# Lumen Vietnam Fund -USD-I2-

#### ISIN LI0408681109

## Current data (at 28.11.2025)

Current NAV USD 146.81

Fund volume USD 392'933'422.57

Fund volume of unit USD 57'546'587.63

class

## 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

#### Depositary

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

#### **Auditors**

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

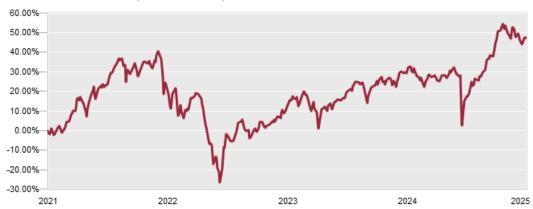
# Supervisory authority

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 28.11.2025 in USD)



## Historic performance in % (at 28.11.2025)

By the end	of	Fund
2025	MTD	-0.86%
	YTD	15.53%
2024		11.20%
2023		20.98%
2022		-28.31%
2021		31.76%
Since incep	tion	46.81%
Since incep	tion (annualized)	8.42%

Inception: 01.03.2021

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

	YTD	1 Year cumulative	3 years p.a.	Since inception p.a.
Fund	15.53%	17.62%	18.62%	8.42%

#### Statistical key figures

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	18.29%	20.92%	% Positive	58.15%	57.47%
NAV	87.91	100.00	Worst Period	-7.29%	-7.29%
Highest NAV	153.90	153.90	Best Period	8.09%	8.09%
Lowest NAV	87.91	73.40	Maximum Drawdown	-22.63%	-47.68%
Median	122.56	119.79	Number of observations	712	1'131
Mean	120.99	119.12	Sharpe Ratio	0.76	0.25

## **Fundportrait**

Fund name Lumen Vietnam Fund -

USD-I2-

-USD-I2-Unit class

Accounting currency USD

of the (sub-) fund

Reference currency **USD** 

of the unit class

Legal form unit trust

**UCITS** Fund type 31.12

Close of accounting

Launch date

year

USD 100.00 Initial issue price

Use of proceeds

reinvested

01.03.2021

# Fund charges

Issue premium 0%

**Redemption charge** 0%

Redemption charge credited to the fund's

assets

max. 1% Management fee

Performance fee none OGC/TER 1 1.49%

OGC/TER at 30.06.2025

SRI according to KID 1 2 3 4 5 6 7

06.05.2025







## Key figures

**ISIN** LI0408681109

40868110 Security number

**LUMENUI LE Bloomberg** 

**WKN** A2PVW6

#### **Publication / Internet**

www.ifm.li

www.lafv.li

www.fundinfo.com

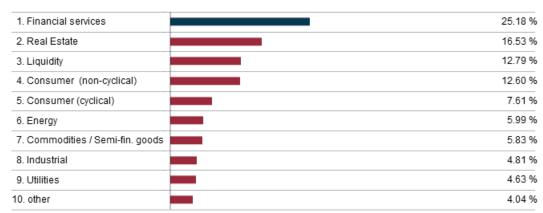
# Investment policy

The investment objective of Lumen Vietnam Fund is primarily to achieve long-term aboveaverage 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	5.83%
Masan Group	Consumer (non-cyclical)	5.73%
Mobile World	Consumer (cyclical)	5.17%
Vietnam Dairy Product Corp.	Consumer (non-cyclical)	4.66%
Baoviet Holdings	Financial services	4.48 %
GEMADEPT Corporation	Industrial	4.30 %
Vietnam Prosperity Joint Stock Commercial Bank	Financial services	4.07%
FPT Corp	Communications	4.04%
VietNam JSC Bank for Ind & Trd	Financial services	3.83%
Vietnam National Petroleum Group	Energy	3.38%
Total		45.49%

#### Sectors (at 28.11.2025)



## Investment categories (at 28.11.2025)

Investment category	Weightings
Equity	87.21%
Cash balances	12.79%
Total	100.00 %

## **Procedural information**

Valuation interval

daily

.....

Daily, Monday to Friday

Acceptance deadline for

Valuation day

Day prior to valuation day by

subscriptions

no later than 4.00pm (CET)

Acceptance deadline for

Day prior to valuation day by no later than 4.00pm (CET)

redemptions

Minimum investment

USD 5 Mio.

investment

Value date

T + 3

# Switzerland representative

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## Switzerland paying agent

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www.sparkasse.at

#### Distribution

Distribution to

LI, DE, AT, CH, BE, NL

private investors

Distribution to

Sales restrictions

LI, DE, AT, CH, SG, BE, NL

professional investors

vestors

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	1.20	0.75	-1.78	-7.85	6.32	4.30	5.95	10.31	-3.01	0.45	-0.86		15.53
2024	1.92	5.02	2.37	-6.49	5.38	-0.41	1.64	4.12	1.67	-3.90	-0.75	0.78	11.20
2023	11.50	-8.36	5.74	0.00	2.44	3.92	7.75	0.68	-4.02	-11.01	9.20	3.95	20.98
2022	-0.17	1.79	3.00	-9.92	-4.13	-7.78	2.72	5.01	-14.11	-15.18	5.78	3.47	-28.31
2021				2.10	7.54	6.94	-0.92	4.79	2.34	8.17	-0.46	-0.81	31.76

Inception: 01.03.2021

#### Other share classes

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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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