Lumen Vietnam Fund -USD-I-

ISIN LI0408681091

Current data (at 30.06.2026)

Current NAV	USD 187.89
Fund volume	USD 457'051'671.54
Fund volume of unit class	USD 122'071'966.05

Category

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

Asset manager

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Management company

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Depositary

Neue Bank AG
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www.neuebank.li

Auditors

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

Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
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see webpage (https://www.ifm.li/Glossary)

see legal advisory page 3

Performance in % (at 30.06.2026 in USD)

Historic performance in % (at 30.06.2026)

By the end of		Fund
2026	MTD	-1.09%
	YTD	3.90%
2025		17.51%
2024		10.65%
2023		20.38%
2022		-28.68%
2021		50.33%
2020		26.53%
2019		5.95%
2018		-19.62%
Since inception		87.89%
Since inception (annualized)		7.99%

Inception: 20.04.2018

Historic performance, rolling in % (at 30.06.2026)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
Fund	**3.90%**	**19.61%**	**12.32%**	**5.59%**	**7.99%**

Statistical key figures

	5 Years	Inc.		5 Years	Inc.
Annualised Volatility	20.97%	21.01%	% Positive	56.38%	56.60%
NAV	143.10	100.00	Worst Period	-7.30%	-7.93%
Highest NAV	203.78	203.78	Best Period	8.09%	8.09%
Lowest NAV	89.82	54.63	Maximum Drawdown	-47.86%	-47.86%
Median	150.59	134.50	Number of observations	1'183	1'940
Mean	151.27	127.51	Sharpe Ratio	0.10	0.25

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Fundportrait

Fund name	Lumen Vietnam Fund -USD-I-
Unit class	-USD-I-
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	20.04.2018
Initial issue price	USD 100.00
Use of proceeds	reinvested

Fund charges

Issue premium	0%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 1.5%
Performance fee	none
OGC/ TER 1	1.99%
OGC/TER at	31.12.2025
SRI according to KID 05.05.2026	1 2 3 4 **5** 6 7

Key figures

ISIN	LI0408681091
Security number	40868109
Bloomberg	LUMENUS LE
WKN	A2JH90

Publication / Internet

www.ifm.li

www.lafv.li

www.fundinfo.com

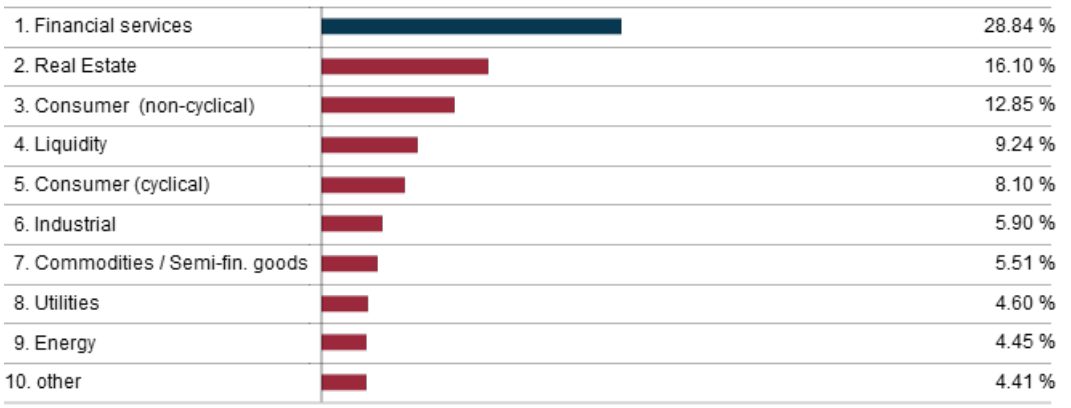
Investment policy

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 30.06.2026)

Company	Sector	Weightings
Hoa Phat Group Joint Stock Co.	Commodities / Semi-fin. goods	5.51 %
Masan Group	Consumer (non-cyclical)	5.49 %
Mobile World	Consumer (cyclical)	5.00 %
FPT Corp	Communications	4.41 %
Baoviet Holdings	Financial services	4.11 %
VietNam JSC Bank for Ind & Trd	Financial services	4.04 %
Joint Stock Commercial Bank	Financial services	3.93 %
GEMADEPT Corporation	Industrial	3.45 %
KinhBac City	Real Estate	3.35 %
Vincom Retail	Real Estate	3.25 %
Total		**42.54 %**

Sectors (at 30.06.2026)



Investment categories (at 30.06.2026)

Investment category	Weightings
Equity	90.76 %
Cash balances	9.24 %
Total	**100.00 %**

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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	USD 1 Mio.
Value date	T + 3

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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 30.06.2026)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	11.24	1.02	-6.48	0.66	-0.70	-1.09							3.90
2025	1.18	0.69	-1.82	-7.89	6.28	4.25	5.91	10.27	-3.05	0.41	-0.91	2.18	17.51
2024	1.88	4.98	2.33	-6.54	5.33	-0.45	1.60	4.07	1.63	-3.94	-0.79	0.73	10.65
2023	11.46	-8.39	5.70	-0.03	2.39	3.88	7.71	0.64	-4.06	-11.05	9.16	3.90	20.38
2022	-0.21	1.74	2.95	-9.96	-4.18	-7.82	2.69	4.97	-14.16	-15.22	5.75	3.42	-28.68
2021	2.86	9.57	0.46	2.07	7.49	6.90	-0.96	4.75	2.30	8.13	-0.50	-0.86	50.33
2020	-5.46	-2.35	-30.51	24.73	10.74	-0.69	-4.46	16.01	5.35	1.68	10.58	9.52	26.53
2019	0.25	3.10	0.76	0.92	-1.69	1.38	2.14	3.16	2.21	-0.81	-4.46	-0.91	5.95
2018				-5.31	-8.02	-1.00	-1.10	3.48	4.93	-10.11	-2.22	-1.24	-19.62

Inception: 20.04.2018

Other share classes

Lumen Vietnam Fund -CHF-R-	reinvested	LUMENCH	LI0334507477
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-I2-	reinvested	LUMENUI	LI0408681109

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This marketing material should be read in conjunction with the constitutive documents, and the basic customer information document (PRIIP-KID). The purchase of units of the fund is governed by the constitutive documents, and the KID as well as the latest annual report and, if already published, the subsequent semi-annual report.

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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