

## FUND PERFORMANCE REPORT

Performance Data From 9 November 2023 - 16 November 2023

DRAGON CAPITAL



## VIETNAM ENTERPRISE INVESTMENTS LIMITED - VEIL

Release Date: 24 November 2023

## FUND INFORMATION

	NAV (m)	NAV/SHARE	NAV CHANGE (%)		*PRICE	PRICE CHANGE (%)		PREMIUM/ (DISCOUNT) (%)	ISSUED SHARES
			WEEKLY	YTD		WEEKLY	YTD		
USD	1,748.62	8.68	1.88	10.57	-	3.92	2.00	(17.62)	201,454,219
GBP	1,405.59	6.98	0.72	6.89	5.75	2.68	-1.37		

\*Note: We now use the End-Of-Day Price for Price-change (%) calculation instead of using the average price between BID and ASK.

## TOP 80 VALUATION

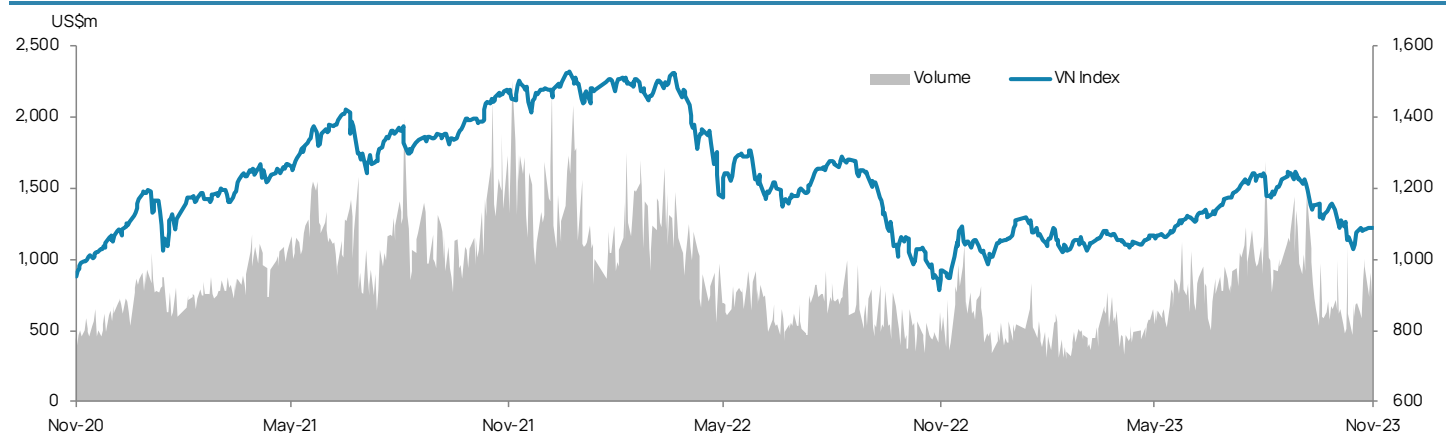
16 November 2023	2021	2022	2023E	2024F
P/E Ratio (x)	14.50	9.10	11.30	9.40
EPS Growth (%)	37.10	-1.40	-2.30	20.00
PEG Ratio (x)	0.40	0.00	0.00	0.50
Sales Growth (%)	22.00	12.30	2.10	11.10
EBIT Growth (%)	50.80	2.50	6.10	20.80
PBT Growth (%)	38.00	1.50	-0.20	19.40
NPAT Growth (%)	41.90	0.00	-0.80	20.00
Net DER (x)	0.30	0.30	0.20	0.20
Yield (%)	1.00	1.90	1.50	1.40

## INDEX PERFORMANCE

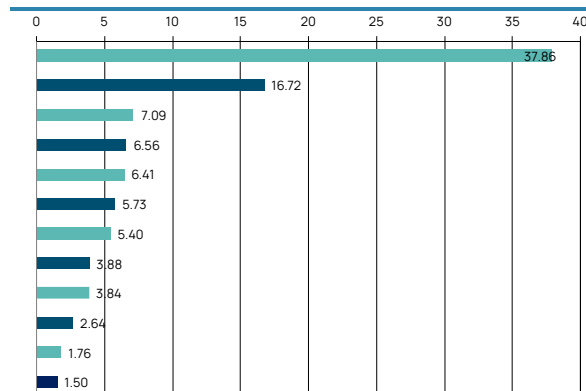
9 Nov 2023 - 16 Nov 2023	HOSE	HNX	VN30
Index (16 November 2023)	1,125.53	229.65	1,132.60
Weekly Change (USD - %)	1.33	0.86	1.11
YTD Change (USD - %)	10.36	10.75	11.73
Market Cap (USDbn)	186.60	12.70	132.40
Daily Average Volume (Shs m)	820.55	113.50	237.91
Daily Average Value (USDm)	753.68	89.57	279.14
No. of Stocks Up	240	114	23
No. of Stocks Down	129	125	6
No. of Stocks Unchanged	26	91	1
FX Rate (USD/VND)	24,293		
FX Rate YTD Change (%)	2.79		

## VN INDEX INFORMATION

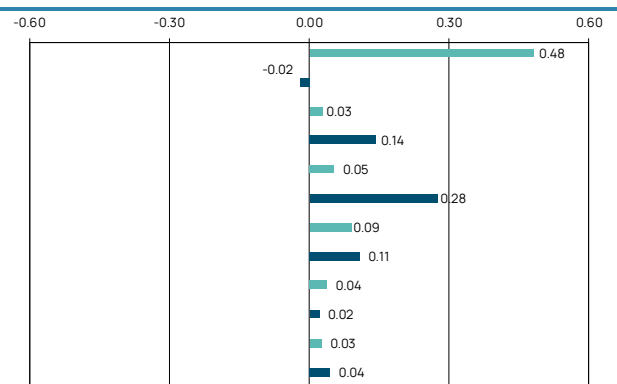
## VNI ROLLING 3-YEAR PERFORMANCE



## VNI SECTOR WEIGHTS (%)



## VNI SECTOR RETURN CONTRIBUTION (%)



## ENQUIRIES

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## PRICE PROVIDER

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### INVESTMENT OBJECTIVE AND STRATEGY

VEIL's objective is to seek medium to long term capital appreciation of its assets. Investment criteria are attractive growth and value metrics, good corporate governance, and alignment with Vietnam's underlying growth drivers. VEIL maintains a broad universe, which includes companies operating and/or listed outside of Vietnam, and it looks to outperform the VN Index on a rolling three-year basis.

### PERFORMANCE (All in USD)

YEARLY (%)	YTD	2022	2021	2020	2019	2018
VEIL	10.57	-35.71	47.10	22.78	3.05	-7.08
VN Index	10.36	-34.07	39.00	17.39	9.88	-9.45

### ROLLING (%)

	1W	YTD	1YR	3YR	5YR
Share Price	3.92	2.00	18.18	5.93	26.10
NAV	1.88	10.57	25.25	19.89	37.34
VN Index (HOSE)	1.33	10.36	24.03	18.27	30.52
MSCI EM Index	2.72	2.71	2.93	-18.35	-0.41
VN30 Index	1.11	11.73	25.50	22.74	33.32

### TOP 10

1	VPBank	VPB	Banks	10.06
2	Hoa Phat Group	HPG	Materials/Resources	8.96
3	ACB	ACB	Banks	8.11
4	Vietcombank	VCB	Banks	7.30
5	FPT Corporation	FPT	Software/Services	5.90
6	Mobile World	MWG	Retail	5.16
7	PV Gas	GAS	Energy	3.89
8	Vinhomes	VHM	Real Estate	3.60
9	Khang Dien House	KDH	Real Estate	3.23
10	Gelex	GEX	Capital Goods	3.01
Total				59.21

### FUND INFORMATION

Structure	Cayman registered closed-end fund
Listed	London Stock Exchange
Inception Date	11 August 1995
Total Net Asset Value	US\$1,748.62m
NAV Frequency	Daily
Management Fee	With effect from 1 July 2021, the management fee will be amended to 1.85% per annum of Net Asset Value ("NAV") for the first US\$1.25 billion of the Company's NAV, reducing to 1.65% per annum for NAV between US\$1.25 billion and US\$1.5 billion and further reducing to 1.50% per annum for NAV above US\$1.5 billion.
Administrator & Custodian	Standard Chartered Bank
ISIN	KYG9361H1092
SEDOL	BD9X204
CUSIP	G9361H109
Bloomberg	VEIL LN
Reuters	LP60078461
Legal Entity Identifier (LEI)	213800SYT3T4AGEVW864

### DEALING

Trading	Traded on the London Stock Exchange
Clearing	CREST
Settlement	Jefferies International Limited CREST Participant ID: 393 (UK Equity) BIC Code: JEFFGB2X
Quotation	Daily in Financial Times/LSE direct feed VEIL LN

Information specific to UK investors in VEIL: Based on analysis undertaken on behalf of the fund by KPMG, they state that they consider that VEIL does not meet the definition of an "offshore fund" for the purposes of the Offshore Fund Regulations in the UK. On the basis of the Offshore Fund Regulations do not apply to VEIL and therefore the reporting fund status regime is not relevant to the fund or its UK investors. Please contact a member of the Marketing/ Investor Relations if you require the full report from KPMG.

### FUND PERFORMANCE



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