

Aztec Group to administer US\$1bn VinaCapital fund

We are delighted to announce that we have been appointed to provide administration services to VinaCapital's Vietnam Opportunity Fund (VOF).

Established in 2003, VOF is a Guernsey-domiciled, closed-ended investment company listed on the Main Market of the London Stock Exchange. With approximately US\$1bn in assets, VOF provides investors with access to the Vietnamese market across a range of sectors and asset classes, including listed and unlisted equity and private equity.

VOF's objective is to achieve medium to long-term returns through investment in assets either in Vietnam or companies with a majority of their assets, operations, revenues or income in, or derived from, Vietnam.

From our offices in Guernsey, we will take on responsibility of the day-to-day operation of the fund, including its administration, company secretarial activities, and accounting and financial reporting, which will extend to the preparation and publication of weekly NAVs. As part of the arrangement, we will service over 30 of the fund's subsidiaries in Singapore and the British Virgin Islands.

VOF will be administered by our specialist listed funds team in Guernsey, which manages over £6.5bn in listed vehicles across the London, Irish and Channel Island Stock Exchanges. The team, which was named Guernsey Corporate Services Team of the Year in 2017 by the Institute of Chartered Secretaries and Administrators, services a broad portfolio of listed investment companies spanning equity, private equity, real assets and private debt.

Commenting on the appointment, Gordon Purvis, Director and head of the Group's listed funds team in Guernsey, said:

"VOF is a successful fund that has expertly capitalised on the wealth of investment opportunities presented by Vietnam's stellar economic growth. It is pleasing to see Guernsey maintain its appeal for listed fund mandates of this calibre and, of course, for us at the Aztec Group to be given the opportunity to demonstrate our expertise in this specialist area".

Steve Bates, Non-Executive Chairman of VOF, said:

“We appointed Aztec Group because it has created an outstanding listed funds platform built on industry-leading technology, combined with a high level of in-house specialist expertise and an extensive range of administration and accounting services. We are looking forward to seeing the benefits to our operations and to our shareholders of these enhanced capabilities and look forward to a long relationship with Aztec.”