

VINACAPITAL'S OPEN-END FUNDS LED THE MARKET WITH OUTSTANDING 2021 RETURNS

Ho Chi Minh City, 13th January 2022 - VinaCapital Fund Management Joint Stock Company (“VCFM”) is pleased to announce that its open-ended funds ended 2021 with some of the highest returns in their respective categories. Those funds include the Vietnam Equity Special Access Fund (VESAF), VinaWealth Equity Opportunity Fund (VEOF), VinaCapital Insights Balanced Fund (VIBF), and VinaWealth Enhanced Fixed Income Fund (VFF).

VESAF led the way with a return of 67.0%, making it the best-performing open-ended equity fund in the market in 2021, a continuation of its leading position in 2020. VEOF increased 56.5%, ranking second in the market. Meanwhile, the company’s balanced fund, VIBF returned 35.2%, ranking it second among funds with similar investment strategies. VFF, a bond fund, increased 7.7%, also taking first place for performance in that class. Both equity funds significantly outperformed the benchmark VN-Index in 2021 (+35.7%). The funds’ excellent results reflect the teams’ highly skilled investment selection and strong investment discipline, backed by comprehensive research and a deep understanding of Vietnam’s debt and equity markets.

The total assets under management of the four funds reached more than VND 3,000 billion, increasing by 57.6% YoY, of which VESAF accounts for VND 919.3 billion, VEOF for VND 618.1 billion, VIBF for VND 743.3 billion, and VFF for VND 798.3 billion, invested by over 23,500 clients as of 31 December 2021.

The Vietnam Equity Special Access Fund (VESAF) mainly invests in the listed stocks of companies with full foreign ownership limits, and with medium and small market capitalizations. These companies operate in sectors with high growth potential and have competitive advantages thanks to distinct market segmenting and business strategies. As of 31 December 2021, the majority of the fund’s total assets were invested in financials (21.6%), industrials (15.1%), materials (13.1%), technology (9.6%), consumer staples (9.1%) and real estate (6.3%) with FPT, MBB, MWG, SZC and KDH the top holdings. VESAF’s average annualized return since its inception on 18 April 2017 through 31 December 2021 is 22.7%.

The VinaWealth Equity Opportunity Fund (VEOF) mainly invests in the listed stocks of companies with large and medium market capitalizations, distinct competitive advantages, and strong growth potential. It aims to deliver higher returns than those from the VN-Index. In 2021, VEOF increased its holdings in mid-cap stocks, which benefitted from the higher number of individual investors participating in the stock market. As of 31 December 2021, 96.4% of the fund’s total assets were invested in financials (26.8%), real estate (17.3%), materials (16.8%), consumer discretionary (11.0%), industrials (7.7%), consumer staples (6.2%), technology (5.2%), utilities (2.8%) and health care (2.6%), with top holdings including blue chip stocks such as MWG, TCB, MBB, VHM and HPG. VEOF’s average annualized return since its inception on 01 July 2014 through 31 December 2021 is 13.9%.

The VinaCapital Insights Balanced Fund (VIBF) is a balanced open-ended fund which invests in quality bonds and listed stocks of companies with strong fundamentals and sustainable profitability. This combination gives investors the opportunity to participate in the equity returns and to own fixed income securities, which helps to mitigate overall portfolio volatility. The fund’s asset allocation was approximately 50% equities and 50% fixed income. VIBF mainly invested in financials, real estate, materials, information technology, with top holdings including HPG, FPT, MWG, and TCB. VIBF’s



average annualized return since its inception on 02 July 2019 through 31 December 2021 is 18.3%. VIBF's average return is 18.3% per annum since inception on 2 July 2019 (as of 31 December 2021).

The VinaWealth Enhanced Fixed Income Fund (VFF) is an open-ended bond fund which invests in fixed income instruments, including bonds of companies with strong financials and good management teams, certificates of deposits and bank deposits. As of 31 December 2021, over 94.90% of the fund's total assets were invested in bonds issued by companies in the financials, consumer, and real estate sectors. Currently, VFF's portfolio includes bonds and certificates of deposit issued by SHBF, MSN, PDR, KBC and HDG. VFF's average annualized return since its inception on 08 April 2013 through 31 December 2021 is 7.68%.

Mr. Brook Taylor, CEO of VCFM, commented: "We are very pleased that VinaCapital's open-ended funds delivered returns that are well above their benchmarks and have ranked top in their asset classes. This outstanding performance underscores the value that VinaCapital offers to its investors and is strong proof that well managed active funds deliver superior returns in markets such as Vietnam's. Going forward, the VinaCapital team will focus on building on this positive momentum by continuing to deliver industry-leading returns to its clients in 2022 and beyond."

About VinaCapital

Founded in 2003, VinaCapital is a leading investment management firm headquartered in Vietnam, with a diversified portfolio of over USD3.7 billion in assets under management. VinaCapital is the only company investing across all asset classes in Vietnam. It manages a FTSE250 closed-end fund listed on the London Stock Exchange as well as open-ended funds for international and local investors that are distributed through a variety of channels in Vietnam and abroad. The company also has successful partnerships with a number of international investors in hospitality, venture capital and energy. In 2018, 2019 and 2020 VinaCapital was awarded "Best Fund House – Vietnam" by *Asia Asset Management* magazine.

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