



LEA 02	Disclosures: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in & company's internal ESG issues</p> <p><input checked="" type="checkbox"/> To enhance corporate transparency for identifying the need to communicate on ESG issues</p> <p><input type="checkbox"/> To engage internal staff</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>	<p><input checked="" type="checkbox"/> To support investment decision-making in & company's internal ESG issues</p> <p><input checked="" type="checkbox"/> To enhance corporate transparency for identifying the need to communicate on ESG issues</p> <p><input type="checkbox"/> To engage internal staff</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>	
Collaborative engagements	<p><input type="checkbox"/> To support investment decision-making in & company's internal ESG issues</p> <p><input type="checkbox"/> To enhance corporate transparency for identifying the need to communicate on ESG issues</p> <p><input type="checkbox"/> To engage internal staff</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>		
Service provider engagements	<p><input type="checkbox"/> To support investment decision-making in & company's internal ESG issues</p> <p><input type="checkbox"/> To enhance corporate transparency for identifying the need to communicate on ESG issues</p> <p><input type="checkbox"/> To engage internal staff</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage internal staff</p>		

RI TRANSPARENCY REPORT

2014/15

VietNam Holding Limited

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2014-15 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Segregated mandates or pooled funds	🔒	n/a							✓
OO 08	Breakdown of AUM by market	✓	Private							✓
OO 09	Additional information about organisation	-	n/a							✓
OO 10	RI activities for listed equities	✓	Public							✓
OO 11	RI activities in other asset classes	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓

Overarching Approach				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OA 01	RI policy and other guidance documents	✓	Public							✓
OA 02	Publicly available policies / documents	✓	Public							✓
OA 03	Policy components and coverage	✓	Public	✓	✓					
OA 04	Conflicts of interest	✓	Public							✓
OA 05	RI goals and objectives	✓	Public							✓
OA 06	Main goals/objectives this year	-	n/a							✓
OA 07	Governance, management structures and RI processes	-	n/a							✓
OA 08	RI roles and responsibilities	✓	Public							✓
OA 09	RI in performance management, reward and/or personal development	✓	Public							✓
OA 10	Collaborative organisations / initiatives	✓	Public				✓	✓		
OA 11	Promoting RI independently	✓	Public				✓			
OA 12	Dialogue with public policy makers or standard setters	-	n/a				✓	✓	✓	
OA 13	ESG issues in strategic asset allocation	-	n/a	✓						
OA 14	Allocation of assets to environmental and social themed areas	-	n/a	✓						
OA 15	ESG issues for internally managed assets not reported in framework	-	n/a							✓
OA 16	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
OA 17	RI/ESG in execution and/or advisory services	🔒	n/a	✓	✓					
OA 18	Innovative features of approach to RI	-	n/a							✓
OA 19	Internal and external review and assurance of responses	-	n/a							✓

Direct - Listed Equity Incorporation				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEI 01	Breakdown by passive, quantitative, fundamental and other active strategies	✓	Private	✓						
LEI 02	Description of ESG incorporation	-	n/a	✓						
LEI 03	Percentage of each incorporation strategy	✓	Public	✓						
LEI 04	Type of ESG information used in investment decision	✓	Public	✓						
LEI 05	Information from engagement and/or voting used in investment decision-making	✓	Public	✓						
LEI 06	Types of screening applied	✓	Public	✓						
LEI 07	Processes to ensure screening is based on robust analysis	✓	Public	✓						
LEI 08	Processes to ensure fund criteria are not breached	-	n/a	✓						
LEI 09	Types of sustainability thematic funds/mandates	⚡	n/a	✓						
LEI 10	Description of ESG integration	-	n/a	✓						
LEI 11	Review ESG issues while researching companies/sectors	✓	Public	✓						
LEI 12	Processes to ensure integration is based on robust analysis	-	n/a	✓						
LEI 13	Aspects of analysis ESG information is integrated into	✓	Public	✓						
LEI 14	ESG issues in index construction	⚡	n/a	✓						
LEI 15	How ESG incorporation has influenced portfolio composition	-	n/a	✓						
LEI 16	Incorporation of ESG issues has improved financial/ESG performance and reduced risk	-	n/a	✓						
LEI 17	Examples of ESG issues that affected your investment view / performance	✓	Public	✓						
LEI 18	Disclosure of approach to ESG incorporation	✓	Public		✓					✓

Direct - Listed Equity Active Ownership				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
LEA 01	Description of approach to engagement	✓	Private		✓					
LEA 02	Reasoning for interaction on ESG issues	✓	Public	✓	✓	✓				
LEA 03	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 04	Objectives for engagement activities	✓	Public		✓					
LEA 05	Process for identifying and prioritising engagement activities	✓	Public		✓					
LEA 06	Objectives for engagement activities	✓	Public		✓					
LEA 07	Role in engagement process	🔒	n/a		✓		✓			
LEA 08	Monitor / discuss service provider information	🔒	n/a		✓				✓	
LEA 09	Share insights from engagements with internal/external managers	-	n/a	✓	✓					
LEA 10	Tracking number of engagements	✓	Public		✓					
LEA 11	Number of companies engaged with, intensity of engagement and effort	✓	Public		✓					
LEA 12	Engagements on E, S and/or G issues	-	n/a		✓					
LEA 13	Companies changing practices / behaviour following engagement	-	n/a		✓					
LEA 14	Examples of ESG engagements	-	n/a		✓					
LEA 15	Disclosure of approach to ESG engagements	✓	Public		✓				✓	
LEA 16	Description of approach to (proxy) voting	-	n/a		✓					
LEA 17	Typical approach to (proxy) voting decisions	✓	Public		✓					
LEA 18	Percentage of voting recommendations reviewed	🔒	n/a		✓					
LEA 19	Confirmation of votes	-	n/a		✓					
LEA 20	Securities lending programme	-	n/a		✓					
LEA 21	Informing companies of the rationale of abstaining/voting against management	✓	Public		✓					
LEA 22	Percentage of (proxy) votes cast	✓	Public		✓					
LEA 23	Proportion of ballot items that were for/against/abstentions	-	n/a		✓					
LEA 24	Shareholder resolutions	-	n/a		✓					
LEA 25	Examples of (proxy) voting activities	✓	Public		✓					
LEA 26	Disclosing voting activities	✓	Public		✓				✓	

VietNam Holding Limited

Reported Information

Public version

Organisational Overview

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Basic Information

OO 01	Mandatory	Gateway/Peering	General
-------	-----------	-----------------	---------

OO 01.1 Select the services you offer.

Fund management

% of assets under management (AUM) in ranges

<10%

10-50%

>50%

Fund of funds, manager of managers, sub-advised products

Other, specify

Execution and advisory services

OO 02	Mandatory	Peering	General
-------	-----------	---------	---------

OO 02.1 Select the location of your organisation's headquarters.

Cayman Islands

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

1

2-5

6-10

>10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

15

OO 03	Mandatory	Descriptive	General
-------	-----------	-------------	---------

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

Yes

No

OO 04	Mandatory	Gateway/Peering	General
-------	-----------	-----------------	---------

OO 04.1 Indicate the year end date for your reporting year.

30/06/2014

OO 04.2 Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM			120	486	693
Currency	USD				
Assets in USD			120	486	693

OO 04.5 Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

OO 06

Mandatory

Descriptive

General

OO 06.1 To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as percentage breakdown

	Internally managed (%)	Externally managed (%)
Listed equity	97.2	0
Fixed income – corporate	0	0
Fixed income – government	0	0
Fixed income – other	0	0
Private debt	0	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0

Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	1.6	0
Other (1), specify	1.2	0
Other (2), specify	0	0

	'Other (1)' specified
--	-----------------------

Unlisted equity

- Publish our asset class mix as broad ranges
- Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

Gateway asset class implementation indicators

OO 10	Mandatory	Gateway	General
--------------	------------------	----------------	----------------

OO 10.1	Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year.
----------------	--

- We incorporate ESG issues into investment decisions on our internally managed assets
- We engage with companies on ESG issues via our staff, collaborations or service providers
- We cast our (proxy) votes directly or via service providers
- None of the above

OO 11	Mandatory	Gateway	General
--------------	------------------	----------------	----------------

OO 11.1	Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.
----------------	--

- Cash
- Other (1)
- None of the above

	'Other (1)' [as defined in OO 05]
--	-----------------------------------

Unlisted equity

OO 12	Mandatory	Gateway	General
--------------	------------------	----------------	----------------

This list is based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Fixed Income and Infrastructure are voluntary.

Core modules

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

RI implementation directly or via service providers

Direct - Listed Equity incorporation

- Listed Equity incorporation

Direct - Listed Equity active ownership

- Engagements
- (Proxy) voting

Closing module

- Closing module

VietNam Holding Limited

Reported Information

Public version

Overarching Approach

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Responsible investment policy

OA 01	Mandatory	Gateway/Core Assessed	General
-------	-----------	-----------------------	---------

OA 01.1	Indicate if you have a responsible investment policy.
---------	---

- Yes
 No

OA 01.2	Indicate if you have other guidance documents or more specific policies related to responsible investment.
---------	--

- Yes
 No

OA 01.3	Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional]
---------	---

The Company integrates environmental, social and corporate governance (ESG) factors into its investment analysis and decision-making process, presented in the ESG Policy.

The ESG Policy recognizes that Vietnam Holding is long term in nature, and that the long term prosperity of the economy and the wellbeing of members depends on healthy environment, social cohesion and good governance of Vietnam Holding, Vietnam Holding Asset Management and the companies in which Vietnam Holding invests. While research in the area of measuring the financial impact of ESG practices is ongoing, Vietnam Holding Asset Management acknowledges that ESG issues may affect the performance of investment portfolios to varying degrees across companies, sectors, regions, asset classes and through time. We accept that companies that perform better with regards to managing ESG issues can increase shareholder value by, for example, properly managing risks, anticipating regulatory action or accessing new markets, while at the same time contributing to the sustainable development of the societies in which they operate. Conversely, companies that are unwilling or unable to take important ESG issues into consideration may deliver diminished investment value over the longer term.

As such it is important that Vietnam Holding Asset Management considers ESG risks in its investment decision-making processes across all asset classes in order to protect and manage its investments in behalf of its clients for the long term.

This Policy sets down the principles and procedures in which ESG assessment and evaluation is integrated into investment analysis and decision-making procedures and how these principles will be managed effectively.

This Policy should be read in parallel with the Investment Policy and Portfolio Management Policy of the Fund and the Asset Management Company.

Through its Investment Manager, the Company actively incorporates ESG considerations into its ownership policies and practices, and engages Investee Companies in pursuit of appropriate disclosure and the improvement of material issues.

Furthermore, based on the guidelines established by the United Nations Principles for Responsible Investment ("UNPRI"), of which the Company is a signatory:

The Company will not invest in companies known to be significantly involved in the manufacturing or trading of distilled alcoholic beverages, tobacco, armaments or in casino operations or other gambling business;

The Company will not invest in companies known to be subject to material violations of Vietnamese laws on labour and employment, including child labour regulations or racial or gender discriminations; and

The Company will not invest in companies that do not commit to reducing in a measurable way pollution and environmental problems caused by its business activities.

OA 02	Mandatory	Core Assessed	PRI 6
-------	-----------	---------------	-------

OA 02.1 Indicate if your responsible investment policy is publicly available.

Yes

OA 02.2 Provide a URL to your responsible investment policy.

URL

<http://www.vietnamholding.com/policy.aspx>

No

OA 02.3 Indicate if your other policies or guidance documents related to responsible investment are publicly available.

Yes

Yes, all

Yes, some

OA 02.4 List these other policies or guidance documents related to responsible investment that are publicly available and their URLs.

Policy or document name	URL
ESG Integration	http://www.vietnamholding.com/esg-integration.aspx
Engagement	http://www.vietnamholding.com/engagement.aspx
VNH Forum	http://www.vietnamholding.com/vnh-forum.aspx
Partnership	http://www.vietnamholding.com/partnerships.aspx

No

OA 03

Mandatory

Core Assessed

PRI 1,2

OA 03.1 Indicate the components/types and coverage of your responsible investment policy and guidance documents.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> (Proxy) voting policy <input checked="" type="checkbox"/> Engagement/active ownership policy <input type="checkbox"/> Specific guidelines on corporate governance <input type="checkbox"/> Specific guidelines on environmental issues <input type="checkbox"/> Specific guidelines on social issues <input type="checkbox"/> Asset class-specific guidelines <input checked="" type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify	<input type="radio"/> Applicable policies cover all AUM <input checked="" type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

OA 04	Mandatory	Core Assessed	General
-------	-----------	---------------	---------

OA 04.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

- Yes
- No

Objectives and strategies

OA 05	Mandatory	Gateway/Core Assessed	General
-------	-----------	-----------------------	---------

OA 05.1 Indicate if your organisation sets objectives for its responsible investment activities.

- Yes

OA 05.2 Indicate how frequently your organisation sets or revises objectives for responsible investment.

- At least once per year
- Less than once per year

OA 05.3 Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.

- Quarterly
- Biannually
- Annually
- Every two years or less
- It is not reviewed
- No

Governance and human resources

OA 08

Mandatory

Gateway/Core Assessed

General

OA 08.1

Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- External managers or service providers
- Other role, specify
 - Investor Relations Manager**
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
 - Other role, specify

OA 09

Voluntary

Additional Assessed

General

OA 09.1

Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.

Board members/Board of trustees

- Responsible investment included in personal development and/or training plan
- None of the above

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Portfolio managers

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Investment analysts

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Other role

Investor Relations Manager

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

Promoting responsible investment

OA 10	Mandatory	Core Assessed	PRI 4,5
--------------	------------------	----------------------	----------------

OA 10.1	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.
----------------	---

Select all that apply

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Asian Corporate Governance Association
- Association for Sustainable & Responsible Investment in Asia

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Australian Council of Superannuation Investors
- CDP Climate Change

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

OA 11

Mandatory

Core Assessed

PRI 4

OA 11.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

OA 11.2

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
 - Provided financial support for academic or industry research on responsible investment
 - Encouraged better transparency and disclosure of responsible investment practices across the investment industry
 - Spoke publicly at events and conferences to promote responsible investment
 - Wrote and published in-house research papers on responsible investment
 - Encouraged the adoption of the PRI
 - Other, specify
VNH Forum Events
- No

VietNam Holding Limited

Reported Information

Public version

Direct - Listed Equity Incorporation

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

ESG incorporation in actively managed listed equities


Implementation processes

LEI 03	Mandatory	Gateway/Core Assessed	PRI 1
--------	-----------	-----------------------	-------

LEI 03.1	Indicate (1) which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities and (2) the breakdown of your actively managed listed equities by strategy or combination of strategies.
----------	--

ESG incorporation strategy (select all that apply)

- Screening alone (i.e. not combined with any other strategies)
- Thematic alone (i.e. not combined with any other strategies)
- Integration alone (i.e. not combined with any other strategies)
- Screening + Integration strategies

Percentage of active listed equity to which the strategy is applied - you may (estimate +/- 10%)	 <p>100</p>
--	--

- Thematic + integration strategies
- Screening + thematic strategies
- All three strategies combined
- No incorporation strategies applied

	Total actively managed listed equities
--	--

100%

LEI 03.2	Describe your primary reasons for choosing a particular ESG incorporation strategy.
----------	---

The main goal of integration ESG into VNH/VNHAM's investment procedures is to (i) Create awareness of key issues on ESG; (ii) Encourage the application of international best practice; and (iii) Maintain the on-going discussion on ESG key issues improvement.

ESG risk assessment is integrated throughout investment analysis and decision-making procedures, featured by four major stages:

- (i) Positive and Negative screening to be embedded in Initial Screening Stage
- (ii) ESG checklist and Sector-Specific issues in Due diligence to be embedded in Due diligence and Investment Decision Stage
- (iii) Investment Paper requirements to be embedded in Investment Agreements and Documents Stage
- (iii) Active ownership/Director Engagement to be embedded in Investment Monitoring Stage

We select different ESG incorporation strategy based on (i) different levels of ESG awareness and integration into business strategy of the companies (ii) ability to approach, communicate and work with the companies on ESG issues (iii) willingness and enthusiasm of the companies to follow the ESG requirements (iv) our stakeholding percentage (level of influence and control) in the company.

For screening strategy, we often apply with companies who (i) already made significant movement in ESG commitment and integration in their business strategy and operations such as Hau Giang Pharma JS Co, Vinamilk JC Co, PVDrilling JS Co; (ii) where VNH just started investment with small proportion in the company and will need time to build up relationships and further communications on ESG with them.

For integration strategy, we performed Director Engagement with the companies who (i) have significant ESG issues and need improvement (ii) we can give our advice or cooperate with other parties to consult the company to improve their internal control procedures and ESG-related involvement (iii) willing and open to changes and having commitment to ESG integration into their strategy and operations.

LEI 04	Voluntary	Additional Assessed	PRI 1
--------	-----------	---------------------	-------

LEI 04.1	Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.
----------	---

Type of ESG information

- Raw ESG company data

Indicate who provides this information

- ESG research provider
- Sell-side
- In-house – specialised ESG analyst or team
- In-house – analyst or portfolio manager
- Company-related analysis or ratings
- Sector-related analysis or ratings
- Country-related analysis or ratings
- Screened stock list
- ESG issue-specific analysis or ratings
- Other, specify

LEI 04.2	Provide a brief description of the ESG information used, highlighting any differences of sources of information across your ESG incorporation strategies.
----------	---

Vietnam Holding Asset Management defines ESG investing as an investment decision making process that considers the environmental, social and governance risks associated with the companies in which it invests and employs strategies to evaluate their impact within the context of financial analysis.

ESG investing is distinguished from ethical investing which may include restricting investing according to ethical criteria. ESG investing is also different from theme investing, in which the fund only invests in ESG themes such as clean& efficient energy, environmental protection, sustainable and green infrastructure and development; health and well-being and social equity. ESG investing may include but not limited to theme investing.

The following are examples of ESG issues that may impact companies:

Environmental Issues

Climate changes and related risks

Biodiversity

Renewable energy/Energy efficiency

Use and management of natural resources

Chemical pollution and hazardous substances

Soil/Water/Air/Noise pollution

Land use right

Environmental impact assessment in loans/credits/mortgage activities
 Green/organic products vs GMO products
 Social Issues
 Workplace health and safety
 Philanthropic activities/ Community support programs
 Labor standards in supply chain
 Child labor/slavery
 Diversity programs
 Employee satisfaction
 Collective labor agreement/Freedom of association
 Discrimination
 Restructuring announcement
 Training and education role
 Disclosure of payments (EITI)
 Micro finance activities
 Corporate Governance Issues
 Board and Committee structure and skills
 Board and management diversity
 Transparency and accountability
 Shareholder/Unit Holder rights and dialogue
 Business ethics
 Risk management
 Accounting
 Independence of auditors
 Executive and Board compensation
 Management of corruption and bribery issues
 Whistleblower schemes

LEI 04.3	Indicate if you incentivise brokers to provide ESG research.
-----------------	--

Yes

LEI 04.4	Describe how you incentivise brokers.
-----------------	---------------------------------------

We meet with brokers quarterly and update them on the concern of international investors in ESG research and those which have been published on Bloomberg by international peers. We persuaded them on the ultimate trend of sustainable investment of necessity of this type of information

No

LEI 05	Voluntary	Additional Assessed	PRI 1
---------------	------------------	----------------------------	--------------

LEI 05.1	Indicate if your organisation has a process through which information derived from ESG engagement and/or (proxy) voting activities is made available for use in investment decision-making.
-----------------	---

- Engagement
 - We have a systematic process to ensure the information is made available.
 - We occasionally make this information available.
 - We do not make this information available.
- (Proxy) voting
 - We have a systematic process to ensure the information is made available.
 - We occasionally make this information available.
 - We do not make this information available.

LEI 05.2	Additional information. [Optional]
-----------------	------------------------------------

All the information collected from engagement and proxy is documented in ESG Master file and Investee Company Update file, and those are often discussed at quarterly investment committee meeting.

(A) Implementation: Screening

LEI 06	Mandatory	Descriptive	PRI 1
---------------	------------------	--------------------	--------------

LEI 06.1	Indicate and describe the type of screening you apply to your internally managed active listed equities.
-----------------	--

Type of screening

- Negative/exclusionary screening

Screened by

- Product
- Activity
- Sector
- Country/geographic region
- Environmental and social practices and performance
- Corporate governance

	Description
--	-------------

Controversial product and controversial practice screening

- Positive/best-in-class screening
- Norms-based screening

LEI 06.2

Describe how the screening criteria are established, how often the criteria are reviewed and how you notify clients and/or beneficiaries when changes are made.

In the screening approach, we do the following steps

(1) Identify controversial product and practices to avoid. Controversial products include Tobacco, Alcohol, Gambling, Drugs, Weapons, Illegal entertainment services, Heavily hazardous chemicals/forbidden chemicals, Illegal mining or environment pollution created mining (mining in general needs careful consideration).

Controversial practice include:

- + Delay in submitting financial reports
- + Delay/missing disclosure of trading transactions by Board/management members and related persons of Board/management members
- + Lawsuit, court trial, sue, illegal actions
- + Involving production of tobacco, alcohol, drugs, weapons, gambling service, illegal goods/services
- + Violation in water treatment/waste treatment, environment protection regulations
- + Violation of Labor Code
- + Involvement of price manipulation on stock market
- + Other violation of any other laws or regulations

(2) Identify the ESG issues relating to the industry and specifically to the company

(3) Communicate with the company on the issues and recommend them the changes.

LEI 07

Mandatory

Core Assessed

PRI 1

LEI 07.1

Indicate which processes your organisation uses to ensure that screening is based on robust analysis.

- Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
- Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar
- Company ESG information/ratings are updated regularly to ensure that portfolio holdings comply with fund policies
- A committee or body with representatives independent of the individuals who conduct company research reviews some or all screening decisions
- A periodic review of the quality of the research undertaken or provided is carried out
- Other, specify
The progress made on ESG awareness and implementation among portfolio companies is one of the Company's Key Performance Indicators.
- None of the above

(C) Implementation: Integration of ESG issues

LEI 11

Mandatory

Core Assessed

PRI 1

LEI 11.1

Indicate if E, S and G issues are reviewed while researching companies and/or sectors in active strategies.

ESG issues	Coverage/extent of review on these issues
Environmental	<input checked="" type="radio"/> We systematically review the potential significance of environmental issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of environmental issues and investigate them accordingly <input type="radio"/> We do not review environmental issues
Social	<input checked="" type="radio"/> We systematically review the potential significance of social issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of social issues and investigate them accordingly <input type="radio"/> We do not review social issues
Corporate Governance	<input checked="" type="radio"/> We systematically review the potential significance of corporate governance issues and investigate them accordingly <input type="radio"/> We occasionally review the potential significance of corporate governance issues and investigate them accordingly <input type="radio"/> We do not review corporate governance issues

LEI 13	Mandatory to Report Voluntary to Disclose	Core Assessed	PRI 1
--------	---	---------------	-------

LEI 13.1	Indicate into which aspects of investment analysis you integrate ESG information.
----------	---

- (Macro) economic analysis
- Industry analysis
 - Systematically
 - Occasionally
- Analysis of company strategy and quality of management
 - Systematically
 - Occasionally
- Idea generation
- Portfolio construction
- Fair value/fundamental analysis
- Other, specify

LEI 13.3	Additional information.
----------	-------------------------

- Environment
- Environmental policy
 - Position statement on biodiversity
 - Environmental certification of the company
 - Percentage of certified contractors
 - Policy on green procurement
 - Green procurement programs
 - Programs for CO2/GHG emissions reduction
 - Quantitative target for CO2 / GHG emissions reduction
 - Programs to reduce water consumption
 - Programs to reduce air emissions
 - Programs to reduce hazardous waste generation
 - Programs to reduce discharge to water

- Quantitative target to reduce air emissions
- Quantitative target to reduce hazardous waste generation
- Quantitative target to reduce discharge to water
- Programs to phase out hazardous substances
- Programs to phase out CFCs / HCFCs in refrigeration equipment
- Programs to reduce the use of natural resources
- Quantitative target to reduce the use of natural resources
- Programs to reduce the impact of product at the end of the life-cycle
- Programs to reduce the environmental toxicity of products
- Programs to reduce packaging materials
- Quantitative target to reduce the environmental impact of the product at the end of the life-cycle
- Quantitative target to reduce the environmental toxicity of products
- Quantitative target to reduce packaging materials
- Detailed environmental examination of loans / credits / mortgages
- Detailed environmental examination of insurance policies
- Data on CO2 / GHG emissions
- Data on air emissions
- Data on water consumption
- Assets managed according to SRI criteria
- Eco-labeled / organic products
- Data on total land disturbed and not yet rehabilitated

Governance

- Public communication on CSR issues
- External verification of CSR reporting
- Reporting guidelines followed by CSR reporting
- Public reporting based on GRI guidelines
- Reporting channels available for business ethics related breaches
- Translation and dissemination of the business ethics policy (bribery and corruption)
- Quality certifications
- Commitment to the Joint Position on the disclosure of clinical trial information
- Customer satisfaction monitoring
- Policy on bribery and corruption
- Policy on insider trading
- Policy on competition
- Policy on conflicts of interest
- Policy on money laundering
- Policy on responsible marketing
- Policy on labeling of products containing GMOs
- Position statement on the use of GMOs
- Position statement on debate over food and healthy diet
- Board composition (separate position for chairman of board and CEO)
- Board composition (percent NED, independent NED)
- Board composition (audit committee composition, remuneration committee composition)
- Board composition (nomination committee composition)
- Term of office of directors
- Disclosure of CEO remuneration in Annual Report
- Disclosure of top executives remuneration in Annual Report
- Audit and non-audit fees
- Variable remuneration of top executives linked to sustainability performance

Social

- Health & safety certifications for employees
- Health & safety certifications for contractors
- Translation and dissemination of labor policies for employees
- Translation and dissemination of labor policies for contractors
- Diversity programs for employees
- Employee satisfaction monitoring
- Health & safety programs for employees
- Collective labor agreements
- Monitoring systems to ensure compliance of labor policies for contractors
- Programs to prevent mobbing and/or harassment at work
- SA 8000 certification for employees
- SA 8000 certification for contractors
- Restructuring announcement
- Health and safety data for employees

- Health and safety data for contractors
- Employee turnover
- Disclosure of results of social audits of contractors
- Policy on labor issues for employees
- Policy on freedom of association for employees
- Policy on non-discrimination for employees
- Policy on minimum living wages for employees
- Policy on maximum working hours for employees
- Policy on labor issues for contractors
- Policy on core labor issues for contractors
- Position statement on the educational role of company
- Guidelines for conducting philanthropic activities
- Programs for engagement or consultation with communities

Outputs and outcomes

LEI 17	Voluntary	Descriptive	PRI 1
---------------	------------------	--------------------	--------------

LEI 17.1	Provide examples of ESG issues that affected your investment view and/or performance during the reporting year.
-----------------	---

ESG issue 1

ESG issue and explanation
Controversial practices in corporate governance was found in two real estate companies
ESG incorporation strategy applied
<input type="checkbox"/> Screening <input type="checkbox"/> Integration <input checked="" type="checkbox"/> Combination of ESG incorporation strategies
Impact on investment decision or performance
Fully divest

ESG issue 2

ESG issue and explanation
Controversial practices relating divesting into non-core business without formally seeking shareholders' information
ESG incorporation strategy applied
<input type="checkbox"/> Screening <input type="checkbox"/> Integration <input checked="" type="checkbox"/> Combination of ESG incorporation strategies
Impact on investment decision or performance
We came to talk to the Directors of the company and share our concern. The company later disclosed their long term business plan at the Annual General Meeting. We decided to reduce our stakeholdings and keep close monitoring onward.

- ESG issue 3
- ESG issue 4
- ESG issue 5

Communication

LEI 18	Mandatory	Core Assessed	PRI 2,6
--------	-----------	---------------	---------

LEI 18.1	Indicate if your organisation proactively discloses information on your approach to ESG incorporation in listed equity.
-----------------	---

- We disclose it publicly

	Provide URL
--	-------------

<http://www.vietnamholding.com/uploads/vietnamholding-annualreport2014.pdf>

LEI 18.2	Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.
-----------------	---

- Yes

LEI 18.3	Indicate the information your organisation proactively discloses to clients/ beneficiaries and the public regarding your approach to ESG incorporation.
-----------------	---

- Broad approach to ESG incorporation
- Detailed explanation of ESG incorporation strategy used

LEI 18.4

Indicate how frequently you typically report this information.

- Quarterly or more frequently
- Between quarterly and annually
- Less frequently than annually
- Other, specify
- No
- We disclose it to clients and/or beneficiaries only
- We do not proactively disclose it to the public and/or clients/beneficiaries

VietNam Holding Limited

Reported Information

Public version

Direct - Listed Equity Active Ownership

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Engagement

Overview

LEA 02	Mandatory	Gateway	PRI 1,2,3
--------	-----------	---------	-----------

LEA 02.1	Indicate your reasons for interacting with companies on ESG issues and indicate who carries out these interactions.
----------	---

Type of engagement	Reason for interaction
Individual/Internal staff engagements	<input checked="" type="checkbox"/> To support investment decision-making (e.g. company research) <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved ESG disclosure <input checked="" type="checkbox"/> Other, specify To promote the acceptance and implementation of ESG in Vietnam <input type="checkbox"/> We do not engage via internal staff
Collaborative engagements	<input checked="" type="checkbox"/> To support investment decision-making (e.g. company research) <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input checked="" type="checkbox"/> To encourage improved ESG disclosure <input checked="" type="checkbox"/> Other, specify VNH Forum and networking activities <input type="checkbox"/> We do not engage via collaborative engagements
Service provider engagements	<input type="checkbox"/> To support investment decision-making (e.g. company research) <input type="checkbox"/> To influence corporate practice (or identify the need to influence) on ESG issues <input type="checkbox"/> To encourage improved ESG disclosure <input type="checkbox"/> Other, specify <input checked="" type="checkbox"/> We do not engage via service providers

Process

Process for engagements run internally

LEA 03	Mandatory	Core Assessed	PRI 2
--------	-----------	---------------	-------

LEA 03.1

Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff.

Yes

LEA 03.2

Describe how you identify and prioritise engagements.

VNH has a formal Director Engagement programs with investee companies to encourage the acceptance and implementation of ESG principles and practices in companies' strategy and operations.

A Yearly Director Engagement Program is prepared and discussed in the Q3 board meetings each year.

Four weeks prior to the directors' arrival, the VNHAM investment team prepare a list of companies to be visited, matching each board member/advisor and their assigned companies with suggested topics to be discussed during the visits (the "Visits List").

Board members review /amend the proposed companies / topics if necessary and confirm their interest and availability within three days from receipt of the Visits List.

For each selected Investee company, the responsible IM send one week prior to the meeting relevant background information, including the most up-to-date report/AGM note from a reputable broker, the investment proposal/company update by the investment team, notes on the latest discussions on ESG issues and topics to be discussed on the current visit.

IM in charge prepare and distribute to the delegation a "Company Brief" before the meeting, subject to necessity and availability.

A follow up report on the Engagement with the Investee company is drafted by the IM and reviewed by the designated Director within five days after the visit.

Based on the identified issues and the results of the meeting, the IM will, if applicable, prepare an ESG Engagement Letter to be signed by the director and sent to the Investee company.

The responsible IM consider all company AGM and EGM votes as well as solicited investor opinions in accordance with VNH's Voting Policy. Final approval of the voting decision is given by the VNHAM CEO. IM include all voting activity in the briefing to the responsible Director.

No

LEA 04**Mandatory****Core Assessed****PRI 2****LEA 04.1**

Indicate if you define specific objectives for your engagement activities.

Yes

Yes, for all engagement activities

Yes, for the majority of engagement activities

Yes, for a minority of engagement activities

No

LEA 04.2

Indicate if you monitor the actions that companies take following your engagements.

Yes

Yes, in all cases

Yes, in the majority of cases

Yes, in the minority of cases

LEA 04.3 Describe how you monitor and evaluate the progress of your engagement activities.

The KPI system for the management company performance, as well as CEO and investment team performance include details criteria on ESG integration and result such as:

- (i) Number of companies showing significant progress in ESG compliance and evidence shown in their annual reports or other documents
- (ii) Evaluation report for the Forum organized by VNH/VNHAM annually
- (iii) ESG Master file to update all progress of companies relating ESG status and progress
- (iv) The Director Engagement report, summarizing issues to be followed up with the companies

No

Process for engagements conducted via collaborations

LEA 05

Mandatory

Core Assessed

PRI 2

LEA 05.1

Indicate whether your organisation has a formal process for identifying and prioritising collaborative engagements.

Yes

LEA 05.2

Describe how you identify and prioritise collaborative engagements.

Priority is given to the Investee companies in which i) we have a significant stake, ii) where we may have a significant influence and iii) where the ESG criteria awareness is still subject to improvement. These companies would be defined as "challenging", as opposed to the "mature" ones.

The "challenging" Investee companies are allocated in priority to the VNH / VNHAM Board members / Senior Advisor who are either local residents or actively involved in the day to day investment activity.

Other allocation criteria include related industry sector knowledge, seniority (for "mature" companies), and director's availability (for companies' visits implying travel time).

A back-up director is designated for each "challenging" company. When possible, the director and his / her back-up should visit the Investee company together.

No

LEA 06

Mandatory

Core Assessed

PRI 2

LEA 06.1

Indicate if the collaborative engagements in which you are involved have defined objectives.

Yes

- Yes, for all collaborative engagement activities
- Yes, for the majority of collaborative engagement activities
- Yes, for a minority of collaborative engagement activities

No

LEA 06.2 Indicate if you monitor the actions companies take following your collaborative engagements.

- Yes
 - Yes, in all cases
 - Yes, in the majority of cases
 - Yes, in the minority of cases

LEA 06.3 Describe how you monitor and evaluate the progress of your collaborative engagement activities.

A follow up report on the Engagement with the Investee company will be drafted by the Investment Manager and reviewed by the designated Director within five days after the visit. Based on the identified issues and the results of the meeting, the IM will, if applicable, prepare an ESG Engagement Letter to be signed by the director and sent to the Investee company. The responsible IM shall consider all company AGM and EGM votes as well as solicited investor opinions in accordance with VNH's Voting Policy. Final approval of the voting decision is given by the VNHAM CEO. IM's will include all voting activity in the briefing to the responsible Director.

- No

General processes for all three groups of engagers

LEA 10	Mandatory	Gateway/Core Assessed	PRI 2
---------------	------------------	------------------------------	--------------

LEA 10.1 Indicate if you track the number of engagements your organisation participates in.

Type of engagement	Tracking engagements
Individual / Internal staff engagements	<ul style="list-style-type: none"> <input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> No, we do not track our engagements but can provide a reasonable estimate of our engagement numbers <input type="radio"/> No, we do not track and cannot estimate our engagements
Collaborative engagements	<ul style="list-style-type: none"> <input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> No, we do not track our engagements but can provide a reasonable estimate of our engagement numbers <input type="radio"/> No, we do not track and cannot estimate our engagements

Outputs and outcomes

LEA 11	Mandatory to Report Voluntary to Disclose	Core Assessed	PRI 2
---------------	--	----------------------	--------------

LEA 11.1 Indicate the number of companies with which your organisation engaged during the reporting year.

	Number of companies engaged (avoid double counting, see explanatory notes)
Individual / Internal staff engagements	10
Collaborative engagements	3

LEA 11.2 Indicate what percentage of your engagements were comprehensive during the reporting year. [Optional]

Type of engagement	% Comprehensive engagements
Individual / Internal staff engagements	<input checked="" type="radio"/> > 50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> None
Collaborative engagements	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> None

LEA 11.3 Indicate what percentage of your collaborative engagements you were a leading organisation on during the reporting year. [Optional]

Type of engagement	% Leading role
Collaborative engagements	<input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> None

Communication

LEA 15 **Mandatory** **Core Assessed** **PRI 2,6**

LEA 15.1 Indicate whether your organisation proactively discloses information on its engagements.

We disclose it publicly

provide URL

<http://www.vietnamholding.com/uploads/vietnamholding-annualreport2014.pdf>

provide URL

<http://www.vietnamholding.com/esg-integration.aspx>

LEA 15.2 Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

Yes

LEA 15.3 Indicate what engagement information your organisation proactively discloses to clients/beneficiaries and/or the public.

Engagement information disclosed

- Details of the selections, priorities and specific goals of engagement
- Number of engagements
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the engagement
- Outcomes that have been achieved from the engagement
- Other information

LEA 15.4 Indicate how frequently you typically report engagements information.

- Disclosed continuously (prior to and post engagements)
 - Disclosed quarterly
 - Disclosed annually
 - Disclosed every two years or less
 - Other, specify
- No
- We disclose it to clients and/or beneficiaries only
 - We do not proactively disclose it to the public and/or clients/beneficiaries.

(Proxy) voting and shareholder resolutions

Process

LEA 17	Mandatory	Descriptive	PRI 2
---------------	------------------	--------------------	--------------

LEA 17.1	Indicate how you typically make your (proxy) voting decisions and what this approach is based on.
-----------------	---

	Approach
--	----------

We use our own research or voting team and make our own voting decisions without the use of service providers.

	Based primarily on
--	--------------------

- our own voting policy
- our clients requests or policy
- other, explain

We hire service provider(s) which make voting recommendations or provide research that we use to inform our voting decisions.

We hire service provider(s) which make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.

We hire service provider(s) which make voting decisions on our behalf.

LEA 21	Mandatory	Core Assessed	PRI 2
---------------	------------------	----------------------	--------------

LEA 21.1	Indicate if you ensure that companies are informed of the rationale when you and/or the service providers acting on your behalf abstain or vote against management recommendations.
-----------------	---

- Yes, in most cases
- Sometimes, in the following cases:
- No
- Not applicable as we and/or our service providers do not abstain or vote against management recommendations

Outputs and outcomes

LEA 22	Mandatory	Core Assessed	PRI 2
---------------	------------------	----------------------	--------------

LEA 22.1	For listed equities where you and/or your service provider has the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.
-----------------	---

We do track or collect this information

	Votes cast (to the nearest 1%)
--	--------------------------------

	%
--	---

100

Specify the basis on which this percentage is calculated

- of the total number of ballot items on which you could have issued instructions
- of the total number of company meetings at which you could have voted
- of the total value of your listed equity holdings on which you could have voted
- We do not track or collect this information

LEA 25	Voluntary	Descriptive	PRI 2
---------------	------------------	--------------------	--------------

LEA 25.1	Provide examples of the (proxy) voting activities that your organisation and/or service provider carried out during the reporting year.
-----------------	---

- Add Example 1

Topic or ESG issue	Voting for a new independent director introduced by a major shareholder
Decision made by	<input checked="" type="checkbox"/> Internal staff <input type="checkbox"/> Service provider
Objectives	Enhance the marketing competence of the company
Scope and Process	We request the major shareholder to provide the CV of the candidate. We came to see the candidate and have a thorough interview on her commitment and contribution to the company's business.
Outcomes	The new independent Board member was elected at the AGM

- Add Example 2
- Add Example 3
- Add Example 4
- Add Example 5
- Add Example 6
- Add Example 7
- Add Example 8
- Add Example 9
- Add Example 10

Communication

LEA 26	Mandatory	Core Assessed	PRI 2,6
---------------	------------------	----------------------	----------------

LEA 26.1

Indicate if your organisation proactively discloses information on your voting activities.

- We disclose it publicly

provide URL

<http://www.vietnamholding.com/uploads/vietnamholding-annualreport2014.pdf>

LEA 26.2

Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.

- Yes

LEA 26.3

Indicate the voting information your organisation proactively discloses to the public and/or to clients/beneficiaries.

Indicate how much of your voting record you disclose

- All voting decisions
- Some voting decisions
- Only abstentions and opposing vote decisions
- Summary of votes only

Indicate what level of explanation you provide

- Explain all voting decisions
- Explain some voting decisions
- Only explain abstentions and votes against management
- No explanations provided

LEA 26.4

Indicate how frequently you typically report voting information.

- Continuously (primarily before meetings)
- Continuously (soon after votes are cast)
- Quarterly or more frequently
- Between quarterly and annually
- Less frequently than annually
- Other, specify
- No
- We disclose it to clients/beneficiaries only
- We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries