

Lumen Vietnam Fund -USD-R-

ISIN LI0148578169

Current data (at 30.06.2022)

| | |
|---------------------------|--------------------|
| Current NAV | USD 290.10 |
| Fund volume | USD 212'121'886.17 |
| Fund volume of unit class | USD 51'682'322.77 |

Category

| | |
|---------------------|-----------|
| Investment category | Shares |
| Investment universe | Vietnam |
| Focus | ESG |
| SFDR Classification | Article 8 |
| UCITS target fund | yes |

Asset manager

AQUIS Capital AG
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ir@aquis-capital.com

Management company

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depository

Neue Bank AG
FL-9490 Vaduz
www.neuebankag.li

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

see webpage (<https://www.ifm.li/Glossary>)

see legal advisory page 3

Performance in % (at 30.06.2022 in USD)



Historic performance in % (at 30.06.2022)

| By the end of | Fund |
|------------------------------|---------|
| 2022 MTD | -7.86% |
| YTD | -17.08% |
| 2021 | 49.61% |
| 2020 | 25.95% |
| 2019 | 5.42% |
| 2018 | -13.99% |
| 2017 | 27.46% |
| 2016 | 15.78% |
| 2015 | 0.22% |
| 2014 | 20.75% |
| Since inception | 190.10% |
| Since inception (annualized) | 10.86% |

Inception: 02.03.2012

Historic performance, rolling in % (at 30.06.2022)

| | YTD | 1 Year cumulative | 3 years p.a. | 5 years p.a. | 10 years p.a. | Since inception p.a. |
|------|---------|-------------------|--------------|--------------|---------------|----------------------|
| Fund | -17.08% | -6.36% | 16.33% | 8.64% | 11.89% | 10.86% |

Statistical key figures

| | 3 Years | Inc. | | 3 Years | Inc. |
|-----------------------|---------|--------|------------------------|---------|---------|
| Annualised Volatility | 22.89% | 17.72% | % Positive | 59.55% | 62.73% |
| Highest NAV | 371.57 | 371.57 | Worst Period | -7.93% | -7.93% |
| Lowest NAV | 118.95 | 89.19 | Best Period | 6.81% | 6.93% |
| Median | 224.84 | 167.01 | Maximum Drawdown | -40.44% | -48.69% |
| Mean | 246.29 | 177.28 | Number of observations | 717 | 1'299 |

Fundportrait

| | |
|--|-----------------------------|
| Fund name | Lumen Vietnam Fund - USD-R- |
| Unit class | -USD-R- |
| Accounting currency of the (sub-) fund | USD |
| Reference currency of the unit class | USD |
| Legal form | unit trust |
| Fund type | UCITS |
| Close of accounting year | 31.12 |
| Launch date | 02.03.2012 |
| Initial issue price | USD 100.00 |
| Use of proceeds | reinvested |

Fund charges

| | |
|---|---|
| Issue premium | max. 3% |
| Redemption charge | 0% |
| Redemption charge credited to the fund's assets | 0% |
| Management fee | max. 2% |
| Performance fee | none |
| OGC/ TER 1 | 2.43% |
| OGC/TER at | 31.12.2021 |
| SRRRI according to KIID | 1 2 3 4 5 6 7 |
| | 01.06.2022 |

Key figures

| | |
|-----------------|--------------|
| ISIN | LI0148578169 |
| Security number | 14857816 |
| Bloomberg | LUMENVN LE |
| WKN | A1J057 |

Publication / Internet

www.ifm.li
www.lafv.li
www.fundinfo.com

Investment policy

The investment objective of Lumen Vietnam Fund is primarily to achieve long-term above-average capital gains by promoting certain ESG (i.e. environmental, social and corporate governance) characteristics and integrating sustainability risks into the investment process. This UCITS is a product pursuant to Art. 8 SFDR. The Lumen Vietnam Fund permanently invests at least 51% of its assets directly in equities and securities (stocks, etc.) issued by companies that are domiciled or carry out the major part of business activities in Vietnam, or holding companies that predominantly own participating interests in companies domiciled in Vietnam, which are each classified as sustainable on the basis of ecological, social and ethical criteria and thus take account of the principle of "sustainability and that are traded on a stock exchange. Companies that contribute to sustainable economic growth are characterized by good corporate governance, a sustainable product portfolio, and efficient handling of resources.

Top-10 positions (at 30.06.2022)

| Company | Sector | Weightings |
|--------------------------------|-------------------------------|----------------|
| FPT Corp | Communications | 8.03 % |
| Vinhomes | Real Estate | 7.86 % |
| VietNam JSC Bank for Ind & Trd | Financial services | 6.27 % |
| Ho Chi Minh City | Financial services | 5.42 % |
| Hoa Phat Group Joint Stock Co. | Commodities / Semi-fin. goods | 5.07 % |
| Viettel Post Joint Stock Corp | Industrial | 4.47 % |
| Vincom Retail | Real Estate | 4.44 % |
| Nam Long | Real Estate | 4.01 % |
| Baoviet Holdings | Financial services | 3.92 % |
| Vietnam Dairy Product Corp. | Consumer (non-cyclical) | 3.80 % |
| Total | | 53.29 % |

Sectors (at 30.06.2022)

| | |
|----------------------------------|---------|
| 1. Financial services | 29.38 % |
| 2. Real Estate | 19.42 % |
| 3. Industrial | 12.59 % |
| 4. Communications | 8.03 % |
| 5. Consumer (non-cyclical) | 7.87 % |
| 6. Energy | 6.88 % |
| 7. Consumer (cyclical) | 6.44 % |
| 8. Commodities / Semi-fin. goods | 5.07 % |
| 9. Liquidity | 3.68 % |
| 10. other | 0.62 % |

Investment categories (at 30.06.2022)

| Investment category | Weightings |
|---------------------|-----------------|
| Equity | 96.32 % |
| Cash balances | 3.68 % |
| Total | 100.00 % |

Procedural information

| | |
|--|--|
| Valuation interval | daily |
| Valuation day | Daily, Monday to Friday |
| Acceptance deadline for subscriptions | Day prior to valuation day by no later than 4.00pm (CET) |
| Acceptance deadline for redemptions | Day prior to valuation day by no later than 4.00pm (CET) |
| Minimum investment | none |
| Value date | T + 3 |

Switzerland representative

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Switzerland paying agent

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Contact and information agent Austria

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www.sparkasse.at

Distribution

| | |
|---|--------------------|
| Distribution to private investors | LI, DE, AT, CH |
| Distribution to professional investors | LI, DE, AT, CH, SG |
| Sales restrictions | USA |

Historic performance, per calendar year in % (at 30.06.2022)

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-------|-------|--------|--------|-------|-------|-------|-------|------|--------|-------|-------|--------|
| 2022 | -0.25 | 1.70 | 2.91 | -10.00 | -4.22 | -7.86 | | | | | | | -17.08 |
| 2021 | 2.82 | 9.53 | 0.42 | 2.03 | 7.45 | 6.86 | -1.00 | 4.70 | 2.26 | 8.09 | -0.54 | -0.90 | 49.61 |
| 2020 | -5.49 | -2.40 | -30.54 | 24.68 | 10.71 | -0.74 | -4.50 | 16.00 | 5.30 | 1.65 | 10.54 | 9.47 | 25.95 |
| 2019 | 0.20 | 3.07 | 0.73 | 0.87 | -1.74 | 1.34 | 2.10 | 3.11 | 2.18 | -0.86 | -4.50 | -0.95 | 5.42 |
| 2018 | 7.64 | -0.87 | 3.32 | -7.75 | -8.07 | -1.04 | -1.16 | 3.45 | 4.89 | -10.16 | -2.26 | -1.28 | -13.99 |
| 2017 | 0.94 | 0.49 | 4.17 | -0.18 | 4.48 | 8.27 | -3.69 | -2.98 | 2.25 | -1.37 | 7.62 | 5.31 | 27.46 |
| 2016 | -2.91 | 4.26 | 2.98 | 1.87 | 1.41 | 7.89 | 1.48 | 4.47 | 3.46 | -4.77 | -3.60 | -1.03 | 15.78 |
| 2015 | -0.53 | 0.60 | -3.39 | 1.98 | -1.23 | 0.99 | 4.95 | -8.68 | 1.57 | 5.52 | -0.73 | -0.04 | 0.22 |
| 2014 | 8.50 | 8.64 | 0.41 | -2.96 | -2.51 | 1.17 | 4.53 | 5.91 | 1.57 | 0.16 | -3.85 | -1.56 | 20.75 |
| 2013 | 7.91 | 8.27 | -4.34 | -0.71 | 4.57 | -2.52 | 0.21 | -3.10 | 4.47 | 1.27 | 2.02 | 1.00 | 19.74 |
| 2012 | | | -1.77 | 5.87 | -4.97 | -1.36 | -2.22 | -5.42 | 0.79 | 0.35 | -2.19 | 7.34 | -4.26 |

Inception: 02.03.2012

Other share classes

| | | | |
|-----------------------------|------------|---------|--------------|
| Lumen Vietnam Fund -CHF-R- | reinvested | LUMENCH | LI0334507477 |
| Lumen Vietnam Fund -CHF-I- | reinvested | LUMCHF | LI0408681117 |
| Lumen Vietnam Fund -CHF-I2- | reinvested | LUMENCI | LI0408681125 |
| Lumen Vietnam Fund -EUR-R- | reinvested | LUMENEU | LI0334507485 |
| Lumen Vietnam Fund -EUR-I- | reinvested | LUMEURI | LI0500707893 |
| Lumen Vietnam Fund -EUR-I2- | reinvested | LUMENEI | LI0500707901 |
| Lumen Vietnam Fund -USD-I- | reinvested | LUMENUS | LI0408681091 |
| Lumen Vietnam Fund -USD-I2- | reinvested | LUMENUI | LI0408681109 |

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Only the information contained in the above-mentioned documents is valid. The above-mentioned documents are available free of charge on a durable data medium from the management company, the depositary, the paying agents, and all domestic and foreign distributors as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li. If so requested by the investor, the above documents can also be provided on paper free of charge. Further information about the fund is available online at www.ifm.li and from IFM Independent Fund Management AG, Landstrasse 30, FL-9494 Schaan, during business hours.

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