

# Principal Vietnam Equity Index Fund

PRINCIPAL VNEI (Exclusive Channel Class: PRINCIPAL VNEI-EX)

Risk Level: 6

Low  High

**Foreign Investment Policy**  
Yes  
(Average  $\geq$  80% of NAV)

**Foreign exchange rate hedging**  
Dynamic hedging  
(0%-105% of risk exposure value)

<b>Fund Type</b>	Equity Fund (Feeder Fund)		
<b>Fund Tenor</b>	Not Defined	<b>Customer Suitability Score</b>	4 High Risk
<b>Fund Size</b>	THB 1,000 million (Greenshoe 15%)	<b>FX Risk</b>	Yes
<b>IPO</b>	23 - 26 June 2026 (from bank business hours to 15.30 pm.		
<b>Inception Date</b>	29 June 2026		
<b>Investment Policy</b>	<p>The Fund has a policy to invest primarily in DCVFMVN30 ETF (Master Fund) in VND, with an average investment over an accounting year not less than 80% of fund's NAV. The Master Fund is and ETF listed on Ho Chi Minh Stock Exchange (HOSE) in Vietnam and is managed by Dragon Capital Vietfund Management Joint Stock Company (Management Company).</p> <p>The master fund aims to generate returns in line with the performance of the VN30 Total Return Index (the reference index) by employing a passive investment strategy. To achieve its investment objective, when there are changes in the constituents of the reference index, the fund will rebalance and adjust its portfolio to align with the components and weightings of the securities in the reference index. The objective is for the fund's performance to closely track that of the reference index.</p>		
<b>Dividend Policy</b>	None		
<b>Investment Currency</b>	VND		
<b>Hedging Policy</b>	According to the discretion of fund manager		
<b>Benchmark</b>	The performance of the master fund in VND, converted into THB using the exchange rate as of the return calculation date 100%		
<b>Suitable for</b>	<ul style="list-style-type: none"> <li>◆ Investors, who want to diversify their investment in Vietnam equities, can accept the volatility and the risk of investing in Vietnam equities and can accept exchange rate risk.</li> <li>◆ Investors who want to invest in the long term and expect return more than investing in general bond.</li> <li>◆ Investors who can accept the fluctuation of the equity prices that may increase or decrease the value of investment and loss.</li> <li>◆ Suitable for individual investors who want to get income from capital gains and total returns.</li> </ul>		
<b>Market Outlook</b>	<ul style="list-style-type: none"> <li>◆ <b>Strong Domestic Economic Growth:</b> Vietnam's economy continues to expand robustly, with GDP expected to grow 8.02% in 2025, driven by consumption, investment, exports, and FDI. The government targets double-digit growth in 2026.</li> <li>◆ <b>Robust Earnings Growth with Attractive Valuation:</b> Earnings are expected to grow over 25% in 2025 with continued upgrades into 2026, while valuations remain attractive at ~10.8x forward P/E.</li> <li>◆ <b>Proactive Government Policies and Infrastructure Investment:</b>The government is accelerating infrastructure development and promoting technology and digital transformation, alongside regulatory reforms. These initiatives support growth across key sectors such as banking, construction, energy, and technology.</li> <li>◆ <b>Potential FTSE Emerging Market Upgrade as a Catalyst:</b>Inclusion in the FTSE Emerging Market Index could attract foreign capital inflows, enhance market confidence, and elevate Vietnam's equity market to global standards, while paving the way for potential inclusion in MSCI Emerging Markets.</li> </ul>		
<b>Strength</b>	<ul style="list-style-type: none"> <li>◆ Invests in DCVFMVN30 ETF as the master fund, which aims to track the performance of the VN30 Total Return Index</li> <li>◆ Provides direct exposure to Vietnam's leading companies, offering broad coverage of the equity market and representing the core of Vietnam's economy</li> <li>◆ VN30 Index selects the top 30 large-cap, highly liquid Vietnamese stocks through a structured screening process</li> <li>◆ Diversified across key sectors, with a focus on banking, real estate, and consumer-related industries</li> <li>◆ Fund performance: 6M: 4.2%, 1Y: 56.7%, 3Y average: 25.3% p.a. compared to benchmark (VN30 TR Index) 6M: 7.3%, 1Y: 54.4% p.a., 3Y average: 24.4% p.a. (Source: Bloomberg, as of 29 April 2026)</li> </ul>		

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## Fund Features

### After IPO

<b>Subscription Period</b>	Every business day from bank business hours to 12.00 pm, start from 30 June 2026* onwards.
<b>Redemption Period</b>	Every business day from bank business hours to 12.00 pm, start from 30 June 2026* onwards. <b>*If the date falls on a holiday, it will be postponed to the next business day.</b>
<b>Redemption Payment Date</b>	Within 5 Business days from NAV calculation date (Currently T+5) (CIMBT / SCB / KBANK / BAY / BBL / LHBANK/ KKP/ TTB/ TISCO)
<b>Minimum Subscription</b>	1,000 THB.
<b>Next Subscription</b>	1,000 THB.
<b>Minimum Redemption</b>	Not Defined
<b>Fee &amp; Expenses charged to the Unitholders</b> (% of Unit Value)	
<b>Front-end Fee &amp; Switching-in Fee</b>	Not exceeding 2.14% (Actual Charge IPO: 0.40%, after IPO: 0.50%)
<b>Back-end Fee &amp; Switching-out Fee</b>	Not exceeding 1.07% (Waived)
<b>Brokerage Fee</b>	Not exceeding 0.54% (Actual Charge: 0.10%) <b>Fee included VAT</b>
<b>Fee &amp; Expenses charged to the Fund</b> (% of NAV)	
<b>Management Fee</b>	Not exceeding 2.14% p.a. (Actual Charge 0.321% p.a.)
<b>Trustee Fee</b>	Not exceeding 0.33% p.a. (Actual Charge 0.0963% p.a.)
<b>Registrar Fee</b>	Not exceeding 0.54% p.a. (Actual Charge 0.107% p.a.) <b>Fee included VAT</b>

Managed by

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Investors should understand characteristic of mutual fund, return conditions and risk before investing.

The fund has highly concentrated investment in Vietnam. Therefore, investors have to diversify for their portfolio.

The fund and/or the master fund may invest in derivatives for hedging purpose depends on Fund Manager decision, investors may receive gains or losses from the foreign exchange or may receive the money less than the initial investment.

Investors should study the prospectus before investing.

Past performance does not guarantee future results.

The Management Company reserves the right to change the fund type in the future to Fund of Funds or Direct investment or return to a Feeder Fund without increasing the risk level of the investment, which is at the discretion of the fund manager that depends on the market situation, and it must be the best benefit to unitholders. However, the management company will notify the unitholders at least 30 days in advance on the company's website at [www.principal.th](http://www.principal.th) or any other channel specified by the Management Company.

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## Master Fund Information

<b>Fund Name</b>	DCVFMVN30 ETF
<b>Fund Type</b>	Exchange Traded Fund (ETF) with passive management strategy
<b>Exchange Trading</b>	Ho Chi Minh Stock Exchange (HOSE), Vietnam, which is a securities exchange under the Vietnam Exchange (VNX), a member of the World Federation of Exchanges (WFE)
<b>Regulatory agency for securities and securities trading.</b>	The State Securities Commission of Vietnam, which is a member of International Organizations of Securities Commission (IOSCO)
<b>Share Class</b>	None
<b>Fund Tenor</b>	Not Defined
<b>Inception Date</b>	18 <sup>th</sup> September 2014
<b>Fund Domiciled</b>	Vietnam
<b>Base Currency</b>	VND
<b>Trading Date</b>	Every master fund's business day
<b>Dividend Policy</b>	None
<b>Management Company and Advisor</b>	Dragon Capital Vietfund Management Joint Stock Company (DCVFM)
<b>Custodian</b>	Standard Chartered Bank (Vietnam)
<b>Fund Objective</b>	The objective of the Fund is to produce the nearest possible replication of the performance of the VN30 Index (based on the total return methodology).
<b>Fund Policy</b>	<p>The DCVFMVN30 ETF adopts a passive investment strategy to achieve its predetermined investment objectives. When there is any change in the composition of the securities in the reference index, the DCVFMVN30 ETF shall adjust its portfolio to align with the reference index in terms of structure and asset allocation. The Fund aims to deliver results that closely correspond to the reference index and shall not implement defensive strategies during market downturns nor realize profits when the market is deemed overvalued. Passive investment is intended to minimize costs and more accurately replicate the reference index by maintaining a lower portfolio turnover ratio compared to funds employing active investment strategies.</p> <p>The VN30 Total Return Index (the "Reference Index") is developed and managed by the Ho Chi Minh City Stock Exchange (HOSE). It comprises 30 listed companies on the Ho Chi Minh City Stock Exchange with the largest market capitalization and highest liquidity, selected in accordance with the prescribed eligibility criteria and selection rules for index inclusion. The index is calculated using a total return methodology, reflecting both the price movements of constituent securities and the dividend income derived from such securities.</p>
<b>benchmark</b>	VN30 Total Return Index
<b>Bloomberg ticker</b>	E1VFN30
<b>ISIN</b>	VN0E1VFN306
<b>Fee &amp; Expenses</b>	
<b>Entry Charge</b>	None
<b>Redemption Charge</b>	0.15% of Trading Value
<b>Management Fee</b>	0.65% p.a. of the NAV.
<b>Ongoing Charge</b>	0.82% p.a. of the NAV
<b>Performance Fee</b>	None

**Investors can find more information of Master Fund at :**

<https://www.dragoncapital.com.vn/individual/product/a0eJ2000001X9zhIAC/vn30#documents>

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