

# Lumen Vietnam Fund -CHF-R-

ISIN LI0334507477

## Current data (at 28.11.2025)

Current NAV	CHF 148.92
Fund volume	USD 392'933'422.57
Fund volume of unit class	CHF 5'072'237.34

## 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

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www.ifm.li

## Depository

**Neue Bank AG**  
FL-9490 Vaduz  
www.neuebank.li

## Auditors

**Ernst & Young AG**  
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www.ey.com

## Supervisory authority

**FMA Finanzmarktaufsicht Liechtenstein**  
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www.fma-li.li

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

see legal advisory page 3

## Performance in % (at 28.11.2025 in CHF)



## Historic performance in % (at 28.11.2025)

By the end of		Fund
2025	MTD	-1.32%
	YTD	9.31%
2024		5.37%
2023		14.23%
2022		-32.77%
2021		48.03%
2020		23.66%
2019		1.74%
2018		-19.56%
2017		23.68%
Since inception		48.92%
Since inception (annualized)		4.43%
Inception: 23.09.2016		

## Historic performance, rolling in % (at 28.11.2025)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
Fund	9.31%	10.76%	11.97%	7.41%	4.43%

## Statistical key figures

	5 Years	Inc.		5 Years	Inc.
Annualised Volatility	21.71%	19.68%	% Positive	57.00%	56.90%
NAV	104.15	100.00	Worst Period	-7.01%	-8.02%
Highest NAV	178.44	178.44	Best Period	7.33%	7.33%
Lowest NAV	88.61	58.79	Maximum Drawdown	-50.34%	-53.42%
Median	136.35	119.75	Number of observations	1'186	1'906
Mean	137.50	118.79	Sharpe Ratio	0.32	0.23

## Fundportrait

<b>Fund name</b>	Lumen Vietnam Fund - CHF-R-
<b>Unit class</b>	-CHF-R-
<b>Accounting currency of the (sub-) fund</b>	USD
<b>Reference currency of the unit class</b>	CHF
<b>Legal form</b>	unit trust
<b>Fund type</b>	UCITS
<b>Close of accounting year</b>	31.12
<b>Launch date</b>	23.09.2016
<b>Initial issue price</b>	CHF 100.00
<b>Use of proceeds</b>	reinvested

## Fund charges

<b>Issue premium</b>	max. 3%
<b>Redemption charge</b>	0%
<b>Redemption charge credited to the fund's assets</b>	0%
<b>Management fee</b>	max. 2%
<b>Performance fee</b>	none
<b>OGC/ TER 1</b>	2.50%
<b>OGC/TER at</b>	30.06.2025
<b>SRI according to KID</b>	1 2 3 4 5 6 7
<b>06.05.2025</b>	

## Key figures

<b>ISIN</b>	LI0334507477
<b>Security number</b>	33450747
<b>Bloomberg</b>	LUMENCH LE
<b>WKN</b>	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 28.11.2025)

Company	Sector	Weightings
Hoa Phat Group Joint Stock Co.	Commodities / Semi-fin. goods	5.81 %
Masan Group	Consumer (non-cyclical)	5.71 %
Mobile World	Consumer (cyclical)	5.15 %
Vietnam Dairy Product Corp.	Consumer (non-cyclical)	4.64 %
Baoviet Holdings	Financial services	4.46 %
GEMADEPT Corporation	Industrial	4.29 %
Vietnam Prosperity Joint Stock Commercial Bank	Financial services	4.05 %
FPT Corp	Communications	4.02 %
VietNam JSC Bank for Ind & Trd	Financial services	3.82 %
Vietnam National Petroleum Group	Energy	3.37 %
<b>Total</b>		<b>45.32 %</b>

## Sectors (at 28.11.2025)

1. Financial services	25.08 %
2. Real Estate	16.46 %
3. Liquidity	13.13 %
4. Consumer (non-cyclical)	12.55 %
5. Consumer (cyclical)	7.58 %
6. Energy	5.97 %
7. Commodities / Semi-fin. goods	5.81 %
8. Industrial	4.79 %
9. Utilities	4.61 %
10. other	4.02 %

## Investment categories (at 28.11.2025)

Investment category	Weightings
Equity	86.87 %
Cash balances	12.67 %
Forward contracts	0.46 %
<b>Total</b>	<b>100.00 %</b>

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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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 28.11.2025)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	0.89	0.27	-2.18	-8.16	5.51	3.61	5.28	9.66	-3.42	-0.01	-1.32		9.31
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	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-R-	reinvested	LUMENVN	LI0148578169
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 at all representatives and distributors at home and abroad 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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