

Vietnam Representative Office

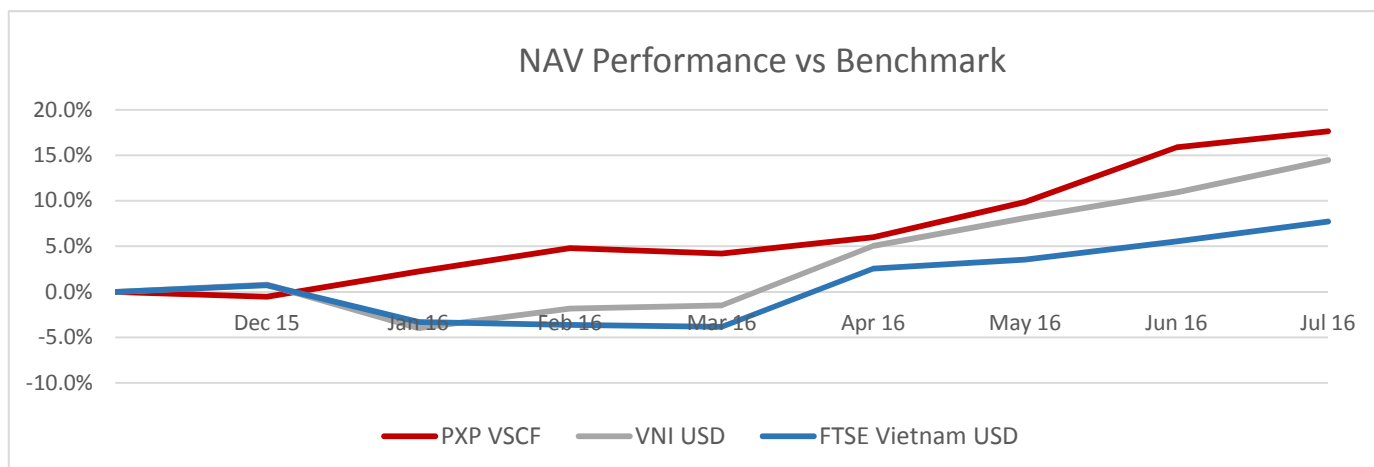
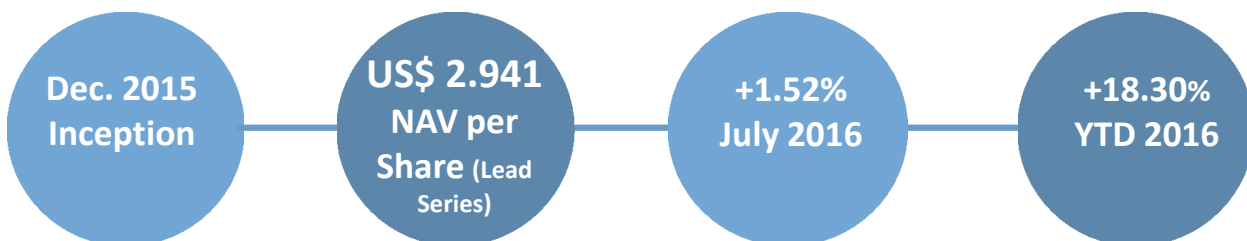
6/F, Opera View Building, 161 Dong Khoi, District 1
 Ho Chi Minh City, Vietnam
 Tel: +84.8.38276040 Fax: +84.8.38276043
 www.pxpam.com



PXP Vietnam Smaller Companies Fund

5 August 2016

The investment objective of PXP Vietnam Smaller Companies Fund is to seek long term capital appreciation of its assets by investing in a portfolio of the equity securities of smaller Vietnamese companies with a market capitalisation of US\$20 million to US\$250 million.



All data as at 29 July 2016, net of all fees, in USD

PXP VSCF Monthly Performance US\$, %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2015												-0.56	-0.56
2016	2.82	2.50	-0.57	1.73	3.66	5.46	1.52						18.30

This factsheet is prepared on behalf of PXP Vietnam Smaller Companies Fund (the "Fund") by PXP Vietnam Asset Management Limited, and is solely communicated to, and directed only at persons who are investment professionals, high net worth companies or others who are entitled to be given the factsheet under the law of the jurisdiction in which it is given. Persons receiving this factsheet should note that past performance is no guide to the future and, in particular, that the past returns of the Vietnamese stock market, or of companies listed on it, are no guarantee of the future returns of PXP Vietnam Smaller Companies Fund. This factsheet and the information contained herein must not be acted on or relied on for any purpose whatsoever. This factsheet is strictly confidential and may not be copied or distributed or passed on by recipient. No understanding representation or warranty or other assurance, express or implied, is made or given by any person to the accuracy, fairness or completeness of the information or opinions contained in this factsheet and no responsibility or liability is accepted for any such information or opinions. It is the responsibility of every person reading this document to satisfy himself as to the full observance of the laws of any relevant country, including obtaining any government or other consent which may be required or observing any other formality which needs to be observed in that country.