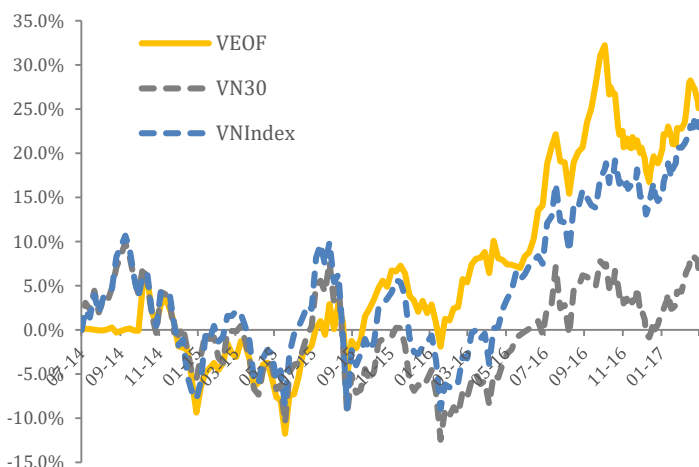


VinaWealth Equity Opportunity Fund (VEOF)

VEOF NAV Growth since inception (Jul 2014 – Feb 2017)



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)	2015	2016
VEOF	257.1	12,510	1.9%	3.9%	25.1%	9.8%	16.7%
VN30		658.0	2.0%	4.7%	6.5%	-1.0%	5.5%
VNIndex		710.8	1.9%	6.9%	23.0%	6.1%	14.8%
HNXIndex		86.8	2.8%	8.4%	11.2%	-3.7%	0.2%

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.

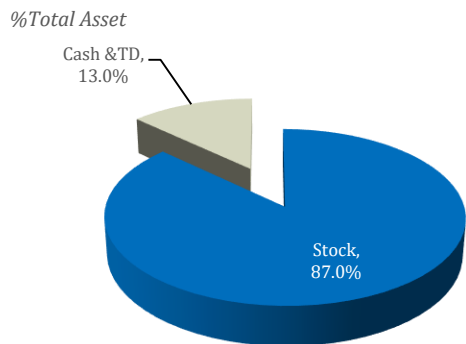
Performance Benchmark

VN-Index

Snapshot

Structure	Open Ended Equity Fund
Investment risk	HIGH
Investment return	<div style="display: flex; justify-content: space-around;"> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> </div> <div style="display: flex; justify-content: space-around; font-size: 8px;"> LOW AVG HIGH </div>
Fees	<div style="display: flex; justify-content: space-around;"> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> <div style="width: 30px; height: 10px; background-color: #2980b9;"></div> </div> <div style="display: flex; justify-content: space-around; font-size: 8px;"> LOW AVG HIGH </div>

Investment Highlight (As of 28 Feb 2017)



Details

Inception	1 July 2014	
Management fee	1.75% per annum	
Subscription fee	0.0%	
Redemption fee	VINAFLEX ¹	VINASAVE ²
	<ul style="list-style-type: none"> • 2.5% < 12 months • 1.0% >= 12 months 	<ul style="list-style-type: none"> • 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

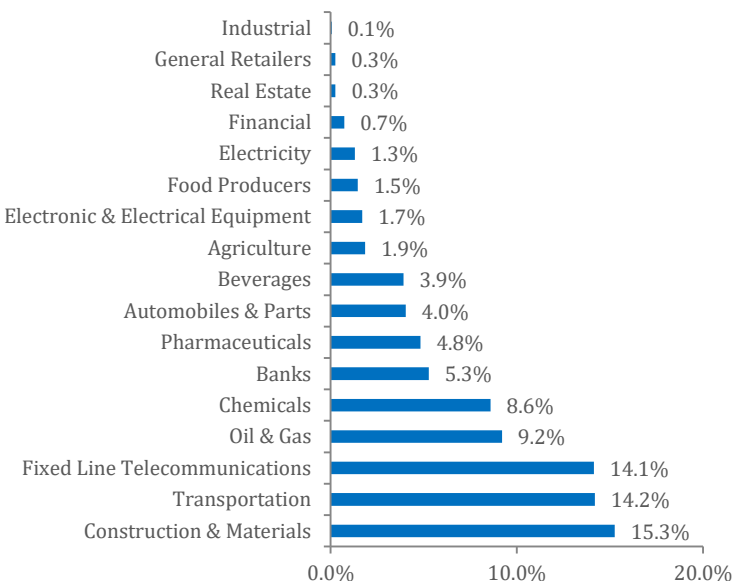
²: Saving plan encouraging periodic contribution

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 Tel: +84 8 38 27 85 35

As at 28 Feb 2017

Sector Allocation (% Total Asset)



Top 10 holdings

	Sector	% Total Asset
HUT	Transportation	14.2
FPT	Fixed Line Telecommunications	14.1
HPG	Construction & Materials	9.3
BCC	Construction & Materials	5.2
PVS	Oil & Gas	4.8
DPM	Chemicals	4.5
PVD	Oil & Gas	4.4
DRC	Automobiles & Parts	4.0
SMB	Beverages	3.9
IMP	Pharmaceuticals	3.6

Portfolio Valuation

	VEOF	VN30	VNIndex
Risk metrics in 2017			
Beta	0.9	1.0	1.0
Standard Deviation (%)	3.0	2.3	2.3
Sharpe Ratio	6.8	11.6	19.8
Maximum Drawdown(%)	-1.9	-1.7	-1.3
Portfolio Valuation			
Portfolio Turnover	31.5	-	-
P/E	9.9	13.6	16.4
P/B	1.0	1.8	2.1
ROE (%)	20.1	13.4	13.0
Dividend Yield (%)	5.2	2.9	3.2
No of stocks	28	30	323

Source: Bloomberg

Equity Market Update

Vietnam stock market soared higher in February 2017, VNIndex is approaching the level of 720.

- The VNIndex successfully broke through the psychological resistance level of 700 and is on its way to 720. The VNIndex closed at 710.8 points at the end of February, recording growth of +1.9% m-o-m. The Index went up by 13.5 points, of which the real estate sector had contributed the most; ROS, VIC and NVL added 3.7 points, 3.5 points and 1.6 points, respectively. The laggards were VCB, BHN and HPG; the contributed to total Index loss of 6.6 points in total. The most exiting news for February was the official listing of Vietjet Air on 28 Feb 2017, with ticker VJC. Vietnam's first private airline has drawn lots of attention from both domestic and foreign investors, and the price of VJC is expected to shoot up in March. The HNXIndex also significantly gained by 2.8%, closing at 86.8 points at the end of February.
- Liquidity on both indices had significantly improved after Tet. Average daily trading value grew by 48.5% m-o-m to VND 3,186bn on HSX, and on HNX ascended by 58.5% m-o-m to VND 420bn.

Vietnam stock market has become more and more attractive.

- On HSX, the total net buy of foreign investors in February reached VND 590bn. The two most attractive stocks on VNIndex belong to F&B sector: VNM (+ VND 509 bn) & SAB (+ VND 108bn). HNX also recorded a net buy of VND 46bn in February.

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