

## **VINACAPITAL OPEN-ENDED FUNDS OUTPERFORMED THEIR BENCHMARKS IN Q1/2024**

Ho Chi Minh City, 12 April 2024 – VinaCapital Fund Management Joint Stock Company (“VinaCapital”) is pleased to announce that its open-ended funds ended Q1/2024 on a high note, with all funds significantly outperforming their respective benchmarks on both year-to-date and 3-year basis. These funds include:

- VinaCapital Equity Special Access Fund (VINACAPITAL-VESAF)
- VinaCapital Equity Opportunity Fund (VINACAPITAL-VEOF)
- VinaCapital Modern Economy Equity Fund (VINACAPITAL-VMEEF)
- VinaCapital Insights Balanced Fund (VINACAPITAL-VIBF)
- VinaCapital Enhanced Fixed Income Fund (VINACAPITAL-VFF)

### **VinaCapital Open-ended Funds’ Performance**

In Q1/2024, VINACAPITAL-VESAF booked a return of 14.4%, VINACAPITAL-VEOF’s return was 16.4%, and VINACAPITAL-VMEEF’s return was 18.1%. These equity funds outperformed their benchmark – the VN-Index’s return of 13.7%. The balanced fund VINACAPITAL-VIBF’s return was 15.5%, outperforming its benchmark’s return of 7.5%. The bond fund VINACAPITAL-VFF’s return was 1.8%, outperforming its benchmark’s return of 1.2%.

On a 3-year annualized basis, as of 31 March 2024, VINACAPITAL-VESAF led the way with a return of 17.8% p.a., followed by VINACAPITAL-VEOF’s 15.2% p.a. **Both funds significantly outperformed their benchmark’s return and retained their rankings as the market’s best performing open-ended funds, holding the #1 and #2 positions, respectively.**

The balanced fund, VINACAPITAL-VIBF recorded a 3-year annualized return of 10.7% p.a., outperforming its benchmark’s return of 4.0% p.a. VINACAPITAL-VFF, the bond fund, also locked in a 3-year annualized return of 8.0% p.a., while its benchmark’s 3-year annualized return was 5.6% p.a.

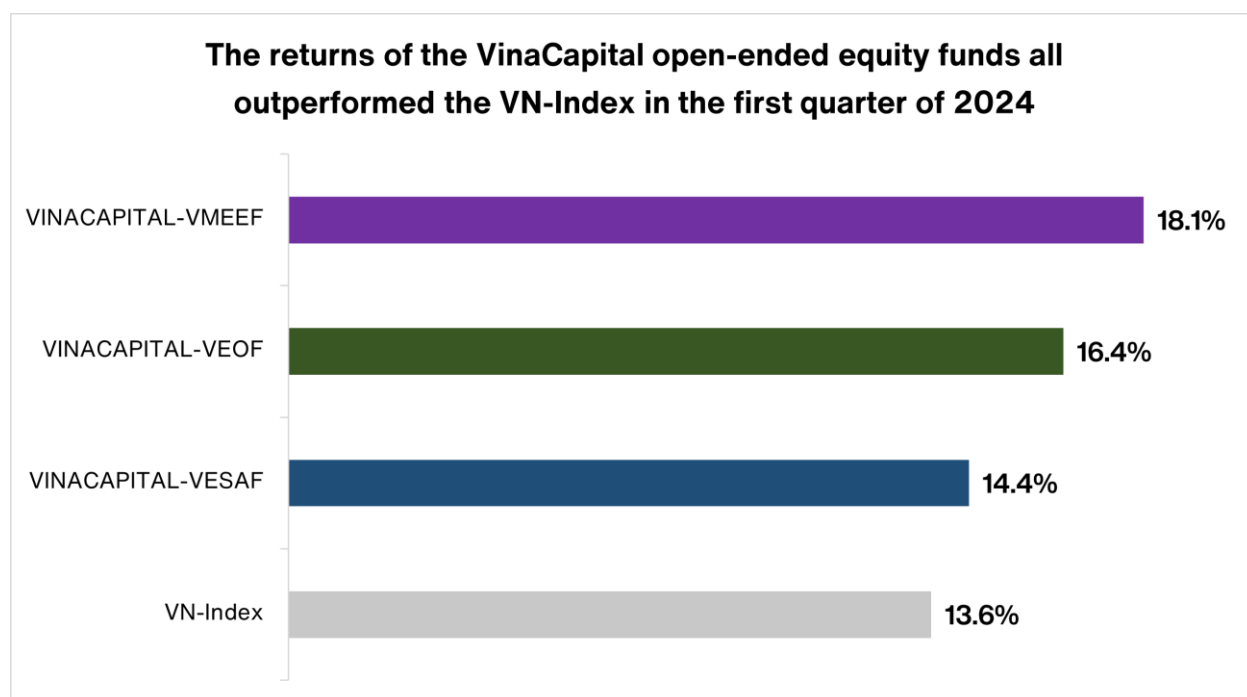
	Q1/2024 Return	Benchmark’s Q1/2024 Return	3-year Annualized Return (*)	Benchmark’s 3-year Annualized Return (*)
VINACAPITAL-VESAF	14.4%	13.7%	17.8%	3.0%
VINACAPITAL-VEOF	16.4%	13.7%	15.2%	2.5%
VINACAPITAL-VMEEF	18.1%	13.7%	-	-
VINACAPITAL-VIBF	15.5%	7.5%	10.7%	4.0%
VINACAPITAL-VFF	1.8%	1.2%	8.0%	5.6%

(\*) As of 31 March 2024

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The funds have outperformed their benchmarks and ranked among the top performers in their respective categories, reflecting 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 five open-ended funds reached VND 4,680 billion, increasing by 51.3% YoY, of which VINACAPITAL-VESAF accounted for VND 1,879 billion, VINACAPITAL-VEOF for VND 865 billion, VINACAPITAL-VMEEF for VND 203 billion, VINACAPITAL-VIBF for VND 485 billion, and VINACAPITAL-VFF for VND 1,250 billion. The funds have 55,000 investors as of 31 March 2024.



**VinaCapital Open-ended Funds' Sector Allocation**

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 March 2024, the fund was invested in financials (21.3%), technology (14.5%), materials (14.2%), industrials (13.5%), consumer discretionary (8.4%), consumer staples (8.2%), energy (7.1%), real estate (4.0%), and utilities (1.4%), with FPT, MBB and STB in the fund's top holdings. The fund's annualized return is 16.9% p.a. since inception on 24 April 2017 (as of 31 March 2024), almost doubling its benchmark's return<sup>1</sup> over the same period of 8.9% p.a.

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 March 2024, the fund's sector weightings were financials (33.0%), industrials (18.4%), technology

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

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(11.3%), materials (9.2%), consumer discretionary (7.3%), real estate (4.7%), energy (2.9%), consumer staples (2.4%), health care (2.3%), and utilities (2.2%), with the fund's top holdings including FPT, MBB and VCB. The fund's annualized return is 11.6% p.a. since inception on 01 July 2014 (as of 31 March 2024), while its benchmark's return<sup>2</sup> over the same period is 8.5% p.a.

The **VinaCapital Modern Economy Equity Fund (VINACAPITAL-VMEEF)** invests in the stocks with solid long-term revenue and profit growth prospects backed by Vietnam's long-term economic growth engines such as urbanization, middle class expansion and digitalization. The fund aims to deliver higher returns than the VN-Index. As of 31 March 2024, the fund's sector weightings were financials (38.6%), communication services (15.6%), industrials (10.3%), technology (9.0%), consumer discretionary (6.3%), health care (4.7%), materials (3.5%), energy (2.5%), consumer staples (1.9%), and real estate (1.5%), with the fund's top holdings such as FOX, ACB and FPT. The fund's return is 32.9% since inception on 04 May 2023 (as of 31 March 2024), while its benchmark's return<sup>3</sup> over the same period is 21.9%.

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 March 2024, the fund mainly invested in real estate, financials, and materials. The fund's annualized return is 11.5% p.a. since inception on 01 July 2019 (as of 31 March 2024), while its benchmark's return<sup>4</sup> over the same period is 5.8% p.a.

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 March 2024, the fund's assets were invested in fixed income instruments issued by companies in the consumer staples, real estate, and financials sectors. The fund's annualized return is 7.7% p.a. since its inception on 01 April 2013 (as of 31 March 2024), while its benchmark's return<sup>5</sup> in the same period is 4.4% p.a.

Mr. Brook Taylor – CEO of VinaCapital Fund Management Joint Stock Company, commented: "As we reflect on the first quarter of 2024, the outstanding performance of VinaCapital's open-ended funds is a testament to our robust investment strategies and the unwavering trust our clients place in us. Our team's expertise and deep market insights have allowed us to capitalize on opportunities that have ultimately delivered exceptional value to our investors. We are committed to sustaining this excellence and continuing to set the benchmark for superior fund management."

Mrs. Nguyen Hoai Thu, CFA – Managing Director and Head of Investment of VinaCapital, added: "We are thrilled with the exceptional performance of VinaCapital's open-ended funds in the first quarter of 2024. This success reflects our commitment to strategic investment choices and our focus on delivering long-term value to our investors. We believe that our disciplined approach to

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

<sup>3</sup> The benchmark of VINACAPITAL-VMEEF is the VN-Index

<sup>4</sup> The benchmark of VINACAPITAL-VIBF is the average of VN-Index and Vietcombank's 12-month savings interest rate

<sup>5</sup> The benchmark of VINACAPITAL-VFF is the average 12-month VND denominated deposit rate by four SOCBs, namely VietinBank, Agribank, BIDV, and Vietcombank



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market analysis and portfolio management has been key to navigating the dynamic financial markets, and we remain dedicated to maintaining this momentum going forward."

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## **About VinaCapital**

Founded in 2003, VinaCapital is a leading investment management firm headquartered in Vietnam, with a diversified portfolio of USD4 billion in assets under management. VinaCapital is the only company investing across all asset classes in Vietnam, managing a closed-end fund listed on the London Stock Exchange as well as several open-ended funds for international and local investors that are distributed through a variety of channels. VinaCapital was awarded "Best Fund House –Vietnam" in 2018-2020 and 2023 by Asia Asset Management magazine.

The company also has partnerships with a number of international investors in hospitality, venture capital, and energy. As a responsible corporate citizen, VinaCapital prioritizes investments in companies contributing to Vietnam's sustainable growth. VinaCapital is a founding member of the Institute for Circular Economy Development (ICED) to promote and drive initiatives on the environment and economic development.

More information about VinaCapital may be found at <https://vinacapital.com/>.

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

About VinaCapital Group

Mrs. Nguyen Thi Lap – Senior Manager, Corporate Affairs, VinaCapital Group

Email: [lap.nguyen@vinacapital.com](mailto:lap.nguyen@vinacapital.com) | Phone: +84 028 3521 9930 | Mobile phone: +84 (0) 909 768 229

About Open-ended Funds

Mr. Nguyen Ngoc Ha – Collateral Manager, Public Relations, VinaCapital Group

Email: [ha.nguyen@vinacapital.com](mailto:ha.nguyen@vinacapital.com) | Phone: +84 028 3521 9930 | Mobile phone: +84 (0) 909 542 420