Lumen Vietnam Fund -CHF-R-

ISIN LI0334507477

Current data (at 12.03.2026)

Current NAV	CHF 156.84
Fund volume	USD 440'477'057.14
Fund volume of unit class	CHF 5'634'556.00

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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Management company

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

Depositary

Neue Bank AG
FL-9490 Vaduz
www.neuebank.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 12.03.2026 in CHF)

Historic performance in % (at 12.03.2026)

By the end of		Fund
2026	MTD	-6.91%
	YTD	3.57%
2025		11.15%
2024		5.37%
2023		14.23%
2022		-32.77%
2021		48.03%
2020		23.66%
2019		1.74%
2018		-19.56%
Since inception		56.84%
Since inception (annualized)		4.87%

Inception: 23.09.2016

Historic performance, rolling in % (at 12.03.2026)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
Fund	**3.57%**	**12.07%**	**9.87%**	**3.90%**	**4.87%**

Statistical key figures

	5 Years	Inc.
Annualised Volatility	21.26%	22.38%
NAV	129.52	100.00
Highest NAV	178.44	178.44
Lowest NAV	88.61	58.79
Median	137.27	120.68
Mean	139.61	119.95

	5 Years	Inc.
% Positive	56.72%	58.01%
Worst Period	-7.01%	-8.02%
Best Period	7.33%	7.33%
Maximum Drawdown	-50.34%	-53.42%
Number of observations	1'183	1'967
Sharpe Ratio	0.16	0.22

Fundportrait

Fund name	Lumen Vietnam Fund - CHF-R-
Unit class	-CHF-R-
Accounting currency of the (sub-) fund	USD
Reference currency of the unit class	CHF
Legal form	unit trust
Fund type	UCITS
Close of accounting year	31.12
Launch date	23.09.2016
Initial issue price	CHF 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	2.50%
OGC/TER at	30.06.2025
SRI according to KID 06.05.2025	1 2 3 4 **5** 6 7

Key figures

ISIN	LI0334507477
Security number	33450747
Bloomberg	LUMENCH LE
WKN	A2JAPN

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 12.03.2026)

Company	Sector	Weightings
Masan Group	Consumer (non-cyclical)	5.50 %
Hoa Phat Group Joint Stock Co.	Commodities / Semi-fin. goods	5.42 %
Mobile World	Consumer (cyclical)	4.72 %
GEMADEPT Corporation	Industrial	4.36 %
Baoviet Holdings	Financial services	4.28 %
VietNam JSC Bank for Ind & Trd	Financial services	3.86 %
Vietnam Dairy Product Corp.	Consumer (non-cyclical)	3.79 %
Saigon Thuong Tin CJSBank	Financial services	3.35 %
Vietnam Prosperity Joint Stock Commercial Bank	Financial services	3.24 %
Joint Stock Commercial Bank	Financial services	3.07 %
Total		**41.60 %**

Sectors (at 12.03.2026)

1. Financial services	27.33 %
2. Real Estate	16.84 %
3. Liquidity	16.58 %
4. Consumer (non-cyclical)	12.82 %
5. Consumer (cyclical)	7.60 %
6. Commodities / Semi-fin. goods	5.42 %
7. Industrial	4.75 %
8. Communications	3.05 %
9. Utilities	2.82 %
10. other	2.79 %

Investment categories (at 12.03.2026)

Investment category	Weightings
Equity	83.42 %
Cash balances	18.23 %
Forward contracts	-1.65 %
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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Distribution

Distribution to private investors	LI, DE, AT, CH, BE, NL
Distribution to professional investors	LI, DE, AT, CH, SG, BE, NL
Sales restrictions	USA

Historic performance, per calendar year in % (at 12.03.2026)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	10.61	0.60	-6.91										3.57
2025	0.89	0.27	-2.18	-8.16	5.51	3.61	5.28	9.66	-3.42	-0.01	-1.32	1.69	11.15
2024	1.55	4.66	2.09	-7.04	5.00	-0.79	1.08	3.42	1.20	-4.25	-1.30	0.31	5.37
2023	10.85	-8.62	5.24	-0.40	1.98	3.35	7.06	0.39	-4.47	-11.80	9.13	3.29	14.23
2022	-0.26	1.58	2.78	-10.42	-5.47	-8.07	2.46	4.75	-14.65	-16.11	5.00	2.77	-32.77
2021	2.64	9.39	0.45	1.98	7.29	6.90	-1.22	4.63	2.26	8.02	-0.59	-1.11	48.03
2020	-5.54	-2.61	-30.52	24.48	10.60	-0.77	-4.31	14.96	5.32	1.55	10.42	9.00	23.66
2019	-0.06	2.81	0.45	0.70	-2.06	1.02	1.77	2.68	1.90	-1.18	-4.87	-1.18	1.74
2018	7.23	-1.13	3.12	-9.53	-9.53	-1.01	-1.52	3.12	4.62	-10.79	-2.62	-1.62	-19.56
2017	0.78	0.40	3.73	-0.36	4.13	8.06	-3.81	-3.19	1.99	-1.50	7.56	4.44	23.68
2016									1.03	-5.10	-3.91	-1.36	-9.12

Inception: 23.09.2016

Other share classes

Lumen Vietnam Fund -CHF-I-	reinvested	LUMCHFI	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-R-	reinvested	LUMENVN	LI0148578169
Lumen Vietnam Fund -USD-I-	reinvested	LUMENUS	LI0408681091
Lumen Vietnam Fund -USD-I2-	reinvested	LUMENUI	LI0408681109

Legal disclaimer: