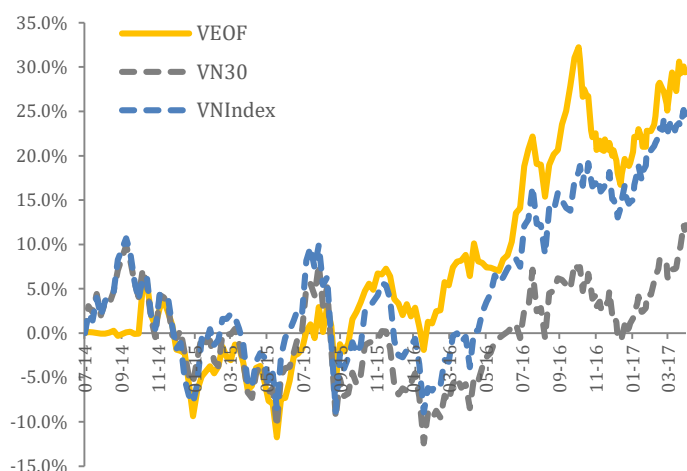


## VinaWealth Equity Opportunity Fund (VEOF)

**VEOF** NAV Growth since inception (Jul 2014 – Mar 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	266.7	12,943	3.5%	7.4%	29.4%	9.8%	16.7%
VN30		693.2	5.4%	10.3%	12.2%	-1.0%	5.5%
VNIndex		722.3	1.6%	8.6%	25.0%	6.1%	14.8%
HNXIndex		90.8	4.6%	13.4%	16.3%	-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

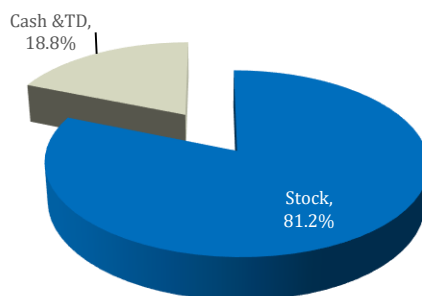
VN-Index

### Snapshot

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

### Investment Highlight (As of 31 Mar 2017)

%Total Asset



### Details

Inception	1 July 2014	
Management fee	1.75% per annum	
Subscription fee	0.0%	
Redemption fee	VINAFLEX <sup>1</sup>	VINASAVE <sup>2</sup>
	• 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	

<sup>1</sup>: Flexible investment plan

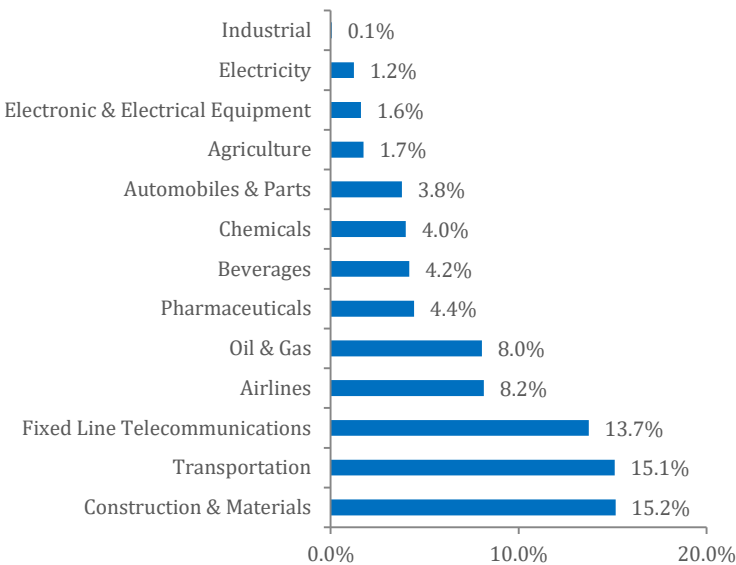
<sup>2</sup>: Saving plan encouraging periodic contribution

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As at 31 Mar 2017

**Sector Allocation (% Total Asset)**



**Equity Market Update**

**Vietnam stock market has been reaching new peaks**

- VNIndex had successfully broke through the resistance level of 720 and closed with 722.3 points at the end of March, recorded a growth of +1.6% m-o-m. VNIndex went up by 11.5 points under significant impacts of VNM and ROS which had added 7.1 points and 3.0 points, respectively; thanks to high demand of foreign investors. The most lagers of VNIndex named BHN and GAS; they had had VNIndex lost 12.5 points in total. HNX-Index also broke through the level of 90 points and closed at 90.8 points,+ 4.6% m-o-m, equivalent to a growth of 4.1 points, thanks to strong support from Banking stocks, such as ACB (+1.4 points) & SHB (+0.6 points).
- Highlight of the month: The first rebalancing of ETF funds in 2017. The last day of fund ETF portfolio rebalancing saw a boost in trading activities. As expected, ROS had been successfully sold to ETF funds. However, the most surprising news was that NVL also appeared on the ETFs' lists just after 3 months listing.

**Vietnam stock market has become more and more attractive.**

- Huge foreign inflows had been poured into both indices: a considerable net buy of more than VND 2,000 billion was recorded on HSX, and net buy on HNX reached VND 46 billion. The most favorable stocks on HSX were VNM (+ VND 1,420 billion), ROS (VND 550 billion) and HPG (VND +430 billion).

**Important Information**

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**Top 10 holdings**

	Sector	% Total Asset
HUT	Transportation	15.1
FPT	Fixed Line Telecommunications	13.7
HPG	Construction & Materials	10.1
BCC	Construction & Materials	4.4
PVS	Oil & Gas	4.3
PVI	Insurance	4.2
SMB	Beverages	4.2
HVN	Airlines	3.9
DRC	Automobiles & Parts	3.8
PVD	Oil & Gas	3.8

**Portfolio Valuation**

	VEOF	VN30	VNIndex
<b>Risk metrics in 2017</b>			
Beta	0.9	1.0	1.0
Standard Deviation (%)	4.0	3.3	2.8
Sharpe Ratio	7.0	12.9	12.0
Maximum Drawdown(%)	-1.9	-2.0	-1.3
<b>Portfolio Valuation</b>			
Portfolio Turnover	62.7	-	-
P/E	9.5	14.7	17.4
P/B	0.9	1.9	2.2
ROE (%)	20.1	13.0	12.8
Dividend Yield (%)	5.2	2.9	2.9
No of stocks	21	30	325

Source: Bloomberg