

KEY INVESTOR INFORMATION



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Vietnam Emerging Market Fund SICAV - D

ISIN: LU1218444435

The Fund is managed by IPConcept (Luxemburg) S.A..

Objectives and investment policy

The objective of the investment policy of Vietnam Emerging Market Fund SICAV ("Fund") is to achieve a reasonable performance in due consideration of the investment risk. The sub-fund is actively managed. The composition of the portfolio is established, regularly reviewed and adjusted where appropriate by the Fund Manager in accordance with the criteria defined in the investment policy. The performance of the sub-fund is compared to the HO CHI MINH STOCK INDEX. Furthermore, the sub-fund can identify other benchmark indices, particularly in advertising materials, which, however, also have no direct influence on the composition of the portfolio of the sub-fund. The benchmark indices identified in the advertising materials may therefore differ significantly from the performance of the sub-fund.

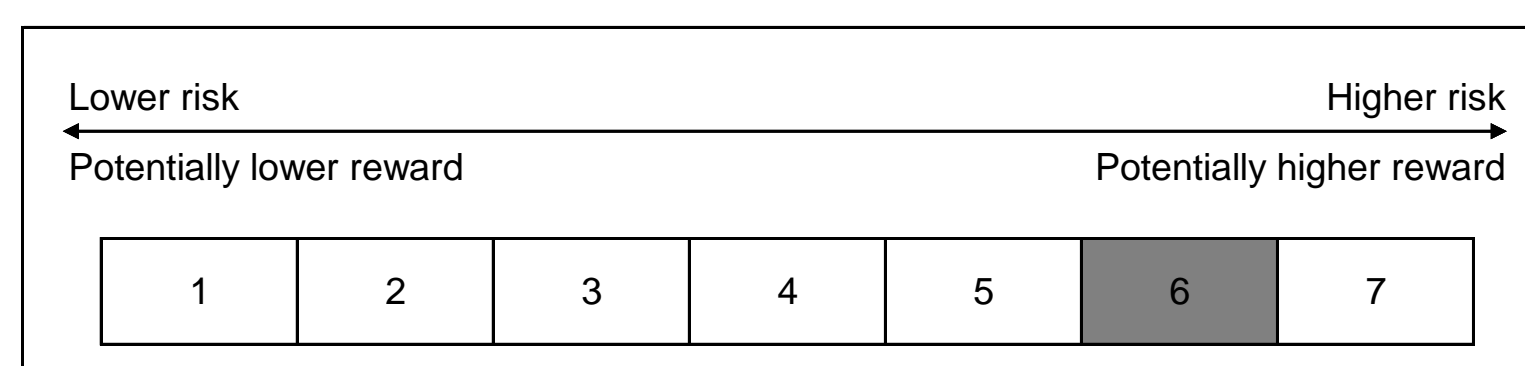
The Fund invests at least 51% of its net fund assets in equities of listed companies that are domiciled in Vietnam or have substantial operations, sales or asset exposure linked to the economy of Vietnam. In general, a maximum of 49% of the net assets of the fund may be invested in liquid assets. However, depending on the market position, the net assets of the fund may also be held in liquid assets subject to the legally permissible (short-term) limits and an exception to these is permitted. In addition, depending on the assessment of the market situation, a short-term exception to the abovementioned investment focal points is permitted and investment in liquid assets is permitted if, in such case, the investment focus is, on the whole, adhered to when including the liquid assets. The Fund is not allowed to invest its net assets in units of undertakings for collective investment in transferable securities (UCITS) and undertakings for collective investment (UCIs) as defined in article 41 (1) e) of the Law of 17 December 2010 ("Target Funds"). The use of derived financial instruments ("derivatives") is not allowed to the Fund.

Detailed information on the aforementioned (and/or further) investment opportunities of the Fund can be found in the current sales prospectus.

In principle, investors may redeem their shares on any banking day in Luxembourg, with the exception of 24 and 31 December. The redemption of shares may be suspended in extraordinary circumstances if this is deemed necessary in the interests of investors.

The Fund reinvests but does not pay rewards to investors.

Risk and reward profile



The historical data used for calculating the synthetic indicator are not a reliable indication of the future risk and reward profile of the share class. The category shown is not guaranteed to remain unchanged and may shift over time. Even the lowest category does not mean a risk-free investment.

This share class has been placed in the aforementioned risk class because its unit price is subject to significant fluctuation, therefore the profit potential and loss exposure may be high.

Because of the calculation model used, all risks may not be taken into consideration when placing the share class in a risk class. Detailed information can be found in the section entitled "Risks" of the prospectus. The following risks have no direct influence on this categorisation, but may be significant for the Fund:

Credit risks:

The Fund may invest part of its assets in bonds. The issuers of these bonds could become insolvent, causing the bonds to lose some or all of their value.

Liquidity risks:

The Fund may invest part of its assets in securities that are not traded on a stock exchange or similar market. It may be difficult to find a buyer for such securities in the short term. As a result, the risk that share redemptions will be suspended may increase.

Counterparty risks:

The Fund may enter into various transactions with counterparties. If a counterparty becomes insolvent, that party will not be able to meet some or all of its open obligations to the Fund.

Operating risks and custodial risks:

The Fund may fall victim to fraud or other criminal activities. It may suffer losses through misunderstandings or errors on the part of employees of the investment company or third parties or be hurt by external events, such as natural disasters. There is a risk of loss associated with holding assets in custody, especially abroad. This risk may result from insolvency, negligence or misconduct on the part of the Custodian or a sub-custodian.

Charges

One-off charges taken before or after you invest

Entry charge	1,50%
Exit charge	0,00%

This is the maximum that might be taken out of your money before it is invested or before payment of the redemption price. Please consult your financial advisor for the actual amounts.

Charges taken from the Fund in the past financial year

Ongoing charges	3,20%
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This value is based on estimate as the share class has not yet fully completed a financial year. The value may vary from year to year.

Charges taken from the Fund under certain specific conditions

Performance fees:

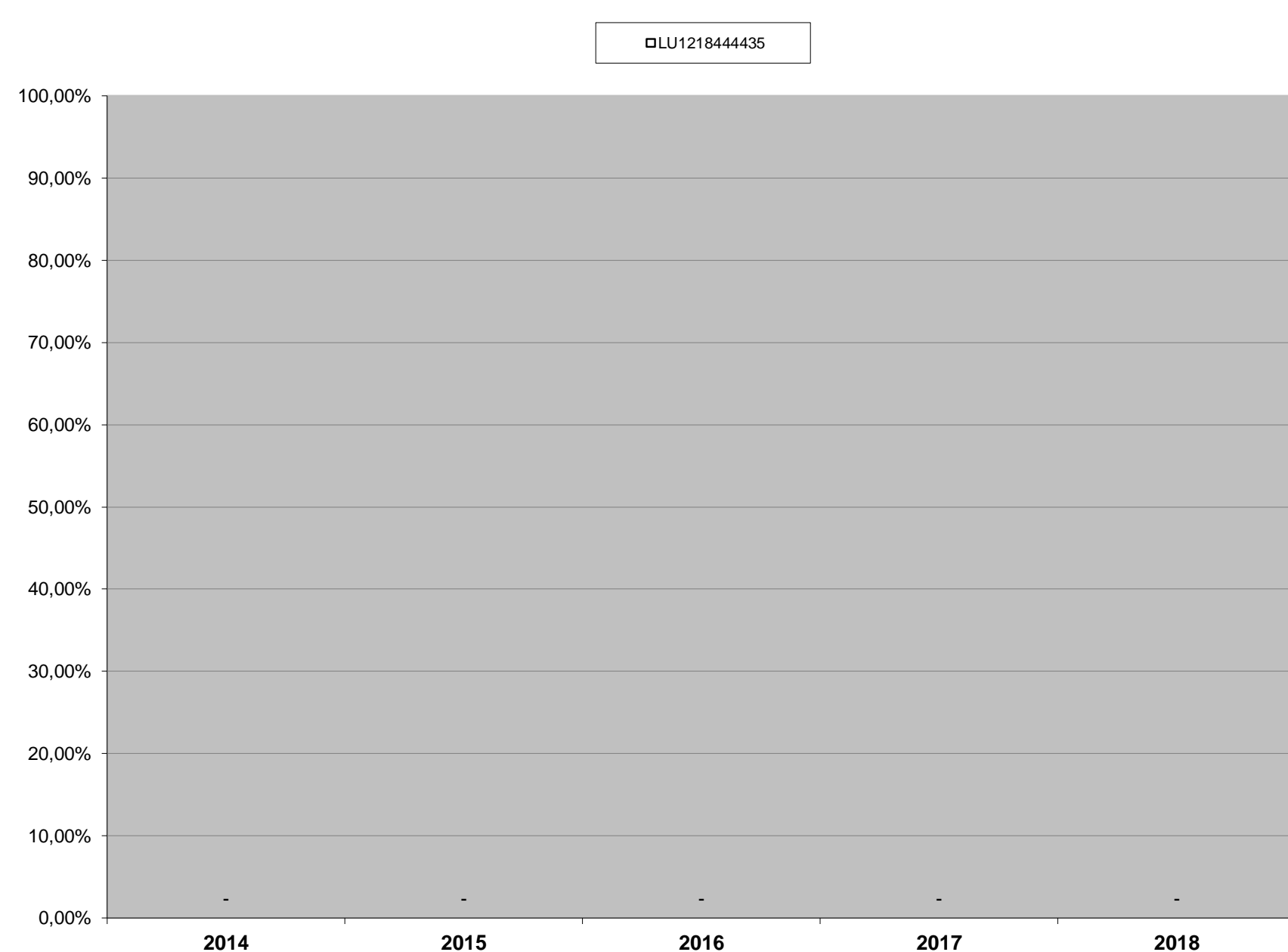
The Fund Manager shall receive a performance fee of 18% of the outperformance if the actual unit gross value exceeds the hurdle amount and the actual unit value at the financial year-end is higher than the highest unit value at the end of the previous financial years and higher than the initial unit value at inception (high water mark principle).

In the past financial year, the performance fee amounted to 0,00%.

The charges borne by the investor are used for the operation of the Fund and for its management, marketing and distribution. The charges reduce the potential investment growth of the Fund.

Any eventual performance-related fee as well as any transaction costs incurred, with the exception of the transaction costs of the Custodian Bank, are not included in the 'ongoing charges' figure.

Past performance



The share class was established in 2019.

Because this share class has been newly launched, no useful information about previous performance can be made available here.

Practical information

The Fund's Depositary is DZ PRIVATBANK S.A., whose registered office is at 4, rue Thomas Edison, Strassen, Luxembourg.

Additional information on the Subfund, the current prospectus with annex and articles of association, and the most recent annual and semi-annual reports (all in German) may be obtained at no charge during normal business hours from the Investment Company, the Management Company, the Custodian, the Distributor(s) and the Paying Agent(s).

Further practical information as well as the up-to-date unit prices may be downloaded from the website of the Management Company at any time and requested free of charge from the aforementioned agents. Moreover, details of the up-to-date remuneration policy, containing a description of how remuneration and other benefits are calculated, as well as the identities of persons responsible for allocating the remuneration and other benefits, including the composition of the remuneration committee (should one exist), may be downloaded from the website of the Management Company, hard copy may also be requested free of charge from the aforementioned agents. The Management Company's website is www.ipconcept.com.

The tax laws in the Member State in which the Subfund originated may influence your personal tax situation. Please consult your tax advisor with regard to the tax consequences of investing in the Subfund.

The Investment Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.

This key information describes a share class of the Fund. The sales prospectus and the reports may contain information on all share classes of the Fund.

In principle, units of the share class may be exchanged for those of another share class. Details on the exchange of shares and the related charges can be found in the sales prospectus.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 17.08.2020.