

## **VINACAPITAL OPEN-ENDED FUNDS CONTINUE TO OUTPERFORM THEIR BENCHMARKS IN 2022**

Ho Chi Minh City, 13 January 2023 – VinaCapital Fund Management Joint Stock Company (“VCFM”) is pleased to announce that its open-ended funds ended 2022 on a high note, with all funds significantly outperforming their respective benchmarks on both 1-year and 3-year basis. These funds include the VinaCapital Equity Special Access Fund (VINACAPITAL-VESAF), VinaCapital Equity Opportunity Fund (VINACAPITAL-VEOF), VinaCapital Insights Balanced Fund (VINACAPITAL-VIBF), and VinaCapital Enhanced Fixed Income Fund (VINACAPITAL-VFF).

As of 31 December 2022, on a 3-year annualized basis, VINACAPITAL-VESAF led the way with a return of 16.6%, followed by VINACAPITAL-VEOF’s 12.7%. Both equity funds significantly outperformed their benchmark the VN-Index (with a 3-year annualized return of 1.6%). Meanwhile, the company’s balanced fund, VINACAPITAL-VIBF recorded a 3-year annualized return of 10.9%, outperforming its benchmark return of 3.6%. VINACAPITAL-VFF, a bond fund, also locked in a 3-year annualized return of 7.1%, while its benchmark’s 3-year annualized return was 5.3%.

Despite a turbulent year 2022, the funds’ excellent long-term 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 VinaCapital’s four open-ended funds reached VND 3,215 billion, increasing by 4.4% YoY, of which VINACAPITAL-VESAF accounted for VND 994 billion, VINACAPITAL-VEOF for VND 877 billion, VINACAPITAL-VIBF for VND 496 billion, and VINACAPITAL-VFF for VND 848 billion. The funds have over 38,000 investors as of 31 December 2022.

The VinaCapital Equity Special Access Fund (VINACAPITAL-VESAF) mainly invests in the listed stocks of leading companies with medium and small market capitalizations. These companies operate in sectors with high growth potential and have competitive advantages thanks to their distinct market segmentation and visionary business strategies. As of 31 December 2022, the fund was invested in industrials (14.6%), materials (14.4%), financials (13.2%), technology (12.2%), consumer staples (7.9%), consumer discretionary (6.5%), real estate (6.2%), energy (3.7%), and utilities (3.0%) with FPT, MWG and MBB in the fund’s top holdings. The fund’s annualized return is 12.7% per annum since inception on 24 April 2017 (as of 31 December 2022), almost doubling its benchmark’s return<sup>1</sup> over the same period of 6.5%.

The VinaCapital Equity Opportunity Fund (VINACAPITAL-VEOF) mainly invests in the listed stocks of companies with large and medium market capitalizations, distinct competitive advantages, and strong growth potential. The fund aims to deliver higher returns than the VN-Index. As of 31 December 2022, the fund’s sector weightings were financials (21.2%), consumer discretionary

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<sup>1</sup> The benchmark of VINACAPITAL-VESAF is the VN-Index

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(11.7%), industrials (10.8%), technology (9.4%), materials (9.3%), real estate (8.7%), utilities (5.2%), consumer staples (4.2%), and health care (3.6%), with the fund's top holdings including blue chip stocks such as FPT, VCB and MWG. The fund's annualized return is 9.1% per annum since inception on 01 July 2014 (as of 31 December 2022), while its benchmark's return<sup>2</sup> over the same period is 6.7%.

The VinaCapital Insights Balanced Fund (VINACAPITAL-VIBF) is a balanced open-ended fund which invests in quality bonds and listed stocks of companies with strong fundamentals and sustainable profitability. The fund has a strategic asset allocation of 50% to equities and 50% to fixed income. This combination gives investors the opportunity to participate in the equity upside and to own fixed income securities, which helps to mitigate overall portfolio volatility. As of 31 December 2022, the fund mainly invested in real estate, consumer staples, and financials. The fund's annualized return is 9.2% per annum since inception on 01 July 2019 (as of 31 December 2022), while its benchmark's return<sup>3</sup> over the same period is 3.5%.

The VinaCapital Enhanced Fixed Income Fund (VINACAPITAL-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 2022, the fund's assets were invested in fixed income instruments issued by companies in the real estate, consumer staples, and utilities sectors. The fund's annualized return is 7.7% per annum since its inception on 01 April 2013 (as of 31 December 2022), while its benchmark's return<sup>4</sup> in the same period is 4.4%.

Mr. Brook Taylor – CEO of VinaCapital Fund Management Joint Stock Company, commented: "We are very pleased that VinaCapital open-ended funds continue to deliver long-term returns that are well above their benchmarks. Few countries have emerged from the global pandemic as strong as Vietnam has, and we are excited about the opportunities for investing here as well as the long-term growth potential of the country."

Mrs. Nguyen Hoai Thu – Head of Investment, Public Equities and Fixed Income at VinaCapital, added: "Our actively managed funds rank among the best performing funds in Vietnam, offering superior returns to their benchmarks and peers while demonstrating their resilience during market volatility. In particular, our performance in the past two years has shown that VinaCapital open-ended funds have outperformed the market in both uptrend and downtrend thanks to our disciplined investment research, portfolio construction and risk management processes."

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**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

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<sup>2</sup> The benchmark of VINACAPITAL-VEOF is the VN-Index

<sup>3</sup> The benchmark of VINACAPITAL-VIBF is the average of VN-Index and Vietcombank's 12-month savings interest rate

<sup>4</sup> The benchmark of VINACAPITAL-VFF is the average of 12-month term deposit interest rates of 4 banks – Vietcombank, BIDV, VietinBank and Agribank



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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. VinaCapital was awarded “Best Fund House – Vietnam” by Asia Asset Management magazine in 2018, 2019 and 2020. More information about VinaCapital can be found at <https://vinacapital.com/>.

**For further information, please contact us at:**

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About Open-ended Funds

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