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Tundra launches Vietnam fund

Tundra Fonder continues to focus on frontier market funds. The Tundra Vietnam Fund will be the first actively managed Vietnam fund run by a Scandinavian asset manager. Vietnam is preparing for expanded foreign ownership, and many are comparing Vietnam to China 20 years ago.

The Tundra Vietnam Fund will be Tundra's fourth frontier market fund, and the first new pure country fund from the fund manager since the Tundra Pakistanfond fund was launched in October 2011.

Vietnam's tourism industry continues to grow rapidly. In 2013, the number of tourists rose by 11% to 7.5 million. The country is recovering from the property crisis of 2008, which hit the banking sector hard. A clean-up of the banks' credit portfolios will eventually lead to greater lending. In addition, we are seeing how production is now moving to Vietnam from countries such as China. Samsung Electronics expects to manufacture 40% of all its handsets in Vietnam by 2015. There is also a proposal to further open up the stock market to increased foreign ownership.

"We have confidence in Vietnam, and in the country's ability to grow and increasingly expand its middle class. It is the world's 13th largest country, with 90 million people of which over 40% are under 25. Manufacturing industry is now moving to Vietnam due to lower production costs and an attractive investment climate. Vietnam is reminiscent of how China looked 20 years ago," says Mattias Martinsson, Chief Investment Officer at Tundra.

Subscription will start on April 29, and the fund opens on May 6. The Tundra Vietnam Fund will be managed from Stockholm with research support from Tundra's office in Karachi, Pakistan

Since it was founded two and a half years ago, Tundra Fonder has launched a number of funds, including four with a focus on frontier markets, and has assets under management of SEK 1.2 billion.

For additional information: www.tundrafonder.se.

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Tundra Fonder is an independent fund manager specialising in frontier markets and emerging markets. We invest in companies when they are as yet unknown, unavailable or non-transparent to the large mass of ordinary fund managers, but nonetheless more exciting and interesting as investments.

Read more at: www.tundrafonder.se.

The prospectuses and key investor information for our funds are available at www.tundrafonder.se. The value of money invested in a fund can increase or decrease and there is no guarantee that all of your invested capital can be redeemed. Past performance is no guarantee for future returns.