

## 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.*

DRAGON CAPITAL



(ISIN: B Shares – IE00BV8WVB25)

## Vietnam Equity (UCITS) Fund (the “Fund”), a sub-fund of DC Developing Markets Strategies p.l.c. The Manager is KBA Consulting Management Limited (the “Manager”)

The Investment Manager is Dragon Capital Management (HK) Limited (the “Investment Manager”)

### Objectives and Investment Policy

- The Fund is designed to provide investors with broad exposure to Vietnam's public equity markets and seeks medium to long term capital appreciation through investing primarily in securities issued by Vietnamese companies that are traded on the Ho Chi Minh Stock Exchange, the Hanoi Stock Exchange, the Unlisted Public Company Market (“UPCoM”) or another recognised market, although up to 10% of the Net Asset Value of the Fund may comprise securities that are traded over the counter or are unlisted.
- The Fund may also hold cash or other short-term investments such as commercial paper or certificates of deposit. Where the Investment Manager considers it prudent to do so (for example, when the Investment Manager is unable to identify suitable investment opportunities or in times of falling markets or market volatility), the Fund may hold more cash or other short-term investments than other assets.
- The Fund will not invest in derivatives of any kind, other than warrants (including covered warrants), rights and convertible bonds. Warrants and rights are securities that allow the Fund to obtain exposure to, or acquire, the underlying equity or other securities of an issuer. Convertible bonds are a type of bond that the holder can convert into a predetermined number of common stock or equity shares.
- The Fund will retain any income generated which has the effect to increase the value of the shares.
- The Fund will not use any hedging, arbitrage and leverage techniques.
- The Fund will be actively managed, subject to the stated investment objectives and policies, using a disciplined stock selection approach that is based on a regular assessment of economic and structural growth drivers, value metrics and corporate governance aspects. The Fund will not track or benchmark against any index, notwithstanding that the Vietnam Ho Chi Minh Stock Index (“VN-Index”) is used to show the performance of the Fund in comparison to the Vietnamese market. The Investment Manager's investment decisions will not be influenced in any way by the VN-Index.
- Investors may subscribe and redeem shares in the Fund on any business day.
- The Net Asset Value of B Shares will be expressed in Euros.
- The Investment Manager will not hedge the currency exposure of the B Shares to US Dollar. Any subscription or redemption proceeds, or dividend, or conversion payment made in relation to the B Shares to be converted at the prevailing exchange rate and consequently, the value of these shares will also be exposed to currency exchange fluctuations.
- For full investment objectives and policy details investors should refer to the prospectus and supplement.
- Recommendation: This Fund is suitable for investors who can afford to set aside the invested capital for the medium to long term (at least 3-5 years)

### Risk and Reward Profile

Lower risk							Higher risk						
Typically lower rewards				Typically higher rewards									
1	2	3	4	5	6	7							

The shaded area above shows the B Shares' risk categorisation. A higher number means a greater potential reward but also a greater risk of losing money. The categorisation is based on historical performance data. It is provided for illustrative purposes. It may not be a reliable indicator of the B Shares' future risk profile and is not guaranteed to remain unchanged and may shift over time. Other UCITS funds may have significantly different risk profiles in spite of having the same risk categorisation as the B Shares. The lowest risk categorisation does not mean risk-free.

The B Shares are categorised in this risk level due in particular to the relatively high volatility in Vietnam's public equity markets since their inception.

#### Certain Other Risks

Investments in securities may fall in market value due to adverse market and economic conditions, perceptions regarding the industries in which the issuers of securities held by the Fund participate and the particular circumstances and performance of particular companies whose securities the Fund holds.

Investments in securities may be subject to wide and sudden fluctuations in market value, with a resulting fluctuation in the amount

of profits and losses. In addition, relatively small companies in which the Fund may invest may lack management depth or the ability to generate internally, or obtain externally, the funds necessary for growth.

Investments will be made in securities denominated in currencies other than the Base Currency (US Dollar), EUR and any income received from such investments will be received in the currencies of such investments, which may fall in value against the relevant Base Currency of the Fund.

Assets of the Fund may be held in the name of the relevant custodian or sub-custodian rather than the Fund and some protections may be lost as a result.

Investments in emerging markets such as Vietnam may carry risks with failed or delayed settlement and with registration and custody of securities. Companies in emerging markets may not be subject to accounting, auditing and financial reporting standards or be subject to the same level of government supervision and regulation as in more developed markets. Lack of liquidity and efficiency in certain stock markets or foreign exchange markets may mean that from time to time there may be difficulties in purchasing or selling securities or foreign currencies.

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. There can be no assurance that the Fund will not incur substantial losses, and it is possible that you may lose the entire amount invested. For full details of the Fund's risks, please refer to the section 'Risk Factors' in the prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

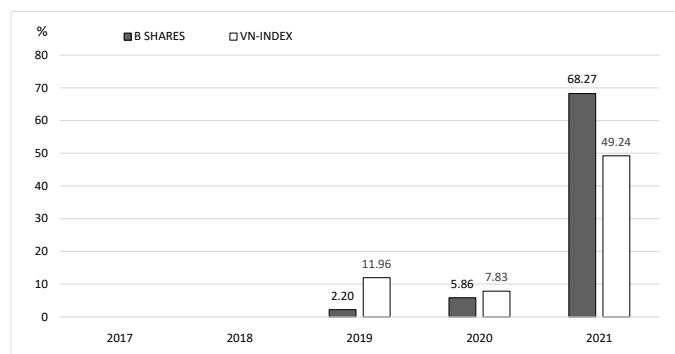
One-off charges taken before or after you invest	
Entry charge	5%
Exit charge	N/A
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out	
Charges taken from the Fund over a year	
Ongoing charges	1.9%
Charges taken from the Fund under certain specific conditions	
Performance fee	N/A

The entry and exit charges shown are maximum figures. Entry charges comprise of a subscription fee of up to 5% that may be charged by distributors.

No fee cap will be imposed on the operating expenses borne by the B Shares. The annual report for each financial year will include details on the ongoing charges. The ongoing charges figure excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking. The ongoing charges figure is based on annualised expenses for the year ending 31 December 2021.

Please refer to the Fees, Costs and Expenses sections of the prospectus and supplement for further information, which is available at [www.dragoncapital.com](http://www.dragoncapital.com).

## Past Performance



- DC Developing Markets Strategies plc was incorporated on 30 May 2013 and the Fund was launched on 30 September 2013.
- The B Shares were launched on 2 July 2018.
- You should be aware that past performance is not a guide to future performance.
- Performance is calculated in EUR.
- Performance is net of fees (excluding entry and exit charge).
- The Fund is managed in reference to the VN-Index from 10 August 2021.

## Practical Information

The Fund's Depositary is SEI Investments – Depositary and Custodial Services (Ireland) Limited.

Further information about the Fund and its share classes, the other sub-funds and available share classes of the other sub-funds can be found in the prospectus and the supplement for the relevant sub-fund, as well as in the latest annual and semi-annual reports. These documents are available free of charge. They may be obtained in English along with other information, including share prices, by emailing [info@dragoncapital.com](mailto:info@dragoncapital.com) or from [www.dragoncapital.com](http://www.dragoncapital.com), or by calling +84 28 3823 9355. The prospectus and financial reports are prepared for each of the sub-funds of DC Developing Markets Strategies p.l.c.

You should inform yourself as to the tax consequences within your country of residence of buying, holding and selling shares in the Fund. The Fund is subject to the tax laws and regulations of Ireland, which might have an impact on your investment in the Fund.

The Manager 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 for the Fund.

Details of the remuneration policy of the Manager are available at <https://kbassociates.ie>. A paper copy of the remuneration policy will be made available free of charge upon request. DC Developing Markets Strategies p.l.c. 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 Fund is authorised in Ireland and regulated by the Central Bank of Ireland. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.*

*This key investor information is accurate as at 11 February 2022.*