate that The office of the SEC has certified the accuracy of the information contained in the prospectus nor guaranteed the price or return on investment for such fund. The Management Company has reviewed the information in this summary prospectus as at 31 May 2022 with professional care as the party responsible for the management of the fund and certifies that the above information is correct, true and not misleading.