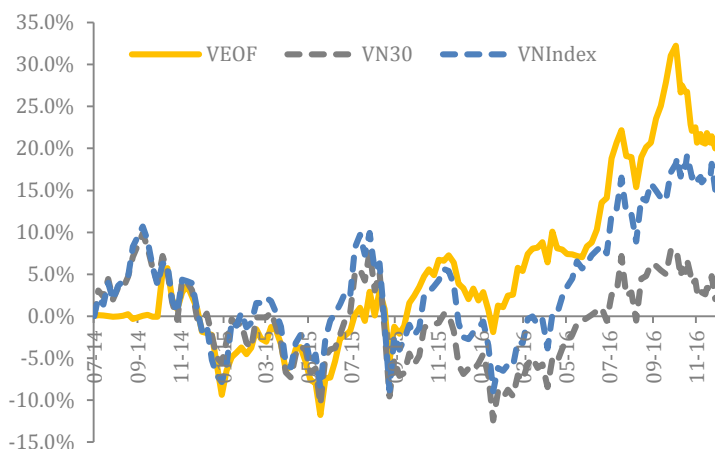


VinaWealth Equity Opportunity Fund (VEOF)

VEOF NAV Growth since inception (Jul 2014 - Nov 2016)



The performance data featured represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance data quoted

Performance vs. Benchmark

	Total Assets (VND bn)	NAV/unit (VND)	NAV growth				
			M-o-M	YTD	Since Inception (Jul 14)	2014	2015
VEOF	206.6	12,063	-1.6%	16.9%	20.6%	-6.0%	9.8%
VN30		631.9	-1.9%	6.1%	2.3%	-2.6%	-1.0%
VNIndex		665.1	-1.6%	14.9%	15.1%	-5.6%	6.1%
HNXIndex		80.6	-2.0%	0.8%	3.3%	6.3%	-3.7%

Investment Approach

Asset allocation

Focus on large and mid-cap listed companies with strong fundamentals. Invest at least 51% of Total Assets into listed equities on HSX and HNX, Government Bonds, Government-guaranteed Bonds. Invest up to 10% into OTC securities that will be listed/ registered within 12 months.

Target

Maximize returns by holding a diversified portfolio in medium and long term.

Performance Benchmark

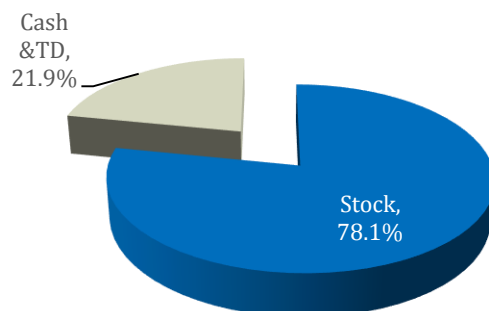
VN-Index

Snapshot

Structure	Open Ended Equity Fund
Investment risk	HIGH
Investment return	LOW AVG HIGH
Fees	LOW AVG HIGH

Investment Highlight (As of 30Nov 2016)

%Total Asset



Details

Inception	1 July 2014	
Management fee	1.75% per annum	
Subscription fee	0.0%	
Redemption fee	VINAFLEX ¹	VINASAVE ²
	• 2.5% < 12 months • 1.0% >= 12 months	• 2.0% < 24 months • 0.0 >= 24 months
Minimum subscription	VND2,000,00 / ~USD90	VND200,000 / ~USD9
Custodian and Supervisory Bank	Standard Chartered Bank Ltd. (Viet Nam)	
Auditor	Ernst & Young (Vietnam)	
Trading frequency	Twice a week, on Tuesday & Thursday	

¹: Flexible investment plan

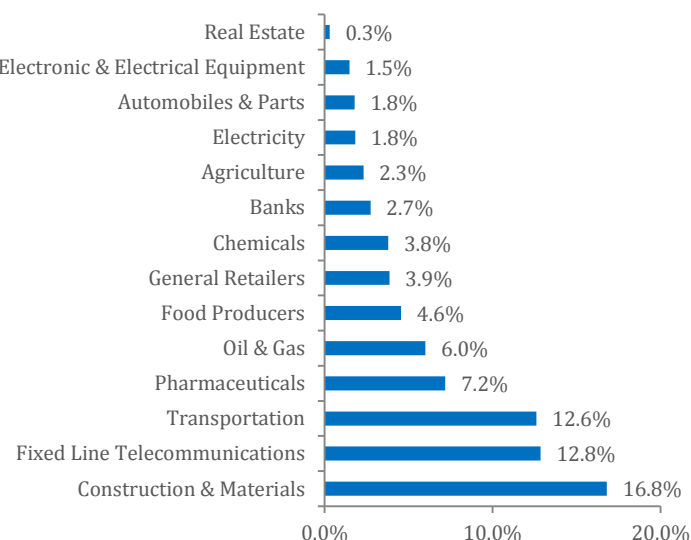
²: Saving plan encouraging periodic contribution

Portfolio Manager: Mr. Van Man Tran
man.tran@vinawealth.com.vn

Investor Relation: ir@vinawealth.com.vn
Tel: +84 8 38 27 85 35

As at 30 Nov 2016

Sector Allocation (% Total Asset)



Top 10 holdings

	Sector	% Total Asset
FPT	Fixed Line Telecommunications	12.8
HUT	Transportation	12.6
HPG	Construction & Materials	11.5
KDC	Food Producers	4.6
BCC	Construction & Materials	4.3
DHG	Pharmaceuticals	4.3
PNJ	General Retailers	3.9
DGC	Chemicals	3.8
PVS	Oil & Gas	3.2
IMP	Pharmaceuticals	2.9

Portfolio Valuation

	VEOF	VN30	VNIndex
Risk metrics in 2016			
Beta	0.9	1.0	1.0
Standard Deviation (%)	11.4	13.3	13.2
Sharpe Ratio	1.1	0.0	0.8
Maximum Drawdown(%)	-5.5	-9.1	-9.1
Portfolio Valuation			
Portfolio Turnover	137.3	-	-
P/E	12.9	13.9	15.7
P/B	1.8	1.6	1.9
ROE (%)	20.8	11.9	11.8
Dividend Yield (%)	5.3	2.3	2.5
No of stocks	24	30	314

Source: Bloomberg

Equity Market Update

The resistance level of 670 was broken.

- The race to the White House did not pose serious problems to Vietnam stock market as Brexit did since the market was better prepared than the previous time. VNIndex only needed one day to recover. However, VNIndex had lost its 670 points threshold in the last week of Nov under considerable selling pressure on blue-chips, mostly focusing on VNM and VIC. Foreigners switched to strong selling position led by two ETFs. VNIndex closed at 665.1, -1.6% m-o-m. HNX-Index also dropped by -2.0% m-o-m, stopped at 80.6.
- Liquidity dwindled as trading value deteriorated significantly; average daily trading value on HSX and HNX were VND 2,252bn and VND 390bn, down by 6.7% and 13.7% m-o-m, respectively. The money is waiting for IPO opportunities of Sabeco, Novaland, Quang Ngai Sugar and so on by the end of the year.

Strong selling threat from foreigners came back in November.

- On HSX, the total net sell of foreign investors in Nov reached VND 1,518bn; and VNM and VIC were stocks that had been divested the most with a total value of VND 604bn and VND 273bn, respectively. On the contrary, foreign investors continued accumulate CII with a total net buy of VND 124bn.
- Foreign investors turned to net sellers on HNX with a total trade value of VND -54.8bn. PVS was sold the most with a total net sell of more than VND 70bn.

Important Information

The information contained herein has been prepared by VinaWealth Fund Management Joint Stock Company (the "Company") and is subject to updating, completion, revision, further verification and amendment without notice.

The information contained herein has not been approved by any listing authority or any investment regulator. The information does not constitute or form part of any offer for sale or solicitation of any offer to buy or subscribe for any securities nor shall they or any part of them form the basis of or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever. Forward-looking information is based on the estimates and opinions of the Company's at the time the statements are made. The Company assumes no obligation to confirm or update forward-looking statements should circumstances or management's estimates or opinions change.

No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company or any of its directors, officers, partners, employees, agents or advisers or any other person as to the accuracy or completeness of the information or opinions contained herein and no responsibility or liability is accepted by any of them for any such information or opinions or for any errors, omissions, misstatements, negligence or otherwise for any other communication written or otherwise.

The information herein may not be reproduced, re-distributed or passed to any other person or published in whole or in part for any purpose. By accepting receipt of this document, you agree to be bound by the limitations and restrictions set out above.

Neither these pages nor any copy of them may be taken or transmitted into or distributed in any jurisdiction where the distribution of such material would be prohibited under the jurisdiction's applicable securities laws. Any failure to comply with this restriction may constitute a violation of national securities laws.