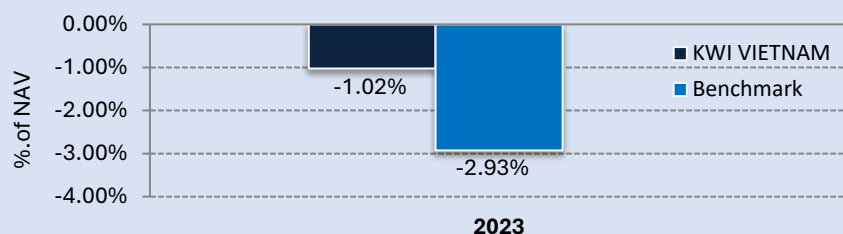


**KWI Vietnam Equity FIF  
(KWI VIETNAM)**
**Type of Fund / Category of Fund**

- Foreign Equity Fund / Feeder Fund
- AIMC Category : Vietnam Equity

**Investment Policy & Fund Strategy**

- The Fund shall invest, on average, no less than 80% of NAV in any accounting period in the Mutual Fund Units of CGS Fullgoal Vietnam 30 Sector Cap ETF (the Master Fund), which is an exchange traded fund (ETF) listed on SGX-ST Main Board. The Master Fund is managed by CGS-CIMB Securities (Singapore) Pte. Ltd., with Fullgoal Asset Management (HK) Limited acting as the investment advisor.
- The Master Fund aims to generate a return (before deduction of expenses) similar to the return of the iEdge Vietnam 30 Sector Cap Index, which comprises the stocks of 30 largest and most liquid companies by market capitalization listed on Ho Chi Minh Stock Exchange of Vietnam.
- The Fund may occasionally invest in derivatives contracts for the purpose of foreign exchange hedging or efficient portfolio management at the discretion of the fund manager.
- The Fund aims to track investment return of the Master Fund. The Master Fund aims to achieve passive management results.

**Calendar Year performance (%) Annualized**


Remark: Past performance of 2023 starts from since inception date to last business day of December 2023.

**Fund performance (%) Annualized**

	YTD	3 Mths	6 Mths	1 Y
KWI VIETNAM	9.06	7.95	N/A	N/A
Benchmark	6.21	3.10	N/A	N/A
Peer Group Average	11.37	12.88	N/A	N/A
Fund's Standard Deviation	0.70	0.73	N/A	N/A
Benchmark's Standard Deviation	0.54	0.59	N/A	N/A
	3 Ys	5 Ys	10 Ys	Since Inception
KWI VIETNAM	N/A	N/A	N/A	7.95
Benchmark	N/A	N/A	N/A	3.10
Peer Group Average	N/A	N/A	N/A	
Fund's Standard Deviation	N/A	N/A	N/A	0.73
Benchmark's Standard Deviation	N/A	N/A	N/A	0.59

**Risk Level**

**6 : High Risk**

Investing mainly in equity on average no less than 80% of NAV in fund's accounting year

**Fund Feature**

Fund Launch Date	30 November 2023
Share Class Launch Date	None
Dividend Policy	None
Fund Duration	Indefinite

**Fund Manager**

Name-Surname	Starting Date
Wongsakorn Hemphan	1 September 2023
Zishu Liu	16 January 2023

**Benchmark**

100% performance of CGS Fullgoal Vietnam 30 Sector Cap ETF (Master Fund) in USD term converted into Thai Baht-denominated on the date calculating returns of the Fund.

**Disclaimer**

- Investment in mutual funds is not a money deposit.
- Past performance is no guarantee of future results.
- The value of investment units may go down as well as up due to exchange rate fluctuation and investors may not get back their original investment.

Participation in Anti-Corruption: CAC Signatory Company  
Morningstar rating: -

**Prospectus**


Investors can study Liquidity  
Risk Management Tools from  
the Fund's prospectus.

[www.kwiam.com](http://www.kwiam.com)

**Subscription**

Subscription Date :  
Every dealing day

Opening Hours : During business hours until 15.30 p.m.

Minimum Initial Subscription :  
1,000 Baht

Minimum Subsequent Subscription :  
Not specified

**Redemption**

Redemption Date :  
Every dealing day

Opening Hours : During business hours until 15.30 p.m.

Minimum Redemption :  
Not specified

Minimum Account Balance :  
Not specified

Settlement Period : 5 business days from the date which NAV is calculated. (T+5) (NAV Announcement T+1)

**Statistical Information**

Maximum drawdown	-3.52%
Recovering Period	N/A
FX Hedging	-
Portfolio Turnover Ratio	-
Sharpe ratio	0.12
Alpha	0.05
Beta	0.13
Tracking Error	-

**Fees Chargeable to the Fund (% p.a. of NAV)**

Fees	Maximum Rate	Actual
Management	1.6050	1.0700
Total Expenses	3.2100	

Such fees are inclusive of value added tax, specific business tax, and any other related taxes.

Remark: The Company reserves the right to change the actual rate of fees in accordance with the investment strategy or expenses in managing the Fund.

**Fees Chargeable to the Unitholders (% p.a. of trading value)**

Fees	Maximum Rate	Actual
Front-end Fee		
▪ For mutual fund units	1.50%	1.00%
▪ For Unit-Linked product	None	None
Back-end Fee		
▪ For mutual fund units	0.50%	Waived
▪ For Unit-Linked product	None	None
Switching-in Fee	None	None
Switching-out Fee	None	None
Unit Transfer Fee	Not exceeding 200 Baht/transaction	Not exceeding 200 Baht/transaction

Such fees are inclusive of value added tax, specific business tax, and any other related taxes.

Remark:

<sup>1</sup> Switching of investment units incurs front-end fee (the Destination Fund) and back-end fee (the Source Fund) in accordance with the rates specified by the Management Company (if any).

<sup>2</sup> The Management Company reserves the right to change the fees or expenses specified in the Fund Scheme not higher than 5% of the current rates within one accounting year.

**Top 5 Holdings of Master Fund**

Securities Name	%NAV
SSI Securities Corp	11.13
Hoa Phat Group JSC	9.43
Vietnam Diary Products JSC	9.42
Bank for Investment and Development of Vietnam JSC	8.91
Vinhomes JSC	6.60

**Country Allocation of Master Fund**

Country	%NAV
Vietnam	100.00

**Sector Allocation of Master Fund**

Sector	%NAV
Investment Services	21.72
Real Estate Investment and Services	21.01
Food and Beverage Production	17.97
International Banks	13.89
Metal Products	9.43

Master Fund information as of 31 Jan 24

**Asset Allocation**

Asset Name	%NAV
Master Fund Units	96.93
Bank deposits	9.80
Other Assets & Liabilities	-6.73

**Top 5 Holdings**

Asset Name	%NAV
Master Fund Units	96.93

**The Master Fund information (The master fund that the fund invests more than 20% of its NAV)**Master Fund name : [CGS Fullgoal Vietnam 30 Sector Cap ETF](#)ISIN code : [SGXC57624527](#)Bloomberg Ticker : [VND SP \(USD\), VNM SP \(SGD\)](#)**Definitions**

<b>Maximum Drawdown :</b>	The maximum percentage of loss of a fund over the past 5 years (or since inception if the fund has been established for less than 5 years). It is measured from the highest value of the fund's NAV per unit to the lowest value during the period that the NAV per unit is depreciating. The Maximum drawdown is used to assess the risk of possible loss that could occur from investing in a fund.
<b>Recovering Period :</b>	A duration of time that let the investors know how long it will take for a fund to recover from a peak of loss to the original level of investment.
<b>FX Hedging :</b>	Percentage of foreign currency denominated assets in the investment portfolio that are hedged against foreign exchange risk.
<b>Portfolio Turnover Ratio :</b>	The trading frequency of assets in the investment portfolio during a certain period of time. It is calculated by taking either the total amount of new securities purchased or the number of securities sold (whichever is less) over a period of one year, divided by the average net asset value (NAV) of the fund over the corresponding period. A fund with high portfolio turnover indicates that the securities in the portfolio are frequently traded by the fund manager and hence high securities dealing cost. Therefore, investors must take into consideration the performance of the fund in order to determine the cost worthiness of such securities trading transactions.
<b>Sharpe Ratio :</b>	A ratio between the excess return of a fund and the risk of investment. The Sharpe ratio reveals the average investment return, minus the risk-free rate of return, divided by the standard deviation of returns for the fund. The Sharpe ratio reflects the extra return that should be received by the fund to compensate the amount of risk taken in investment. The fund with a higher Sharpe ratio is considered superior to other funds in terms of management efficiency since it provides higher excess return under the same risk level.
<b>Alpha :</b>	The excess return of a fund relative to the return of a benchmark index. A fund with high alpha indicates that it is able to beat the performance of its corresponding benchmark which is a result of the capabilities of the fund manager in selecting appropriate securities for investment or making investment in a timely manner.
<b>Beta :</b>	A measure of the degree and direction of volatility of the rate of return of assets in the investment portfolio of the fund compared to the changes in the overall market. A beta of less than 1.0 implies that the rate of return of the fund's assets is less volatile than that of the securities in the broader market whereas a beta of greater than 1.0 implies that the rate of return of the fund's assets is more volatile than that of the broader market.
<b>Tracking Error :</b>	An indication of how efficient the actual performance of the fund can replicate its corresponding benchmark. A low tracking error implies that the fund has the efficiency to generate a return on investment close to the benchmark return whereas the higher tracking error, the more divergence of the fund from its benchmark.

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