TECHCOM CAPITAL

TECHCOM SMALL AND MEDIUM ENTERPRISE EQUITY FUND

OCTOBER 2026



The Techcom Small and Medium Enterprise Equity Fund (TCSME) provides strategic exposure to Vietnam's high-growth SME sector. By focusing on firms with strong capital efficiency and niche market dominance, TCSME captures growth opportunities that are often overlooked by larger institutional players.

The fund targets a long-term return doubling the average 12-month savings interest rate, realized in accordance with the holding period.

Fund Details

Inception Date: 25/10/2022

Benchmark Index: VN-Index

Fund Type: Open-ended Equity Fund

Net Asset Value (NAV): 107 billion VND

NAV per Fund Certificate (NAV/certificate): 13,078 VND

Outstanding fund certificate: 8.2 million certificates

Supervisory Bank: Bank of Investment and Development of Vietnam (BIDV) - Hanoi branch

Auditing Firm: Ernst & Young Vietnam Limited Company

Number of Participating Investors: 4,417

Fees & Taxes

Fund Management Fee: 1.20%/NAV/year

Fund Certificate Sale Tax: 0.1% Transaction Value (TV)

Certificate Redemption Fee	Fee (% TV)
0 to 6 months	1.00%
6 to 9 months	0.75%
9 to 12 months	0.50%
over 12 months	0.00%

Contact Details

Floor 20, Techcombank Tower,
No. 06 Quang Trung Street, Cua Nam Ward, Hanoi City, Vietnam

- **Phone:** +84 24 39446368
- **Email:** info@techcomcapital.com.vn
- **Website:** techcomcapital.com.vn

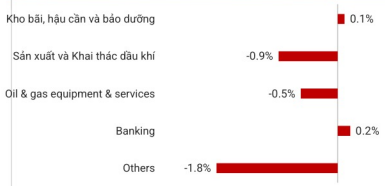
Investment Performance Over The Last 3 Years



Monthly Investment Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly
2023	5.2	-4.5	1.7	2.1	4.9	0.7	6.9	4.1	-6.5	-7.7	7.9	3.9	18.6
2024	-0.2	4.4	4.3	-6.8	7.6	-3.3	-7.5	4.9	1.0	-6.2	1.6	0.4	-1.1
2025	-1.2	3.4	-3.7	-7.3	6.4	2.2	9.3	3.9	-0.2	1.2	-1.6	-4.8	6.7
2026	9.9	5.6	-1.8	-3.8	-5.3	-0.0	-10.0	3.4	3.1	-2.9			-3.3

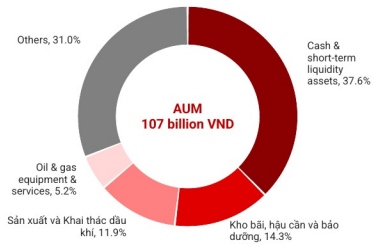
Sector Returns (%)



Performance by Period

Period	% growth in NAV/Unit	% change in benchmark index	Difference
1 month	-2.9%	-1.5%	-1.4%
3 months	3.5%	0.3%	3.2%
YTD	-3.3%	-2.4%	-0.9%
1 year	-9.7%	6.2%	-15.9%
3 years	15.2%	67.5%	-52.3%

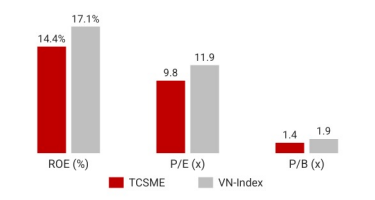
Sector Allocation (%)



Top 5 Largest Holdings

Asset	Industry	Weight
GMD	Kho bãi, hậu cần và bảo dưỡng	14.3%
PLX	Sản xuất và Khai thác dầu khí	11.8%
PVS	Oil & gas equipment & services	5.2%
OCB	Banking	4.7%
BVH	Life insurance	4.6%

Profitability Ratios



Risk & Return Ratios

Volatility Level: Low | Low to Medium | Medium to High | High

Metrics	TCSME	Benchmark index
Sharpe Ratio	0.2	1.0
Std. Deviation	20.0%	18.2%
Alpha	-14.0%	0.0%
Beta	0.6	1.0

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Metrics Definitions

1) Sharpe ratio: an indicator that measures the return per unit of risk of an investment portfolio. A higher value for this indicator is generally better.

2) Standard Deviation: an indicator that measures the level of price volatility of a fund certificate.
Fund certificate with high volatility are considered high-risk investments but can also potentially yield high returns. Therefore, risk-seeking investors often invest in highly volatile fund certificates.

3) Alpha: a risk-adjusted measurement of the portfolio's return compared to the market portfolio (VN-Index). Alpha > 0 means the portfolio manager performed better than the reasonable market expectation, while Alpha < 0 indicates that the portfolio manager is underperforming compared to simply holding the market portfolio and adjustments should be made to achieve a better rate of return.

4) Beta: a coefficient that measures the volatility of a stock relative to the value of the market portfolio (VN-Index).
+ The absolute value of Beta indicates the degree of volatility relative to the market. For example: The absolute value of Beta > 1 means the stock price is more volatile than the market, while the Beta's absolute value < 1 means the stock price is less volatile than the market.
*+ Beta > 0 means the stock price moves in the same direction as the market, Beta < 0 means the stock price moves in the opposite direction as the market. A portfolio's Beta is determined using the weighted average method based on the proportion of each stock in the portfolio. For instance, in a 3-stock portfolio with weights of 20%, 30%, and 50%, and corresponding betas of 0.8, 1.1, and 1.2, the portfolio beta would be: 0.8 * 20% + 1.1 * 30% + 1.2 * 50% = 1.09.*

5) ROE (%): ROE is an abbreviation for Return on Equity. ROE measures the efficiency with which a company uses its shareholders' equity, showing how much after-tax profit are generated per one unit of equity. A higher value for this indicator is better. This figure will vary by industry and the financial leverage (A/E) used by the company. When seeking opportunities, investors should look for companies with an ROE higher than the industry average.

6) P/E: is a valuation metric that indicates how much an investor is willing to pay for a company's stock price for each net profit (EPS) unit the company earns. A stock with a P/E < 8-10 is often considered reasonable, but for a company with high expected EPS growth in the future, a value higher than the industry average may be acceptable. The portfolio's P/E is determined using the weighted average method based on the proportion of each stock in the portfolio.

7) P/B: a valuation metric that indicates how much money an investor is willing to pay for a company's stock price for each unit of the company's book value. A P/B < 1 suggests the stock price is trading below the company's book value, which may be considered attractive for investment. However, if the company has good growth prospects, the P/B may be higher than the industry average. The portfolio's P/B is determined using the weighted average method based on the proportion of each stock in the portfolio. The calculations above represent the majority of the portfolio and may exclude certain outliers that do not fully reflect the representative values within the portfolio.

8) Volatility Level: a relative visual representation of the degree of uncertainty and change that can occur in the value of the Fund Certificates. It reflects the possibility that the fund certificates may decrease or increase in value in the future due to various factors such as market fluctuations, the financial situation of invested companies, politics, economics, etc. The Fund's investment portfolio is diversified, helping to spread risk and make the investment portfolio more stable under changing market conditions. Investors should carefully review the information regarding investment funds and consider their risk aversion to make appropriate investment decisions.