MIRAE ASSET (VIETNAM)
FUND MANAGEMENT COMPANY LIMITED

No.: 980/2026/CV-MAFM
Re: The 4th amendment and supplement to the prospectus of MAFM VN30 ETF

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

CÔNG TY TRÁCH NHIỆM HỮU HẠN QUẢN LÝ QUỸ MIRAE ASSET (VIỆT NAM) S.G.P:36-C.T.T.N.H.H P.YÊN HÒA - T.P HÀ NỘI

Hanoi, day 09 month 07 year 2026

To: State Securities Commission

Pursuant to:
- Circular 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds, effective from January 01, 2021;

Mirae Asset (Vietnam) Fund Management Company Limited would like to report to the State Securities Commission on the fourth amendment to the Prospectus of MAFM VN30 ETF, the main changes are as follows:

No.	Item	Content of Change	Contents according to the old prospectus	Contents according to the new prospectus
1	**Preamble Section 2: Disclosure of Information**	Change of disclosure	Mr. Huh Hong Suk – Chairman of Mirae Asset (Vietnam) Fund Management Company Limited	Mr. Soh Jin Wook – General Director of Mirae Asset (Vietnam) Fund Management Company Limited
2	**Part III: Investment Opportunities**	Updating on Vietnam's economy and financial market developments		Details in the attached prospectus
3	**Part I Section 1: Fund Management Company** **Part IV Section 3: Chairman of the Fund Management Company**	Change of Chairman of the Fund Management Company	Mr. Huh Hong Suk	Mr. Kim Sung Hwan Details in the attached prospectus

No.	Item	Content of Change	Contents according to the old prospectus	Contents according to the new prospectus
4	**Full text**	Updating the address of the Fund Management Company	38th Floor, Keangnam Landmark 72 Tower, Zone E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi	38th Floor, Keangnam Landmark 72 Tower, Zone E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi
5	**Part IV Section 6: Operation of the Fund Management Company**	Updating on the operation of the fund management company to 2025		Details in the attached prospectus
6	**Part V: Custodian Banks** **Part VIII Section 1: Organizations authorized to perform fund administration services**	Updating the address of the head office of Shinhan Bank Vietnam	Ground Floor, Mezzanine Floor, 2nd, 3rd, 11th, 15th Floor, Empress Tower, 138-142 Hai Ba Trung, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	The Mett Tower, no. 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Vietnam
7	**Full text**	Updating the name and address of the Transfer Agent	- Vietnam Securities Depository and Clearing Center (VSD) - No. 112 Hoang Quoc Viet Street, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi City	- Vietnam Securities Depository and Clearing Corporation (VSDC) - No. 112 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi City
8	**Part VI: Auditing firms**	Updating content accordingly		Mirae Asset (Vietnam) Fund Management Co., Ltd. will propose ~~at least two (02)~~ auditing firms for the General Meeting of Investors to choose to audit the MAFM VN30 ETF, in order to ensure the accuracy of the data reported to Investors.

No.	Item	Content of Change	Contents according to the old prospectus	Contents according to the new prospectus
9	**Part VII: Fund-setting member cum distribution agent** **Part X Section 2.1: Information related to the issuer** **Appendix 3: Addresses where the Prospectus is provided**	Updating the names of AP cum Distribution Agent Vietcap and BSC	- Viet Capital Securities Joint Stock Company - Bank for Investment and Development of Vietnam Securities Joint Stock Company	- Vietcap Securities Joint Stock Company - BIDV Securities Joint Stock Company
		Updating the addresses of APs cum Distributors		Details in the attached prospectus
10	**Part IX Section 1.6: Board of Representatives of the Fund**	Updating the position of Mr. Bui Nam Giang – Chairman of the Board of Representatives of the Fund		Details in the attached prospectus
11	**Part IX Section 2. The Fund's objectives, strategies, investment methods and processes, investment restrictions, and risk factors**	Updating the content to comply with current legal documents		**2.4. Investment restrictions of the Fund** a) The Fund's investment portfolio includes Structured Securities in the portfolio of the reference index and the following financial assets in Vietnam: [...] iv. Listed stocks, stocks registered for trading, at stock exchanges, public fund certificates, <u>stocks offered to the public;</u> [...] b) The investment portfolio structure of MAFM VN30 ETF must be in accordance with the provisions of the Fund's Charter and must ensure: [...]

<table>
<tr><th>No.</th><th>Item</th><th>Content of Change</th><th>Contents according to the old prospectus</th><th>Contents according to the new prospectus</th></tr>
<tr><td></td><td></td><td></td><td></td><td>vi. Not to invest in real estate~~, unlisted stocks, stocks not yet registered for trading of public companies, contributed capital in limited liability companies, privately issued bonds; except for cases where they are fund assets benefiting from the owner's rights~~;
[…]
The investment structure of the MAFM VNDIAMOND ETF specified at Points (i), (ii), (iii), (v) is allowed to deviate from the investment restrictions specified above and only due to the following reasons:
[...]
• ~~The structure of the securities portfolio of the reference index changes~~;
• The Fund is in the process of dissolution;
The fund is newly licensed for establishment or due to fund consolidation or merger but the operation period does not exceed 06 ~~03~~ months from the date of issuance of the certificate of registration for establishment of the fund or the certificate of registration for the establishment of the adjusted fund.</td></tr>
<tr><td>12</td><td>Part X Section 1: Legal Basis</td><td>Updating legal grounds according to current documents</td><td></td><td>Details in the attached prospectus</td></tr>
<tr><td>13</td><td>Part X Section 3: ETF Certificate Swap (Primary Trading)</td><td>Updating content according to current documents and actual operation</td><td></td><td>Details in the attached prospectus</td></tr>
<tr><td>14</td><td>Part X Section 4.2.3. Net Asset Value Determination Method</td><td>Updating the Current Documented Pricing Guidelines</td><td></td><td><table><tr><th>No.</th><th>Asset Type</th><th>Principles of trading pricing in the market</th></tr><tr><td colspan="3">Cash and cash equivalents, money market instruments</td></tr><tr><td>1.</td><td>Cash (VND)</td><td>The balance of cash in no-term ~~deposit~~ accounts as of the day before the valuation date.</td></tr><tr><td>2.</td><td>Foreign Currency</td><td>The value converted into VND is based on the average exchange rate of buying and selling at the Joint Stock Commercial Bank</td></tr></table></td></tr>
</table>

No.	Item	Content of Change	Contents according to the old prospectus	Contents according to the new prospectus		
						for Foreign Trade of Vietnam announced on the day before the valuation date.
				3.	Term Deposits	Unpaid value of deposits plus interest as of the day before the Valuation Date
				4.	Treasury bills, transferable certificates of deposit, and other money market instruments	The purchase price plus the accumulated interest as of the day before the valuation date.
				Stocks		
				5.	For stocks listed on the Stock Exchange	- Closing price (or other name according to internal regulations of the Stock Exchange) of the latest trading date as of the day before the valuation date; In case there are no transactions for more than fifteen (15) days as of the valuation date, the priority shall be given to one of the following prices: + Purchase price; + Book value; + The price is determined according to the method approved by the Fund's Representative Board.
				6.	Shares of public companies registered for trading on the UpCom system	The closing price (or other name according to the regulations of the Stock Exchange) of the date of the latest transaction before the valuation date. In case there are no transactions for more than fifteen (15) days as of the valuation date, the priority shall be given to one of the following prices:

<table>
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<tr><td></td><td></td><td></td><td></td><td>
<table>
<tr><td></td><td></td><td>+ Purchase price;
+ Book value;
+ The price is determined according to the method approved by the Fund's Representative Board.</td></tr>
<tr><td>7.</td><td>Stocks that are suspended from trading, or delisted or deregistered for trading are not due to changes in the Stock Exchange</td><td>Priority in order from top to bottom is one of the following prices:
+ Book value (according to the latest financial statements (but not exceeding 6 months) as of the valuation date);
+ The price is determined according to the method approved by the Fund's Representative Board.</td></tr>
<tr><td>8.</td><td>Stocks delisted or deregistered for trading due to changes in the Stock Exchange
~~Stocks transferred to the listing floor, or transferred from trading registration to listing~~</td><td>- Closing price or other names, depending on the internal regulations of the Stock Exchange of the latest trading day before the valuation date;
- In case there are no transactions for more than 15 days from the date of valuation, it is one of the following prices:
+ Book value, or
+ Purchase price; or
+ The price is determined according to the method approved by the Fund's Board of Representatives.
~~The price is defined as the closing price on the last trading day before trading is stopped to make a floor transfer.~~</td></tr>
<tr><td colspan="3">Derivatives</td></tr>
<tr><td>9.</td><td>Listed derivatives</td><td>The closing price (or other name depending on the internal regulations of the Stock Exchange) at the latest trading day</td></tr>
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<tr><th>No.</th><th>Item</th><th>Content of Change</th><th>Contents according to the old prospectus</th><th>Contents according to the new prospectus</th></tr>
<tr><td></td><td></td><td></td><td></td><td>
<table>
<tr><td></td><td></td><td>as of the day before the valuation date. In case there is no closing price of the Stock Exchange as prescribed above, the price is determined according to the settlement price at the end of the day or the final settlement price (in case of maturity) provided by the Vietnam Securities Depository and Clearing Corporation to derivatives clearing members and by the Vietnam Securities Depository and Clearing Corporation Nam announced on the website of the Vietnam Securities Depository and Clearing Corporation at the latest trading day before the valuation date.</td></tr>
<tr><td>10.</td><td>Listed derivative securities that have not been traded for more than 15 (fifteen) days as of the valuation date</td><td>The price is determined according to the method approved by the Fund's Representative Board.</td></tr>
<tr><td colspan="3">Right to buy</td></tr>
<tr><td>11.</td><td>Subscription rights</td><td>Value of the right = Max{0, (Stock price on the latest trading day before the valuation date – New share issue price) x Exercise ratio)}</td></tr>
<tr><td colspan="3">Other Assets</td></tr>
<tr><td>12.</td><td>Other assets permitted for investment</td><td>The price is determined according to the method approved by the Fund's Representative Board.</td></tr>
</table>
</td></tr>
<tr><td>15</td><td>Part XI Section 3.1.3: Transfer Agent Service Prices</td><td>Updating the monthly fixed fee according to VSDC's regulations</td><td>5,000,000 VND/month</td><td>10,000,000 VND/month</td></tr>
</table>

No.	Item	Content of Change	Contents according to the old prospectus	Contents according to the new prospectus
16	**Appendix 4: Summary of the Fund's Charter**	Updating according to the latest Fund Charter		Details in the attached prospectus

After fifteen (15) days from the date of submission of the updated prospectus to the State Securities Commission, if no written response is received, the fund management company may provide the prospectus to the relevant service providers, distribution agents and investors.

The Company commits to complete the relevant procedures and take responsibility before the law for the accuracy and truthfulness of this document and the attached documents.

Enclosed documents:
- Revised Prospectus

Mirae Asset (Vietnam) Fund Management Company Limited
General Director

(Signed and Sealed)

Soh Jin Wook

The issuance by the State Securities Commission of Vietnam of the Certificate of Registration for the Public Offering of these Fund Units merely confirms that the offering registration has been carried out in accordance with applicable laws and does not imply any assurance as to the contents of this Prospectus or the investment objectives and strategies of the Exchange-Traded Fund.

PROSPECTUS

MAFM VN30 ETF

Fourth Updated Prospectus, effective from 29 July 2026.

The securities investment fund described in this Prospectus is a fund established under the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and its implementing regulations.

This Prospectus was registered with the State Securities Commission of Vietnam on 13 July 2026.

1. ISSUER

Fund Name: MAFM VN30 ETF

Certificate of Registration for Public Offering No. 154/GCN-UBCK issued by the State Securities Commission of Vietnam on 04 August 2020

Certificate of Public Fund Establishment Registration No. 46/GCN-UBCK issued by the State Securities Commission of Vietnam on 29 October 2020

Type of Fund: Exchange-Traded Fund

Date of Prospectus registration with the SSC: 13 July 2026

Effective date of the Prospectus: 29 July 2026

2. INFORMATION DISCLOSURE

Mr. Soh Jin Wook

Position: General Director – Mirae Asset (Vietnam) Fund Management Company Limited

Address: 38th Floor, Keangnam Landmark 72 Tower, E6 Area, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi

Tel: (024) 3564 0666   Fax: (024) 3564 0555

3. LOCATIONS WHERE FUND DOCUMENTS ARE AVAILABLE

This Prospectus and the Fund documents (the Fund Charter, periodic activity reports, financial statements and other necessary documents) are available on the website of Mirae Asset (Vietnam) Fund Management Company Limited at http://www.fundmanagement-miraeasset.com.vn, at the Company's head office and through the Distribution Agents.

IMPORTANT INFORMATION

Before deciding to invest in the MAFM VN30 ETF, Investors should carefully read and review the following information regarding the Fund:

The Fund Units of the MAFM VN30 ETF are permitted to be offered to the public on the basis of the information and representations set out in this Prospectus. Any other information or representation made by any broker, Distribution Agent or other person shall not be deemed to have been authorized by the Fund, the Fund Management Company, or any representative of the Fund or the Fund Management Company. No person is authorized to provide any information or make any representation other than those contained in this Prospectus and the documents attached hereto. The Fund Units of the MAFM VN30 ETF are issued on the basis of the information and representations disclosed in this Prospectus and the accompanying financial information. Neither the circulation of this Prospectus nor the distribution or issuance of Fund Units under any circumstances shall imply that there has been no change in the Fund's operations since the date of this Prospectus.

This Prospectus does not constitute an offer or solicitation by any person in any jurisdiction where such offer or solicitation is not authorized, or to any person to whom it is unlawful to make such offer or solicitation under the laws of that jurisdiction. The circulation of this Prospectus and the distribution of Fund Units may be restricted by the laws of certain jurisdictions. Investors wishing to subscribe for Fund Units are responsible for informing themselves of, understanding and complying with any such restrictions, together with the applicable foreign exchange control and tax laws of the country in which they reside, permanently reside or temporarily reside.

Investors (including foreign Investors) should seek professional advice regarding taxation, legal requirements, foreign currency transactions and exchange controls applicable to the purchase, sale and holding of Fund Units under the laws of their respective jurisdictions.

Investors should understand and agree that the value of Fund Units and any income from an investment in the Fund may rise or fall. Accordingly, upon dissolution of the Fund, the recoverable value of the Fund Units held by an Investor may be lower than their initial value.

Investors should note that the past performance of Mirae Asset (Vietnam) Fund Management Company Limited does not necessarily indicate that its future performance will be the same.

Before investing in the Fund, Investors should carefully read this Prospectus, the Fund Charter and other documents relating to the MAFM VN30 ETF provided by Mirae Asset (Vietnam) Fund Management Company Limited and the Authorized Participants and Distribution Agents appointed by the Fund Management Company and identified in this Prospectus.

An investment in the MAFM VN30 ETF does not imply any guarantee of profitability for Investors. Investors should also carefully consider the risk factors relating to an investment in the Fund Units as set out in this Prospectus.

Table of Contents

I. Persons Principally Responsible for the Contents of the Prospectus

1. Fund Management Company

Mirae Asset (Vietnam) Fund Management Company Limited

Mr. Kim Sung Hwan	Position: Chairman of the Company
Mr. Soh Jin Wook	Position: General Director
Ms. Vu Thi Thuy Lua	Position: Chief Accountant

Mirae Asset (Vietnam) Fund Management Company Limited warrants that the information and figures contained in this Prospectus are consistent with the facts known to the Company or have been reasonably investigated and collected.

2. Supervisory Bank

Shinhan Bank Vietnam Limited

Authorized representative: Mr. KANG GEWWON

Position: General Director of Shinhan Bank Vietnam Limited

This Prospectus forms part of the offering registration dossier of Mirae Asset (Vietnam) Fund Management Company Limited. We, in our capacity as the Supervisory Bank of the MAFM VN30 ETF, shall be responsible in accordance with applicable regulations and within the scope of the Fund Supervision Service Agreement entered into between us and Mirae Asset (Vietnam) Fund Management Company Limited, the Fund Management Company of the MAFM VN30 ETF. However, we believe that the analysis, assessment and wording of this Prospectus have been prepared reasonably and carefully by Mirae Asset (Vietnam) Fund Management Company Limited and the other parties having statutory responsibilities.

II. Terms / Definitions

In this Prospectus, the following words and expressions shall have the meanings set out below:

"Fund" or "ETF"	Means the **MAFM VN30 ETF**, an open-ended securities investment fund established through the receipt and exchange of the Basket of Component Securities for Fund Units. The Fund Units are listed and traded on the Ho Chi Minh Stock Exchange.
"Prospectus"	Means a document or electronic data publicly disclosing accurate, truthful and objective information relating to the offering and circulation of the Fund's Fund Units.
"The Fund's Board of Representative"	Means the representatives of Investors elected by the General Meeting of Investors to act on behalf of Investors in supervising the operations of the MAFM VN30 ETF, Mirae Asset (Vietnam) Fund Management Company Limited and the Supervisory Bank.
"Fund Management Company" or "MIRAE ASSET FUND MANAGEMENT"	Means Mirae Asset (Vietnam) Fund Management Company Limited, established under License for Establishment and Operation No. 56/GP-

	UBCK issued by the State Securities Commission of Vietnam on 20 August 2018.
“Audit Firm”	Means the Fund’s independent audit firm, which performs the annual audit of the Fund’s assets and is included in the list of audit firms approved by the State Securities Commission of Vietnam. The audit firm is appointed by the General Meeting of Investors.
“VN30 Reference Index”	Means the VN30 Index, a market-capitalization-weighted index comprising 30 companies listed on the Ho Chi Minh Stock Exchange with leading market capitalization and liquidity, and satisfying the eligibility and screening criteria prescribed for inclusion in the index. The index is developed by HOSE in accordance with applicable laws. Detailed information on the index is available on the HOSE website.
“Fund Unit” / “MAFM VN30 ETF Unit”	Means a security certifying an Investor’s ownership of a portion of the contributed capital of the MAFM VN30 ETF. The par value of each Fund Unit is VND 10,000.
“Component Securities”	Means the underlying securities constituting the securities portfolio of the VN30 Index, excluding derivatives.
“Basket of Component Securities”	Means a portfolio comprising Component Securities designed to replicate the movements of the Reference Index and accepted by the Fund Management Company in exchange transactions for Creation Units. The Basket of Component Securities used in an exchange transaction must satisfy all of the following conditions: a) It includes at least 50% of the underlying securities constituting the VN30 Index (the securities portfolio of the Reference Index). b) The value of the Basket of Component Securities is not less than 95% of the value of the corresponding securities portfolio of the VN30 Index.
“Investment Fund Administration Services”	Means services that Mirae Asset (Vietnam) Fund Management Company Limited authorizes a Relevant Service Provider to provide, including the following activities: - Accounting for the Fund’s transactions, including recording movements reflecting cash inflows to and outflows from the Fund; - Preparing the Fund’s financial statements and coordinating with and supporting the Fund’s audit firm in conducting the audit of the Fund; - Determining the Fund’s Net Asset Value, the Net Asset Value per Creation Unit and the Net Asset Value per Fund Unit in accordance with applicable laws and the Fund Charter;

- Performing other activities in accordance with applicable laws, the Fund Charter and the agreement entered into with Mirae Asset (Vietnam) Fund Management Company Limited;

"Transfer Agency Services" Means services that Mirae Asset (Vietnam) Fund Management Company Limited authorizes a Relevant Service Provider to provide, including the following activities:

- Establishing and maintaining the Investor Register and the system of accounts of Investors and Authorized Participants, and confirming ownership of Fund Units;

- Recording exchange orders, purchase orders and sale orders of Investors and Authorized Participants; transferring ownership of Fund Units; and updating the Investor Register;

- Assisting Investors and Authorized Participants in exercising rights associated with their ownership of Fund Units;

- Maintaining communication channels with Investors, Authorized Participants, Distribution Agents, state regulatory authorities and other competent organizations;

- Providing transaction account statements, transaction confirmations and other documents to Investors;

- Performing other activities in accordance with applicable laws, the Fund Charter and the agreement entered into with Mirae Asset (Vietnam) Fund Management Company Limited.

"Distribution Agent" Means a securities company licensed to conduct securities brokerage that has obtained a Certificate of Registration for the Distribution of Public Fund Units and Shares of Public Securities Investment Companies, and has entered into an agreement with the Fund Management Company and an Authorized Participant for the distribution of ETF Units.

"General Meeting of Investors" Means a regular or extraordinary meeting of Investors having voting rights, convened to approve important matters relating to the MAFM VN30 ETF. The General Meeting of Investors is the highest decision-making body of the MAFM VN30 ETF.

"Fund Charter" Means the Charter of the MAFM VN30 ETF, including the Charter, its appendices and any lawful amendments or supplements thereto.

"Net Asset Value of the Fund" Means the total value of the Fund's assets less its total liabilities. The total liabilities of the MAFM VN30 ETF comprise the Fund's debts or payment obligations as of the date immediately preceding the Valuation Date. The total value of the Fund's assets is determined at market value or at fair value where a market value cannot be determined. The Fund Management

Company is responsible for determining the Net Asset Value of the MAFM VN30 ETF on a daily basis.

"Net Asset Value per Creation Unit"	Means the Fund's Net Asset Value divided by the total number of Creation Units. Mirae Asset (Vietnam) Fund Management Company Limited is responsible for determining the Net Asset Value per Creation Unit of the MAFM VN30 ETF on a daily basis.
"Net Asset Value per Fund Unit"	Means the Fund's Net Asset Value divided by the total number of Fund Units outstanding. Mirae Asset (Vietnam) Fund Management Company Limited is responsible for determining the Net Asset Value per Fund Unit of the MAFM VN30 ETF on a daily basis.
"Indicative Net Asset Value per Fund Unit" or "iNAV"	Means the Net Asset Value per Fund Unit of the MAFM VN30 ETF determined on the basis of the market prices of the Component Securities from the most recent transactions executed during the trading session. This value is calculated and provided by the Ho Chi Minh Stock Exchange. The Indicative Net Asset Value per Fund Unit is for reference only and is not the value used to determine the trading price. The Indicative Net Asset Value is updated at least once every fifteen seconds (15 seconds) and disclosed on the websites of Mirae Asset (Vietnam) Fund Management Company Limited and the system of the Ho Chi Minh Stock Exchange.
"Transaction Value"	For the initial public offering, the Transaction Value equals the aggregate par value of one Creation Unit multiplied by the number of Creation Units distributed. The exchange Transaction Value equals the Net Asset Value per Creation Unit at the end of the day immediately preceding the Exchange Transaction Date multiplied by the number of Creation Units subject to the exchange transaction.
"Initial Offering Price"	Means the price used by the Fund Management Company as the basis for distributing Creation Units to Investors and Authorized Participants in exchange for the Basket of Component Securities. The Initial Offering Price equals the aggregate par value of one Creation Unit in the initial public offering plus the Issuance Fee specified in Section 2.6 of Part X of this Prospectus.
"Exchange Transaction Price"	Means the price used by the Fund Management Company as the basis for exchanging one Creation Unit for the Basket of Component Securities from Investors or Authorized Participants, and vice versa. The Exchange Transaction Price for exchanging the Basket of Component Securities for one Creation Unit (also referred to as the issuance price) equals the Net Asset Value per Creation Unit calculated at the end of the

	day immediately preceding the Exchange Transaction Date plus the Issuance Fee applicable to the exchange transaction as specified in Section 3.6 of Part X of this Prospectus. The Exchange Transaction Price for exchanging one Creation Unit for the Basket of Component Securities (also referred to as the redemption price) equals the Net Asset Value per Creation Unit calculated at the end of the day immediately preceding the Exchange Transaction Date less the Redemption Fee applicable to the exchange transaction.
“Issuance Fee”	Means the fee payable by an Investor or Authorized Participant to the Fund Management Company when purchasing Creation Units in the initial public offering or exchanging the Basket of Component Securities for Creation Units. This fee is collected upon execution of the transaction and is calculated as a percentage of the Transaction Value of the Creation Units.
“Redemption Fee”	Means the fee payable by an Investor or Authorized Participant to the Fund Management Company when exchanging Creation Units for the Basket of Component Securities. This fee is calculated as a percentage of the Transaction Value of the Creation Units.
“Fund Management Fee”	Means the fee payable to the Fund Management Company for providing fund management services.
“Basket Exchange”	Means the exchange of the Basket of Component Securities for Creation Units of the MAFM VN30 ETF and vice versa. Such transaction is conducted between the MAFM VN30 ETF and an Authorized Participant or an Investor satisfying the conditions set out in the Prospectus and the Fund Charter.
“Supervision Agreement”	Means the agreement entered into between Mirae Asset (Vietnam) Fund Management Company Limited and the Supervisory Bank. The selection of the Supervisory Bank is approved by the General Meeting of Investors of the MAFM VN30 ETF.
“Exchange Order”	Includes a *purchase order*, under which an Authorized Participant or Investor requests the Fund to accept the Basket of Component Securities and issue Creation Units of the MAFM VN30 ETF; and a *sale order*, under which an Authorized Participant or Investor requests the Fund to accept Creation Units of the MAFM VN30 ETF and return the Basket of Component Securities.

"Creation Unit"	A Creation Unit of the MAFM VN30 ETF consists of at least one hundred thousand (100,000) Fund Units and is specified in Section 2 of Part X of this Prospectus. A Creation Unit is the trading unit used in transactions under the basket exchange mechanism between the MAFM VN30 ETF and Authorized Participants or Investors. Mirae Asset (Vietnam) Fund Management Company Limited may adjust the number of Fund Units comprising a Creation Unit, provided that a Creation Unit shall contain no fewer than 100,000 (one hundred thousand) Fund Units.
"Fund Income"	Means the remaining profits of the MAFM VN30 ETF after deduction of valid expenses, which the General Meeting of Investors decides to distribute in proportion to each Investor's ownership interest.
"Supervisory Bank" or "Shinhan Bank Vietnam Limited"	Means Shinhan Bank Vietnam Limited, a bank established under License for Establishment and Operation No. 106/GP-NHNN issued by the Governor of the State Bank of Vietnam on 17 December 2019 and Certificate of Registration for Securities Depository Activities No. 15/GCN-UBCK issued by the State Securities Commission of Vietnam on 23 May 2017, which provides the following services: (i) safekeeping and custody of securities and documents evidencing lawful ownership of the Fund's assets, economic contracts and documents relating to the Fund's assets, while supervising the Fund's operations; and (ii) supervising all asset management activities of the Fund carried out by the Fund Management Company.
"Financial Year"	Means the twelve-month period commencing at the beginning of 01 January and ending on 31 December of each calendar year. The first Financial Year of the MAFM VN30 ETF shall run from the date on which the State Securities Commission of Vietnam issues the Certificate of Fund Establishment Registration to the Fund through 31 December of that year. If the period from the date of issuance of the Certificate of Fund Establishment Registration to 31 December of the same year is shorter than 90 days, the first accounting period shall run from that issuance date through 31 December of the same year or through 31 December of the following year.
"Valuation Date"	Means the date on which Mirae Asset (Vietnam) Fund Management Company Limited determines the Net Asset Value of the MAFM VN30 ETF in accordance with applicable laws.
"Exchange Transaction Date"	Means a Valuation Date on which the MAFM VN30 ETF, through Mirae Asset (Vietnam) Fund Management Company Limited, issues and redeems Creation Units of the MAFM VN30 ETF for Authorized Participants and Investors under the basket exchange mechanism.

"Related Person"	Has the meaning prescribed in Clause 46, Article 4 of the Law on Securities adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019.
"Ho Chi Minh Stock Exchange", "HCMC Stock Exchange" or "HOSE"	Means a state-owned legal entity organized in the form of a single-member limited liability company and operating in accordance with the Law on Securities, the Law on Enterprises, the Charter of the Ho Chi Minh Stock Exchange and other relevant laws.
"Hanoi Stock Exchange" or "HNX"	Means a state-owned legal entity organized in the form of a single-member limited liability company and operating in accordance with the Law on Securities, the Law on Enterprises, the Charter of the Hanoi Stock Exchange and other relevant laws.
"Vietnam Securities Depository and Clearing Corporation" or "VSDC"	Means a state-owned legal entity organized in the form of a single-member limited liability company and operating in accordance with the Law on Securities, the Law on Enterprises, the Charter on the Organization and Operation of the Vietnam Securities Depository and Clearing Corporation and other relevant laws.
"Authorized Participant"	Means a securities company licensed to conduct securities brokerage and securities proprietary trading, or a custodian bank, that has entered into an agreement with Mirae Asset (Vietnam) Fund Management Company Limited to establish the MAFM VN30 ETF.
"Market Maker"	Means a securities company acting as an Authorized Participant that is selected by Mirae Asset (Vietnam) Fund Management Company Limited to enter into an agreement to provide market-making services for the MAFM VN30 ETF. Mirae Asset (Vietnam) Fund Management Company Limited may appoint one or more Authorized Participants to act as Market Makers for the MAFM VN30 ETF.
"Relevant Service Provider"	Means the Supervisory Bank or the Vietnam Securities Depository and Clearing Corporation providing one or more Investment Fund Administration Services or Transfer Agency Services.
"Order Cut-off Time"	Means the latest time at which a Distribution Agent or Authorized Participant may receive an Exchange Order from an Investor for execution on an Exchange Transaction Date. The Order Cut-off Time is specified in the Fund Charter, publicly disclosed in the Prospectus and the Summary Prospectus, and may not be later than the market closing time of the Stock Exchange on the relevant Exchange Transaction Date.
"Charter Capital"	Means the Net Asset Value of the MAFM VN30 ETF at the close of the initial public offering, as recorded in the Fund Charter.

Other definitions	Other definitions, if any, shall be construed in accordance with the Law on Securities and other relevant legal instruments.

III. Investment Opportunities

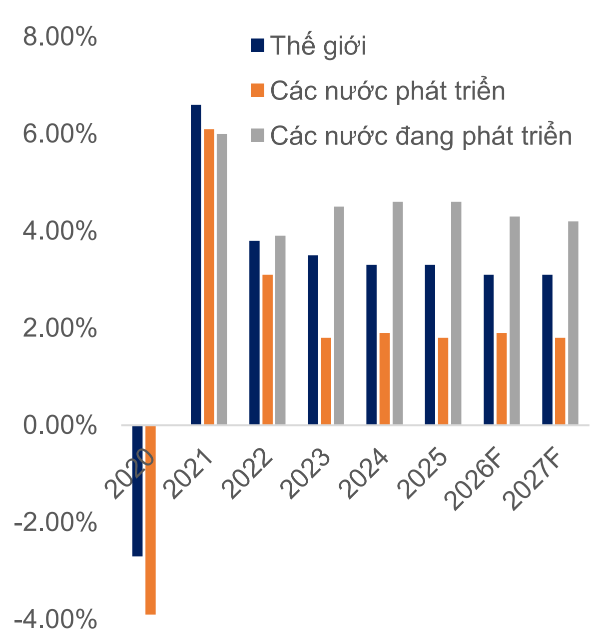
1. Macroeconomic Outlook for 2025-2026

1.1. Geopolitical and Trade Tensions Overshadow the Global Economy

The global economy continues to face persistent geopolitical and strategic tensions among major powers, including the United States and China, the prolonged Russia-Ukraine war, and, most recently, tensions between the United States and Venezuela and the unexpected pre-emptive attacks by the United States and Israel on Iran. These prolonged conflicts and tensions have pushed the world into greater uncertainty, driving sharp increases in the prices of gold, silver, oil and gas, and related products.

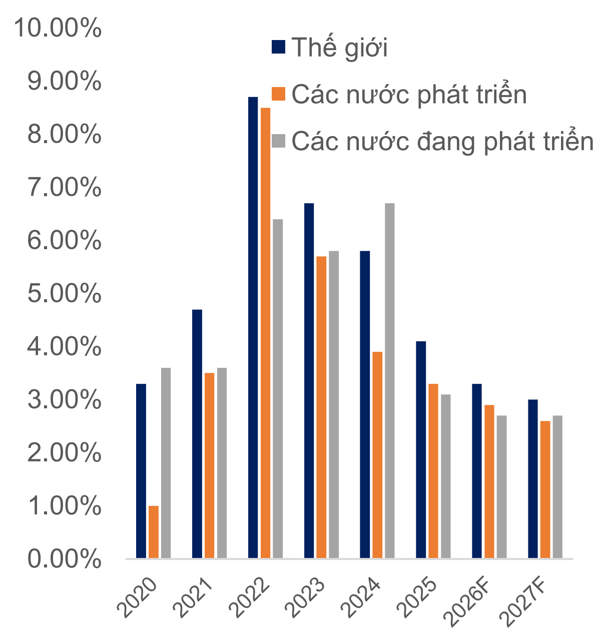
From another perspective, global trade flows received a positive signal at the beginning of the year when the U.S. Supreme Court invalidated the reciprocal tariffs imposed by the administration of President Donald Trump in April 2025. Immediately thereafter, the Trump administration signed an executive order imposing a 10% global tariff under the Trade Act of 1974 for a period of 150 days, while leaving open the possibility of increasing the rate to 15% in the near future. The U.S. Government also announced that it was conducting various studies and related work aimed at reinstating the previous tariff rates. Although this increases uncertainty surrounding global tariffs, it also allows countries to accelerate exports during the period in which the temporary global tariff is in effect.

Global GDP Growth and Forecasts



Source: Bloomberg, Mirae Asset

Global Consumer Price Index and Forecast



Source: Bloomberg, Mirae Asset

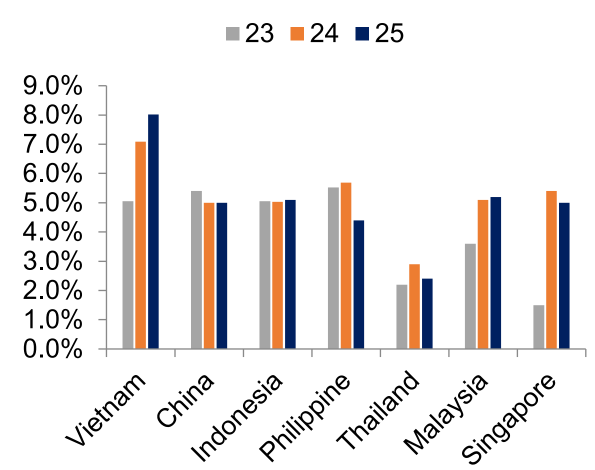
1.2. The Vietnamese Government Remains Committed to High, Double-Digit Economic Growth Amid Global Geopolitical Uncertainty

Vietnam recorded impressive GDP growth of 8.02% in 2025, slightly exceeding the challenging target of 8% set at the beginning of the year. This was a notable bright spot amid continuing regional and global economic challenges and provided a solid foundation for higher growth during the 2025-2030 period. In particular, GDP growth accelerated quarter by quarter, reaching 8.46% in the fourth quarter, indicating a strong and sustainable economic recovery. GDP per capita in 2025 reached USD 5,026, up 7% year-on-year, bringing Vietnam closer to the upper-middle-income threshold. This growth rate also outperformed those of countries in the region and many countries worldwide.

The Party and the Government of Vietnam continue to target high, double-digit growth during the 2026-2030 period. This reflects the ambition and determination of Vietnam's new leadership in the new era, under the principle of "growth for stability." Numerous resolutions and policies have been issued to realize this objective, including Resolution No. 68-NQ/TW on private-sector development, Resolution No. 57-NQ/TW on breakthroughs in science and technology development and innovation, Resolution No. 79-NQ/TW on state-sector development, and Resolution No. 198/2025/QH15 on special mechanisms and policies. A resolution on the development of the FDI sector is also expected to be issued soon, creating mechanisms to develop Vietnam's key growth drivers.

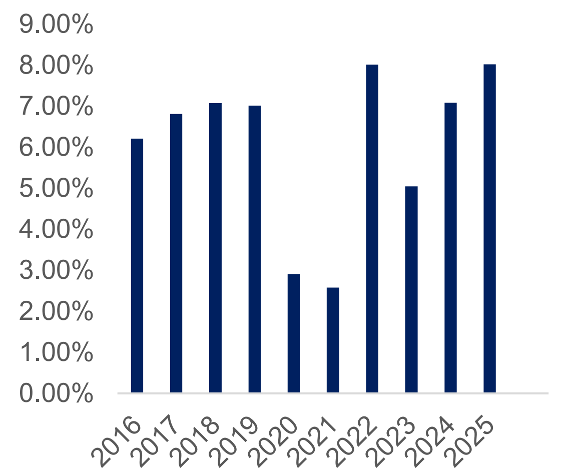
Against a backdrop of global economic uncertainty and political tensions, Vietnam has emerged as a safe and politically stable destination in the region and an attractive investment destination thanks to the determination and reforms of the Vietnamese Government.

Vietnam's GDP growth compared to other countries in the region



Source: General Statistics Office, Bloomberg, Mirae Asset

Vietnam's GDP growth over the years 2016-2025



Source: General Statistics Office, Mirae Asset

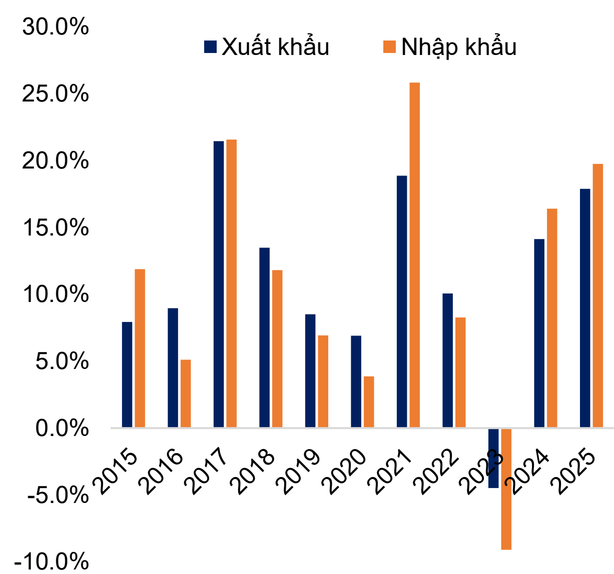
1.3. Manufacturing and Exports Continue to Show Positive Signs from the First Months of 2026

In April 2025, the United States announced reciprocal tariffs of up to 46% on Vietnamese goods, a shock to Vietnamese exporters. The Purchasing Managers' Index (PMI) quickly weakened and fell below 50 points in May and June 2025. The Vietnamese Government responded promptly, rapidly entering into tariff negotiations with the United States while committing to purchase imported U.S. goods. As a result, Vietnam became one of the first countries to reach a trade agreement with the United States, and the reciprocal tariff on Vietnamese goods was reduced to 20%. The PMI subsequently recovered quickly to above 50 points and continued to rise steadily to 54.3 points in February 2026, reflecting continued expansion in manufacturing activity. Increases in output and new orders lifted business confidence to its highest level in 41 months. Vietnam's index of industrial production increased by 9.2% year-on-year in 2025, the highest rate since 2019, and continued to rise by 10.4% in the first two months of 2026. However, rising prices of raw materials and supplies, together with higher transportation costs, will be major challenges for enterprises in 2026, particularly amid prolonged tensions in the Middle East.

Despite global uncertainties and the reciprocal tariffs imposed by the U.S. Government on Vietnamese goods, Vietnam's trade, import and export activities achieved highly positive results in 2025. Exports increased by 17.9% and imports by 19.8%, while the trade surplus exceeded USD 20 billion, supported by the early trade agreement with the United States and the bilateral and multilateral trade agreements previously concluded. The United States remained Vietnam's largest export market, accounting for 32.2%

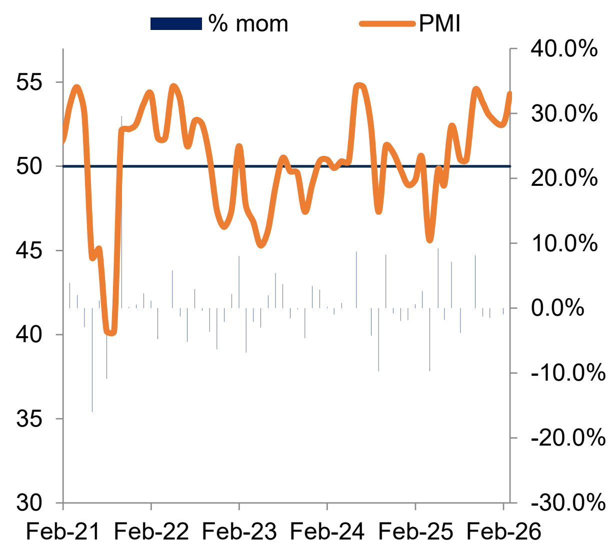
of export value, while China was Vietnam's largest source of inputs, accounting for 40% of total import value, thereby increasing supply-chain risks. In the first two months of 2026, exports continued to rise by 18.3% and imports by 26.3% year-on-year; however, Vietnam recorded a trade deficit of approximately USD 1.47 billion during this period. Notably, the export structure continued to demonstrate dependence on FDI enterprises, which accounted for 79.1% of total export turnover and increased by 30.1%, while the domestic sector accounted for only 20.9% and declined by 12% year-on-year. We expect exports to continue growing positively in 2026, although the growth rate may moderate.

Vietnam's import and export growth from 2015 to 2025



Source: Vietnam Customs, Mirae Asset

Vietnam's monthly PMI from January 2021 to February 2026



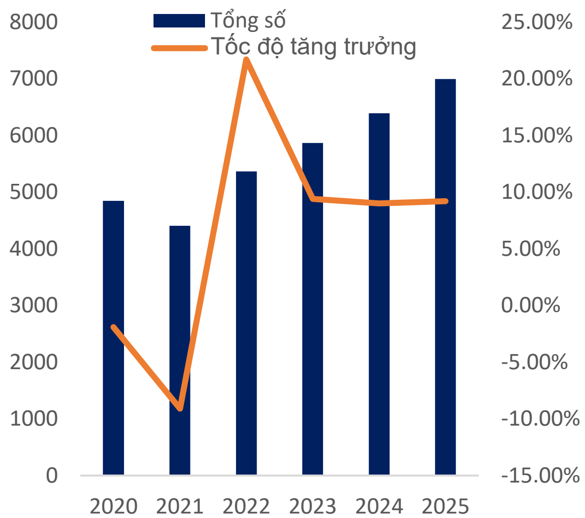
Source: S&P global PMI, Mirae Asset compilation

1.4. Domestic Consumption Plays an Important Internal Role in Driving Economic Growth in 2026

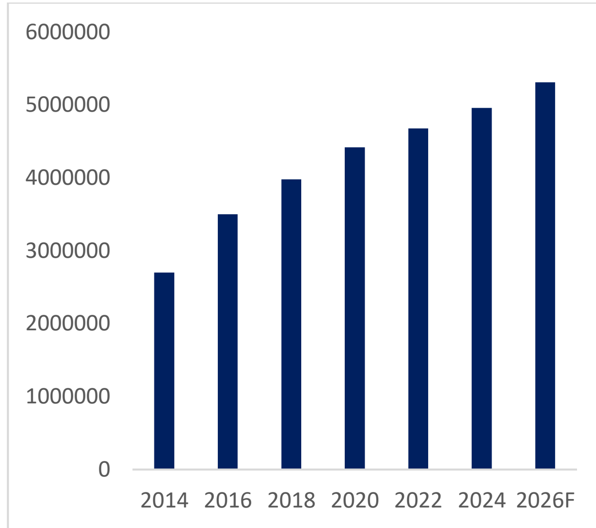
Total retail sales of goods and consumer-service revenue reached VND 7 quadrillion in 2025, up 9.2% year-on-year, led by growth of 20.2% in travel and tourism, 14.6% in accommodation and food services, and 8% in retail sales of goods and services. Although growth in total retail sales of goods and services slowed to 4.5% in the first two months of 2026 from the high base of 2025, we believe consumption will remain an important economic driver in 2026, supported by: (1) expected growth in real household income as the Vietnamese Government increases personal deductions and taxable income thresholds for personal income tax purposes, raises the minimum wage for employees from 1 January 2026, and increases the statutory base salary by approximately 8% from 1 July 2026; (2) stable income and employment generated by the manufacturing and export sectors; and (3) more accurate recognition of actual consumption due to stricter requirements for revenue accounting, invoices and supporting documents applicable to household businesses. However, higher energy, fuel and transportation costs resulting from escalating conflict in the Middle East may negatively affect consumer confidence in Vietnam.

Increase the retail sales of Vietnamese goods and services from 2020-2025

Minimum wage in Region I from 2014-2026F



Source: General Statistics Office, Mirae Asset



Source: Mirae Asset

1.5. Public and Private Investment Expected to Lead Economic Growth

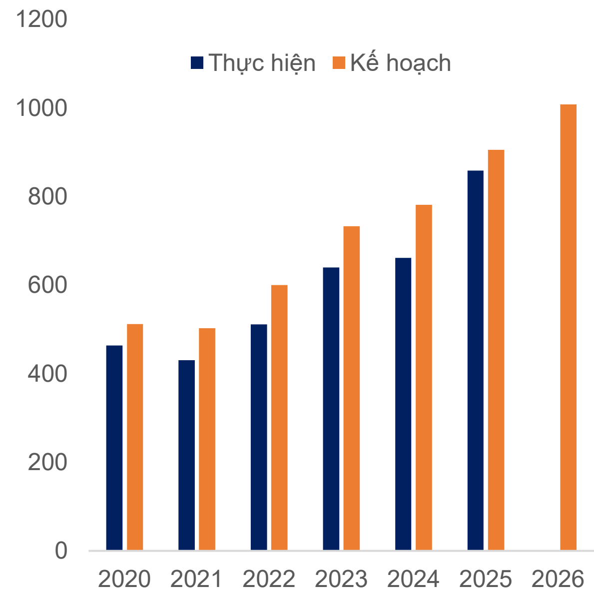
Public investment is expected to remain a key driving force sustaining growth momentum in 2026. In addition to increasing capital expenditure, public investment serves as leverage for growth in other sectors of the economy, including real estate, construction and consumption. Recognizing this as a key objective that will lay the foundation for economic growth in the coming years, the Vietnamese Government has actively directed and accelerated public investment projects, helping the disbursement rate of public investment capital reach 95% in 2025 (as of the end of January 2026), significantly higher than in previous years. The Government has also continued to assign a high public investment disbursement target for 2026, aiming to exceed VND 1 quadrillion, an increase of 17% compared with the amount implemented in 2025. From the beginning of 2026, numerous major projects were commenced, including metro lines, an underground route from central Ho Chi Minh City to Can Gio, the Vung Tau sea-crossing bridge, Long Thanh Airport, and the Ho Chi Minh City-Long Thanh connecting road system.

Alongside public investment, private investment will be a principal growth driver in the coming years. Resolution No. 68 on the private economy, together with various enabling policies, has opened the way for many major investment projects to be assigned, or considered for assignment, to private enterprises, including the North-South high-speed railway, the Hanoi-Quang Ninh and Ben Thanh-Can Gio high-speed railways, Gia Binh Airport, and power transmission grids. These initiatives both create a level playing field for private enterprises and promote the efficiency of the private sector, which is expected to contribute to nationwide growth.

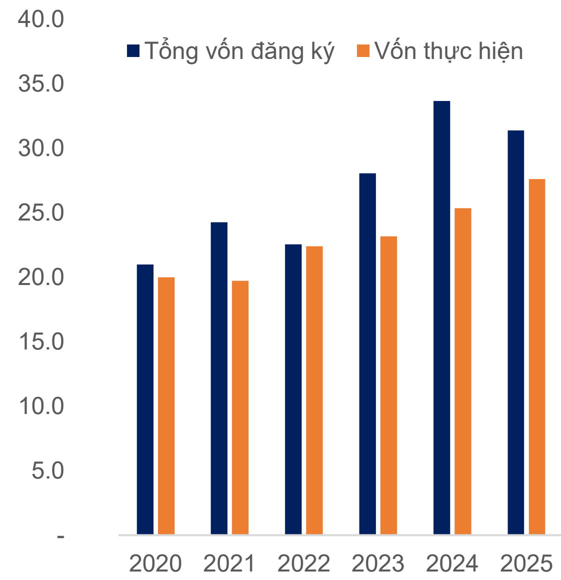
Due to the impact of U.S. tariff policies, particularly following the events of April 2025, many corporations and enterprises adopted a wait-and-see approach and required time to assess tax and foreign-policy developments between Vietnam and the United States. As a result, registered foreign direct investment declined by 7% in 2025. A positive development, however, was that disbursed FDI continued to grow by 9% during the year. FDI inflows are also shifting toward higher-quality projects. Rather than relying primarily on low labor costs, many new projects focus on high technology, smart manufacturing and renewable energy. In the first two months of 2026, 620 newly licensed FDI projects were recorded with total registered capital of USD 3.54 billion, representing increases of 20.2% in the number of projects and 61.5% in registered capital. Adjusted capital, however, declined by 52.3%, reflecting a cautious approach to expanding existing projects. The clearest positive factor was realized FDI of USD 3.21 billion, up 8.8% and the highest level for the first two months of any year in the past five years. This is a positive signal that capital is not merely being committed but is being substantively disbursed.

Progress of public investment disbursement	Foreign Direct Investment

(trillion VND)	(billion USD)



Source: Ministry of Finance, Mirae Asset



Source: General Statistics Office, Mirae Asset

2. Financial and Monetary Markets

2.1. Banking and Monetary Policy

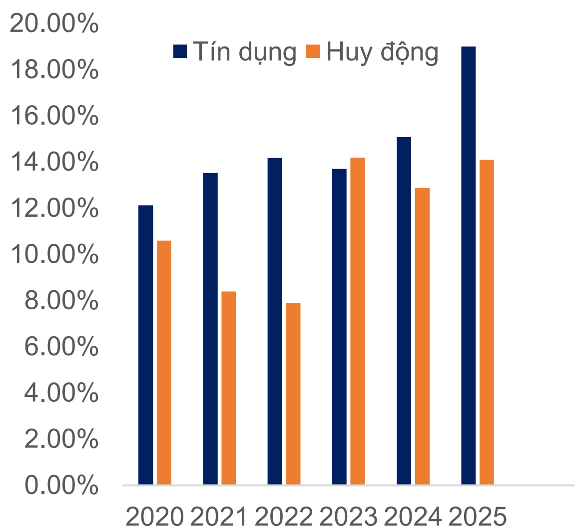
The State Bank of Vietnam (SBV) Tightens Control over Credit Growth Quotas from the Beginning of 2026. According to Mr. Pham Thanh Ha, Deputy Governor of the State Bank of Vietnam, credit growth in 2025 was estimated at 19.01%. The industry-wide credit growth target for 2026 is 15%. The SBV has clearly demonstrated its objective of tightly controlling credit growth from the beginning of the year. In a document sent to credit institutions, the SBV provided guidance on allocating credit growth quotas to banks at levels lower than those in 2025, capped at 13%, except for banks participating in support programs for zero-VND banks. It also required commercial banks to comply strictly with their credit quotas, refrain from accelerating credit growth at the beginning of the year, and prevent real-estate credit growth from exceeding the industry's overall growth rate. These measures are intended to direct credit growth toward manufacturing, business and consumption, curb excessive credit growth in the real-estate sector, and thereby support economic growth without placing excessive pressure on system-wide interest rates, particularly in the context of the widening gap between deposit mobilization and credit growth.

Inflationary Pressure Increases as Conflict Escalates in the Middle East. The average CPI for the first two months of 2026 increased by 2.94% year-on-year, significantly below the inflation target of 4.5%. Nevertheless, accumulating input-cost and energy-price pressures are sufficiently substantial to turn inflation risk into a challenge in the coming months. Manufacturing momentum is clearly improving, but cost pressures are returning.

Gold Prices and Exchange Rates Continue to Rise. Following the upward trend in 2024, gold continued to set new records in 2025 and the first two months of 2026, exceeding USD 5,000 per ounce. The foreign exchange market also experienced substantial volatility in 2025, placing pressure on the economy. The unofficial USD/VND exchange rate at one point reached a record high of VND 27,900 per USD in mid-November 2025. Thanks to the SBV's flexible intervention measures, the exchange rate eased toward year-end, trading at approximately VND 26,800-26,850 per USD in the unofficial market and VND 25,125-25,400 per USD in the official market. The depreciation of the VND in 2025 was contained at approximately 3%-4%, a significant achievement amid substantial global volatility in the U.S. dollar. The State Bank of Vietnam continues to target exchange-rate stability within a narrow fluctuation band in 2026 and is moving toward eliminating the monopoly mechanism in the production and trading of gold bars.

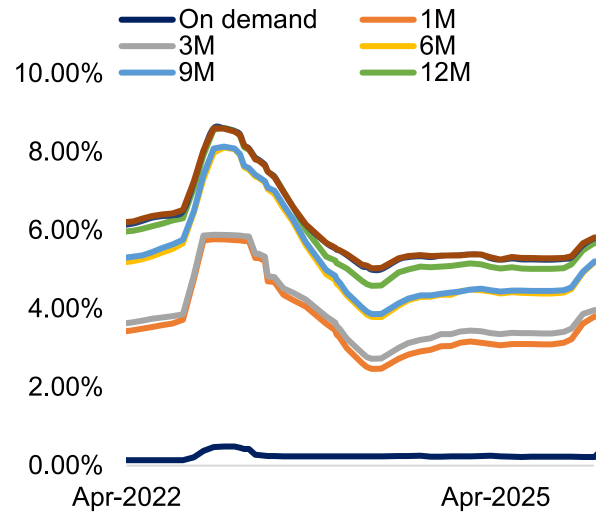
Interest Rates Face Upward Pressure. The widening gap between credit growth and deposit mobilization, together with prolonged exchange-rate and inflationary pressures, is exerting upward pressure on system-wide interest rates. We believe interest rates may edge higher in 2026; however, the State Bank of Vietnam is expected to introduce various measures to limit the increase in order to support economic growth and achieve the Government's minimum growth target of 10%.

Credit growth and mobilization



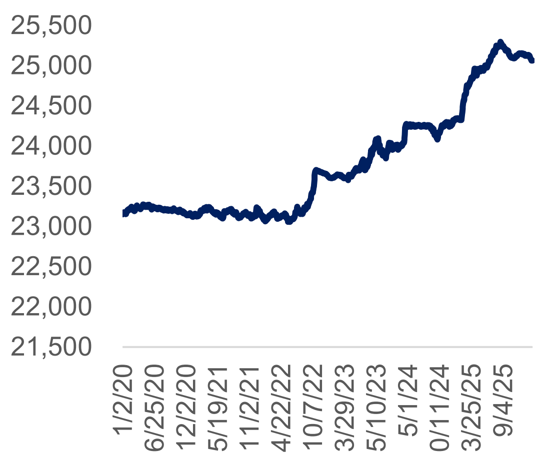
Source: SBV, GSO, Mirae Asset

Average interest rate on science and technology mobilization



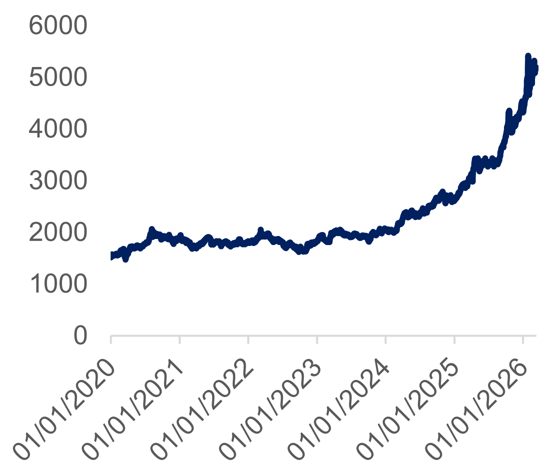
Source: Commercial Bank, Mirae Asset General

Central exchange rate movements from 2020 to present



Source: SBV, Mirae Asset

Gold price movements from 2020 to now



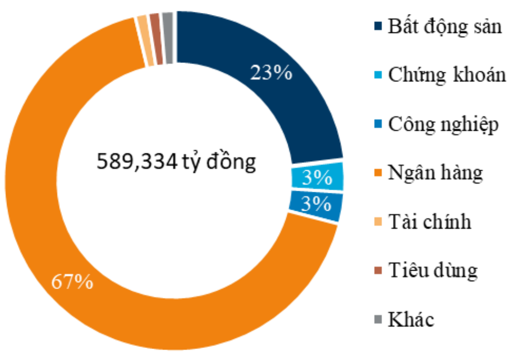
Source: Bloomberg, Mirae Asset

2.2. Corporate Bond Market Expected to Be Active in 2026

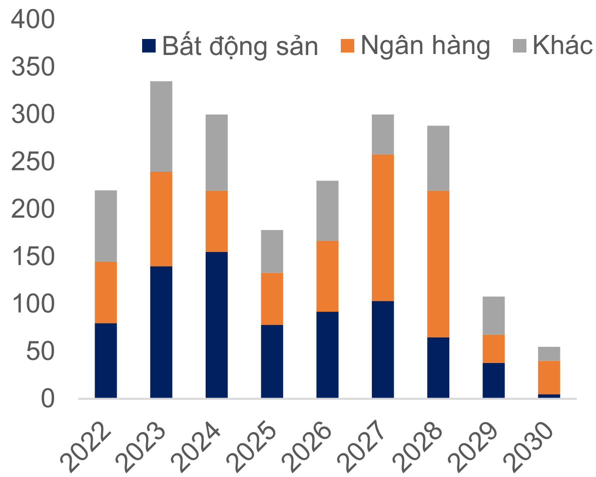
Continuing the recovery that began in 2024, the corporate bond market continued to expand in 2025, with total corporate bond issuance reaching VND 589.3 trillion, an increase of nearly 25% from the previous year. Private placements continued to dominate, accounting for 91% of total issuance value, while public offerings increased by 13% year-on-year. The banking sector remained the leading issuer, with issuance value of approximately VND 400 trillion, equivalent to 67% of total issuance. The real-estate sector ranked second, accounting for 23% of total issuance value during the year.

In 2026, we expect the corporate bond market to remain an important capital channel for the economy, particularly as the State Bank of Vietnam tightens credit growth quotas and substantial maturities fall due over the next three years. The total value of corporate bonds maturing in 2026 is estimated at VND 206.3 trillion. We expect total issuance value to increase by approximately 20% from 2025 to approximately VND 707 trillion. The weighted average interest rate on bonds issued in 2025 was 7.3%, slightly higher than the 7.2% recorded in 2024. Against a backdrop of rising deposit rates, we forecast that the weighted average corporate bond interest rate may increase in 2026.

Issuance value by industry group, 2025	Outstanding maturities of corporate bonds by industry from 2022-2030



Source: VBMA

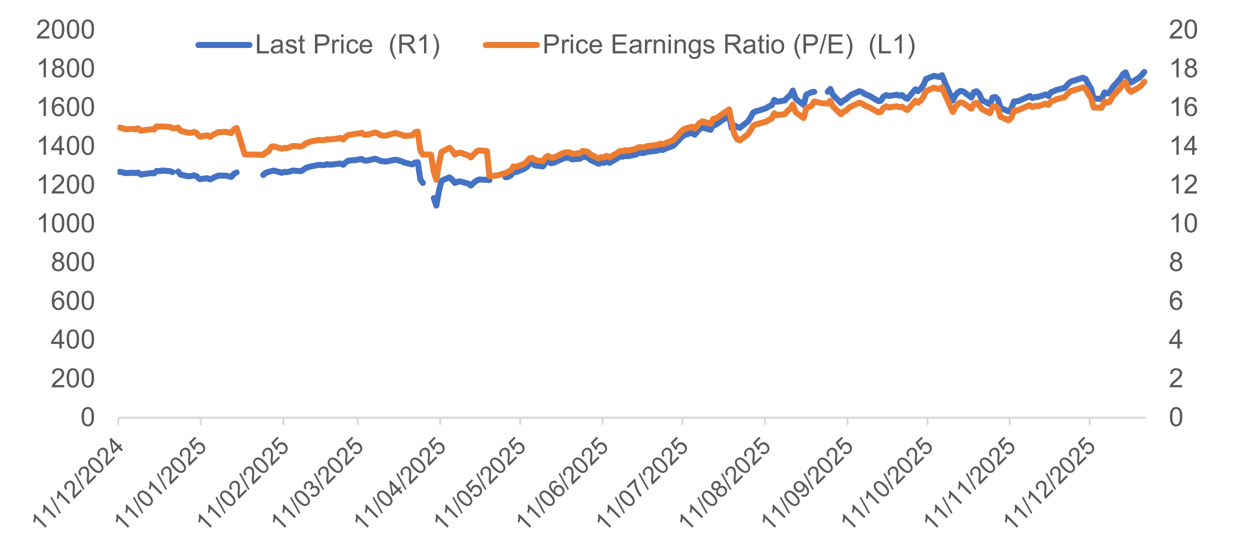


Source: VCBS, Mirae Asset

2.3. Stock Market

Despite substantial volatility, including President Trump's announcement of high reciprocal tariffs on various countries, Vietnam's stock market ended 2025 with highly positive results. The VN-Index reached 1,784.49 points, up 40.64% from the beginning of the year. The market capitalization of equities listed on HOSE reached VND 8.31 quadrillion at year-end, an increase of 59.57% year-on-year. Market liquidity also improved significantly, with average trading value reaching VND 26.582 trillion per session, an increase of 42.4% in value compared with 2023. The VN-Index P/E ratio at the end of 2024 was 17.342 times.

VNIndex and P/E ratio



Source: Bloomberg, Mirae Asset

The stock market began 2026 with significant volatility due to pressure from geopolitical tensions in the Middle East and rising oil prices. Nevertheless, we believe Vietnam remains a safe and attractive destination due to its stable political foundation and the Government's decisive efforts to achieve double-digit GDP growth. Market valuations are becoming more attractive as corporate earnings recover. FTSE's official inclusion of Vietnam in the Emerging Markets Index during the March 2026 review is expected to trigger substantial foreign capital inflows. A vibrant wave of IPOs and state divestments is expected to provide Investors with a broader range of attractive investment opportunities.

IV. General Information on the Fund Management Company

1. General Information on the Fund Management Company

Company name:	Mirae Asset (Vietnam) Fund Management Company Limited
Abbreviated name:	MIRAE ASSET FUND MANAGEMENT
License for establishment and operation:	No. 56/GP-UBCK issued by the State Securities Commission of Vietnam on 20 August 2018, as amended.
Head Office:	38th Floor, Keangnam Hanoi Landmark Tower, E6 Area, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi
Telephone:	024 – 3564 0666
Fax:	024 – 3564 0555
Charter Capital:	VND Twenty-six billion (VND 26,000,000,000).

2. Owner of the Fund Management Company

- Mirae Asset Global Investments Co., Ltd. owns 100% of the charter capital of Mirae Asset (Vietnam) Fund Management Company Limited. Mirae Asset Global Investments Co., Ltd. was established in 1997 and is recognized as a pioneer in Korea's financial services industry. In 1998, the company launched Korea's first mutual fund aimed at individual Investors. Mirae Asset Global Investments focuses primarily on emerging markets. The company has a strategic network in 14 countries worldwide and manages assets valued at USD 134 billion. Mirae Asset Global Investments Co., Ltd. is a member of Mirae Asset Financial Group, one of Asia's largest financial groups.

Investment principles of Mirae Asset Global Investments:

- Invest in companies with sustainable competitive advantages.
- Invest with a long-term perspective.
- Assess investment risks in relation to expected returns.
- Emphasize teamwork in decision-making.

3. Chairman of the Fund Management Company

Mr. Kim Sung Hwan - Chairman of the Company

Mr. Kim was appointed Chairman of the Company in December 2025. He currently works at Mirae Asset Global Investments Co., Ltd. Mr. Kim has many years of experience in the financial industry and previously served as a senior manager at Nexia International Limited in Korea.

4. Executive Management of the Fund Management Company

Mr. Soh Jin Wook - General Director

- Mr. Soh served for 12 years as Head of the Representative Office of Mirae Asset Global Investments Co., Ltd. in Ho Chi Minh City. In that capacity, he managed Korean funds investing in the Vietnamese market with total assets amounting to trillions of Vietnamese dong.
- Mr. Soh holds a Bachelor's degree in Economics and a Master's degree in Accounting from Seoul National University, Korea, a Korean investment management certificate, and a fund management practicing certificate issued by the State Securities Commission of Vietnam.

5. Asset Management Experience of the Fund Management Company

Mirae Asset Global Investments Co., Ltd. owns 100% of the charter capital of Mirae Asset (Vietnam) Fund Management Company Limited. Established in 1997, it is recognized as a pioneer in Korea's financial services industry. The company has a strategic network in 14 countries worldwide and manages assets valued at USD 134 billion.

Mirae Asset Global Investments Co., Ltd. has been present in Vietnam since 2006, when it opened a representative office to manage Korean funds with total assets amounting to trillions of Vietnamese dong invested in Vietnam's stock market.

6. Operating Performance of the Fund Management Company

Mirae Asset (Vietnam) Fund Management Company Limited, formerly Tin Phat Fund Management Joint Stock Company ("TPF"), was established in 2008 under Fund Management Company Establishment and Operation License No. 36/UBCK-GP issued by the State Securities Commission of Vietnam on 2 July 2008.

On 20 August 2018, the State Securities Commission of Vietnam issued Amended License No. 56/GP-UBCK, changing the name of Tin Phat Fund Management Joint Stock Company to Mirae Asset (Vietnam) Fund Management Company Limited.

The Company's operating performance for the five (05) most recent years:

Unit: VND million	2021	2022	2023	2024	2025
Total Revenue	59.604	40.565	32.936	36.737	38.481
Profit Before Tax	27.846	9.122	8.564	11.715	13.297
Charter Capital	26.000	26.000	26.000	26.000	26.000

Funds currently under the Company's management:

- Mirae Asset Vietnam Growth Equity Fund ("MAGEF")
  Type: Open-Ended Fund
- MAFM VN30 ETF
  Type: Exchange-Traded Fund
- Mirae Asset Vietnam Flexible Fixed Income Fund ("MAFF")
  Type: Open-Ended Fund
- Mirae Asset Vietnam Opportunity Fund ("MAOF")
  Type: Member Fund
- MAFM VNDIAMOND ETF ("FUEMAVND")
  Type: Exchange-Traded Fund

The foregoing information on past operations does not imply any assurance regarding the future performance of Mirae Asset (Vietnam) Fund Management Company Limited.

V. Supervisory Bank

Name: Shinhan Bank Vietnam Limited

Abbreviated name: SHBVN

Head Office: The Mett Building, 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Vietnam.

Telephone: (84-28)-3528-7900 Fax: (84-28)-3620-4400

License for Establishment and Operation No. 106/GP-NHNN issued by the Governor of the State Bank of Vietnam on 17 December 2019.

Certificate of Registration for Securities Depository Activities No. 15/GCN-UBCK issued by the State Securities Commission of Vietnam on 23 May 2017, authorizing the provision of the following services: safekeeping and custody of securities and documents evidencing lawful ownership of the Fund's assets, economic contracts and documents relating to the Fund's assets; supervision of the Fund's operations; and supervision of all Fund asset management activities carried out by the Fund Management Company.

VI. Audit Firm

Mirae Asset (Vietnam) Fund Management Company Limited shall propose an audit firm for selection by the General Meeting of Investors to audit the MAFM VN30 ETF, thereby ensuring the accuracy of the figures reported to Investors.

The proposed audit firms include:

- PricewaterhouseCoopers (PwC);

- KPMG;
- Ernst & Young.

VII. Authorized Participants Acting Concurrently as Distribution Agents

(i) Mirae Asset Securities (Vietnam) Joint Stock Company ("MAS")

- Operating License No. 121/GP-UBCK issued by the State Securities Commission of Vietnam on 8 January 2016
- Certificate of Registration for Distribution of Public Fund Units No. 11/GCN-UBCK issued by the State Securities Commission of Vietnam on 13 May 2021
- Head Office: 7th Floor, Le Meridien Building, 3C Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City

  Telephone: 028 3910 2222 Fax: 028 3910 7222

- Fund Unit distribution locations:

  1. Head Office: 7th Floor, Le Meridien Building, 3C Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City

     Telephone: 028 3910 2222 Fax: 028 3910 7222

  2. Hanoi Branch: 3rd Floor, HCO Building, 44B Ly Thuong Kiet Street, Cua Nam Ward, Hanoi

     Telephone: 024 7309 3968 Fax: 024 3938 7198

(ii) BIDV Securities Joint Stock Company ("BSC")

- Operating License No. 111/GP-UBCK issued by the State Securities Commission of Vietnam on 31 December 2010
- Certificate of Registration for Distribution of Public Fund Units No. 12/GCN-UBCK issued by the State Securities Commission of Vietnam on 18 May 2021
- Head Office: 8th and 9th Floors, Thaiholdings Building, 210 Tran Quang Khai Street, Hoan Kiem Ward, Hanoi

  Telephone: 024 3935 2722 Fax: 024 2220 0669

- Fund Unit distribution locations:

  1. Head Office: 8th and 9th Floors, Thaiholdings Building, 210 Tran Quang Khai Street, Hoan Kiem Ward, Hanoi

     Telephone: 024 3935 2722 Fax: 024 2220 0669

(iii) Ho Chi Minh City Securities Corporation ("HSC")

- Operating License No. 11/GPHDKD issued by the State Securities Commission of Vietnam on 29 April 2003
- Certificate of Registration for Distribution of Public Fund Units No. 56/GCN-UBCK issued by the State Securities Commission of Vietnam on 31 December 2021
- Head Office: 2nd, 3rd, 5th, 6th, 7th, 11th and 12th Floors, AB Building, 76A Le Lai Street, Ben Thanh Ward, Ho Chi Minh City

  Telephone: 028 3823 3299 Fax: 028 3823 3301

- Fund Unit distribution locations:

  1. Head Office: 2nd, 3rd, 5th, 6th, 7th, 11th and 12th Floors, AB Building, 76A Le Lai Street, Ben Thanh Ward, Ho Chi Minh City

     Telephone: 028 3823 3299 Fax: 028 3823 3301

(iv) Bao Viet Securities Joint Stock Company ("BVSC")

- Operating License No. 01/GPHĐKD issued by the State Securities Commission of Vietnam on 26 November 1999
- Certificate of Registration for Distribution of Public Fund Units No. 21/UBCK-GCN issued by the State Securities Commission of Vietnam on 1 June 2021
- Head Office: Building at 8 Le Thai To Street, Hoan Kiem Ward, Hanoi

  Telephone: 024 3928 8080 - 805 Fax: 024 3928 9888

- Fund Unit distribution locations:

  1. Head Office: Building at 8 Le Thai To Street, Hoan Kiem Ward, Hanoi

     Telephone: 024 3928 8080 - 805 Fax: 024 3928 9888

  2. 233 Dong Khoi Transaction Office (Ho Chi Minh City Branch): 8th Floor, Bao Viet Group Building, 233 Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City

     Telephone: 028 3928 8080 - 941 Fax: 028 3914 7999

(v) KIS Vietnam Securities Corporation ("KIS")

- Operating License No. 56/UBCK-GPHĐKD issued by the State Securities Commission of Vietnam on 5 July 2007
- Certificate of Registration for Distribution of Public Fund Units No. 20/GCN-UBCK issued by the State Securities Commission of Vietnam on 28 May 2021
- Head Office: 3rd and 11th Floors, ROX Building, 180-192 Nguyen Cong Tru Street, Ben Thanh Ward, Ho Chi Minh City

  Telephone: 028 3914 8585 Fax: 028 3821 6898

- Fund Unit distribution locations:

  1. Head Office: 3rd and 11th Floors, ROX Building, 180-192 Nguyen Cong Tru Street, Ben Thanh Ward, Ho Chi Minh City

     Telephone: 028 3914 8585 Fax: 028 3821 6898

  2. Hanoi Branch: 2nd Floor, Tower 1, Capital Place Building, 29 Lieu Giai Street, Ngoc Ha Ward, Hanoi

     Telephone: 028 3974 4448 Fax: 028 3974 4501

(vi) Vietcap Securities Joint Stock Company ("VCSC")

- Operating License No. 68/GP-UBCK issued by the State Securities Commission of Vietnam on 6 November 2007
- Certificate of Registration for Distribution of Public Fund Units No. 28/GCN-UBCK issued by the State Securities Commission of Vietnam on 5 July 2021

  Head Office: 15th Floor, Bitexco Financial Tower, 2 Hai Trieu Street, Sai Gon Ward, Ho Chi Minh City

Telephone: 028 3914 3588 Fax: 028 3914 3209

- Fund Unit distribution locations:

  1. Head Office: 15th Floor, Bitexco Financial Tower, 2 Hai Trieu Street, Sai Gon Ward, Ho Chi Minh City

     Telephone: 028 3914 3588 Fax: 028 3914 3209

VIII. Authorized Organizations

1. Organization Authorized to Provide Investment Fund Administration Services

Name: Shinhan Bank Vietnam Limited

Abbreviated name: SHBVN

Head Office: The Mett Building, 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Vietnam.

Telephone: (84-28)-3528-7900 Fax: (84-28)-3620-4400

License for Establishment and Operation No. 106/GP-NHNN issued by the Governor of the State Bank of Vietnam on 17 December 2019.

Certificate of Registration for Securities Depository Activities No. 15/GCN-UBCK issued by the State Securities Commission of Vietnam on 23 May 2017, authorizing the provision of the following services: safekeeping and custody of securities and documents evidencing lawful ownership of the Fund's assets, economic contracts and documents relating to the Fund's assets; supervision of the Fund's operations; and supervision of all Fund asset management activities carried out by the Fund Management Company.

Scope of Authorized Services

- Maintaining and administering appropriate accounting records and books for all transactions conducted by the Fund and any party relating to the Fund's Assets, including, without limitation, accounting records for all dividends, interest and income received, expenses incurred and distributions of the Fund's income.
- Accounting for the Fund's transactions and recording movements reflecting cash inflows to and outflows from the Fund, including income, expenses, interest and dividends, investment transactions and other Fund activities, in accordance with applicable laws, the Fund Charter and the Fund's accounting policies.
- Determining the Net Asset Value of the Fund, the Net Asset Value per Fund Unit and the Net Asset Value per Creation Unit in accordance with applicable laws and the Fund Charter.
- Preparing the Fund's financial statements; coordinating with and assisting the Client in providing records and supporting documents to the Fund's audit firm for the preparation of the audit report.

Fees payable and method of payment: as specified in Section 3.2.2 of Part XI of this Prospectus.

2. Organization Authorized to Provide Transfer Agency Services

Name: Vietnam Securities Depository and Clearing Corporation (VSDC)

Address: 112 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi

Establishment Decision: Decision No. 171/2008/QD-TTg dated 18 December 2008 of the Prime Minister, on the basis of the conversion and reorganization of the Vietnam Securities Depository and Clearing

Corporation to operate in the form of a state-owned single-member limited liability company in accordance with the Law on Securities.

Scope of Authorized Services:

- Recording, reviewing, aggregating and processing Exchange Orders, including purchase orders and sale orders, submitted by Investors and Authorized Participants when conducting exchange transactions; and preparing and maintaining an order book containing complete information on Investors' ETF Unit trading orders.
- Determining the number of ETF Units receivable by an Investor or Authorized Participant when the Investor or Authorized Participant subscribes for ETF Units, or the number of Component Securities receivable by the Investor or Authorized Participant when the Investor or Authorized Participant submits an order to sell ETF Units.
- Establishing and maintaining the register of Investors holding ETF Units and recording information on holders of ETF Units.
- Updating and confirming information on Investors' ownership in the Investor Register as a result of purchase or sale orders, distributions of Fund Income in ETF Units, or transfers of ownership by inheritance or gift.

Fees payable and method of payment: as specified in Section 3.2.3 of Part XI of this Prospectus.

IX. Information on the MAFM VN30 ETF

1. General Information on the MAFM VN30 ETF

1.1. Name and Contact Address of the Fund

Full name: MAFM VN30 ETF

English name: MAFM VN30 ETF

Abbreviated name: MAFM VN30

Address: 38th Floor, Keangnam Hanoi Landmark Tower, E6 Area, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi

Telephone: 024 - 3564 0666

Fax: 024 - 3564 0555

Website: http://fundmanagement-miraeasset.com.vn

1.2. Certificates of Offering Registration and Fund Establishment Registration, and Fund Size

Certificate of Registration for Public Offering No. 154/GCN-UBCK issued by the State Securities Commission of Vietnam on 4 August 2020.

Certificate of Public Fund Establishment Registration No. 46/GCN-UBCK issued by the State Securities Commission of Vietnam on 29 October 2020.

During the initial public offering of the Fund Units, the charter capital raised was VND 115 (one hundred and fifteen) billion, corresponding to 115 (one hundred and fifteen) Creation Units of the MAFM VN30 ETF. The par value of each Fund Unit is VND 10,000 (ten thousand).

1.3. Nature and Term of Operation of the MAFM VN30 ETF

The MAFM VN30 ETF is an exchange-traded fund, being a form of public open-ended investment fund established through the receipt and exchange of the Basket of Component Securities for Fund Units, which are listed and traded on the Ho Chi Minh Stock Exchange.

Throughout its term of operation, the MAFM VN30 ETF is obligated to exchange the Basket of Component Securities for Creation Units of the MAFM VN30 ETF and vice versa. Such transactions are conducted between the MAFM VN30 ETF and Authorized Participants or Investors satisfying the requirements set out in Section 3.2 of Part X of this Prospectus.

The term of operation of the MAFM VN30 ETF is unlimited.

1.4. VN30 Reference Index

The VN30 Index comprises 30 companies with leading market capitalization and liquidity listed on the Ho Chi Minh Stock Exchange (HOSE) that satisfy the eligibility and screening criteria prescribed for inclusion in the index.

Eligibility for inclusion in the index is determined according to the following criteria:

1.4.1 Listing Criteria:

Shares shall **not** fall into any of the following categories:

- Shares subject to warning due to breaches of disclosure obligations, control, special control or trading suspension, except for trading suspensions of fewer than 30 trading days due to corporate actions such as share splits or consolidations, demergers, mergers or similar events, during the three-month period ending on the review data cut-off date.
- Shares that have been listed on HOSE for fewer than six (06) months as of the review data cut-off date. For newly listed shares whose market capitalization ranks among the top five as of the review data cut-off date, the minimum listing period is three months.

1.4.2 Free-Float Criteria:

Shares are eligible for inclusion in the index where: (i) the shares have a free-float ratio greater than 10%; or (ii) the shares have a free-float ratio of 10% or less but their free-float-adjusted market capitalization is greater than the median market capitalization of the group representing 90% of the market capitalization of the share basket after Step 1.4.1.

1.4.3 Liquidity Criteria:

Shares included in the VN30 Index must satisfy the liquidity requirement, as determined by calculating the turnover ratio as follows:

$$\text{Turnover Ratio} = \frac{\text{Average daily trading value during the review period (*)}}{\text{Average daily free-float-adjusted market capitalization during the review period}}$$

(*) Average daily trading value includes both order-matching and put-through transactions.

- A share that was not a constituent of the index in the previous review period shall be excluded if its turnover ratio is less than 0.05%.

- A share that was a constituent of the index in the previous review period shall be excluded if its turnover ratio is less than 0.04%.

1.4.4 The shares satisfying the listing, free-float and liquidity criteria constitute the VNAllshare Index. Such shares shall then be selected for the VN30 basket as follows:

a. Shares within the group accounting for 90% of the cumulative trading value of the VNAllshare basket shall be ranked in descending order of market capitalization. Where two or more shares have equal market capitalization, their rankings shall be determined by priority based on trading value. If the group contains fewer than the minimum of 50 shares, the cumulative percentage shall be increased in increments of 1% until the minimum number is reached.

b. Shares shall be selected for the VN30 basket in the following order of priority:

- Shares subject to warning during the three-month period ending on the data cut-off date, or during the period from the data cut-off date to the official effective date of the new index, shall be excluded.
- Shares ranked from 1st through 20th shall always be selected for the VN30 basket.
- For shares ranked from 21st through 40th, priority shall first be given to shares that were constituents of the VN30 basket in the previous review period, followed by newly eligible shares, until the basket comprises 30 shares.

c. Reserve Share List

- Following Step b, the five (05) shares with the highest market capitalization after determination of the VN30 basket shall be selected for the reserve share list in descending order of market capitalization, to be used as replacements where one or more VN30 constituent shares are removed from the index basket during the period.
- A share shall be removed from the VN30 reserve list if, during the period, it becomes subject to warning, control, special control or trading suspension.

d. Market-Capitalization Weight Limits

To prevent one or several shares from accounting for an excessively large proportion of the index's market capitalization, the market-capitalization weights of constituent shares in the index basket shall be capped at specified thresholds. The applicable weight cap for individual constituents of the VN30 Index is 10%, and the cap for a group of related shares is 15%.

e. Periodic Reviews

- Information on changes to the index constituent share portfolio arising from a constituent review shall be disclosed on the third Monday of January and July each year.
- Updated information on the outstanding volume and free float of constituent shares shall be disclosed on the third Monday of January, April, July and October each year.
- Changes shall take effect from the first Monday of February, May, August and November.

For detailed information on the VN30 Index, please refer to the website www.hsx.vn.

1.5. Fund Managers

The experience and professional qualifications of the persons managing the MAFM VN30 ETF are set out below:

Mr. Soh Jin Wook - General Director

Mr. Soh served for 12 years as Head of the Representative Office of Mirae Asset Global Investments Co., Ltd. in Ho Chi Minh City. In that capacity, he managed Korean funds investing in the Vietnamese market with total assets amounting to trillions of Vietnamese dong.

Mr. Soh holds a Bachelor's degree in Economics and a Master's degree in Accounting from Seoul National University, Korea, a Korean investment management certificate, and a fund management practicing certificate issued by the State Securities Commission of Vietnam.

Ms. Pham Minh Phuong - Investment Director

Ms. Phuong has many years of experience in securities and asset management, including 10 years as a corporate analyst at the Representative Office of Mirae Asset Global Investments Co., Ltd. and two years in charge of brokerage and order-placement advisory services at MeKong Securities Company.

Ms. Phuong holds a Bachelor's degree in International Trade from the National Economics University, a fund management practicing certificate issued by the State Securities Commission of Vietnam, and an accounting certificate issued by the National Economics University.

1.6. Fund Representative Board

Mr. Bui Nam Giang - Independent Member and Chairman of the Fund Representative Board

Investment Director, Viet Cat Fund Management Joint Stock Company

Mr. Bui Nam Giang has many years of experience in securities investment. He currently serves as Investment Director of Viet Cat Fund Management Joint Stock Company. Previously, Mr. Giang served as Head of Research at SmartMind Securities Joint Stock Company, Head of Research at National Securities Joint Stock Company, Deputy Investment Director at Vietnam Construction Securities Joint Stock Company, and worked for four (04) years at SSI Asset Management Company Limited (SSIAM). At SSIAM, he was an investment specialist and fund manager of the SSI Sustainable Competitive Advantage Fund (SSI-SCA). Before joining SSIAM, he served as Head of the Equitization Team in the Financial Advisory Department of PetroVietnam Securities Incorporated and as a specialist in the Financial Advisory Department of Bao Viet Securities Joint Stock Company.

Mr. Giang holds a fund management practicing certificate issued by the State Securities Commission of Vietnam and a Bachelor's degree in Finance and Accounting from Thang Long University.

Ms. Le Thi Huong - Independent Member and Vice Chairwoman of the Fund Representative Board

Chief Accountant, China Energy Engineering Group An Huy No. 2 Electric Power Construction Vietnam Company Limited

Ms. Huong has many years of experience in accounting, auditing and tax advisory services. She currently serves as Chief Accountant of China Energy Engineering Group An Huy No. 2 Electric Power Construction Vietnam Company Limited. With extensive knowledge and experience, Ms. Huong worked for three years as a general accountant at Win Energy JSC, where she was responsible for preparing financial statements and tax reports; three years at Deloitte, where she was responsible for bank audits; and two years providing tax and accounting advisory services at K.O.M.B.I.T.E.Q, a tax and accounting advisory firm serving Australian clients.

Ms. Huong holds a Bachelor's degree in Accounting and Auditing from the National Economics University and a Chief Accountant Certificate issued by the Ministry of Finance.

Ms. Tran Thai Phuong Diep - Member

Legal Affairs Officer, Mirae Asset (Vietnam) Fund Management Company Limited

Before joining MIRAE ASSET FUND MANAGEMENT, Ms. Diep acquired many years of experience in legal advisory services in the banking, finance and securities sectors at international law firms including Mayer Brown JSM, Investconsult and Vision & Associates Legal, and was responsible for legal affairs at F.I.T Group Joint Stock Company. Transactions on which Ms. Diep advised included share transfers, capital transfers, bond issuances, loan agreements, mergers and consolidations, and foreign investment.

Ms. Diep holds a Bachelor's degree in International Law from Hanoi Law University.

2. Investment Objectives, Strategies, Methods and Process, Investment Restrictions, and Risk Factors of the Fund

2.1. Investment Objectives

The investment objective of the MAFM VN30 ETF is to replicate, as closely as possible, the performance of the VN30 Index after deducting the Fund's expenses. The VN30 Index is a price index developed and managed by the Ho Chi Minh Stock Exchange. 2.2. Fund Investment Strategy

The MAFM VN30 ETF adopts a passive investment strategy to achieve its predetermined investment objective. When the constituent portfolio of the VN30 Index changes, the MAFM VN30 ETF will adjust its portfolio to align with the composition and asset weightings of the VN30 Index. The Fund seeks to achieve performance similar to that of the Reference Index and will not adopt defensive strategies when the market declines or realize profits when the market is considered overvalued. Passive investment is intended to minimize costs and more closely replicate the Reference Index by maintaining a lower portfolio turnover ratio than funds employing active investment strategies.

2.3. Investment Method and Process

To replicate the VN30 Index, the Fund will invest all or substantially all of its assets in the Component Securities of the VN30 Index and will at all times ensure that the Basket of Component Securities comprises at least 50% of the underlying securities constituting the Reference Index and that the value of the Basket of Component Securities is not less than 95% of the value of the corresponding securities portfolio of the Reference Index. When the Reference Index changes during periodic or extraordinary reviews, the Fund will adjust its investment portfolio and the weightings of the relevant securities in accordance with such changes.

2.4. Investment Restrictions of the Fund

a) The Fund's investment portfolio comprises the Component Securities included in the Reference Index and the following financial assets in Vietnam:

i. Deposits with commercial banks in accordance with banking laws;
ii. Money market instruments, including valuable papers and negotiable instruments, in accordance with law;
iii. Government debt instruments, Government-guaranteed bonds, and municipal bonds;
iv. Listed shares and shares registered for trading on stock exchanges, public fund units, and shares offered to the public;

v. Derivative securities listed and traded on Vietnamese stock exchanges. Investments in derivatives shall be made solely for hedging purposes and to minimize tracking differences against the Reference Index;

vi. Rights arising in connection with securities held by the Fund.

b) The investment portfolio structure of the MAFM VN30 ETF must comply with the Fund Charter and ensure that:

i. The Fund shall not invest more than ten percent (10%) of the total outstanding securities of any single issuer, except for Government debt instruments;

ii. The Fund shall not invest more than 20% of its total asset value in outstanding securities and the following assets of a single issuer: deposits with commercial banks in accordance with banking laws; and money market instruments, including valuable papers and negotiable instruments, in accordance with law, except for Government debt instruments;

iii. Except where such assets are Component Securities included in the Reference Index, the Fund shall not invest more than 30% of its total asset value in the assets specified at Points a, b, d, dd and e, Clause 2, Article 35 of Circular 98, issued by companies within the same group having ownership relationships in any of the following forms: parent company and subsidiary; companies owning more than 35% of one another's shares or contributed capital; or a group of subsidiaries having the same parent company;

iv. The Fund shall not invest in its own Fund Units;

v. The Fund may invest only in units of public funds and shares of other securities investment companies managed by other fund management companies, subject to the following restrictions:

- The Fund shall not invest in more than 10% of the total outstanding fund units of a public fund or the total outstanding shares of a public securities investment company;

- The Fund shall not invest more than 20% of its total asset value in the fund units of any single public fund or the shares of any single public securities investment company;

- The Fund shall not invest more than 30% of its total asset value in units of public funds and shares of public securities investment companies;

vi. The Fund shall not invest in real estate;

vii. The Fund shall not invest in securities issued by the Fund Management Company, Related Persons of the Fund Management Company, or an Authorized Participant, except where such securities are Component Securities included in the Reference Index;

viii. At all times, the aggregate commitment value under derivative contracts and the outstanding balance of the Fund's payables shall not exceed the Net Asset Value of the Fund.

The investment structure of the MAFM VN30 ETF specified at Points (i), (ii), (iii) and (v) may deviate from the above investment restrictions only for the following reasons:

- Market price fluctuations of assets in the Fund's investment portfolio;
- Payments made by the Fund in accordance with law, including the execution of Investors' trading orders;
- Division, split, consolidation or merger of issuers;
- The Fund is undergoing dissolution;

- The Fund has newly obtained its establishment license, or has resulted from a fund consolidation or merger and has operated for no more than six (06) months from the date of issuance of the Fund Establishment Registration Certificate or the amended Fund Establishment Registration Certificate.

2.5. Borrowing Restrictions

The Fund Management Company is not permitted to borrow for investment purposes, except for short-term borrowings in accordance with banking laws to cover necessary expenses of the Fund. The aggregate value of the Fund's short-term borrowings shall not exceed five percent (5%) of the Fund's Net Asset Value at any time, and the maximum borrowing term shall be thirty (30) days.

2.6. Risks of Investing in the Fund

No supervisory bank, Fund Management Company or other organization commits or guarantees that an investment in the Fund will achieve its stated objectives.

An investment in the MAFM VN30 ETF is an investment in the securities market. Investors should not expect to earn short-term income from such investment.

The following are the principal risk factors that Investors should consider when investing in the MAFM VN30 ETF. This list does not constitute all risks associated with an investment in the Fund.

2.6.1. Vietnam Investment Risk

The VN30 Price Index comprises 30 securities in the Vietnamese securities market. By investing in the MAFM VN30 ETF, Investors may be exposed to risks relating to the Vietnamese economy. As Vietnam's securities market remains at a developing stage, it has relatively low correlation with the securities markets of developed countries and the global securities market. If the Vietnamese economy experiences adverse developments, an investment in the MAFM VN30 ETF may incur losses even when the global economy performs well. This is the type of risk faced by an Investor when investing in a particular country.

2.6.2. Market Risk

This risk arises when the value of the Fund's assets declines in whole or in part over a period of time due to economic conditions or unforeseen factors. Such decline may adversely affect investment performance and, consequently, the Fund's operating results.

2.6.3. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments in which the Fund invests will fluctuate as a result of changes in market interest rates, changes in the supply of and demand for money, and other macroeconomic factors. Interest rate risk directly affects bonds and indirectly affects shares.

2.6.4. Inflation Risk

Inflation risk is the risk that the value of the Fund's investments will decline due to inflation. Inflation affects bonds and shares in different ways.

2.6.5. Liquidity Risk

Investors purchasing or selling MAFM VN30 ETF Units on the stock exchange are dependent on the market liquidity of such Fund Units. An Investor wishing to purchase or sell MAFM VN30 ETF Units immediately on the stock exchange may be unable to do so when liquidity is low. However, an Investor satisfying the requirements for exchange transactions may conduct such transactions with the Fund Management Company through an Authorized Participant.

2.6.6. Legal Risk

Vietnam's securities market and its related legal framework remain relatively young. Legal risks may arise while the Government continues to develop and adjust the legal framework governing securities and securities market activities. Such adjustments may affect the Fund's operations or the value of the Fund's assets in the future.

2.6.7. Credit Risk

For bonds and other debt securities, this risk generally relates to the possibility that the issuer or payment guarantor becomes insolvent at maturity and is therefore unable to pay interest and principal to the Fund.

2.6.8. Conflict of Interest Risk

The Fund Management Company may encounter certain conflicts of interest among the investment funds and other financial products managed by it.

2.6.9. Equity Investment Risk

The value of shares held by the MAFM VN30 ETF may decline due to general market conditions, economic conditions, Investors' market perceptions, or factors relating to specific issuers in which the Fund invests. Shares traded on the market may provide higher returns than fixed-income debt securities such as bonds; consequently, investments in shares are also subject to greater risks than investments in debt securities.

2.6.10. Tracking Difference Risk between the Fund and the Reference Index

The return of the MAFM VN30 ETF may differ from that of the VN30 Index for various reasons. During its operation, the Fund must pay operating expenses and costs associated with the purchase and sale of securities to rebalance its portfolio. In addition, the Fund may be unable to invest fully in all shares included in the Reference Index due to legal compliance requirements or insufficient liquidity of certain shares in the Reference Index. These are the principal causes of tracking differences between the Fund and the Reference Index.

2.6.11. Index-Tracking Portfolio Management Risk

Unlike other investment funds, the MAFM VN30 ETF is not an actively managed investment fund. This means that, unless a particular share is removed from the Reference Index, under normal circumstances the Fund will generally not sell any security in its portfolio merely because the relevant issuer experiences financial difficulties or a corporate event occurs. However, if a share is removed from the Reference Index, the Fund will sell that security regardless of whether its market price is trending upward or downward. Accordingly, the performance of the MAFM VN30 ETF may be lower than that of actively managed funds that adjust their asset portfolios to take advantage of market opportunities or reduce the impact of market declines.

2.6.12. Premium/Discount Risk

Trading Fund Units on a stock exchange (secondary-market trading) may result in a difference between the trading price on the stock exchange and the Fund's Net Asset Value (NAV). This may occur because market fluctuations change the value of shares in the Fund's investment portfolio, or because the trading price of Fund Units fluctuates due to changes in the Fund's NAV or market supply and demand. Therefore, an Investor may incur a loss if Fund Units are purchased when the market price is higher than NAV or sold when the market price is lower than NAV.

2.6.13. T+ Settlement Waiting Risk

The composition and asset weightings of the MAFM VN30 ETF must be aligned with the Reference Index. Any periodic or extraordinary change to the Reference Index results in corresponding changes to the Fund's composition and weightings. The Reference Index removes and adds shares immediately on the effective date of a change. However, due to T+ settlement requirements and borrowing restrictions, the Fund cannot sell securities removed from the Index and purchase securities added to the Index on the effective date of such change. During the T+ period, the prices of securities added to the Index may rise or fall, resulting in a difference between the Fund's performance and that of the Reference Index.

2.6.14. Delisting Risk

If the Tracking Error continuously exceeds the maximum level prescribed by the Ho Chi Minh Stock Exchange for the most recent three (03) months; if the Reference Index cannot be determined; or in any other case prescribed by the Ho Chi Minh Stock Exchange, the Fund will be delisted and dissolved. Investors holding MAFM VN30 ETF Units will then be unable to trade such Units and may incur losses during the holding period.

2.6.15. Counterparty Insolvency Risk

This risk relates to the possibility that the issuer or payment guarantor of debt securities included in the Fund's portfolio becomes insolvent at maturity and is therefore unable to pay interest and principal to the Fund. To mitigate this risk, the MAFM VN30 ETF will seek to liquidate such debt securities held as Fund assets before maturity.

2.6.16. Risk in Exchanging an ETF Creation Unit for the Basket of Component Securities (Redemption Risk)

Where an Investor or Authorized Participant exchanges an ETF Creation Unit for the Basket of Component Securities and such exchange would cause a foreign Investor's ownership ratio to exceed the statutory limit, cause the Investor to own more than 25% of the outstanding shares of an organization, or cause the Investor to hold shares issued by itself, the Fund Management Company must sell the Component Securities exceeding the applicable maximum ownership limit and make cash payment to the Investor. Payment to Investors depends on the progress of liquidating such securities. Accordingly, risks may arise where market liquidity is low or the market price of such securities declines, resulting in the amount received by the Investor being lower than the asset value on the Exchange Transaction Date.

3. Summary of the Fund Charter

The Fund Charter is summarized in Appendix 4 attached to this Prospectus. Investors should note that the contents of Appendix 4 are only a summary of the Fund Charter. For complete information, Investors should refer to the Charter of the MAFM VN30 ETF. In the event of any inconsistency between this Prospectus and the Fund Charter, the provisions of the Fund Charter shall prevail. If Investors are uncertain about their investment decisions, they should obtain further information or seek professional advice before making an appropriate decision.

4. Other Investment Information

Investment Sectors

Based on its investment strategy, the MAFM VN30 ETF may invest in all sectors of the Vietnamese securities market. The Fund's sector allocation may change depending on changes in the VN30 Reference Index portfolio and the Fund's investment strategy.

X. Initial Public Offering of ETF Units (IPO) and Post-IPO Transactions

1. Legal Basis

The establishment and operation of the MAFM VN30 ETF and related activities are governed by the following legal instruments:

- Law on Securities No. 54/2019/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and effective from 1 January 2021;
- Law No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on the State Budget, the Law on Management and Use of Public Property, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations;
- Law on Enterprises No. 59/2020/QH14, adopted by the National Assembly on 17 June 2020 and effective from 1 January 2021, and its implementing regulations;
- Law No. 03/2022/QH15 amending and supplementing a number of articles of the Law on Public Investment, the Law on Investment in the Form of Public-Private Partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgments, effective from 1 March 2022;
- Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, effective from 1 January 2021;
- Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Decree No. 156/2020/ND-CP dated 31 December 2020 of the Government on administrative penalties in the field of securities and the securities market, effective from 1 January 2021;
- Decree No. 306/2025/ND-CP dated 25 November 2025 of the Government amending and supplementing a number of articles of Decree No. 156/2020/ND-CP dated 31 December 2020 of the Government on administrative penalties in the field of securities and the securities market (as amended and supplemented by Decree No. 128/2021/ND-CP dated 30 December 2021 of the Government), and Decree No. 158/2020/ND-CP dated 31 December 2020 of the Government on derivative securities and the derivatives market;
- Circular No. 98/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the operation and management of securities investment funds, effective from 1 January 2021;
- Circular No. 136/2025/TT-BTC dated 29 December 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 98/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the operation and management of securities investment funds;
- Circular No. 99/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the operations of securities investment fund management companies, effective from 1 January 2021;
- Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, effective from 1 January 2021;
- Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing a number of articles of the Circulars governing securities trading on securities trading systems; clearing and settlement of securities transactions; operations of securities companies; and information disclosure on the securities market;

- Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance guiding the accounting regime applicable to exchange-traded funds;
- Circular No. 51/2021/TT-BTC dated 30 June 2021 of the Ministry of Finance guiding the obligations of organizations and individuals in foreign investment activities on the Vietnamese securities market;
- Circular No. 83/2024/TT-BTC dated 26 November 2024 of the Ministry of Finance guiding mechanisms and policies on State-regulated service prices in the securities sector applicable at the Vietnam Stock Exchange and its subsidiaries and the Vietnam Securities Depository and Clearing Corporation, effective from 10 January 2025;
- Other relevant implementing legal instruments.

2. Plan for the Initial Public Offering of Fund Units (IPO)

The State Securities Commission of Vietnam issued Certificate of Registration for Public Offering of Securities Investment Fund Units No. 154/GCN-UBCK dated 04/08/2020 to the MAFM VN30 ETF, and the Fund Management Company disclosed information on this offering in the Offering Notice dated 06/08/2020.

Key features of the IPO:

Number of Fund Units distributed	11,500,000 Fund Units
Number of Investors	05
Subscription registration period	From 9:00 a.m. on 17/08/2020 to 21/09/2020
Capital contribution period	From 9:00 a.m. on 22/09/2020 to 25/09/2020
Par value	VND 10,000 per Fund Unit
Issuance price	VND 10,000 per Fund Unit
First Exchange Transaction Date	08/12/2020

There was no statutory restriction on the maximum number of Fund Units offered in the IPO, and Investors were entitled to purchase the number of Fund Units corresponding to their valid subscription applications. The Fund satisfied the statutory conditions for establishment. Accordingly, the State Securities Commission of Vietnam issued Fund Establishment Registration Certificate No. 46/GCN-UBCK dated 29/10/2020, and the Fund conducted its first exchange transaction on 08/12/2020.

Parties involved in the offering:

- Issuer: MAFM VN30 ETF
- Offering Representative: Mirae Asset Fund Management (Vietnam) Company Limited
- Supervisory Bank: Shinhan Bank Vietnam Limited
- Proposed Audit Firm: The Fund Management Company shall nominate an audit firm at the Investors' General Meeting, subject to approval by the Investors' General Meeting.

  The proposed audit firms include:

  1. PricewaterhouseCoopers (PwC);
  2. KPMG;

3. Ernst & Young.

- Authorized Participants Acting Concurrently as Distribution Agents:
  (i) Mirae Asset Securities (Vietnam) Joint Stock Company ("MAS")
  (ii) BIDV Securities Joint Stock Company ("BSC")
  (iii) Ho Chi Minh City Securities Corporation ("HSC")
  (iv) Bao Viet Securities Joint Stock Company ("BVSC")

3. Exchange Transactions in ETF Units (Primary-Market Transactions)

3.1. Trading Hours after the Initial Public Offering:

- The first Exchange Transaction Date shall occur after the Fund Establishment Registration Certificate becomes effective and shall be announced by the Fund Management Company to Investors.
- The regular exchange trading hours on an Exchange Transaction Date are as follows:
  - Trading hours: from 9:30 a.m. to 2:40 p.m. where the Net Asset Value (NAV) determination date falls on a Business Day.
  - Trading hours: from 1:30 p.m. to 2:40 p.m. where the Net Asset Value (NAV) determination date falls on a holiday or non-Business Day.
- If an Exchange Transaction Date falls on a holiday, non-Business Day or compensatory day off, the transaction shall be conducted on the Fund's next Exchange Transaction Date.
- The Fund Management Company shall issue a specific notice of any change to the frequency or hours of exchange transactions or any other relevant deadlines.

3.2. Participants in Exchange Transactions

Authorized Participants and individual or institutional Investors satisfying the following conditions:

- They own Component Securities and satisfy the requirements regarding the weightings and quantities of securities in the Basket of Component Securities as announced by the Fund Management Company on the date of exchanging such Basket for a Creation Unit of the MAFM VN30 ETF; or
- They own at least one (01) Creation Unit of the MAFM VN30 ETF on the date of exchanging ETF Units for Component Securities.

An Investor may conduct an exchange transaction only through an Authorized Participant with which the Investor maintains a securities trading account and has entered into an exchange transaction service agreement.

3.3. Execution of Exchange Transactions

The Basket of Component Securities is the principal means of payment in exchange transactions between the Fund and Authorized Participants or Investors. Cases requiring a supplemental cash payment include:

- A difference arising between the value of the Basket of Component Securities and the Net Asset Value of the ETF Creation Unit;
  - Where Creation Units are exchanged for the Basket of Component Securities and the Net Asset Value of the Creation Units received by the Fund Management Company from an Authorized

Participant/Investor exceeds the value of the Basket of Component Securities, the Fund shall pay the difference in cash on the third Business Day (T+3) following the Exchange Transaction Date.

  - Where the Basket of Component Securities is exchanged for Creation Units and the value of the Basket of Component Securities is lower than the Net Asset Value of the Creation Units received by the Fund Management Company from an Authorized Participant, the Authorized Participant/Investor shall make an additional cash payment of the difference into the Fund's account opened with the Supervisory Bank no later than 1:30 p.m. on the first Business Day (T+1) following the Exchange Transaction Date.

- (a) Securities in the Basket of Component Securities in which an Authorized Participant/Investor is legally restricted from investing; (b) securities for which an Authorized Participant/Investor has not completed the procedures for trading treasury shares in accordance with law; or (c) Component Securities that a foreign Authorized Participant/Investor is unable to purchase as a capital contribution because the maximum foreign ownership ratio for such securities has been reached.

  In the case of issuance of Fund Units, the Authorized Participant/Investor shall notify the Fund Management Company of the securities falling under cases (a) and (b) above before 12:00 noon on the Business Day immediately preceding the Exchange Transaction Date so that the Fund Management Company may calculate the substitute cash amount, using the form prescribed by the Fund Management Company. The Fund Management Company shall proactively disclose, on the relevant transaction date, the securities in the Basket of Component Securities that have reached the maximum foreign ownership ratio under case (c) above. The foreign ownership ratio shall be determined on the Business Day immediately preceding the Exchange Transaction Date.

- **Sources of Securities and ETF Units used in exchange transactions**: Securities used for an exchange transaction must be freely transferable, deposited in the custody account of the Authorized Participant/Investor, and sourced as follows:
  - **For an Authorized Participant:**
    - Component Securities and ETF Units available in the Authorized Participant's custody account on the Exchange Transaction Date;
    - Component Securities and ETF Units pending settlement from purchase orders matched before the Exchange Transaction Date;
    - Component Securities and ETF Units borrowed through the securities borrowing and lending system of the Vietnam Securities Depository and Clearing Corporation for the purpose of conducting an exchange transaction and held in a temporary holding account.
  - **For an Investor:**
    - Securities/ETF Units available in the Investor's custody account on the Exchange Transaction Date.

3.4. Basket of Component Securities for Exchange

- Where the Net Asset Value (NAV) determination date falls on a Business Day, the Fund Management Company shall announce the Basket of Component Securities for exchange and the cash difference before 9:00 a.m. on the Exchange Transaction Date (Day T).
- Where the Net Asset Value (NAV) determination date falls on a holiday or non-Business Day, the Fund Management Company shall announce the Basket of Component Securities for exchange and the cash difference before 1:00 p.m. on the Exchange Transaction Date (Day T).

- The Basket of Component Securities shall be determined based on the closing prices on the most recent trading day preceding the Exchange Transaction Date and shall include information on the ticker symbols, weightings and quantities of the Component Securities in the Basket.

3.5. Issuance Price and Redemption Price

The Exchange Transaction Price shall be determined as follows:

- **Issuance Price: the price payable by an Investor to purchase one (01) Creation Unit.**

  The Issuance Price equals the Net Asset Value per one (01) Creation Unit calculated at the end of the day immediately preceding the Exchange Transaction Date plus the Issuance Fee, if any.

- **Redemption Price:** the price payable by the Fund Management Company to an Investor placing an order to exchange a Creation Unit for Component Securities.

  The Redemption Price equals the Net Asset Value per one (01) Creation Unit calculated at the end of the day immediately preceding the Exchange Transaction Date less the Redemption Fee, if any.

3.6. Issuance Fee and Redemption Fee

- The Issuance Fee and Redemption Fee applicable to an Authorized Participant shall be specified in the Authorized Participant Agreement and shall not exceed 0.5% of the transaction value. Adjustments to the Issuance Fee and Redemption Fee applicable to an Authorized Participant, including an Authorized Participant acting as a Market Maker, shall be made pursuant to agreement between the Fund Management Company and such Authorized Participant or Market Maker.
- The Issuance Fee and Redemption Fee applicable to Investors shall not exceed 1% of the transaction value. Any increase in the Issuance Fee or Redemption Fee applicable to Investors may be implemented only if the increased fee does not exceed 1% of the transaction value. The new fee level may take effect no earlier than thirty (30) days after the Fund Management Company discloses the new fees on its website.
- **Issuance Fee: 0% of the transaction value of the Creation Unit.**
- **Redemption Fee:**
  - ➢ This fee shall be offset against the cash difference where the value of the ETF Creation Unit exceeds the value of the Basket of Component Securities in an exchange of ETF Units for Component Securities. If the cash difference is less than the Redemption Fee, the Authorized Participant or Investor shall ensure that the shortfall is paid into the ETF's account at the Supervisory Bank no later than 2:00 p.m. on Day T+1, being one (01) Business Day following the Exchange Transaction Date.
  - ➢ The applicable Redemption Fee is as follows:

    + For an Authorized Participant: 0% of the transaction value of the Creation Unit.

    + For an Investor: 0.1% of the transaction value of the Creation Unit.

3.7 Minimum Exchange Transaction Volume

- One (01) ETF Creation Unit corresponds to 100,000 (one hundred thousand) ETF Units.

3.8 Order Cut-off Time

- The latest time at which an Authorized Participant/Distribution Agent may receive an Exchange Order from an Investor for execution on the Exchange Transaction Date.

- 2:40 p.m. on the Exchange Transaction Date (Day T). This is the latest time at which an Authorized Participant or Distribution Agent may receive an Exchange Order and submit it to the Transfer Agent.

3.9 Process for Conducting Exchange Transactions and Settlement with Investors and Authorized Participants

3.9.1 Exchange of Component Securities for MAFM VN30 ETF Units

- Before an exchange trading session or by the end of the day immediately preceding the Exchange Transaction Date, the Fund Management Company shall notify the Authorized Participants and the Vietnam Securities Depository and Clearing Corporation and shall publish on its website and the Stock Exchange's website the Basket of Component Securities to be exchanged for one (01) Creation Unit and the additional cash amount equal to the difference between the value of the Basket of Component Securities and the Issuance Price of the ETF Creation Unit, if any. The disclosed information shall include the Basket of Component Securities and the weighting and quantity of each Component Security in such Basket. The Basket of Component Securities shall be determined based on end-of-day prices on the trading day immediately preceding the Fund Unit Exchange Transaction Date.
- Before the Order Cut-off Time, an Investor shall submit to the Authorized Participant an order dossier for exchanging Component Securities for MAFM VN30 ETF Units, comprising the following documents:
  - Exchange Order Form.
  - Schedule of Component Securities used for the exchange transaction.
  - A balance confirmation and blocking confirmation issued by the Depository Member with which the Investor maintains its custody account, confirming that the Investor has a sufficient balance of Component Securities for the exchange transaction and that the relevant Component Securities have been blocked by the Depository Member from the Exchange Transaction Date through the Settlement Date.
  - Notice of securities to be substituted with cash in the exchange transaction, if any.

  The Authorized Participant shall verify the Investor's information in the dossier. If the dossier is incomplete, the Authorized Participant shall request the Investor to supplement or amend it.
- Where an Investor places an order through a Distribution Agent:
  - Before the Order Cut-off Time, the Investor shall submit the exchange order dossier, including the documents specified above, to the Distribution Agent.
  - The Distribution Agent shall verify the Investor's information in the dossier and, if the dossier is complete and valid, forward the Investor's order and the relevant supporting documents to the Authorized Participant.
- The Authorized Participant/Investor shall notify the Fund Management Company of any securities to be substituted with cash as described below, if any. If the Authorized Participant/Investor does not notify the Fund Management Company of any additional securities requiring cash substitution, the Fund Management Company shall rely on the immediately preceding exchange trading session. The Fund Management Company shall then notify the Authorized Participant/Investor of the Basket of Component Securities for exchange, the Component Securities to be substituted with cash, the applicable persons, and the corresponding provisional substitute cash amount for each Component Security substituted with cash per one (01) ETF Creation Unit, so that the Fund may purchase the required quantity of such securities. The provisional substitute cash amount for one security shall equal 110% multiplied by the closing price of that security on the most recent secondary-market trading day preceding the Exchange Transaction Date. The total provisional substitute cash amount for a Component Security substituted with cash per one (01) ETF Creation Unit shall equal the provisional

substitute cash amount per security multiplied by the quantity of that security in the Basket of Component Securities.

The Authorized Participant/Investor shall transfer the additional cash amount for the exchange transaction to the Fund's account at the Supervisory Bank, ensuring that such amount is credited to the Fund's account before 1:30 p.m. on the Business Day following the Exchange Transaction Date (Day T+1).

The cash settlement component includes payments for odd lots of Component Securities; Component Securities subject to transfer restrictions applicable to an Authorized Participant or Investor; dividends and bond interest arising from Component Securities; Component Securities additionally purchased for an exchange transaction where such purchase would cause the Investor to own 25% or more of the voting shares of an organization without having completed the statutory public tender offer procedures; Component Securities held for an exchange transaction where such holding would cause the Investor to own shares issued by the Investor itself without having completed the statutory treasury-share transaction procedures; and other cash payments prescribed in the Fund Charter in accordance with applicable law.

Based on the provisional substitute cash amount paid by the Authorized Participant/Investor, the Fund shall purchase the full quantity of the Component Securities substituted with cash corresponding to the total number of ETF Creation Units allocated to such Authorized Participant/Investor.

- Where the Fund completes the purchase of the full quantity of the securities substituted with cash for the Authorized Participant/Investor within seven (07) Business Days from the date on which the Fund confirms the exchange transaction results to the Authorized Participant/Investor (Day T+1):

  The Fund shall make final settlement with the Authorized Participant/Investor based on the actual amount paid by the Fund, including brokerage fees paid to the securities company and securities transaction fees paid to the custodian bank, to purchase the full quantity of such securities on the stock exchange.

  At each Valuation Period, based on market price movements of securities not yet purchased for the Investor through the seventh (07th) Business Day from the date on which VSDC confirms the exchange transaction results to the Authorized Participant/Investor, the Fund shall recognize the difference between the market price and the purchase price of such securities at the end of Day T-1 as income or expense of the Fund and shall correspondingly increase or decrease the amount payable to the Authorized Participant/Investor.

  If a corporate action occurs from the transaction date (Day T) until completion of the purchase:

  - For stock dividends and bonus shares, the quantity of the relevant Component Securities to be purchased shall be increased by the number of shares arising from such stock dividends or bonus shares in respect of the securities exchanged.
  - For cash dividends, the cash dividend amount shall be added to the securities purchase price when final settlement is made with the Authorized Participant/Investor.
  - For share subscription rights, the positive difference, if any, between the closing price on the record date for such rights and the issue price, multiplied by the number of shares entitled to be purchased, shall be added to the securities purchase price when final settlement is made with the Authorized Participant/Investor.
  - For other arising rights, any additional cash payment shall be notified subsequently by the Fund, if applicable.

Within three (03) Business Days after completing the purchase of the full quantity of such securities, the Fund Management Company shall notify the Authorized Participant/Investor of any surplus or shortfall between:

- The amount relating to the Component Securities for which the Authorized Participant/Investor made an additional cash payment; and
- The actual amount paid by the Fund to purchase the full quantity of such securities, plus any cash dividends and other arising rights, if any.

The Fund shall refund any surplus to the Authorized Participant/Investor within three (03) Business Days from the date on which the Fund Management Company notifies such surplus. Conversely, the Authorized Participant/Investor shall pay any shortfall to the Fund within three (03) Business Days from the date on which the Fund Management Company notifies such shortfall.

- Where the Fund is unable to complete the purchase of the full quantity of the securities substituted with cash for the Authorized Participant/Investor within seven (07) Business Days from the date on which the Fund confirms the exchange transaction results to the Authorized Participant/Investor (Day T+1):

The Fund shall settle with the Authorized Participant/Investor based on the actual amount, including securities brokerage fees and securities transaction fees paid to the custodian bank, corresponding to the actual quantity of such securities purchased by the Fund. The remaining quantity not purchased in full within seven (07) Business Days from the date on which the Fund confirms the exchange transaction results to the Authorized Participant/Investor (Day T+1) shall be settled based on the closing price of the relevant security on the Ho Chi Minh Stock Exchange (HOSE) on the seventh (07th) Business Day from such confirmation date, plus the related costs, including brokerage fees and securities transaction fees paid to the custodian bank, that the Fund will incur to subsequently purchase the remaining quantity.

At each Valuation Period, based on market price movements of securities not yet purchased for the Investor through the seventh (07th) Business Day from the date on which VSDC confirms the exchange transaction results to the Authorized Participant/Investor, the Fund shall recognize the difference between the market price and the purchase price of such securities at the end of Day T-1 as income or expense of the Fund and shall correspondingly increase or decrease the amount payable to the Authorized Participant/Investor.

If a corporate action occurs from the transaction date (Day T) through the seventh Business Day from the date on which VSDC confirms the exchange transaction results to the Authorized Participant/Investor:

- For stock dividends and bonus shares, the quantity of the relevant Component Securities to be purchased shall be increased by the number of shares arising from such stock dividends or bonus shares in respect of the securities exchanged.
- For cash dividends, the cash dividend amount shall be added to the securities purchase price when final settlement is made with the Authorized Participant/Investor.
- For share subscription rights, the positive difference, if any, between the closing price on the record date for such rights and the issue price, multiplied by the number of shares entitled to be purchased, shall be added to the securities purchase price when final settlement is made with the Authorized Participant/Investor.
- For other arising rights, the cash refund amount shall be notified subsequently by the Fund Management Company, if applicable.

Within three (03) Business Days from the date on which the ETF is unable to complete the purchase of the full quantity of Component Securities contributed in cash by the Authorized Participant/Investor, the Fund Management Company shall notify the Authorized Participant/Investor of any surplus or shortfall between:

- The amount relating to the Component Securities contributed in cash by the Authorized Participant; and
- The aggregate amount actually paid by the ETF, including securities brokerage fees and securities transaction fees paid to the custodian bank, for the quantity of Component Securities purchased by the ETF, plus any cash dividends and other arising rights that the Authorized Participant/Investor must reimburse to the ETF as described above, plus the amount that the ETF will incur to purchase the remaining quantity of Component Securities.

The ETF shall refund any surplus to the Authorized Participant/Investor within three (03) Business Days from the date on which the Fund Management Company notifies such surplus. Conversely, the Authorized Participant/Investor shall pay any shortfall to the ETF within three (03) Business Days from the date on which the Fund Management Company notifies such shortfall.

- The transfer of ownership of Component Securities from the custody account of the Investor or Authorized Participant to the custody account of the MAFM VN30 ETF, and the registration and custody of additionally issued ETF Units, shall be carried out in accordance with VSDC regulations.
- The effective date of the additional registration at VSDC of the additionally issued MAFM VN30 ETF Units shall also be the effective date of the transfer of ownership of Component Securities from the Authorized Participant/Investor to the ETF.

3.9.2 Exchange of MAFM VN30 ETF Creation Units for Component Securities

- Before the Order Cut-off Time, an Investor shall submit to the Authorized Participant an order dossier for exchanging MAFM VN30 ETF Creation Units for Component Securities, comprising the following documents:
  - Exchange Order Form.
  - Schedule of Fund Units used for the exchange transaction.
  - A balance confirmation and blocking confirmation issued by the Depository Member with which the Investor maintains its custody account, confirming that the Investor has a sufficient balance of ETF Units for the exchange transaction and that the relevant ETF Units have been blocked by the Depository Member from the Exchange Transaction Date through the Settlement Date.

    The Authorized Participant shall verify the Investor's information in the dossier. If the dossier is incomplete, the Authorized Participant shall request the Investor to supplement or amend it.
- Where an Investor places an order through a Distribution Agent:
  - Before the Order Cut-off Time, the Investor shall submit the exchange order dossier, including the documents specified above, to the Distribution Agent.
  - The Distribution Agent shall verify the Investor's information in the dossier and, if the dossier is complete and valid, forward the Investor's order and the relevant supporting documents to the Authorized Participant.
- Where the value of the MAFM VN30 ETF Creation Units received from the Authorized Participant/Investor is lower than the value of the Basket of Component Securities, the Authorized Participant/Investor shall ensure that the cash difference is transferred to the Fund's account at the

Supervisory Bank before 1:30 p.m. on the Business Day immediately following the Exchange Transaction Date (T+1).

- Where the value of the Basket of Component Securities is lower than the Net Asset Value of the ETF Creation Units, the Fund shall refund the cash difference to the Authorized Participant/Investor on the third Business Day (T+3) following the Exchange Transaction Date.
- In an exchange of MAFM VN30 ETF Units, the number of ETF Units remaining with an Authorized Participant after the sale shall not be lower than the minimum number of Creation Units required to maintain its status as an Authorized Participant under the agreement entered into with the Fund Management Company.
- Where a Component Security of the ETF gives rise to an entitlement to a stock dividend and the ETF is included in the list of securities holders on the record date prepared by the Vietnam Securities Depository and Clearing Corporation, but the securities arising from such entitlement have not yet been credited to the Fund's custody account as of the settlement date of the exchange transaction, the Fund shall use all available quantities of such Component Security in its custody account to return securities to the Authorized Participant/Investor. If such return would cause the Authorized Participant/Investor to exceed an ownership ratio prescribed in Section 3.12, Part X below, or if the Fund does not have a sufficient quantity of such Component Security to return to the Authorized Participant/Investor, the Fund may make a substitute cash payment for the quantity of Component Securities arising from the entitlement but not yet credited to the Fund's custody account. Such settlement shall be made as follows:
    - Where the return would cause the Authorized Participant/Investor to exceed an ownership ratio prescribed by law, cash settlement shall be made in accordance with Section 3.12, Part X below.
    - Where the Fund does not have a sufficient quantity of Component Securities to return to the Authorized Participant/Investor, the return of securities and substitute cash payment shall be made in accordance with the provisions below governing cases where the Fund lacks a sufficient quantity of a particular Component Security.
- Where the Fund does not have a sufficient quantity of a particular Component Security to return to the Authorized Participant/Investor, settlement of that Component Security shall be made as follows:
    - Where the total quantity of the relevant Component Security held by the Fund exceeds the total quantity to be returned, but the quantity of freely transferable securities in the Fund's account is insufficient, the Fund shall return the freely transferable quantity available in its account according to the FIFO principle for orders placed in different exchange transaction periods and on a pro rata basis for orders placed in the same exchange transaction period. The remaining quantity shall be returned to the Authorized Participant/Investor after the restricted securities become freely transferable in the Fund's account.
    - Where, after using the entire available quantity of the relevant security in the Fund's account to return securities to the Authorized Participant/Investor, the quantity remains insufficient, the Fund shall make a cash settlement based on the closing price on the trading day immediately preceding the Exchange Transaction Date.
- The transfer of ownership of Component Securities from the custody account of the MAFM VN30 ETF to the custody account of the Investor or Authorized Participant, and the deregistration and withdrawal from custody of redeemed ETF Units, shall be carried out in accordance with VSDC regulations.
- The effective date of the transfer of ownership of Component Securities from the MAFM VN30 ETF to the Authorized Participant/Investor and the effective date of withdrawal from custody of the redeemed

ETF Units in the custody account of the Authorized Participant/Investor shall coincide with the effective date of deregistration at VSDC of the redeemed MAFM VN30 ETF Units.

- Investors shall comply with all tax and fee obligations, if any, applicable to exchange transactions in accordance with law.

3.10 Time Limit for Confirmation of Transaction Results and Registration and Custody of Fund Units

On the Business Day immediately following the Exchange Transaction Date (T+1), VSDC shall verify the exchange orders of the Authorized Participant/Investor. Orders for which there are insufficient Component Securities/ETF Units or for which the cash difference, if any, has not been fully paid at the time of VSDC's verification shall be deemed invalid and shall not be executed. Exchange orders supported by sufficient Fund Units/Component Securities and full payment, if any, shall be executed.

Date of transfer of ownership of Component Securities/ETF Units: the Business Day immediately following the Exchange Transaction Date (T+1).

Within a maximum of three (03) Business Days from the Exchange Transaction Date, the Fund shall receive or make the relevant cash payments.

The exchange of the Basket of Component Securities for ETF Creation Units, and vice versa, shall be effected by book-entry transfers in the custody account systems of the Authorized Participants/Investors and the Fund at the Vietnam Securities Depository and Clearing Corporation.

3.11 Invalid Exchange Transactions

The following exchange transactions shall be invalid:

- An Investor submits an exchange order to an Authorized Participant/Distribution Agent after the Order Cut-off Time, or the exchange order is transmitted to VSDC after the Order Cut-off Time.
- The quantity of ETF Units/Component Securities available for exchange is insufficient relative to the order at the time VSDC verifies balances on Day T+1.
- The Authorized Participant/Investor fails to pay the cash difference or applicable service charges/fees, if any, within the prescribed time limit.

The above invalid transaction orders shall not be executed.

3.12 Cases Where Statutory Ownership Ratios Are Exceeded

Where the Fund receives ETF Creation Units from an Authorized Participant/Investor and returns the Basket of Component Securities to the Investor, resulting in any of the following circumstances:

a) The ownership ratio of Component Securities held by a foreign Authorized Participant/Investor exceeds the maximum permitted ownership ratio, determined as at 4:00 p.m. on the first Business Day following the Exchange Transaction Date (Day T+1);

b) The Authorized Participant/Investor owns 25% or more of the outstanding shares of an organization, or owns shares issued by the Authorized Participant/Investor itself, without having completed the applicable public tender offer procedures in accordance with law;

c) The Authorized Participant/Investor owns shares issued by itself (treasury shares) without having completed the applicable treasury-share transaction procedures in accordance with law.

The Vietnam Securities Depository and Clearing Corporation shall notify the Fund Management Company and require the Fund Management Company, the Authorized Participant and the Investor to take the following actions:

- In the case of a foreign Authorized Participant/Investor, the Fund Management Company shall sell the Component Securities exceeding the maximum ownership ratio and make a cash payment to such Authorized Participant/Investor.
- For an Authorized Participant/Investor falling within case (b) or (c) above, the Fund Management Company shall sell the portion of securities exceeding the threshold requiring a public tender offer or sell all securities issued by such Authorized Participant/Investor, and make a cash payment to such Authorized Participant/Investor.

Immediately upon the occurrence of any case under (a), (b) or (c), the relevant securities shall be separately accounted for and monitored until the Fund Management Company is able to sell them on behalf of the Authorized Participant/Investor.

Cash payment to the Authorized Participant/Investor under this Section shall depend on the progress of selling the securities exceeding the maximum ownership ratio or the ownership threshold requiring a public tender offer or treasury-share transaction, as applicable. The amount payable to the Authorized Participant/Investor shall equal the transaction proceeds after deduction of taxes and transaction costs relating to the sale of such securities in accordance with applicable law. The Fund Management Company shall calculate the allocation and notify the Authorized Participant/Investor of the refund amount according to the FIFO time-priority principle for orders placed in different exchange transaction periods and on a pro rata basis for orders placed in the same exchange transaction period.

Where an Authorized Participant/Investor is subject to ownership restrictions for other reasons under law or under its own charter, such Authorized Participant/Investor shall sell the Component Securities exceeding the applicable ownership restriction on the trading day immediately following the settlement date. Until the ownership ratio has been adjusted to comply with statutory limits, the Authorized Participant/Investor may not exercise voting rights at general meetings of shareholders of the issuers in respect of the Component Securities exceeding the statutory ownership restriction.

If events relating to securities exceeding an ownership ratio arise before the Fund Management Company has successfully sold such excess Component Securities, the Fund Management Company shall apply the following principles:

- For cash dividends, the Authorized Participant/Investor shall receive the cash payment after the Fund receives the dividend. However, if the Fund Management Company determines that an advance payment would not adversely affect the Fund's operations, it may advance such payment to the Authorized Participant/Investor and subsequently retain the dividend when received.
- For stock dividends and bonus shares, the Fund Management Company shall make payment to the Authorized Participant/Investor after receiving and successfully selling such shares. However, if the Fund Management Company determines that the Fund may advance an equivalent quantity of securities from its existing account for prior sale without adversely affecting the Fund's operations, it may sell such securities and make an advance payment to the Authorized Participant/Investor.
- For subscription rights, the Fund Management Company shall use the proceeds from the sale of the relevant securities, if previously sold successfully, to exercise the subscription rights, provided that the exercise price is lower than the closing price on the record date for exercise of the rights. After the shares acquired through exercise of the rights are credited to the Fund's account, the Fund shall sell such shares and pay the proceeds to the Authorized Participant/Investor. If the Authorized Participant/Investor submits a request declining to exercise the rights, the Fund Management Company shall make immediate settlement based on the quantity of securities actually sold without waiting until the exercise date. Any subscription rights that the Investor/Authorized Participant declines to exercise shall belong to the Fund and shall be disposed of at the Fund's discretion.

Payments relating to the dividends or rights described above shall be made within three (03) Business Days after the Fund receives the relevant cash or successfully sells the shares arising from the dividend or exercise of such rights.

The allocation of refund amounts to Authorized Participants/Investors shall be made based on VSDC's notice in accordance with the following principles:

- Calculation shall be made according to the FIFO time-priority principle for orders placed in different exchange transaction periods and on a pro rata basis for orders placed in the same exchange transaction period.
- The allocation ratio shall depend on the Fund's payment capacity and the proceeds received from selling securities through order-matching transactions.
- Where the Fund has sell orders for the same security in its portfolio on the same day, the sale order executed on behalf of the Authorized Participant/Investor shall be executed before the Fund's own sale order, so that refunds may be made to the Authorized Participant/Investor in the circumstances specified in this Section.

3.13 Transaction Method

- An Investor shall register an exchange order for MAFM VN30 ETF Units by completing all required information in the Exchange Order Form and submitting it to the designated Authorized Participant or Distribution Agent before the Order Cut-off Time. The list of Authorized Participants and Distribution Agents is set out in Appendix 3 to this Prospectus.
- Where a Distribution Agent or Authorized Participant receives transaction orders via the internet, telephone, fax, other electronic means, or other transmission channels, it shall comply with the laws governing electronic and securities transactions and shall ensure that:
    - The time of receipt of each order and the person receiving the order are recorded fully, accurately, promptly and clearly.
    - The original Order Form is delivered to the Authorized Participant within three (03) days from the Order Cut-off Time.

3.14 Amendment and Cancellation of Exchange Orders

An Investor may amend or cancel an order before the Order Cut-off Time through the Authorized Participant/Distribution Agent.

The Investor shall submit a Request for Amendment or Cancellation of an Exchange Transaction, in the prescribed form, to the Authorized Participant/Distribution Agent.

The Authorized Participant shall verify the Investor's original order information and the amendment or cancellation information in the Request. If the information is incomplete, the Authorized Participant shall request the Investor to provide additional information.

Where an Investor places an order through a Distribution Agent, the Investor shall submit the prescribed Request for Amendment or Cancellation of an Exchange Transaction to the Distribution Agent. The Distribution Agent shall verify the Investor's order information and forward the Investor's request to the Authorized Participant.

3.15 Suspension of Exchange Transactions

The Fund Management Company may suspend the receipt and execution of orders from Authorized Participants and Investors to exchange for ETF Creation Units in any of the following circumstances:

- The Stock Exchange changes the composition of the Reference Index.
- An issuer of securities in the Fund's Investment Portfolio becomes bankrupt or is dissolved, suspended from trading or delisted; or the Basket of Component Securities or the Fund's Net Asset Value cannot be determined on the trading day immediately preceding the Exchange Transaction Date because the Stock Exchange suspends trading in securities included in the Fund's Investment Portfolio.
- The Investment Portfolio is rebalanced to reduce the tracking difference against the Reference Index.
- The Fund Management Company, the Supervisory Bank or the Vietnam Securities Depository and Clearing Corporation is unable to conduct the portfolio exchange transaction due to a force majeure event.
- Other circumstances in accordance with law and the Fund Charter.

Within twenty-four (24) hours after the occurrence of any of the above events, the Fund Management Company shall report to the State Securities Commission of Vietnam and simultaneously disclose the information on the Stock Exchange's website. The Fund Management Company, Authorized Participants and Distribution Agents shall resume accepting and executing portfolio exchange transactions for Authorized Participants and Investors immediately after the relevant event ceases.

The suspension period for exchange transactions shall be governed by the Fund Charter but shall not exceed thirty (30) days from the most recent Exchange Transaction Date. Where exchange transactions are suspended because the Stock Exchange changes the composition of the Reference Index; an issuer of securities in the Fund's Investment Portfolio becomes bankrupt or is dissolved, suspended from trading or delisted; or the Basket of Component Securities or the Fund's Net Asset Value cannot be determined on the trading day immediately preceding the Exchange Transaction Date because the Stock Exchange suspends trading in securities included in the Fund's Investment Portfolio, the suspension of receipt and execution of exchange orders may last for no more than three (03) Business Days before and after the relevant event ends.

Within thirty (30) days after the end of the suspension period for Fund Unit transactions, if the causes of the suspension have not been remedied, the Fund Management Company shall convene an extraordinary Investors' General Meeting or solicit written opinions from the Investors' General Meeting regarding dissolution of the Fund or extension of the suspension period for Fund Unit transactions. During the period for convening the Investors' General Meeting, if the causes of the suspension cease to exist, the Fund Management Company may cancel the meeting.

3.16 Non-commercial Transfers (Gifts, Donations, Inheritance, etc.)

Non-commercial transfers of MAFM VN30 ETF Units, including gifts, donations and inheritance, shall be carried out in the same manner as transfers of ownership of listed securities outside the Stock Exchange's trading system, as prescribed in the Securities Registration Operations Regulations issued by the Vietnam Securities Depository and Clearing Corporation.

3.17 Provisions on Cash Payments Arising from Primary-Market Exchange Transactions in MAFM VN30 ETF Units

- Domestic individual and institutional Investors, their authorized representatives, and Authorized Participants shall pay amounts arising from exchange transactions in MAFM VN30 ETF Units by direct bank transfer to the MAFM VN30 ETF's account before the time specified above.
- Foreign individual and institutional Investors shall transfer amounts arising from exchange transactions in MAFM VN30 ETF Units from the Investor's own indirect investment capital account (IICA) to the MAFM VN30 ETF's account. A foreign Investor shall be solely responsible if such amount is not transferred from an indirect investment capital account (IICA) in accordance with law.

- At the time of first registering for exchange transactions in MAFM VN30 ETF Units, an Investor or Authorized Participant shall declare its bank account information and submit to the Authorized Participant a bank confirmation of the opening of an indirect investment capital account (IICA), in the case of a foreign Investor. The MAFM VN30 ETF shall transfer amounts arising in connection with primary-market exchange transactions in MAFM VN30 ETF Units to the previously declared bank account of the Investor or Authorized Participant. The bank account information shall remain unchanged until the Investor or Authorized Participant gives different written instructions. The Fund Management Company shall not be liable if the declared bank account is not an indirect investment capital account (IICA), in the case of a foreign Investor.

3.18 Authorized Participants Acting Concurrently as Distribution Agents

The list of Authorized Participants acting concurrently as Distribution Agents of the MAFM VN30 ETF is set out in Section VII of this Prospectus and on the Fund Management Company's website at http://fundmanagement-miraeasset.com.vn.

4. Method for Determining Net Asset Value

4.1. Frequency of Determination of the Fund's Net Asset Value

- **Valuation Date:** The Fund's Net Asset Value shall be determined daily and at each month-end. If a Valuation Date falls on a non-Business Day or public holiday, the Valuation Date shall be the immediately following Business Day. For monthly valuation periods, the Valuation Date shall be the first day of the following month and shall not change even if it falls on a non-Business Day or public holiday.
- The Fund Management Company shall determine the Fund's Net Asset Value, Net Asset Value per Creation Unit and Net Asset Value per Fund Unit.
- The Net Asset Value shall be determined by the Fund Management Company or an authorized fund administration service provider and shall be certified by the Supervisory Bank as complying with law and the Fund Charter. Such certification shall be made in writing or retrieved through the Supervisory Bank's electronic information system accepted by the Fund Management Company. If a valuation error occurs, the Supervisory Bank shall notify and require the Fund Management Company to correct it within twenty-four (24) hours after discovery.
- **Indicative Net Asset Value per Fund Unit (iNAV):** iNAV shall be determined based on the most recent executed market prices of the Basket of Component Securities used for exchange. This value shall be calculated and provided by the Ho Chi Minh Stock Exchange.

  iNAV is indicative only and shall not be used to determine the transaction price. It shall be updated at least once every fifteen seconds (15s) and published on the Fund Management Company's website and the Ho Chi Minh Stock Exchange's system.

4.2. Method for Determining Net Asset Value

4.2.1 Fund Management Company

The Fund Management Company shall ensure that:

- Asset values are determined accurately and in accordance with law and the Fund Charter.
- Valuations accurately, promptly and fully reflect all investment transactions.
- Valuation items, including shares, cash and other investments, are regularly reconciled against original supporting documents, and any discrepancies are resolved promptly.
- Dividends, share subscription rights and bonus shares are recognized as assets of the Fund, except

where they must be accounted for under the prudence principle.

- Expenses, interest and dividends are accrued through the day immediately preceding the Valuation Date at a fixed interest rate.
- Taxes, fees and charges are reviewed and adjusted promptly in accordance with law.
- Reasonable tolerance thresholds are established for fluctuations in significant valuation factors.
- The investment portfolio valuation process is regularly reviewed and inspected, and the inspection results are retained.
- Supporting documents relating to the Fund's assets are reconciled with the Supervisory Bank periodically, at least once per month.

4.2.2 Supervisory Bank

- The Supervisory Bank shall regularly inspect and supervise to ensure that the Fund Management Company's principles, procedures, valuation methods and monitoring systems for determining securities prices or the Fund's Net Asset Value comply with law and this Fund Charter. Such regular inspection and supervision shall also be maintained in respect of any third party authorized by the Fund Management Company to perform these activities.
- The principles, procedures, valuation methods and monitoring systems shall be reviewed immediately after the supervisory agreement entered into with the Fund Management Company takes effect.
- Reviews shall be conducted more frequently where the Supervisory Bank knows or suspects that the Fund Management Company's principles, procedures, valuation methods or monitoring systems do not satisfy the applicable requirements.
- The Supervisory Bank shall ensure that all issues identified through its inspections and supervision are followed up and appropriately resolved.

4.2.3. Method for Determining Net Asset Value

- The Fund's Net Asset Value is determined by subtracting the Fund's total liabilities from its total asset value. The Fund's total asset value is determined based on the market price or fair value of its assets (where a market price cannot be determined) on the day immediately preceding the Valuation Date. The Fund's total liabilities comprise the Fund's debts or payment obligations as at the day preceding the Valuation Date.

  Fund Net Asset Value (NAV) = Total Assets of the Fund - Total Liabilities of the Fund

  - Net Asset Value per Creation Unit equals the Fund's Net Asset Value divided by the total number of Creation Units and rounded to the nearest whole unit.
  - Net Asset Value per Fund Unit equals the Fund's Net Asset Value divided by the total number of Fund Units outstanding, calculated to two (02) decimal places.
  - Net Asset Value shall be rounded in accordance with applicable accounting and auditing regulations.
  - Any residual amount arising from the rounding of the Fund's Net Asset Value shall be recognized in the Fund.
- Where assets are incorrectly valued or assessed

- The Fund Management Company shall notify the Supervisory Bank whenever it identifies any incorrect valuation.
- The Supervisory Bank shall submit monthly, quarterly and annual reports to the State Securities Commission summarizing incorrect valuation cases arising during the relevant period.

• The methods for determining the market price and fair value of assets in the portfolio and the value of liabilities and payment obligations shall comply with the principles prescribed by law and the internal Valuation Manual, as also set out below:

A - Asset Values

No.	Asset Type	Market Valuation Principle
Cash and Cash Equivalents, Money Market Instruments		
1.	Cash (VND)	Balance of cash in demand deposit accounts on the day preceding the Valuation Date.
2.	Foreign currencies	Value converted into VND at the average of the buying and selling exchange rates published by Joint Stock Commercial Bank for Foreign Trade of Vietnam on the day preceding the Valuation Date.
3.	Term deposits	Deposit principal plus unpaid interest accrued through the day preceding the Valuation Date.
4.	Treasury bills, negotiable certificates of deposit and other money market instruments	Purchase price plus accrued interest through the day preceding the Valuation Date.
Shares		
5.	Shares listed on a Stock Exchange	- The closing price (or another term used under the internal regulations of the Stock Exchange) on the most recent trading day up to the day preceding the Valuation Date; Where there has been no transaction for more than fifteen (15) days up to the Valuation Date, one of the following prices shall be applied in the order of priority set out below: + Purchase price; + Book value; + Price determined using a method approved by the Fund Representative Board.
6.	Shares of public companies registered for trading on the UPCom system	The closing price (or another term used under the regulations of the Stock Exchange) on the most recent trading day preceding the Valuation Date. Where there has been no transaction for more than fifteen (15) days up to the Valuation Date, one of the following prices shall be applied in the order of priority set out below: + Purchase price; + Book value; + Price determined using a method approved by the Fund Representative Board.

No.	Asset Type	Market Valuation Principle
7.	Shares suspended from trading, delisted or deregistered from trading for reasons other than a change of Stock Exchange	One of the following prices shall be applied in the order of priority set out below: + Book value based on the most recent financial statements, dated no more than six (06) months before the Valuation Date; + Price determined using a method approved by the Fund Representative Board.
8.	Shares delisted or deregistered from trading due to a change of Stock Exchange	- The closing price, or another term depending on the internal regulations of the Stock Exchange, on the most recent trading day preceding the Valuation Date; - Where there has been no transaction for more than fifteen (15) days up to the Valuation Date, one of the following prices shall be used: + Book value; or + Purchase price; or + Price determined using a method approved by the Fund Representative Board.
Derivative Securities		
9.	Listed derivative securities	The closing price (or another term depending on the internal regulations of the Stock Exchange) on the most recent trading day up to the day preceding the Valuation Date. Where no closing price is available from the Stock Exchange as specified above, the price shall be determined based on the end-of-day settlement price or final settlement price (upon maturity) provided by the Vietnam Securities Depository and Clearing Corporation to derivatives clearing members and published on its website on the most recent trading day preceding the Valuation Date.
10.	Listed derivative securities with no transaction for more than fifteen (15) days up to the Valuation Date	Price determined using a method approved by the Fund Representative Board.
Subscription Rights		
11.	Share subscription rights	Value of subscription right = Max{0, (Share price on the most recent trading day preceding the Valuation Date - Issue price of new shares) x Exercise ratio}
Other Assets		
12.	Other permitted investment assets	Price determined using a method approved by the Fund Representative Board.

B - Commitment Value under Derivative Contracts

1) Commitment value (global exposure) is the monetary value of the contractual obligations that the Fund is required to perform. Commitment value shall be determined based on the market value of the underlying assets, settlement risk, market volatility and the time required to liquidate the position.

2) In calculating commitment value, the Fund Management Company may apply:

The principle of netting opposite derivative positions in the same underlying security; for example, a long call option position in XYZ securities reduces (offsets) the commitment value arising from a short call option position in XYZ securities;

The principle of netting a derivative position against a spot position in the same security; for example, a long (holding) position in XYZ securities offsets (reduces) the commitment value arising from a short call option position in XYZ securities;

Other principles in accordance with international practice, provided that risks are properly managed.

No.	Asset Type	Commitment Value
1	Index futures contracts	Market value of the futures position = Number of contracts x value per index point x current index level.

At all times, the aggregate commitment value under derivative contracts, outstanding borrowings and other payables of the Fund shall not exceed the Fund's Net Asset Value.

NAV determination method:

NAV = Total Assets of the Fund - Total Liabilities of the Fund.

NAV per Fund Unit = Net Asset Value of the Fund divided by the Total Number of Fund Units Outstanding on the most recent Trading Day preceding the Valuation Date, rounded down to two (02) decimal places.

Notes:

- Accrued interest means interest accrued from the most recent interest payment date through the day preceding the Valuation Date;
- The book value of a share shall be determined based on the most recent audited or reviewed financial statements.
- The liquidation value of a share shall be determined by dividing the issuer's equity by the total number of shares outstanding.
- A day means a calendar day.
- The valuation organization may select bond quotation systems (Reuters/Bloomberg/VNBF, etc.) for reference.

4.3. Disclosure of Net Asset Value

Net Asset Value shall be disclosed to Authorized Participants and Investors on the relevant Trading Day or, at the latest, no later than the following Trading Day. The Fund's Net Asset Value, Net Asset Value per Creation Unit and Net Asset Value per Fund Unit shall be published on the websites of Mirae Asset (Vietnam) Fund Management Company Limited, the Stock Exchange, Distribution Agents and Authorized Participants and through mass media in accordance with securities-market information disclosure regulations.

5. Trading ETF Units on the Ho Chi Minh Stock Exchange (HOSE)

Investors and Authorized Participants shall trade listed MAFM VN30 ETF Units through the trading system of the Ho Chi Minh Stock Exchange in accordance with the following principles:

- MAFM VN30 ETF Units shall be traded on the Trading System in accordance with the Securities Trading Regulations issued by the Ho Chi Minh Stock Exchange under Decision No. 66/QD-SGDHCM dated 2 March 2018 of the General Director of the Ho Chi Minh Stock Exchange.
- Investors and Authorized Participants shall place trading orders through their securities trading accounts. Trading and transaction settlement shall be conducted in accordance with the securities trading regulations of the Stock Exchange and the Vietnam Securities Depository and Clearing Corporation.
- The trading unit shall comply with the regulations of the Ho Chi Minh Stock Exchange on which the MAFM VN30 ETF Units are listed.
- MAFM VN30 ETF Units may be used in margin lending activities and other activities permitted under securities laws.
- An Authorized Participant may sell ETF Units (or Component Securities) on the Ho Chi Minh Stock Exchange's system only if it ensures that sufficient ETF Units (or Component Securities) will be available for delivery on the Settlement Date in accordance with the regulations of the Vietnam Securities Depository and Clearing Corporation. Such MAFM VN30 ETF Units (or Component Securities) include ETF Units (or Component Securities) already available in the Authorized Participant's account on the transaction date and ETF Units (or Component Securities) to be received before or on the Settlement Date from exchange transactions based on a Basket of Component Securities, market purchases or borrowing transactions previously completed through the system of the Vietnam Securities Depository and Clearing Corporation.

6. Listing and Delisting of Fund Units

i) Within thirty (30) days from the effective date of the Fund Establishment Registration Certificate, Mirae Asset (Vietnam) Fund Management Company Limited shall complete the procedures for listing the ETF Units on the Stock Exchange. The ETF Unit listing application dossier shall be prepared in accordance with the guidance of the Ho Chi Minh Stock Exchange.

ii) ETF Units shall be delisted in the following cases:

- The tracking error continuously exceeds the maximum tracking error prescribed by the Stock Exchange during the most recent three (03) months, in which the tracking error for the current week (t) is determined using the following formula:

$$\text{TE} = \sqrt{n}\ \sqrt{\frac{1}{n-1}\sum_{i=-n}^{-1}(Ri - \bar{R})^2}$$

Where: Ri is the difference between the change in the Fund's Net Asset Value and the change in the Reference Index for the ith preceding week counted backward from the current week (t), determined using the following formula:

$$\text{Ri} = \text{ln })\left[\frac{NAVi}{NAVi-1}\right] - \ln\left(\frac{Indexi}{Indexi-1}\right)$$

$$\bar{R} = \frac{1}{n}\sum_{i=-n}^{-1} Ri$$

n is the number of weeks in the six (06)-month period preceding and including week i (n = 26). Where the Fund has operated for less than six (06) months, n is the number of weeks from the effective date of the Fund Establishment Registration Certificate.

NAVi is the Net Asset Value per Fund Unit.

- The Reference Index cannot be determined due to force majeure events expressly provided for in the index calculation methodology;
- The Fund is dissolved in accordance with Article 47 of Circular 98;
- Other cases prescribed by the Stock Exchange.

iii) Where the ETF's tracking error exceeds 80% of the maximum tracking error prescribed by the Ho Chi Minh Stock Exchange, the Fund Management Company shall report to the State Securities Commission and the Ho Chi Minh Stock Exchange and simultaneously disclose the information in accordance with Clause 6, Article 41 of Circular 98 within 24 hours immediately after the event occurs. Within three (03) months, the Fund Management Company shall adjust the Fund's investment portfolio to ensure that the tracking error does not exceed 80% of the maximum tracking error.

Tracking Error against the Reference Index

The maximum tracking error against the Reference Index for a listed ETF, as prescribed by the Ho Chi Minh Stock Exchange, is 10%.

7. Guidance for Investing in the Fund

7.1 Periodic Exchange Transactions (Primary Market)

Step 1: Review the Fund Documents

Before investing in the MAFM VN30 ETF, Investors should fully understand the Fund's characteristics, including its operating form, investment objective, risk profile and trading method. Investors may refer to the Prospectus, Fund Charter and other documents available at http://fundmanagement-miraeasset.com.vn.

Step 2: Open a Securities Account with an Authorized Participant (AP)

An Investor who does not yet maintain a securities account with an Authorized Participant must open such an account with one (01) Authorized Participant. The list of Authorized Participants is provided in Appendix 3 to the Prospectus.

Step 3: Submit an Exchange Order to the AP

An individual or institutional Investor wishing to exchange securities for a MAFM VN30 ETF Creation Unit must own the securities and fully satisfy the composition and quantity requirements of the Basket of Component Securities announced by the Fund Management Company on the Exchange Transaction Date.

An Investor wishing to exchange ETF Units for Component Securities must own at least one (01) MAFM VN30 ETF Creation Unit, equivalent to 100,000 Fund Units, on the Exchange Transaction Date.

Where an Investor is legally restricted from investing in a security included in the Basket of Component Securities, the Investor shall notify the Fund Management Company before 12:00 noon on the day immediately preceding the Exchange Transaction Date (Day T-1);

Before 9:00 a.m. on the Exchange Transaction Date (Day T), the Fund Management Company shall announce the Basket of Component Securities and the value of one Creation Unit used for the exchange transaction on its website and through other media;

The Investor shall complete the exchange transaction dossier and submit it to the Authorized Participant with which the Investor maintains its account before 2:40 p.m. on the Exchange Transaction Date (Day T).

Step 4: Confirmation of Transaction Results

After receiving exchange orders from Investors through Authorized Participants, the transfer agency service provider (VSDC) shall verify and process the exchange transactions registered by the Investors;

On the first Business Day following the Exchange Transaction Date (Day T+1), the transfer agent shall confirm completion of the transactions to the Fund Management Company;

The ETF Units or Basket of Component Securities shall be credited to the Investor's securities account;

Any cash difference shall be transferred to the bank account registered by the Investor with the Authorized Participant.

(*) Note: Additional cash settlement may arise due to:

A difference between the value of the Basket of Component Securities and the value of one Creation Unit;

Securities included in the Basket of Component Securities that the Investor is restricted from investing in under applicable law;

The Investor shall ensure that the cash amount is credited to the MAFM VN30 ETF's account before 1:30 p.m. on the Business Day immediately following the Exchange Transaction Date (T+1);

Where the ETF is required to pay a cash difference to the Investor/Authorized Participant, the Supervisory Bank shall make the refund on the third Business Day following the Exchange Transaction Date (T+3).

The process and timetable for exchange transactions are described in detail in the section titled "Primary-Market Exchange Transactions" in the MAFM VN30 ETF Prospectus.

Payment Information

Cash payments, if any, shall be made in Vietnamese dong by direct bank transfer to the blocked account of the MAFM VN30 ETF maintained with the Supervisory Bank, as follows:

Beneficiary name:	Quy ETF MAFM VN30
Account number:	As announced on the Fund Management Company's website
Bank name:	Shinhan Bank Vietnam Limited
Payment amount:	____________________________
Payment details:	[Securities trading account number] [Investor name] pays for the purchase of ... MAFM VN30 ETF Creation Unit(s)

Investors should carefully read the detailed procedures for exchanging MAFM VN30 ETF Units in the Prospectus before conducting any transaction.

7.2 Secondary-Market Transactions through HOSE

Step 1: Review the Documents and Open a Securities Account

Before investing in the MAFM VN30 ETF, Investors should understand the Fund by reviewing documents such as the Prospectus and Fund Charter.

An Investor must open a securities account with a securities company, if the Investor does not already have one, in order to place trading orders.

Step 2: Conduct the Transaction

The Investor shall place an order to buy or sell the Fund Unit ticker through the Investor's securities account. The ticker will be provided after the Fund is granted its Fund Establishment Registration Certificate and completes the securities code registration procedures with VSDC;

The Investor shall trade at prices quoted on HOSE in accordance with the Stock Exchange's order-matching regulations.

Step 3: Transaction Confirmation

The Investor shall receive a transaction result notice from the securities company after the order has been matched;

The settlement cycle for cash and Fund Units credited to the Investor's account shall be the same as for ordinary listed securities and shall comply with the regulations of the Vietnam Securities Depository and Clearing Corporation.

* Note:

MAFM VN30 ETF Units may be used in margin lending activities and other activities permitted under securities laws.

XI. Fund Operations

1. Financial Information

Financial Statements (updated annually)

The financial statements and auditor's report shall be published and updated annually by the Fund Management Company after approval by the Investors' General Meeting. Investors may refer to the financial statements published on the Fund Management Company's website or contact its Head Office to obtain a copy of the most recent annual financial statements.

2. **Issuance and Redemption of Fund Units during the Year**

Within twenty-four (24) hours after the close of the trading session on an Exchange Transaction Date, the Fund Management Company shall disclose on its website and the website of the Ho Chi Minh Stock Exchange the number of ETF Creation Units issued and redeemed from Authorized Participants and Investors and the change from the preceding Exchange Transaction Date.

3. Service Fees

3.1 Fund Management Service Fee and Service Fees/Payments to Related Service Providers Authorized by the Fund Management Company to Provide Services to the MAFM VN30 ETF

3.1.1 Fund Management Service Fee

- The Fund Management Service Fee is 0.6% of NAV per annum, exclusive of VAT, if applicable. This fee is paid to the Fund Management Company for providing management services to the MAFM VN30 ETF.
- The monthly Fund Management Service Fee payable is the aggregate Fund Management Service Fee calculated (accrued) for all Valuation Periods occurring during the month.
- The Fund Management Service Fee for each Valuation Period shall be calculated as follows:
- Fund Management Service Fee for a Valuation Period = Annual Fund Management Service Fee rate x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)
- For a monthly NAV Valuation Period, the Fund Management Service Fee shall equal the aggregate Fund Management Service Fees for all Valuation Periods during the month.

3.1.2 Fund Administration Service Fee

- The Fund Administration Service Fee is the fee paid by the MAFM VN30 ETF to the fund administration service provider.

- Fund Administration Service Fee: 0.03% of NAV per annum, exclusive of 10% VAT.

- The monthly Fund Administration Service Fee payable is the aggregate Fund Administration Service Fee calculated (accrued) for all Valuation Periods occurring during the month.
- The Fund Administration Service Fee for each Valuation Period shall be calculated as follows:

Fund Administration Service Fee for a Valuation Period = Annual Fund Administration Service Fee rate (%) x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)

- For a monthly NAV Valuation Period, the Fund Administration Service Fee shall equal the aggregate service fees for all Valuation Periods during the month.

3.1.3 Transfer Agency Service Fee

No.	Type of Service Charge	Amount (Exclusive of VAT)
1	Fixed monthly charge	VND 10,000,000/month
2	Transaction charge (purchase and sale)	Free of charge
3	Information setup and maintenance charge - Setup of Authorized Participant data - Setup of Investor data	Free of charge
4	Connection charge - Initial connection setup - Monthly connection maintenance	Free of charge
5	Information provision charge - Daily transaction information - Transaction result information on Trading Days	Free of charge

- The Transfer Agency Service Fee for each Valuation Period during the month shall be calculated as follows:

Transfer Agency Service Fee = Fixed monthly Transfer Agency Service Fee / actual number of days in the month x actual number of calendar days in the Valuation Period.

3.1.4 Service Fee Payable to the Provider of Indicative Net Asset Value (iNAV), iINDEX and Tracking Error (TE) Calculation Services

- The service fee for calculating indicative Net Asset Value (iNAV), iINDEX and TE is 0.05% of NAV per annum, subject to a minimum of VND 50 million per annum, exclusive of value-added tax, if applicable. This fee is paid by the MAFM VN30 ETF to the provider of iNAV, iINDEX and tracking error calculation services.

- The service fee for the foregoing services for each Valuation Period shall be calculated as follows:

Service Fee payable to the foregoing service provider for a Valuation Period = Annual service fee rate (%) payable to the provider of indicative Net Asset Value calculation services x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)

- For a monthly NAV Valuation Period, the service fee payable to the provider of indicative Net Asset Value calculation services shall equal the aggregate service fees for all Valuation Periods during the month.
- The service fee rate and payment method shall be specified in the agreement between the Fund Management Company and the service provider.

3.1.5 In all cases, the aggregate Fund Management Service Fee and service fees/payments to related service providers authorized by the Fund Management Company to provide services to the MAFM VN30 ETF shall not exceed 2% of the Fund's NAV per annum.

3.2 Supervisory Service Fee and Custody Service Fee

- The Supervisory Service Fee and Custody Service Fee are paid to the Supervisory and Custodian Bank for providing supervisory banking and custody services to the Fund. These fees are calculated at each Valuation Period based on NAV on the day preceding the Valuation Date and are paid monthly. The monthly amount payable is the aggregate fees calculated (accrued) for all Valuation Periods occurring during the month.

No.	Type of Service Fee	Service Fee Schedule
1	Supervisory Service Fee	0.02% of NAV per annum, exclusive of 10% VAT
2	Custody Service Fee	0.05% of NAV per annum
3	Securities transaction fee	VND 100,000/transaction
4	Service fee for securities balance confirmation for audit purposes	VND 500,000/confirmation report, exclusive of 10% VAT
5	Settlement expenses payable to VSDC	Free of charge

- The Supervisory and Custody Service Fees for each Valuation Period shall be calculated as follows:

Supervisory and Custody Service Fees for a Valuation Period (exclusive of securities transaction fees) = Annual Supervisory and Custody Service Fee rate (%) x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)

- For a monthly NAV Valuation Period, the Supervisory and Custody Service Fees shall equal the aggregate Custody and Supervisory Service Fees for all Valuation Periods during the month.

3.3 Service Fee Payable to the Reference Index Administrator and Operator

- The service fee for administration and operation of the Reference Index is 0.05% of NAV per annum, subject to a minimum of VND 50 million per annum. This fee is paid by the MAFM VN30 ETF to the

Reference Index administrator and operator.

- The service fee for administration and operation of the Reference Index for each Valuation Period shall be calculated as follows:

Service Fee payable to the Reference Index administrator and operator for a Valuation Period = Annual service fee rate (%) payable to the Reference Index administrator and operator x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)

- For a monthly NAV Valuation Period, the service fee payable to the Reference Index administrator and operator shall equal the aggregate service fees for all Valuation Periods during the month.
- The service fee rate and payment method shall be specified in the agreement between the Fund Management Company and the Reference Index administrator and operator.

3.4 Other Expenses

Other expenses of the Fund include:

- Transaction fees/service fees, including brokerage fees/service fees and transfer fees/service fees for the Fund's asset transactions payable to securities companies. These expenses do not include any other expenses, including fees for other services or fees paid to third parties (hidden costs).
- Audit expenses payable to the audit firm; legal advisory services, quotation services and other services; and remuneration payable to the Fund Representative Board.
- Expenses for drafting, printing and sending the Fund Charter, Prospectus, Summary Prospectus, financial statements, transaction confirmations, account statements and other documents to Investors; Fund information disclosure expenses; expenses for convening meetings of the Investors' General Meeting and the Fund Representative Board; and other service fees and expenses permitted by law.
- Expenses relating to transactions in the Fund's assets.
- Expenses for legal advisory services, quotation services and other reasonable services.
- Expenses relating to the engagement of independent organizations to provide valuation and appraisal services for the Fund's assets.
- Expenses for amendments to the Fund Charter made in the interests of Investors;
- Remuneration for the Fund Representative Board;
- Reasonable and valid expenses approved by the Fund Representative Board;
- Insurance expenses, if any;
- Fees payable to regulatory authorities, including Fund licensing fees;
- Taxes, fees and charges payable by the Fund in accordance with law;
- Interest payable on borrowings of the Fund in accordance with the Fund Charter and applicable law;
- Other expenses permitted by law.

4. Operating Indicators

Within forty-five (45) days from the end of the second and fourth quarters of each year, the Fund Management Company shall disclose the Fund's operating expense ratio and portfolio turnover rate on the websites of the Fund Management Company, the Stock Exchange, Authorized Participants and Distribution Agents and through mass media in accordance with securities-market information disclosure regulations.

On a weekly basis, the Fund Management Company shall disclose the tracking error (TE) against the Reference Index on its website.

4.1. Fund Operating Expense Ratio

- The Fund's operating expenses include the following after-tax expenses:
  - Asset management service fees payable to the Fund Management Company;
  - Service fees payable to Authorized Participants;
  - Fund asset custody fees and supervisory service fees payable to the Supervisory Bank;
  - Fund administration service fees, Investor Register management service fees, transfer agency service fees and other service fees and charges paid by the Fund Management Company to VSDC and related service providers;
  - Service fees payable to the Reference Index administrator and operator;
  - Transaction fees/service fees, including brokerage fees/service fees and transfer fees/service fees for the Fund's asset transactions payable to securities companies. These expenses do not include any other expenses, including fees for other services or fees paid to third parties (hidden costs);
  - Audit expenses payable to the audit firm; legal advisory services, quotation services and other services; and remuneration payable to the Fund Representative Board;
  - Expenses for drafting, printing and sending the Fund Charter, Prospectus, Summary Prospectus, financial statements, transaction confirmations, account statements and other documents to Investors; Fund information disclosure expenses; and expenses for convening meetings of the Investors' General Meeting and the Fund Representative Board;
  - Expenses relating to transactions in the Fund's assets.
- The operating expense ratio shall be calculated using the following formula:

$$\text{Operating Expense Ratio (\%)} = \frac{\text{Total operating expenses of the Fund during the period} \times 100\%}{\text{Average Net Asset Value during the period}}$$

Average Net Asset Value during the year equals the aggregate Net Asset Value of the Fund on all Valuation Dates divided by the number of Fund Unit Valuation Dates during the period.

- Where the Fund has been established and operating for less than one year, the operating expense ratio shall be determined using the following formula:

$$\text{Operating Expense Ratio (\%)} = \frac{\text{Total operating expenses of the Fund during the period} \times 365 \times 100\%}{\text{Average Net Asset Value during the reporting period} \times \text{period of Fund operation}}$$

(calculated in days from the licensing date)

4.2. Fund Portfolio Turnover Rate

- The Fund's portfolio turnover rate shall be determined using the following formula:

$$\text{Portfolio Turnover Rate (\%)} = \frac{(\text{Total purchases during the period} + \text{Total sales during the period}) \times 100\%}{2 \times \text{Average Net Asset Value during the period}}$$

- Where the Fund has been established and operating for less than one year, the portfolio turnover rate shall be determined using the following formula:

$$\text{Portfolio Turnover Rate (\%)} = \frac{(\text{Total purchases during the period} + \text{Total sales during the period}) \times 100\% \times 365}{2 \times \text{Net Asset Value during the reporting period} \times \text{period of Fund operation}}$$

(calculated in days from the licensing date)

4.3. Tracking Error against the Reference Index (TE)

The tracking error for the current week (t) shall be determined using the following formula:

$$\mathrm{TE_t} = \sqrt{\mathrm{n}}\sqrt{\frac{1}{\mathrm{n}-1}\sum_{\mathrm{i}=-\mathrm{n}}^{-1}(\mathrm{R_i} - \bar{\mathrm{R}})^2}$$

Where: Ri is the difference between the change in the Net Asset Value per ETF Creation Unit (NAV/CU) and the change in the Reference Index for the ith preceding week counted backward from the current week (t), determined using the following formula: R_i

$$\text{Ri} = \ln)\left[\frac{NAVi}{NAVi-1}\right] - \ln(\frac{Indexi}{Indexi-1})$$

$$\bar{R} = \frac{1}{n}\sum_{i=-n}^{-1} Ri$$

n is the number of weeks in the six (06)-month period preceding and including week i (n = 26). Where the Fund has operated for less than six (06) months, n is the number of weeks from the effective date of the Fund Establishment Registration Certificate.

NAVi is the Net Asset Value per Fund Unit.

Where the ETF's tracking error exceeds 80% of the maximum tracking error prescribed by the Stock Exchange, the Fund Management Company shall report to the State Securities Commission and the Stock Exchange and simultaneously disclose the information in accordance with Clause 2, Article 41 of Circular No. 98/2020/TT-BTC within 24 hours immediately after the event occurs. Within three (03) months, the Fund Management Company shall adjust the Fund's investment portfolio to ensure that the tracking error does not exceed 80% of the maximum tracking error.

5. Method for Calculating Income and the Fund's Profit Distribution Plan

5.1 Method for Calculating the Fund's Income

The Fund's profits include the following:

- Dividends;
- Interest from bonds and money market instruments;
- Deposit interest;
- Gains from purchases and sales arising from the Fund's investment activities;
- Other income, if any, arising from the investment of the Fund's assets.

5.2 Distribution of the Fund's Profits

- Payment of Fund distributions shall comply with the following principles:
  - It shall be consistent with the profit distribution policy;
  - It shall be made after the Fund has fulfilled its tax obligations and other financial obligations in accordance with law and has fully made any allocations to reserves as prescribed in the Fund Charter, if applicable;
  - After payment, the Fund shall continue to have sufficient capital to pay all due debts and other property obligations, and its Net Asset Value shall not be less than VND fifty (50) billion;
  - The amount of the distribution shall be decided by the Investors' General Meeting or the Fund Representative Board, consistent with the investment objective and the provisions of the Fund Charter on the Fund's profit distribution policy;
  - Where distributions are made in Fund Units, the Fund shall have sufficient corresponding funding from undistributed after-tax profits based on the most recent audited or reviewed financial statements.
- Before distributing profits to Investors, the Fund Management Company shall withhold all taxes, fees and charges in accordance with law.
- An Investor included in the Investor List on the Trading Date announced by the Fund Management Company for the distribution of profits (the "Record Date") shall be eligible to receive the distribution. Where an Investor transfers its Fund Units between the Record Date and the payment date, the transferor shall be entitled to receive the distribution.
- After distributing profits, the Fund Management Company shall send Investors a report summarizing the Fund's profit distribution, containing the following information:

- Form of profit distribution: cash or Fund Units;
- Total profit for the period and accumulated profit, with a breakdown by profit item;
- Amount of profit distributed and number of Fund Units issued for distribution, where profit is distributed in Fund Units;
- Net Asset Value per Fund Unit before and after the profit distribution;
- Effects of the distribution on the Fund's Net Asset Value.

6. Tax Policy

Investors may incur tax obligations under applicable law when purchasing or selling Fund Units. Tax obligations directly attributable to Investors are not reflected in the overall operating results of the MAFM VN30 ETF.

7. Forecast of the Fund's Operating Results

Forecasts and estimates concerning the macroeconomy and securities market contained in this Prospectus do not constitute any assurance of the Fund's future operating results.

8. Time and Place for Providing the Fund's Operating Results Reports

After the Fund is officially established, information on its operations shall be reported and updated through Authorized Participants, Distribution Agents and the Fund Management Company or at http://fundmanagement-miraeasset.com.vn.

Forecasts and estimates concerning the macroeconomy contained in this Prospectus do not constitute any assurance of the Fund's future operating results.

XII. Conflicts of Interest

The Fund Management Company shall:

- Maintain separate investment strategies and investment objectives for each Fund under its management;
- Segregate the assets of the Fund Management Company from the assets of the Funds under its management and the assets of entrusting Investors, and segregate the assets of each Fund under its management from those of other Funds.

All securities transactions conducted by members of the Board of Directors, Members' Council, the Chairperson of the Fund Management Company, members of the Board of Management, members of the Supervisory Board, Controllers, licensed fund management practitioners and employees of the Fund Management Company shall be reported and controlled in accordance with the Fund Charter and applicable law.

Establish internal control and risk management systems and monitor conflicts of interest within the Fund Management Company.

XIII. Provision of Information to Investors and Reporting Regime

Mirae Asset (Vietnam) Fund Management Company Limited shall prepare and disclose periodic and extraordinary reports of the MAFM VN30 ETF in accordance with applicable law, including the following:

- On a monthly, quarterly and annual basis, the Fund Management Company shall provide Investors and Authorized Participants with transaction statistics and reports on changes in the Fund's Net Asset Value. Such information shall be provided within no more than five (05) days after receipt of a written request from an Investor or Authorized Participant.

- The Fund Management Company shall make the following documents available to Investors and Authorized Participants on its website:
  - The Prospectus and Summary Prospectus;
  - Semi-annual financial statements and audited annual financial statements;
  - Semi-annual and annual reports summarizing fund management activities;
  - Semi-annual and annual statistical reports on transaction fees incurred in the Fund's investment activities;
  - Monthly, semi-annual and annual reports on the Fund's investment activities.
- Within twenty-four (24) hours after the close of the trading session on an Exchange Transaction Date, the Fund Management Company shall disclose the following information on its website and the Stock Exchange's website:
  - The Basket of Component Securities used for the exchange transaction;
  - The number of ETF Creation Units issued and redeemed from Authorized Participants and Investors and the change from the preceding Exchange Transaction Date;
  - Information on the volume of ETF Units listed and traded on the Stock Exchange; changes in ETF Unit trading prices, the end-of-day closing price of ETF Units and the change from the preceding Trading Day;
  - The Fund's Net Asset Value, Net Asset Value per Creation Unit and Net Asset Value per Fund Unit and changes in such values; intraday movements in indicative Net Asset Value; and the Reference Index and changes in the Reference Index;
  - Suspension of the receipt and execution of exchange orders, if any;
  - Deviations of the investment structure from the investment restrictions and adjustment of the investment Basket of Component Securities, if any;
  - Incorrect valuation of the Fund's Net Asset Value, if any;
  - Dissolution of the Fund, if any;
  - Replacement of the Supervisory Bank, if any;
  - Correction or cancellation of transaction errors, if any;
  - Other relevant information, if any.
- On a weekly basis, the Fund Management Company shall disclose the tracking error (TE) against the Reference Index on its website.
- Every six (06) months and annually, the Fund Management Company shall disclose the following information on its website:
  - Information on the ETF's performance relative to the Reference Index, if any;
  - Information on profit distribution activities, if any;
  - The ETF's operating expense ratio. Information on the operating expense ratio shall be disclosed

within forty-five (45) days after the end of the second and fourth quarters of each year.

In addition, the Fund Management Company may provide other reports to the extent practicable. Such reports shall be published on the website of Mirae Asset (Vietnam) Fund Management Company Limited at http://fundmanagement-miraeasset.com.vn.

XIV. Contact Details for Investor Enquiries

Mirae Asset (Vietnam) Fund Management Company Limited

Head Office

Address: 38th Floor, Keangnam Hanoi Landmark Tower, E6 Area, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi.

Telephone: +84 24 3564 0666   Fax: +84 24 3564 0555

Investors may also contact any Authorized Participant or Distribution Agent of MAFM VN30 ETF Units for assistance with relevant enquiries.

XV. Undertaking

The Fund Management Company undertakes to assume full responsibility for the accuracy and truthfulness of the information and accompanying documents contained in this Prospectus.

XVI. Appendices

1. Appendix on the process and instructions for subscribing for MAFM VN30 ETF Creation Units

2. Application forms relating to subscriptions for capital contributions to establish the Fund and exchange transactions in MAFM VN30 ETF Units

3. Addresses where the Prospectus is available

4. Summary of the Fund Charter

Mirae Asset (Vietnam) Fund Management Company Limited

Chairman of the Company	General Director
(Signed and Sealed)	(Signed and Sealed)
Kim Sung Hwan	**Soh Jin Wook**

Authorized Representative of the Supervisory Bank

(Signed and Sealed)

Appendix 1: Process and Instructions for Subscribing for MAFM VN30 ETF Creation Units

Step 1: Review the Fund Documents

Before investing in the MAFM VN30 ETF, Investors should fully understand the Fund's characteristics, including its operating form, investment objective, risk profile and trading method. Investors may refer to the Prospectus, Fund Charter and other documents available at http://fundmanagement-miraeasset.com.vn.

Step 2: Open a Securities Account with an Authorized Participant (AP)

An Investor who does not yet maintain a securities account with an Authorized Participant must open such an account with one (01) Authorized Participant. The list of Authorized Participants is provided in Appendix 3 to the Prospectus.

Step 3: Submit an Exchange Order to the AP

An individual or institutional Investor wishing to exchange securities for a MAFM VN30 ETF Creation Unit must own the securities and fully satisfy the composition and quantity requirements of the Basket of Component Securities announced by the Fund Management Company on the Exchange Transaction Date.

Where an Investor is legally restricted from investing in a security included in the Basket of Component Securities, the Investor shall notify the Fund Management Company before 12:00 noon on the day immediately preceding the Exchange Transaction Date (Day T-1);

Before 9:00 a.m. on the Exchange Transaction Date (Day T), the Fund Management Company shall announce the Basket of Component Securities and the value of one Creation Unit used for the exchange transaction on its website and through other media;

The Investor shall complete the exchange transaction dossier and submit it to the Authorized Participant with which the Investor maintains its account before 2:40 p.m. on the Exchange Transaction Date (Day T).

Step 4: Confirmation of Transaction Results

After receiving exchange orders from Investors through Authorized Participants, the transfer agency service provider (VSDC) shall verify and process the exchange transactions registered by the Investors;

On the first Business Day following the Exchange Transaction Date (Day T+1), the transfer agent shall confirm completion of the transaction to the Fund Management Company;

The ETF Units or Basket of Component Securities shall be credited to the Investor's securities account;

Any cash difference shall be transferred to the bank account registered by the Investor with the Authorized Participant.

(*) Note: Additional cash settlement may arise due to:

A difference between the value of the Basket of Component Securities and the value of one Creation Unit;

Securities included in the Basket of Component Securities that the Investor is restricted from investing in under applicable law;

The Investor shall ensure that the cash amount is credited to the MAFM VN30 ETF's account before 1:30 p.m. on the Business Day immediately following the Exchange Transaction Date (T+1);

Where the ETF is required to pay a cash difference to the Investor/Authorized Participant, the Supervisory Bank shall make the refund on the third Business Day following the Exchange Transaction Date (Day T+3);

The process and timetable for exchange transactions are described in detail in the section titled "Primary-Market Exchange Transactions" in the MAFM VN30 ETF Prospectus.

Payment Information

Cash payments, if any, shall be made in Vietnamese dong by direct bank transfer to the blocked account of the MAFM VN30 ETF maintained with the Supervisory Bank, as follows:

Beneficiary name:	Quy ETF MAFM VN30
Account number:	To be announced on the Fund Management Company's website
Bank name:	Shinhan Bank Vietnam Limited
Payment amount:	______________________
Payment details:	[Securities trading account number] [Investor name] pays for the purchase of ... MAFM VN30 ETF Creation Unit(s)

Investors should carefully read the detailed procedures for exchanging MAFM VN30 ETF Units in the Prospectus before conducting any transaction.

Appendix 2: Application Forms for Capital Contributions to Establish the MAFM VN30 ETF and for Exchange Transactions

1. Application for Capital Contribution to Establish the ETF during the IPO Period
2. Request for Blocking and Transfer of Ownership of Component Securities Contributed as Capital
3. Schedule of Component Securities Contributed as Capital
4. Request for Securities Balance Confirmation (for Capital Contribution to Establish the ETF)
5. Request for Amendment or Cancellation of an Exchange Order
6. Order to Exchange Component Securities for an ETF Creation Unit (together with the schedule of Component Securities and the balance confirmation issued by the member with which the Investor maintains the account used to custody the Component Securities)
7. Securities Balance Confirmation for an Exchange Transaction to Purchase ETF Units
8. Order to Exchange ETF Units for Component Securities (together with the schedule of ETF Units and the balance confirmation issued by the member with which the Investor maintains the account used to custody the Fund Units)
9. ETF Unit Balance Confirmation for an Exchange Transaction

1. GIẤY ĐĂNG KÝ GÓP VỐN LẬP QUỸ ETF TRONG GIAI ĐOẠN IPO

REGISTRATION FOR ETF CREATION ORDER DURING IPO

Kính gửi: **- Thành Viên Lập Quỹ/Đại Lý Phân Phối**

To: Authorized Participant/Distributor

- Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam

Viet Nam Securities Depository And Clearing Corporation (VSDC)

I. THÔNG TIN NHÀ ĐẦU TƯ/INVESTOR DETAILS

Họ và tên Nhà Đầu Tư Full name of Investor	
Số ĐKSH/CMND/Mã số giao dịch Business License No./Identification No./Trading Code	
Ngày cấp Issuing Date	**Nơi cấp** Issuing Place
Quốc tịch Nationality	**Số điện thoại** Phone number
Số tài khoản lưu ký Depository account number	
Địa chỉ liên hệ Contact address	

Nhà Đầu Tư đăng ký tài khoản ngân hàng nhận lại khoản tiền chênh lệch hoặc trường hợp giao dịch không hợp lệ hoặc đợt chào bán không thành công

In case the creation request is invalid or the IPO is not successful or the Cash Component shall be refunded to Investor's account with details as below

Tên chủ tài khoản Bank account name	
Số tài khoản Bank account number	**Tại ngân hàng** Bank name
Chi nhánh (Tỉnh/Thành phố) Branch (Province/City)	

II. THÔNG TIN ĐĂNG KÝ GÓP VỐN/ CREATION REQUEST DETAILS

Căn cứ vào Thông Báo Về Việc Chào Bán Chứng Chỉ Quỹ ETF lần đầu để lập Quỹ ETF của Công Ty TNHH Quản Lý Quỹ Mirae Asset (Việt Nam), Tôi/Chúng tôi đăng ký đặt mua số lượng Lô Chứng Chỉ Quỹ ETF phát hành lần đầu để lập Quỹ ETF như sau:

Persuant to the Initial Public Offering (IPO) Announcement of ETF managed by MIRAE ASSET FUND MANAGEMENT, I/We would like to register to purchase ETF Creation Units as below:

Mã ETF ETF Code	**Số lượng lô Chứng Chỉ Quỹ ETF đặt mua** Number of ETF Creation Units registered for creation

Tôi/Chúng tôi cam kết thực hiện đúng quy định về việc đăng ký góp vốn và thực hiện góp vốn lập Quỹ tại Bản Cáo Bạch, Điều Lệ Quỹ và hướng dẫn của Công Ty TNHH Quản Lý Quỹ Mirae Asset (Việt Nam)

I am/We are committed to comply with all the regulations of contribution registration and establishment of Fund as stipulated in the Prospectus, Fund Charter, and guidelines from MIRAE ASSET FUND MANAGEMENT.

Tôi/Chúng tôi xin chịu hoàn toàn trách nhiệm về các đề nghị nêu trên của mình.

I/We shall take full responsibility for our above request.

NHÀ ĐẦU TƯ

Investor

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/Date:………………….

(dd/mm/yyyy)

IV. THÔNG TIN THÀNH VIÊN LẬP QUỸ/AUTHORISED PARTICIPANT'S DETAILS

TÊN THÀNH VIÊN LẬP QUỸ

Authorised Participant's name

Nhân viên nhận lệnh Order receiver **(Ký, ghi rõ họ tên)** (Sign, full name)	**Nhân viên kiểm soát** Name of supervisory officer **(Ký, ghi rõ họ tên)** (Sign, full name)	**Đại diện có thẩm quyền của Thành Viên Lập Quỹ** Authorized representative of Authorised Participant **(Ký, đóng dấu, ghi rõ họ tên)** (Sign, stamp and full name)

2. GIẤY ĐỀ NGHỊ PHONG TỎA VÀ CHUYỂN QUYỀN SỞ HỮU CHỨNG KHOÁN CƠ CẤU GÓP VỐN

REQUEST OF FREEZING AND TRANSFERRING THE OWNERSHIP OF COMPONENT SECURITIES

Kính gửi/ To: **Thành Viên Lập Quỹ**/Đại Lý Phân Phối/ Authorized Participants/Distributors

Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam /Viet Nam Securities Depository And Clearing Corporation

I. THÔNG TIN NHÀ ĐẦU TƯ/ INVESTOR DETAILS

Họ và tên Nhà Đầu Tư Full name of Investor	
Số ĐKSH/CMND/Mã số giao dịch Identification No./Trading Code	
Ngày cấp Issuing Date	**Nơi cấp** Issuing Place
Quốc tịch Nationality	**Số điện thoại** Phone number
Số tài khoản lưu ký Depository account number	
Địa chỉ liên hệ Contact address	

II. THÔNG TIN ĐĂNG KÝ GÓP VỐN/ CREATION REQUEST DETAILS

Căn cứ vào Thông Báo Về Việc Chào Bán Chứng CHỈ QUỸ ETF lần đầu để lập Quỹ ETF của Công Ty TNHH Quản Lý Quỹ Mirae Asset (Việt Nam), Tôi/Chúng tôi đã đăng ký đặt mua số lượng Lô Chứng Chỉ Quỹ ETF như sau:

Persuant to the Initial Public Offering (IPO) Announcement of ETF managed by MIRAE ASSET FUND MANAGEMENT, I/We have registered to purchase ETF Creation Units as below:

Mã CCQ ETF ETF Code	**Số lượng Lô Chứng Chỉ Quỹ ETF đặt mua** Number of ETF Creation Unit(s) for Creation Order

III. THÔNG TIN TÀI KHOẢN LƯU KÝ/DEPOSITORY ACCOUNT DETAILS

Tôi/Chúng tôi tại đây đề nghị Quý Thành Viên và Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam thực hiện phong tỏa số chứng khoán trên các tài khoản lưu ký của Tôi/Chúng tôi đã nêu tại Bảng Kê Chứng Khoán Cơ Cấu Góp Vốn đính kèm Giấy này theo đúng quy định để lập Quỹ. Khi đợt phát hành thành công, đề nghị Quý Thành Viên và Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam chủ động chuyển quyền sở

hữu số Chứng Khoán Cơ Cấu nên trên cho Quỹ ETF và chuyển các Chứng Chỉ Quỹ ETF mà chúng tôi đặt mua vào tài khoản lưu ký của tôi theo thông tin dưới đây.

I/We hereby request Authorized Participant and Viet Nam Securities Depository And Clearing Corporation (VSDC) to freeze securities mentioned in the attached "List of Component Securities" in my/our depository account. After the IPO, you are kindly requested to transfer automatically the above component securities to ETF's depository account and transfer ETF units which I/We have subscribed to my/our securities depository account with details as below.

Họ và tên Nhà Đầu Tư Full Name of Investor	
Số tài khoản lưu ký Securities Depository Account No.	**Thành Viên Lưu Ký nơi mở tài khoản** Depository Member

Tôi/Chúng tôi cam kết số Chứng Khoán Cơ Cấu dùng để góp vốn này thuộc quyền sở hữu hợp pháp của Tôi/Chúng tôi, là loại tự do chuyển nhượng, không thuộc diện đang bị tranh chấp và không bị cầm cố, thế chấp hay bảo đảm cho bất kỳ nghĩa vụ nào.

I am/We are committed that the Component Securities are of my/our lawfully ownership, transferable, undisputed and not mortgaged, pledged or secured for any liability.

Tôi/Chúng tôi sẽ chịu hoàn toàn trách nhiệm về các đề nghị nêu trên của mình.

I/We shall take full responsibility for my/our above request.

NHÀ ĐẦU TƯ

Investor

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/date…………………………….

(dd/mm/yyyy)

3. BẢNG KÊ CHỨNG KHOÁN CƠ CẤU GÓP VỐN

(Đính kèm giấy đề nghị phong tỏa và chuyển quyền sở hữu chứng khoán cơ cấu góp vốn)

LIST OF COMPONENT SECURITIES

(Attachment of request of freezing and transferring the ownership of component securities)

<table>
<tr><td rowspan="4">STT
No.</td><td colspan="2"></td><td colspan="4">Thông tin về số lượng Chứng Khoán Cơ Cấu và tài khoản sử dụng để góp vốn (*)
Information of Component Securities and depository account(s) (*)</td></tr>
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Depository Member 2</td><td>Thành Viên Lưu Ký 3
Depository Member 3</td><td>Thành Viên Lưu Ký 4
Depository Member 4</td></tr>
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Quantity</td><td>Số lượng
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(*) Thông tin về số lượng Chứng khoán cơ cấu và tài khoản sử dụng để thực hiện giao dịch hoán đổi đã được các Thành Viên nơi mở tài khoản xác nhận theo các văn bản đính kèm.

(*) Information of Component Securities and depository account(s) is certified by Depository Members as attached.

STT No.			**Thông tin về số lượng Chứng khoán cơ cấu và tài khoản sử dụng để góp vốn (*)** Information of component securities and depository account(s) (*)			
	Điền số tài khoản lưu ký của Nhà Đầu Tư tại TVLK Fill in depository account number at Depository Member		**Thành Viên Lưu Ký 1** Depository Member 1	**Thành Viên Lưu Ký 2** Depository Member 2	**Thành Viên Lưu Ký 3** Depository Member 3	**Thành Viên Lưu Ký 4** Depository Member 4
	Mã Chứng khoán Securities code	**Tổng số lượng** Total quantity	**Số lượng** Quantity	**Số lượng** Quantity	**Số lượng** Quantity	**Số lượng** Quantity
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

(*) Thông tin về số lượng Chứng Khoán Cơ Cấu và tài khoản sử dụng để góp vốn đã được các Thành Viên nơi mở tài khoản xác nhận theo các văn bản đính kèm.

(*) Information of Component Securities and depository account(s) is certified by Depository Members as attached.

Các Chứng Khoán Cơ Cấu trong danh mục được nộp thay thế bằng tiền (nếu có):

Information of Component Securities which is allowed to be replaced by cash (if any):

STT No.	**Mã Chứng Khoán** Security code	**Số lượng** Quantity	**Tiền thay thế tương ứng 1 cổ phiếu** Cash equivalent to 1 stock	**Tổng giá trị tiền nộp thay thế** Total equivalent cash replacing stocks	**Lý do được góp thay thế bằng tiền** Reason for being replaced by cash
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STT No.	**Mã Chứng Khoán** Security code	**Số lượng** Quantity	**Tiền thay thế tương ứng 1 cổ phiếu** Cash equivalent to 1 stock	**Tổng giá trị tiền nộp thay thế** Total equivalent cash replacing stocks	**Lý do được góp thay thế bằng tiền** Reason for being replaced by cash
27					
28					
29					
30					

Chủ Tài Khoản/ Account Owner

4. VĂN BẢN ĐỀ NGHỊ XÁC NHẬN CHỨNG KHOÁN

(ĐỂ THỰC HIỆN VIỆC GÓP VỐN LẬP QUỸ ETF)

SECURITIES CONFIRMATION REQUEST (TO SUBSCRIBE FOR ETF CREATION UNITS)

Kính gửi/To: **Thành Viên Lưu Ký/**Depository Member

I. THÔNG TIN NHÀ ĐẦU TƯ/ INVESTOR DETAILS

Họ và tên Nhà Đầu Tư Full name of Investor	
Số ĐKSH/CMND/Mã số giao dịch Identification No./Trading Code	
Ngày cấp Issuing Date	**Nơi cấp** Issuing Place
Quốc tịch Nationality	**Số điện thoại** Phone number
Số tài khoản lưu ký Depository account number	
Địa chỉ liên hệ Contact address	

II. THÔNG TIN XÁC NHẬN CHỨNG KHOÁN/CONFIRMATION DETAILS

Đề nghị Quý Thành Viên xác nhận và phong tỏa số chứng khoán tự do chuyển nhượng trên Tài Khoản Lưu Ký nêu trên của tôi/chúng tôi theo danh sách đính kèm.

We hereby request Depository Member to confirm and freeze the transferable securities in my/our Depository Account as attached.

Mục đích đề nghị xác nhận: Bổ túc hồ sơ phong tỏa góp vốn lập Quỹ ETF.

Purpose of request: To complete ETF IPO participation documents.

Thời gian phong tỏa: Trong thời gian thực hiện thủ tục phong tỏa góp vốn lập Quỹ ETF cho đến khi có Thông báo của Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam giải tỏa hoặc chuyển quyền sở hữu số chứng khoán này.

Time of freezing: Until the time of receiving the Notice of release or transfer the securities ownership from Viet Nam Securities Depository And Clearing Corporation.

III. CAM KẾT VÀ XÁC NHẬN/DECLARATION AND CONFIRMATION

Tôi/Chúng tôi cam kết sử dụng văn bản xác nhận này để cung cấp cho bên có liên quan theo đúng mục đích nêu trên và chịu hoàn toàn trách nhiệm về việc này

I am/We are committed to use this certified document to provide to related parties for the purpose mentioned above and shall be legally responsible for my/our request.

NHÀ ĐẦU TƯ

Investor

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/date……………………………

(dd/mm/yyyy)

XÁC NHẬN CỦA THÀNH VIÊN LƯU KÝ

DEPOSITORY MEMBER CONFIRMATION

Chúng tôi xác nhận chủ tài khoản có đủ số dư chứng khoán như đã nêu trên tài khoản và đã phong tỏa theo yêu cầu của chủ tài khoản.

I/We confirm the account holder has sufficient balance of securities as described above and we have frozen the account according to the request of account holder.

Đại diện có thẩm quyền

Authorised Representative

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/date……………………………

(dd/mm/yyyy)

STT	Mã Chứng khoán	Số lượng
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5. GIẤY ĐỀ NGHỊ SỬA /HỦY GIAO DỊCH

MODIFICATION/ CANCELLATION REQUEST

Kính gửi: - Thành Viên Lập Quỹ/Đại Lý Phân Phối

To: Authorized Participant/Distributor

- Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam

Viet Nam Securities Depository And Clearing Corporation (VSDC)

I. THÔNG TIN NHÀ ĐẦU TƯ/INVESTOR DETAILS

Họ và tên Nhà Đầu Tư Full name of Investor	
Số ĐKSH/CMND/Mã số giao dịch Business License No./Identification No./Trading Code	
Ngày cấp Issuing Date	**Nơi cấp** Issuing Place
Quốc tịch Nationality	**Số điện thoại** Phone number
Số tài khoản lưu ký Depository account number	
Địa chỉ liên hệ Contact address	

II. THÔNG TIN HUỶ/ĐIỀU CHỈNH LỆNH/ CANCELLATION/ MODIFICATION DETAILS

Tôi/ Chúng tôi đề nghị Quý Đơn Vị sửa/hủy lệnh giao dịch cho

I/We request to modify/cancel the trading order for

- **Giai đoạn IPO/** IPO period:
- **Kỳ giao dịch hoán đổi ngày ..../ ..../ ....**

  Trading date as of

Cụ thể như sau

Detail as

Mã ETF ETF Code	**Loại lệnh/** Type of Request	**Thông tin lệnh ban đầu** Information of original request **Số lượng đặt lệnh** Quantity	**Thông tin lệnh điều chỉnh** Information of modified request **Số lượng đặt lệnh** Quantity	**Lý do điều chỉnh** Reason of modification

Tôi/Chúng tôi cam kết chịu trách nhiệm về tính chính xác của thông tin trên. Tôi/Chúng tôi đề nghị Quý Đơn vị điều chỉnh lệnh đặt mua/bán theo yêu cầu của Tôi/Chúng tôi.

I/We hereby declare that all information given in this form is true and accurate. I/We propose the Authorized Participants to modify my/our creation/ redemption request.

NHÀ ĐẦU TƯ

Investor

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/Date:………………….

(dd/mm/yyyy)

III. THÔNG TIN THÀNH VIÊN LẬP QUỸ/AUTHORISED PARTICIPANT'S DETAILS

Xác nhận của TVLQ/ĐLPP Đồng ý cho Nhà Đầu Tư/TVLQ điều chỉnh /hủy lệnh giao dịch:

Authorized Participants/Distributors Confirmation for Investors/APs to modify/cancel the request

TÊN THÀNH VIÊN LẬP QUỸ

Authorised Participant's name

Nhân viên nhận lệnh Order receiver **(Ký, ghi rõ họ tên)** (Sign, full name)	**Nhân viên kiểm soát** Name of supervisory officer **(Ký, ghi rõ họ tên)** (Sign, full name)	**Đại diện có thẩm quyền của Thành Viên Lập Quỹ** Authorized representative of Authorised Participant **(Ký, đóng dấu, ghi rõ họ tên)** (Sign, stamp and full name)

6. LỆNH GIAO DỊCH HOÁN ĐỔI

CHỨNG KHOÁN CƠ CẤU LẤY LÔ CHỨNG CHỈ QUỸ ETF

CREATION ORDER OF EXCHANGING

COMPONENT SECURITIES FOR ETF CREATION UNITS

Kính gửi: - Thành Viên Lập Quỹ/Đại Lý Phân Phối

Authorized Participant/Distributor

- Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam

Viet Nam Securities Depository And Clearing Corporation (VSDC)

I. THÔNG TIN NHÀ ĐẦU TƯ/INVESTOR DETAILS

Họ và tên Nhà Đầu Tư Full name of Investor	
Số ĐKSH/CMND/Mã số giao dịch Business License No./Identification No./Trading Code	
Ngày cấp Issuing Date	**Nơi cấp** Issuing Place
Quốc tịch Nationality	**Số điện thoại** Phone number
Số tài khoản lưu ký Depository account number	
Địa chỉ liên hệ Mailing address	

Nhà Đầu Tư đăng ký tài khoản ngân hàng nhận lại các khoản tiền chênh lệch hoặc trong trường hợp số tiền Nhà Đầu Tư góp thay thế bằng tiền lớn hơn số tiền thực tế mà Quỹ ETF đã chi ra để mua các mã chứng khoán bị hạn chế:

In case that value of Component Securities is higher than the Net Asset Value of a Creation Unit or if the cash contribution amount is higher than the actual purchasing cost of stocks which Investor is limited to buy, the different amount shall be refunded to Investor's account with details as follows:

Tên chủ tài khoản Bank account name	
Số tài khoản Bank account number	**Tại ngân hàng** Bank name
Chi nhánh (Tỉnh/Thành phố) Branch (Province/City)	

II. THÔNG TIN HOÁN ĐỔI/EXCHANGE DETAILS

Tôi/Chúng tôi đăng ký hoán đổi Chứng Khoán Cơ Cấu lấy Lô Chứng Chỉ Quỹ ETF như sau:

I/We register to exchange Component Securities for ETF Creation Units as follows:

Mã ETF ETF Code	**Số lượng lô Chứng Chỉ Quỹ ETF đặt mua** Number of ETF Creation Units registered for creation

Tôi/Chúng tôi đồng thời đề nghị Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam phong tỏa số chứng khoán trên (các) tài khoản lưu ký của tôi/chúng tôi đã nêu tại "Bảng kê chứng khoán cơ cấu hoán đổi" đính kèm theo lệnh hoán đổi này.

I/We request the Viet Nam Securities Depository And Clearing Corporation (VSDC) to freeze Component Securities in my/our depository account(s) mentioned in the "List Of Component Securities" form as attached.

Chúng tôi cam kết số chứng khoán dùng để hoán đổi này thuộc toàn quyền sở hữu hợp pháp của chúng tôi, là loại tự do chuyển nhượng và không thuộc diện bị tranh chấp, cầm cố, thế chấp hay bảo đảm cho bất kỳ nghĩa vụ nào. Vui lòng xem đính kèm bản xác nhận của (các) Thành Viên Lưu Ký nơi tôi/chúng tôi mở tài khoản.

I am/We are committed that the component securities for exchange are of my/our lawful ownership, are transferable, undisputed, and not mortgaged, pledged, or secured for any liability. Please refer to the Confirmation of Depository Member(s) form as attahced.

Tôi/Chúng tôi đồng thời đề nghị Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam chuyển khoản số lượng Chứng Chỉ Quỹ ETF mà chúng tôi nhận được tại ngày thanh toán lệnh hoán đổi vào tài khoản lưu ký của tôi/chúng tôi như sau:

I/We request VSDC to transfer automatically the ETF Units that we are entitled to receive on settlement date to my/our securities depository account with details below:

Họ và tên Nhà Đầu Tư Full name of Investor
Số tài khoản lưu ký Securities Depository Account
Thành Viên Lưu Ký nơi mở tài khoản Depository Member

III. CAM KẾT VÀ XÁC NHẬN/DECLARATION AND CONFIRMATION

Tôi/Chúng tôi xác nhận đã đọc và chấp nhận các quy định trong Bản Cáo Bạch liên quan đến việc nộp bổ sung cho Quỹ ETF các khoản tiền trong trường hợp chứng khoán trong Danh Mục Chứng Khoán Cơ Cấu có sự kiện doanh nghiệp phát sinh mà Quỹ ETF không được ghi nhận do chưa thực hiện quyền sở hữu chứng khoán cho Quỹ ETF VN30 trong thời gian thực hiện giao dịch hoán đổi.

I/We confirm that we have read and accepted all the terms in the prospectus regarding the commitment to transfer additional cash to ETF in case the securities in the Basket Component Securities have corporate actions but ETF can not record due to the transfer of ownership has not been completed in the exchange transaction period.

Tôi/Chúng tôi sẽ chịu hoàn toàn trách nhiệm về các đề nghị nêu trên của mình.

I/We shall take full responsibility for my/our above request.

NHÀ ĐẦU TƯ

Investor

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/Date:………………….

(dd/mm/yyyy)

IV. THÔNG TIN THÀNH VIÊN LẬP QUỸ/AUTHORISED PARTICIPANT'S DETAILS

TÊN THÀNH VIÊN LẬP QUỸ

Authorised Participant's name

Nhân viên nhận lệnh Order receiver **(Ký, ghi rõ họ tên)** (Sign, full name)	**Nhân viên kiểm soát** Name of supervisory officer **(Ký, ghi rõ họ tên)** (Sign, full name)	**Đại diện có thẩm quyền của Thành Viên Lập Quỹ** Authorized representative of Authorised Participant **(Ký, đóng dấu, ghi rõ họ tên)** (Sign, stamp and full name)

7. VĂN BẢN XÁC NHẬN SỐ DƯ CHỨNG KHOÁN

ĐỂ THỰC HIỆN GIAO DỊCH HOÁN ĐỔI MUA CHỨNG CHỈ QUỸ ETF

SECURITIES BALANCE CONFIRMATION FOR ETF CREATION ORDER

Kính gửi/To: **Thành Viên Lưu Ký/**Depository Member

I. THÔNG TIN NHÀ ĐẦU TƯ/ INVESTOR DETAILS

Họ và tên Nhà Đầu Tư Full name of Investor	
Số ĐKSH/CMND/Mã số giao dịch Identification No./Trading Code	
Ngày cấp Issuing Date	**Nơi cấp** Issuing Place
Quốc tịch Nationality	**Số điện thoại** Phone number
Số tài khoản lưu ký Depository account number	
Địa chỉ liên hệ Mailing address	

II. THÔNG TIN XÁC NHẬN CHỨNG KHOÁN/CONFIRMATION DETAILS

Đề nghị Quý Thành Viên xác nhận và phong tỏa số chứng khoán tự do chuyển nhượng trên Tài Khoản Lưu Ký nêu trên của tôi/chúng tôi theo danh mục đính kèm.

We hereby request Depository Member to confirm and freeze the transferable securities in my/our Depository Account as attached.

Mục đích đề nghị xác nhận: Phong tỏa để thực hiện giao dịch hoán đổi lấy Chứng Chỉ Quỹ ETF như sau:

Purpose: Freezing the securities to exchange for MAFM VN30 ETF Creation Units as follows:

Mã CCQ ETF ETF Code	**Ngày giao dịch hoán đổi** Exchange transaction date	**Ngày thanh toán** Settlement date

Thời gian phong tỏa: Từ ngày giao dịch hoán đổi đến hết ngày thanh toán.

Time of freezing: from exchange transaction date to settlement date.

III. CAM KẾT VÀ XÁC NHẬN/DECLARATION AND CONFIRMATION

Tôi/Chúng tôi cam kết sử dụng văn bản xác nhận này cung cấp cho các bên có liên quan theo đúng mục đích nêu trên và chịu hoàn toàn trách nhiệm về việc này.

I am/We are committed to use this certified document to provide to related parties for the purpose mentioned above and will be lgally responsible for my/our pledges.

NHÀ ĐẦU TƯ

Investor

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/date…………………………….

(dd/mm/yyyy)

XÁC NHẬN CỦA THÀNH VIÊN LƯU KÝ

DEPOSITORY MEMBER CONFIRMATION

Chúng tôi tại đây xác nhận rằng Chủ Tài Khoản có đủ số dư chứng khoán như đã nêu trên tài khoản. Các chứng khoán này đều thuộc loại tự do chuyển nhượng, không thuộc diện bị tranh chấp hay đảm bảo cho bất kỳ nghĩa vụ nào và đã được phong tỏa theo yêu cầu của Chủ Tài Khoản.

I/We hereby confirm that the Account Holder has sufficient balance of securities as described in the attached table and such securities are transferable, undisputed and not mortgaged, pledged or secured for any liability and have been frozen according to the request of Account Holder.

Đại diện có thẩm quyền

Authorised Representative

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/date…………………………….

(dd/mm/yyyy)

STT No.	Mã Chứng khoán Stock Code	Số lượng Quantity
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8. LỆNH GIAO DỊCH HOÁN ĐỔI

LÔ CHỨNG CHỈ QUỸ ETF LẤY CHỨNG KHOÁN CƠ CẤU

REDEMPTION ORDER

EXCHANGING ETF CREATION UNITS FOR COMPONENT SECURITIES

Kính gửi: **- Thành Viên Lập Quỹ/Đại Lý Phân Phối**

To: Authorized Participant/Distributor

- Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam

Viet Nam Securities Depository And Clearing Corporation (VSDC)

I. THÔNG TIN NHÀ ĐẦU TƯ/INVESTOR DETAILS

Họ và tên Nhà Đầu Tư Full name of Investor	
Số ĐKSH/CMND/Mã số giao dịch Business License No./Identification No./Trading Code	
Ngày cấp Issuing Date	**Nơi cấp** Issuing Place
Quốc tịch Nationality	**Số điện thoại** Phone number
Số tài khoản lưu ký Depository account number	
Địa chỉ liên hệ Mailing address	

Nhà Đầu Tư đăng ký tài khoản ngân hàng nhận lại các khoản tiền chênh lệch hoặc tiền bán từ chứng khoán bị giữ lại do vượt hạn chế đầu tư theo quy định của pháp luật

In case that the Net Asset Value of ETF Creation Unit is higher than the value of Component Securities or in case of selling securities that investor is limited to hold, the cash amount incurred shall be transferred to investor's account with details as follows:

Tên chủ tài khoản Bank account name	
Số tài khoản	**Tại ngân hàng**

Bank account number	Bank name
Chi nhánh (Tỉnh/Thành phố) Branch (Province/City)	

II. THÔNG TIN HOÁN ĐỔI/EXCHANGE DETAILS

Tôi/Chúng tôi đăng ký hoán đổi Lô Chứng Chỉ Quỹ ETF lấy Chứng Khoán Cơ Cấu như sau:

I/We register to exchange ETF Creation Units for Component Securities as follows:

Mã ETF ETF Code	**Số lượng lô Chứng Chỉ Quỹ ETF đặt bán** Number of ETF Units registered for redemption

Tôi/Chúng tôi đồng thời đề nghị Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam phong tỏa số Lô Chứng Chỉ Quỹ ETF trên (các) Tài Khoản Lưu Ký của tôi/chúng tôi đã nêu tại "Bảng kê Chứng Chỉ Quỹ ETF" đính kèm lệnh hoán đổi này.

I/We request the Viet Nam Securities Depository And Clearing Corporation (VSDC) to freeze ETF Creation Units in my/our Depository Account(s) mentioned in the "List of ETF Creation Units" form as attached.

Chúng tôi cam kết số Chứng Chỉ Quỹ dùng để hoán đổi này thuộc toàn quyền sở hữu hợp pháp của chúng tôi, là loại tự do chuyển nhượng và không thuộc diện bị tranh chấp, cầm cố, thế chấp hay bảo đảm cho bất kỳ nghĩa vụ nào. Vui lòng xem đính kèm bản xác nhận của (các) Thành Viên Lưu Ký nơi tôi/chúng tôi mở tài khoản.

I am/We are committed that the ETF Creation Units for exchange are of my/our lawful ownership, are transferable, undisputed, and not mortgaged, pledged, or secured for any liability (please refer to the Confirmation of Depository Member(s) form as attahced).

Tôi/Chúng tôi đồng thời đề nghị Tổng Công Ty Lưu Ký Và Bù Trừ Chứng Khoán Việt Nam chuyển khoản số lượng Chứng Khoán Cơ Cấu mà tôi/chúng tôi nhận được tại ngày thanh toán lệnh hoán đổi vào Tài Khoản Lưu Ký của tôi/chúng tôi như sau:

I/We request VSDC to transfer automatically the Component Securities that we are entitled to receive on settlement date to my/our Securities Depository Account with details below:

Họ và tên Nhà Đầu Tư Full name of Investor
Số tài khoản lưu ký Securities Depository Account
Số tài khoản lưu ký Securities Depository Account

Thành Viên Lưu Ký nơi mở tài khoản

Depository Member

Tôi/Chúng tôi sẽ chịu hoàn toàn trách nhiệm về các đề nghị nêu trên của mình.

I/We shall take full responsibility for my/our above request.

NHÀ ĐẦU TƯ

Investor

(Ký, đóng dấu, ghi rõ họ tên)

(Sign, stamp, full name)

Ngày/Date:………………….

(dd/mm/yyyy)

III. THÔNG TIN THÀNH VIÊN LẬP QUỸ/AUTHORISED PARTICIPANT'S DETAILS

TÊN THÀNH VIÊN LẬP QUỸ

Authorised Participant's name

Nhân viên nhận lệnh	Nhân viên kiểm soát	Đại diện có thẩm quyền của Thành Viên Lập Quỹ
Order receiver	Name of supervisory officer	Authorized representative of Authorised Participant
(Ký, ghi rõ họ tên)	**(Ký, ghi rõ họ tên)**	**(Ký, đóng dấu, ghi rõ họ tên)**
(Sign, full name)	(Sign, full name)	(Sign, stamp and full name)

Appendix 3: Addresses where the Prospectus is Available

i. Mirae Asset Securities (Vietnam) Joint Stock Company (MAS)

Operating License No. 121/GP-UBCK issued by the State Securities Commission of Vietnam on 8 January 2016

Certificate of Registration for Distribution of Public Fund Units No. 11/GCN-UBCK issued by the State Securities Commission of Vietnam on 13 May 2021

- Head Office: 7th Floor, Le Meridien Building, 3C Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City

  Telephone: 028 3910 2222 Fax: 028 3910 7222

- Hanoi Branch: 3rd Floor, HCO Building, 44B Ly Thuong Kiet Street, Cua Nam Ward, Hanoi

  Telephone: 024 7309 3968 Fax: 024 3938 7198

ii. BIDV Securities Joint Stock Company (BSC)

Operating License No. 111/GP-UBCK issued by the State Securities Commission of Vietnam on 31 December 2010

Certificate of Registration for Distribution of Public Fund Units No. 12/GCN-UBCK issued by the State Securities Commission of Vietnam on 18 May 2021

Head Office: 8th and 9th Floors, Thaiholdings Building, 210 Tran Quang Khai Street, Hoan Kiem Ward, Hanoi

Telephone: 024 3935 2722 Fax: 024 2220 0669

iii. Ho Chi Minh City Securities Corporation (HSC)

Operating License No. 11/GPHDKD issued by the State Securities Commission of Vietnam on 29 April 2003

Certificate of Registration for Distribution of Public Fund Units No. 56/GCN-UBCK issued by the State Securities Commission of Vietnam on 31 December 2021

Head Office: 2nd, 3rd, 5th, 6th, 7th, 11th and 12th Floors, AB Building, 76A Le Lai Street, Ben Thanh Ward, Ho Chi Minh City

Telephone: 028 3823 3299 Fax: 028 3823 3301

iv. Bao Viet Securities Joint Stock Company (BVSC)

Operating License No. 01/GPHĐKD issued by the State Securities Commission of Vietnam on 26 November 1999

Certificate of Registration for Distribution of Public Fund Units No. 21/UBCK-GCN issued by the State Securities Commission of Vietnam on 1 June 2021

- Head Office: Building at 8 Le Thai To Street, Hoan Kiem Ward, Hanoi

  Telephone: 024 3928 8080 - 805 Fax: 024 3928 9888

- 233 Dong Khoi Transaction Office (Ho Chi Minh City Branch): 8th Floor, Bao Viet Group Building, 233 Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City

  Telephone: 028 3928 8080 - 941 Fax: 028 3914 7999

v. KIS Vietnam Securities Corporation (KIS)

Operating License No. 56/UBCK-GPHĐKD issued by the State Securities Commission of Vietnam on 5 July 2007

Certificate of Registration for Distribution of Public Fund Units No. 20/GCN-UBCK issued by the State Securities Commission of Vietnam on 28 May 2021

- Head Office: 3rd and 11th Floors, ROX Building, 180-192 Nguyen Cong Tru Street, Ben Thanh Ward, Ho Chi Minh City

  Telephone: 028 3914 8585 Fax: 028 3821 6898

- Hanoi Branch: 2nd Floor, Tower 1, Capital Place Building, 29 Lieu Giai Street, Ngoc Ha Ward, Hanoi

  Telephone: 028 3974 4448 Fax: 028 3974 4501

vi. Vietcap Securities Joint Stock Company (VCSC)

Operating License No. 68/GP-UBCK issued by the State Securities Commission of Vietnam on 6 November 2007

Certificate of Registration for Distribution of Public Fund Units No. 28/GCN-UBCK issued by the State Securities Commission of Vietnam on 5 July 2021

Head Office: 15th Floor, Bitexco Financial Tower, 2 Hai Trieu Street, Sai Gon Ward, Ho Chi Minh City

Telephone: 028 3914 3588 Fax: 028 3914 3209

Appendix 4: Summary of the Fund Charter

1. General Provisions

1.1. Organizational Principles of the Fund

a) The MAFM VN30 ETF is an open-ended fund established through the receipt and exchange of a Basket of Component Securities for Fund Units and is listed and traded on the Ho Chi Minh Stock Exchange.

b) Throughout its term of operation, the Fund shall exchange a Basket of Component Securities for Creation Units and vice versa. Such transactions shall be conducted between the Fund and Authorized Participants or Investors that satisfy applicable law and the conditions prescribed in the Fund Charter and Prospectus.

c) The Fund's assets shall be held in custody and supervised by the Supervisory Bank.

d) The Investors' General Meeting is the supreme governing body of the Fund.

e) The Fund Representative Board shall be elected by the Investors' General Meeting to supervise the regular operations of the Fund, the Fund Management Company and the Supervisory Bank.

f) Mirae Asset (Vietnam) Fund Management Company Limited shall be appointed by the Investors' General Meeting to manage the Fund's investment activities.

1.2. Total Capital Raised and Number of Creation Units Offered

The Fund's total capital consists of contributions from Authorized Participants and Investors. The Charter Capital raised in the Fund's initial public offering was VND 115,000,000,000 (one hundred and fifteen billion Vietnamese dong), corresponding to 115 Creation Units. The par value of each Fund Unit is VND ten thousand (10,000).

Within thirty (30) days from the effective date of the Fund Establishment Registration Certificate, the Fund Management Company completed the procedures for listing the Fund Units on the Ho Chi Minh Stock Exchange.

1.3. Appointment of the Representative for Capital Raising and Offering of Fund Units

The Fund appoints the Fund Management Company as its sole representative for raising capital and issuing Fund Units. The legal representative of the Fund Management Company is appointed as the representative for raising capital and offering Fund Units to the public.

2. Provisions on Investment Objectives, Policies and Restrictions

a) Investment Objectives

The Fund's objective is to replicate, as closely as possible, the performance of the VN30 Reference Index after deducting the Fund's expenses. The VN30 Index is a reference index developed and managed by the Ho Chi Minh Stock Exchange.

b) Investment Strategy

The Fund adopts a passive investment strategy to achieve its predetermined investment objective. When the constituent portfolio of the VN30 Index changes, the Fund will adjust its portfolio to align with the composition and asset weightings of the VN30 Index. The Fund seeks to achieve performance similar to that of the Reference Index and will not adopt defensive strategies when the market declines or realize profits when the market is considered overvalued. Passive investment is intended to minimize costs and more closely replicate the Reference Index by maintaining a lower portfolio turnover ratio than funds employing active investment strategies.

The value of the Fund's investment portfolio shall not be less than 95% of the value of the corresponding securities portfolio of the VN30 Index. The VN30 Index portfolio comprises 30 shares listed on HOSE. These 30 shares have been screened against index eligibility requirements and satisfy the criteria regarding free-float ratio, market capitalization and trading value.

c) **Permitted Investment Assets**

The Fund's investment portfolio comprises the Component Securities included in the Reference Index and the following financial assets in Vietnam:

- Deposits with commercial banks in accordance with banking laws;
- Money market instruments, including valuable papers and negotiable instruments, in accordance with law;
- Government debt instruments, Government-guaranteed bonds, and municipal bonds;
- Listed shares and shares registered for trading on stock exchanges, public fund units, and shares offered to the public;
- Derivative securities listed and traded on Vietnamese stock exchanges. Investments in derivatives shall be made solely for hedging purposes and to minimize tracking differences against the Reference Index;
- Rights arising in connection with securities held by the Fund.

d) **Investment Structure**

Based on its investment strategy, the Fund may invest in all sectors of the Vietnamese securities market that are not prohibited by law. The Fund's sector allocation may change depending on changes in the VN30 Index portfolio and the Fund's investment strategy.

e) **Investment Restrictions**

The Fund's investment portfolio must be consistent with the investment objectives and strategy expressly prescribed in the Fund Charter and the Prospectus. The Fund's investment portfolio must correspond to the Reference Index portfolio in terms of composition and asset weightings and must ensure that the deviation between the Net Asset Value per Creation Unit and the Fund's Reference Index does not exceed the maximum deviation prescribed in the Fund Charter, the regulations of the Stock Exchange and applicable law. The Fund's investment portfolio structure must comply with the Fund Charter and ensure that:

a) The Fund shall not invest more than ten percent (10%) of the total outstanding securities of any single issuer, except for Government debt instruments;
b) The Fund shall not invest more than twenty percent (20%) of its total asset value in outstanding securities and assets (if any) specified at Points a and b, Clause 3, Article 9 of the Charter of a single issuer, except for Government debt instruments;
c) The Fund shall not invest more than thirty percent (30%) of its total asset value in companies within the same group of companies having ownership relationships, except where such securities are Component Securities included in the Reference Index portfolio;
d) The Fund shall not invest in its own Fund Units;
e) The Fund may invest only in units of public funds and shares of other securities investment companies managed by other fund management companies, subject to the following restrictions:
   - The Fund shall not invest in more than 10% of the total outstanding fund units of a public fund or the total outstanding shares of a public securities investment company;
   - The Fund shall not invest more than 20% of its total asset value in the fund units of any single public fund or the shares of any single public securities investment company;
   - The Fund shall not invest more than 30% of its total asset value in units of public funds and shares of public securities investment companies;
f) The Fund shall not invest in real estate;
g) The Fund shall not invest in securities issued by the Fund Management Company, Related Persons of the Fund Management Company, or an Authorized Participant, except where such securities are Component Securities included in the Reference Index;
h) At all times, the aggregate commitment value under derivative contracts and the outstanding balance of the Fund's payables shall not exceed the Net Asset Value of the Fund.

The investment structure of the Fund specified at Points i, ii, iii and v above may deviate from the above requirements only for the following reasons:

a) Market price fluctuations of assets in the Fund's investment portfolio;
b) Payments made by the Fund in accordance with law, including the execution of Investors' trading orders;
c) Division, split, consolidation or merger of issuers;

d) The Fund is undergoing dissolution.
e) The Fund has newly obtained its establishment license, or has resulted from a fund consolidation or merger and has operated for no more than six (06) months from the date of issuance of the Fund Establishment Registration Certificate or the amended Fund Establishment Registration Certificate.

Within three (03) months from the date on which a deviation arises due to the reasons specified at Points i, ii, iii and iv above, the Fund Management Company must notify the State Securities Commission of Vietnam and complete the adjustment of the investment portfolio to ensure compliance with the Charter.

Where a deviation results from the Fund Management Company's failure to comply with investment restrictions under law or the Charter, the investment portfolio must be adjusted within fifteen (15) days from the date the deviation is discovered. The Fund Management Company must compensate the Fund for any losses and bear all costs arising in connection with the portfolio adjustment. Any profit generated must be immediately recognized for the Fund.

f) Borrowing, Lending, Repurchase and Margin Transactions

The Fund Management Company is not permitted to borrow for investment purposes, except for short-term borrowings to cover necessary expenses of the Fund. The aggregate value of the Fund's short-term borrowings shall not exceed five percent (5%) of the Fund's Net Asset Value at any time, and the maximum borrowing term shall be thirty (30) days.

g) Investment Selection Method

To replicate the VN30 Index, the Fund will invest all or substantially all of its assets in the Component Securities of the VN30 Index and will at all times ensure that the Basket of Component Securities comprises at least 50% of the underlying securities constituting the Reference Index and that the value of the Basket of Component Securities is not less than 95% of the value of the corresponding securities portfolio of the Reference Index. When the Reference Index changes during periodic or extraordinary reviews, the Fund will adjust its investment portfolio and the weightings of the relevant securities in accordance with such changes.

h) Principles and Method for Determining Net Asset Value

a) Net Asset Value (NAV) means the Fund's total asset value less its total liabilities. The Fund's total asset value is determined based on the market price or fair value of its assets (where a market price cannot be determined) as at the most recent date preceding the Valuation Date.

b) The Fund's total liabilities comprise its debts or payment obligations as at the most recent date preceding the Valuation Date.

c) Net Asset Value of the Fund (NAV) = Total Assets of the Fund - Total Liabilities of the Fund

d) The Net Asset Value per Fund Unit equals the Fund's Net Asset Value divided by the total number of Fund Units outstanding and is rounded down to two (02) decimal places.

e) The Net Asset Value per Creation Unit equals the Fund's Net Asset Value divided by the total number of Creation Units outstanding and is rounded to the nearest whole unit.

f) Where assets are incorrectly valued or assessed

- The Fund Management Company must notify the Supervisory Bank whenever it discovers an incorrect valuation.

- The Supervisory Bank must submit monthly, quarterly and annual reports to the State Securities Commission of Vietnam summarizing incorrect valuations during the reporting period.

g) The detailed valuation method is prescribed in the “Valuation Manual” prepared by Mirae Asset (Vietnam) Fund Management Company Limited in accordance with law and is also set out below:

A - Asset Values

No.	Asset Type	Market Valuation Principle
Cash and Cash Equivalents, Money Market Instruments		

No.	Asset Type	Market Valuation Principle
1.	Cash (VND)	Balance of cash in demand deposit accounts on the day preceding the Valuation Date.
2	Foreign currencies	Value converted into VND at the average of the buying and selling exchange rates published by Joint Stock Commercial Bank for Foreign Trade of Vietnam on the day preceding the Valuation Date.
3.	Term deposits	Deposit principal plus unpaid interest accrued through the day preceding the Valuation Date.
4.	Treasury bills, negotiable certificates of deposit and other money market instruments	Purchase price plus accrued interest through the day preceding the Valuation Date.
Shares		
5.	Shares listed on a Stock Exchange	- The closing price (or another designation under the internal regulations of the Stock Exchange) on the most recent trading day preceding the Valuation Date; Where there has been no transaction for more than fifteen (15) days up to the Valuation Date, one of the following prices shall be applied in the order of priority set out below: + Purchase price; + Book value; + Price determined using a method approved by the Fund Representative Board.
6.	Shares of public companies registered for trading on the UPCoM system	The closing price (or another designation under the internal regulations of the Stock Exchange) on the most recent trading day preceding the Valuation Date. Where there has been no transaction for more than fifteen (15) days up to the Valuation Date, one of the following prices shall be applied in the order of priority set out below: + Purchase price; + Book value; + Price determined using a method approved by the Fund Representative Board.
7.	Shares suspended from trading, delisted or deregistered from trading for reasons other than a change of Stock Exchange	One of the following prices shall be applied in the order of priority set out below: + Book value (based on the latest financial statements, not more than six months old as at the Valuation Date); + Price determined using a method approved by the Fund Representative Board.
8.	Shares delisted or deregistered from trading due to a change of Stock Exchange	- The closing price, or another term depending on the internal regulations of the Stock Exchange, on the most recent trading day preceding the Valuation Date; - Where there has been no transaction for more than fifteen (15) days up to the Valuation Date, one of the following prices shall be used: + Book value; or

No.	Asset Type	Market Valuation Principle
		+ Purchase price; or + Price determined using a method approved by the Fund Representative Board.
Derivative Securities		
9.	Listed derivative securities	The closing price (or another designation under the internal regulations of the Stock Exchange) on the most recent trading day preceding the Valuation Date. Where no closing price is available as prescribed above, the price shall be the end-of-day settlement price or final settlement price (upon maturity) provided by VSDC to the derivatives clearing member and disclosed by VSDC on its website on the most recent trading day preceding the Valuation Date.
10.	Listed derivatives with no trading for more than fifteen (15) days up to the Valuation Date	Price determined using a method approved by the Fund Representative Board.
Subscription Rights		
11.	Share subscription rights	Value of subscription right = Max{0, (Share price on the most recent trading day preceding the Valuation Date - Issue price of new shares) x Exercise ratio}
Other Assets		
12.	Other permitted investment assets	The market price is the average price of successful transactions on the most recent trading day preceding the Valuation Date, as provided by quotation organizations. Where no quotation is available, the price shall be determined using a method approved by the Fund Representative Board.

B - Commitment Value under Derivative Contracts

1) Commitment value (global exposure) is the monetary value of the contractual obligations that the Fund is required to perform. Commitment value shall be determined based on the market value of the underlying assets, settlement risk, market volatility and the time required to liquidate the position.

2) In calculating commitment value, the Fund Management Company may apply:

The principle of netting opposite derivative positions in the same underlying security; for example, a long call option position in XYZ securities reduces (offsets) the commitment value arising from a short call option position in XYZ securities;

The principle of netting a derivative position against a spot position in the same security; for example, a long (holding) position in XYZ securities offsets (reduces) the commitment value arising from a short call option position in XYZ securities;

Other principles in accordance with international practice, provided that risks are properly managed.

No.	Asset Type	Commitment Value
1	Index futures contracts	Market value of the futures position = Number of contracts x value per index point x current index level.

Notes:

[1] Where the Fund holds a long position, the market value may be increased by the option premium.

[2] Delta is the first derivative of the option price with respect to the price of the underlying security. In simple cases, delta may be assumed to equal 1. For complex options, delta shall be determined by the Fund Management Company and the Supervisory Bank after approval by the Fund Representative Board.

[3] Where the Fund holds a long position, the market value may be increased by the option premium.

At all times, the aggregate commitment value under derivative contracts, outstanding borrowings and other payables of the Fund shall not exceed the Fund's Net Asset Value.

NAV determination method:

NAV = Total Assets of the Fund - Total Liabilities of the Fund.

NAV/1 Fund Unit = The Fund's Net Asset Value divided by the Total Number of Fund Units Outstanding as at the most recent Trading Date preceding the Valuation Date, rounded down to two (02) decimal places.

Notes:

- Accrued interest means interest accrued from the most recent interest payment date through the day preceding the Valuation Date;
- The book value of a share shall be determined based on the most recent audited or reviewed financial statements.
- The liquidation value of a share shall be determined by dividing the issuer's equity by the total number of shares outstanding.
- A day means a calendar day.
- The valuation organization may select a bond quotation system (Reuters/Bloomberg/VNBF, etc.) for reference;

3. Characteristics of Fund Units

3.1. Investors

a) Investors of the Fund are domestic or foreign organizations or individuals that own at least one (01) Fund Unit. Investors shall have no legal liability or other obligations to the Fund beyond the liability corresponding to the number of Fund Units they own. Foreign Investors are not subject to any ownership limit in the Fund. The Fund Management Company and its related persons may contribute capital to establish the Fund, purchase Fund Units and trade Fund Units managed by the Company at the same transaction prices applicable to other Investors.

b) Criteria and Conditions for Investors to Participate in Exchange Transactions

- An Investor owns Component Securities and satisfies the requirements regarding the weightings and quantities of securities in the Basket of Component Securities as announced by the Fund Management Company when exchanging them for a Creation Unit, except where the Investor makes a cash-substituted exchange for a Creation Unit and/or the Authorized Participant or Distribution Agent purchases the Basket of Component Securities for the Investor.
- An Investor owns at least one (01) Creation Unit when exchanging Fund Units for Component Securities.
- An Investor may conduct an exchange transaction only through the Authorized Participant with which the Investor maintains a securities trading account and has entered into an exchange transaction service agreement.

3.2. Capital Contribution and Payment Conditions Applicable to Investors Contributing Capital to the Fund

a) An Investor owns Component Securities and satisfies the requirements regarding the weightings and quantities of securities in the Basket of Component Securities as announced by the Fund Management Company when exchanging them for a Creation Unit, except where the Investor makes a cash-substituted exchange for a Creation Unit and/or the Authorized Participant or Distribution Agent purchases the Basket of Component Securities for the Investor.

b) An Investor owns at least one (01) Creation Unit when exchanging Fund Units for Component Securities.
c) An Investor may conduct an exchange transaction only through the Authorized Participant with which the Investor maintains a securities trading account and has entered into an exchange transaction service agreement.
d) Exchange transactions must comply with applicable law.

3.3. Rights and Obligations of Investors

a) Investors have the following rights and obligations:
- To receive benefits from the Fund's investment activities in proportion to their capital contribution ratio;
- To receive lawful benefits and assets distributed upon liquidation of the Fund's assets in proportion to the number of Fund Units owned by the Investor (if any remain);
- To request the Fund Management Company, on behalf of the Fund, to exchange a Basket of Component Securities for a Creation Unit and vice versa in accordance with the Charter;
- To transfer or sell Fund Units through the trading system of the Stock Exchange in accordance with applicable laws on securities and the securities market;
- To initiate legal proceedings against the Fund Management Company, the Supervisory Bank or a related organization if such organization infringes their lawful rights and interests;
- To be treated fairly; each Fund Unit confers equal rights, obligations and benefits on its holder;
- To freely transfer Fund Units, except where transfer is restricted by law or the Fund Charter;
- To have full access to periodic and extraordinary information concerning the Fund's operations;
- To attend Investors' General Meetings and exercise voting rights directly, through an authorized representative or by remote voting (by mail, fax, email, attendance at an online conference, electronic voting or another electronic method);
- To exercise their rights through the Investors' General Meeting;
- To comply with the Charter and resolutions of the Investors' General Meeting;
- To fully pay the Basket of Component Securities, Fund Units and purchase price for Fund Units as committed within the prescribed period and to be liable for the debts and other property obligations of the Fund to the extent of the amount paid for the Fund Units;
- Other rights prescribed by securities laws and the Charter.

b) An Investor or group of Investors owning five percent (5%) or more of the total outstanding Fund Units has the following rights:
- To review and extract minutes and resolutions of the Fund Representative Board, annual financial statements and reports of the Supervisory Bank relating to the operations of the Fund;
- To request the Fund Management Company to convene an extraordinary Investors' General Meeting in the following cases:
    - The Fund Management Company or the Supervisory Bank infringes Investors' rights or breaches its obligations, or makes a decision beyond the authority prescribed in the Fund Charter or Supervisory Agreement or delegated by the Investors' General Meeting, thereby causing loss to the Fund;
    - The term of the Fund Representative Board has expired for more than six (06) months without a replacement being elected;
    - Other cases prescribed in the Fund Charter;
- To request the Fund Management Company or the Supervisory Bank to explain unusual matters relating to the assets and the management and trading of the Fund's assets. Within fifteen (15) days after receiving the request, the Fund Management Company or Supervisory Bank must respond to the Investor;
- To propose matters for inclusion in the agenda of an Investors' General Meeting. The proposal must be made in writing and sent to the Fund Management Company no later than three (03) working days before the opening date of the meeting;
- Other rights and obligations prescribed in the Fund Charter.

c) An Investor or group of Investors owning ten percent (10%) or more of the total outstanding Fund Units has the right to nominate candidates to the Fund Representative Board. The nomination procedures shall comply with enterprise laws applicable to nominations to a board of directors by a shareholder or group of shareholders owning ten percent (10%) or more of the total ordinary shares.

d) A request or proposal of an Investor or group of Investors under Points b and c of this Section must be made in writing and state the full name, contact address, personal identification number, passport number or other lawful personal identification; for an organizational Investor, the name, head-office address, nationality, establishment decision number or enterprise registration certificate number; the number of Fund Units held and the holding period of each Investor, the aggregate number of Fund Units held by the group and its ownership ratio in the Fund's total outstanding Fund Units; the substance of the request or proposal; and its grounds and reasons. Where an extraordinary Investors' General Meeting is requested under Point b, Clause 2 of this Article, supporting documents verifying the grounds for convening the meeting, or documents and evidence concerning violations by the Fund Management Company or Supervisory Bank, the severity of such violations, or decisions exceeding the authority prescribed in the Fund Charter or Supervisory Agreement, must be enclosed.

3.4. Register of Investors

a) Within five (05) working days from the effective date of the Fund Establishment Registration Certificate, the transfer agent shall establish the Register of Investors and confirm the ownership of the Authorized Participants and Investors in respect of the Fund Units subscribed. The Fund's Register of Investors may be maintained in written form, as an electronic dataset, or both. The Register of Investors must accurately and fully contain the following principal information:

- Name of the Fund; head-office address of the Fund Management Company; name and head-office address of the Supervisory Bank; full name of the Fund; and the Fund's listed securities code (if any);
- Total number of Fund Units authorized for offering, total number of Fund Units sold, and total capital raised for the Fund;
- List of Authorized Participants and Investors, together with the following information:
  (i) For individuals: full name, personal identification number, passport number or other lawful personal identification, contact address, telephone number and email address (if any);
  (ii) For organizations: full name, abbreviated name, enterprise registration certificate number or establishment decision number, and head-office address;
- Securities custody account number (if any); Investor account number or sub-account number together with the nominee account number; number of Fund Units/Creation Units owned; ownership ratio; subscription date and payment date; together with VSDC confirmation of details of the Basket of Component Securities of each Authorized Participant and Investor that has been blocked for contribution to the Fund; securities trading registration code (for foreign Investors);
- Date of registration of ownership of Fund Units in the Primary Register;
- Date of establishment of the Register of Investors.

b) Within ten (10) days from the effective date of the Fund Establishment Registration Certificate, the transfer agent must register and deposit the Creation Units for Authorized Participants and Investors with VSDC. The application for registration and depository of the Creation Units shall comply with VSDC guidance.

c) The number of Creation Units issued and redeemed on the following Trading Date shall be automatically updated, registered and deposited in the VSDC system in accordance with VSDC guidance.

d) The Fund Management Company and the transfer agent must at all times maintain complete information concerning each Investor's ownership, including Investors trading through nominee accounts. Information on an Investor's assets recorded in the Primary Register constitutes evidence of the Investor's ownership of Fund Units. An Investor's ownership is established from the time the Investor's ownership information is updated in the Primary Register.

e) The Register of Investors shall be maintained at the offices of the transfer agent and the Fund Management Company.

3.5. Voting Rights of Investors

a) Each Fund Unit carries one voting right. The Supervisory Bank, the Fund Management Company, the audit organization and the law firm providing services to the Fund may attend Investors' General Meetings but may not vote.

b) The Investors' General Meeting shall adopt decisions within its authority by voting, written consultation, online conference, electronic voting (e-voting) or other electronic methods.

3.6. Cases of Division, Split, Consolidation, Merger, Liquidation and Dissolution of the Fund and Investors' Rights upon Liquidation or Dissolution

a) The Fund may be dissolved only in the following cases:

(i) The Fund Management Company is dissolved or bankrupt, or its establishment and operation license is revoked, and no replacement Fund Management Company is appointed within two (02) months from the date of the dissolution, bankruptcy or license revocation;

(ii) The Fund Management Company proposes to terminate its rights and obligations in respect of the Fund and the proposal is approved by the Investors' General Meeting, but no replacement Fund Management Company is appointed within two (02) months from the date the proposal is announced;

(iii) The Supervisory Bank is dissolved or bankrupt, or its establishment and operation license is revoked, and no replacement Supervisory Bank is appointed within two (02) months from the date of the dissolution, bankruptcy or license revocation;

(iv) The Supervisory Bank proposes to terminate its rights and obligations in respect of the Fund, and no replacement Supervisory Bank is appointed within two (02) months from the date the proposal is announced;

(v) The Fund's Net Asset Value remains below VND ten (10) billion for six (06) consecutive months;

(vi) The Fund is delisted;

(vii) The Fund is dissolved pursuant to a resolution of the Investors' General Meeting.

b) The Fund Management Company and the Supervisory Bank are responsible for transferring the Basket of Component Securities to Investors in proportion to each Investor's ownership in the Fund.

c) Where an Investor makes a written request or the number of Fund Units is too small as prescribed in the Charter, the Fund Management Company may liquidate the assets and pay cash to the Investor. Listed or registered-for-trading securities shall be liquidated through the Stock Exchange trading system or by another method that best protects the Fund's interests and is consistent with the dissolution plan approved by the Investors' General Meeting.

d) Assets realized from liquidation of the Fund shall be distributed in the following order of priority:

- Financial obligations to the State;
- Amounts payable to the Fund Management Company and the Supervisory Bank, other payables and dissolution expenses. Where the Fund is mandatorily dissolved under Item (i) or Item (ii), Point a above, the Fund is not required to pay contractual service fees or charges to the Fund Management Company or Supervisory Bank from the date the relevant event occurs;
- The remaining assets shall be distributed to Investors in proportion to their capital contribution ratios in the Fund. For assets subject to ownership registration, the Fund Management Company and the Supervisory Bank are responsible for requesting VSDC, the shareholder register administrator or the issuer to transfer and register ownership of the assets in the names of the Investors.

4. Fund Unit Trading Mechanism

a) Procedures for Exchanging a Basket of Component Securities for a Creation Unit and Vice Versa (Primary-Market Transactions), and Conditions for Execution of Exchange Orders

(i) Before an Exchange Trading Session or at the end of the day immediately preceding an Exchange Trading Date, the Fund Management Company must notify the Authorized Participants and VSDC and disclose on its website and the website of the Stock Exchange the Basket of Component Securities required in exchange for one (01) Creation Unit and the cash amount payable corresponding to the difference between the value of the Basket of Component Securities and the Issuance Price of the Creation Unit (if any). The information shall include the Component Securities codes, weightings and quantities of each Component Security in the basket. The Basket of Component Securities shall be determined based on end-of-day prices on the Trading Date immediately preceding the Fund Unit Exchange Trading Date.

(ii) An Investor's exchange order shall be submitted to an Authorized Participant directly or through a Distribution Agent in accordance with the Charter and the instructions in the Prospectus and Summary Prospectus. If an Authorized Participant cannot accept an Investor's order because the Distribution Agent or Authorized Participant has been dissolved, declared bankrupt, had its establishment and operation license revoked, suspended or temporarily suspended its operations, or due to information-technology system failures or force majeure, the exchange order of the Authorized Participant or Investor shall be submitted directly to the Fund Management Company.
Exchange orders of Authorized Participants and Investors shall be submitted by the Authorized Participant to VSDC before market close in accordance with VSDC guidance.

(iii) Within one (01) working day from the Exchange Trading Date, VSDC and the Supervisory Bank shall complete the transfer of the Basket of Component Securities from the custody account of the Authorized Participant or Investor to the Fund's custody account, or vice versa, and simultaneously register and deposit the Fund Units into the account of the Authorized Participant or Investor and receive cash payments prescribed in Clause 3, Article 16 of the Fund Charter. The Fund Management Company is responsible for confirming completion of the transaction, and VSDC shall confirm ownership for the Authorized Participant or Investor.

Within three (03) working days from the Exchange Trading Date, the Supervisory Bank must complete the refund of cash payments to the Authorized Participant or Investor prescribed in Clause 3 of this Article in accordance with a lawful request of the Fund Management Company.

(iv) Before the Order Cut-off Time, if an error arising from confusion or mistake in order placement, information aggregation, order receipt, transmission or entry into the system is discovered, the Distribution Agent or Authorized Participant must notify the Fund Management Company, Supervisory Bank and VSDC and request correction in accordance with VSDC procedures and guidance. After that deadline, the Distribution Agent or Authorized Participant shall be liable to the Investor for any trading error it has caused.

(v) After receiving an order from an Authorized Participant or Investor, VSDC is responsible for verifying that the client's order can be executed and satisfies Point g, Clause 1, Article 16 of the Fund Charter, and for confirming and executing the order of the Authorized Participant or Investor in accordance with this Clause and VSDC guidance.

(vi) An exchange order shall be executed only when at least all of the following conditions are satisfied:

- It is submitted by the Authorized Participant to the transfer agent before the Order Cut-off Time. Orders received after the Order Cut-off Time are invalid and shall not be executed. The procedures are detailed in the Prospectus;
- It is confirmed by the Fund Management Company as eligible for execution after VSDC confirms that the Investor or Authorized Participant has the full Basket of Component Securities or the required number of Creation Units, and the Supervisory Bank confirms the additional cash amount paid by the Investor or Authorized Participant to complete settlement on the Settlement Date, except in the case prescribed at Point c, Clause 3, Article 16 of the Charter. Where Fund Units are sold, the number of Fund Units remaining with the Authorized Participant after the sale must not be lower than the minimum number of Creation Units required to maintain Authorized Participant status under the fund establishment agreement entered into with the Fund Management Company.

b) Procedures for Trading Fund Units on the Stock Exchange (Secondary-Market Transactions) and Conditions for Execution of Trading Orders

A- Authorized Participants and Investors shall trade listed Fund Units through the Stock Exchange trading system in accordance with the following principles:

- Authorized Participants and Investors shall place trading orders through their securities trading accounts. Trading and settlement shall be conducted in accordance with the securities trading regulations of the Stock Exchange and VSDC;
- The trading unit shall comply with the regulations of the Stock Exchange on which the Fund Units are listed;
- Fund Units may be used for margin lending and other activities permitted under securities laws.

B- An Authorized Participant may sell Fund Units (or Component Securities) through the Stock Exchange trading system only if it ensures that sufficient Fund Units (or Component Securities) will be available for delivery before settlement in accordance with VSDC regulations. Such Fund Units (or Component Securities) include Fund Units (or Component Securities) already available in the Authorized Participant’s account on the transaction date and Fund Units (or Component Securities) to be received before settlement from exchange transactions based on a Basket of Component Securities (or Fund Units) obtained from successful market purchases or borrowing transactions through the VSDC system.

c) Cases of Suspension of the Receipt and Execution of Exchange Orders

The Fund Management Company may suspend the receipt and execution of exchange orders for Creation Units from Authorized Participants and Investors in any of the following cases:

(i) The Stock Exchange changes the composition of the Reference Index portfolio;

(ii) An issuer of securities in the Fund's investment portfolio becomes bankrupt or is dissolved, suspended from trading or delisted; or the Basket of Component Securities or the Fund's Net Asset Value cannot be determined on the Trading Date immediately preceding the Exchange Trading Date because the Stock Exchange has suspended trading in securities in the Fund's investment portfolio;

(iii) The Fund restructures its investment portfolio to reduce deviation from the Reference Index;

(iv) The Fund Management Company, the Supervisory Bank or VSDC is unable to conduct the portfolio exchange due to force majeure;
(v) Other cases permitted by law or considered necessary by the State Securities Commission of Vietnam.

5. Principles for Determining the Transaction Price of Fund Units

a) Valuation Frequency and Method for Determining the Transaction Price per Fund Unit

(i) The Valuation Date is a Trading Date. The Fund's Net Asset Value is determined daily and at month-end. If a Valuation Date falls on a non-working day or public holiday, the Valuation Date shall be the immediately following working day. For monthly valuations, the Valuation Date is the first day of the following month and shall remain unchanged even if it falls on a non-working day or public holiday.
(ii) Initial Issuance Price means the price used by the Fund Management Company as the basis for distributing Creation Units to Authorized Participants and Investors in exchange for the Basket of Component Securities. The Initial Issuance Price equals the aggregate par value of one Creation Unit in the initial public offering plus the Issuance Service Fee prescribed in Clause 9, Article 16 of the Charter.
(iii) Exchange Transaction Price means the price used by the Fund Management Company as the basis for exchanging one Creation Unit for a Basket of Component Securities from an Authorized Participant or Investor, and vice versa.

- The exchange transaction price at which the Fund Management Company receives a Basket of Component Securities and simultaneously issues one Creation Unit to an Authorized Participant or Investor (also known as the issuance price) equals the Net Asset Value per Creation Unit at the end of the day immediately preceding the Exchange Trading Date plus the Issuance Service Fee applicable to the exchange transaction.
- The exchange transaction price at which the Fund Management Company redeems one Creation Unit and simultaneously returns a Basket of Component Securities to an Authorized Participant or Investor (also known as the redemption price) equals the Net Asset Value per Creation Unit at the end of the day immediately preceding the Exchange Trading Date less the Redemption Service Fee applicable to the exchange transaction.

b) Method, Place and Frequency of Disclosure of Transaction Prices

After determining the Fund's Net Asset Value, the Net Asset Value per Creation Unit and the Net Asset Value per Fund Unit, the Fund Management Company must notify the results to the Supervisory Bank for confirmation. Confirmation shall be made in writing or retrieved through the Supervisory Bank's electronic information system approved by the Fund Management Company. The Net Asset Value shall be disclosed to Investors on the working day following the Valuation Date.

c) Information on Service Fees: Issuance Service Fee, Redemption Service Fee and Conversion Service Fee

(i) Issuance Service Fee means the service fee payable by an Authorized Participant or Investor to the Fund Management Company when purchasing Creation Units in the initial public offering or exchanging a Basket of Component Securities for Creation Units. This service fee is collected upon execution of the transaction and is calculated as a percentage of the transaction value.

- The Issuance Service Fee applicable to an Authorized Participant shall be prescribed in the Authorized Participant Agreement and shall not exceed 0.5% of the transaction value.
- The Issuance Service Fee applicable to an Authorized Participant acting as a Market Maker shall be prescribed in the Market Maker Agreement and shall not exceed 0.5% of the transaction value.
- The Issuance Service Fee applicable to an Investor shall not exceed 1% of the transaction value. Specific service fee rates shall be disclosed in the Prospectus, Summary Prospectus, on the Fund Management Company's website, through Distribution Agents or by other methods.

(ii) Redemption Service Fee means the service fee payable by an Authorized Participant or Investor to the Fund Management Company when exchanging Creation Units for a Basket of Component Securities. This service fee is calculated as a percentage of the transaction value of the Creation Units.

- The Redemption Service Fee applicable to an Authorized Participant shall be prescribed in the Authorized Participant Agreement and shall not exceed 0.5% of the transaction value.
- The Redemption Service Fee applicable to an Authorized Participant acting as a Market Maker shall be prescribed in the Market Maker Agreement and shall not exceed 0.5% of the transaction value.
- The Redemption Service Fee applicable to an Investor shall not exceed 1% of the transaction value.

Specific service fee rates shall be disclosed in the Prospectus, Summary Prospectus, on the Fund Management Company's website, through Distribution Agents or by other methods.

This service fee shall be offset against the cash difference where the value of the Creation Unit exceeds the value of the Basket of Component Securities in an exchange of ETF Units for Component Securities. If the cash difference is less than the Redemption Service Fee, the Authorized Participant or Investor must ensure that the outstanding cash amount is paid into the ETF's account with the Supervisory Bank no later than 11:00 a.m. on T+1, being one (01) working day after the Exchange Trading Date.

(iii) Adjustments to the Issuance Service Fee and Redemption Service Fee applicable to Authorized Participants and Authorized Participants acting as Market Makers shall be made by agreement between the Fund Management Company and the relevant Authorized Participant or Market Maker.

(iv) An increase in the Issuance Service Fee or Redemption Service Fee applicable to Investors may be made only if the increased fee does not exceed 1% of the transaction value. The new fee may take effect no earlier than thirty (30) days after the Fund Management Company discloses it on the Company's website.

6. Information on Service Fees Payable by the Fund

6.1. Fund Management Service Fee and Service Fees/Charges Payable to Related Service Providers Authorized by the Fund Management Company to Provide Services to the MAFM VN30 ETF

a) Fund Management Service Fee

The Fund Management Service Fee is 0.6% of NAV per annum. This fee is payable to the Fund Management Company for providing management services to the MAFM VN30 ETF.
The monthly service fee payable is the aggregate of the fees calculated (accrued) for the Valuation Periods occurring during the month.
The Fund Management Service Fee for each Valuation Period is calculated as follows:
Fund Management Service Fee for a Valuation Period = Annual Fund Management Service Fee rate x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)
For a monthly NAV Valuation Period, the Fund Management Service Fee is the aggregate Fund Management Service Fee for all Valuation Periods during the month.

b) Fund Administration Service Fee

The Fund Administration Service Fee is the service fee paid by the MAFM VN30 ETF to the fund administration service provider.
Fund Administration Service Fee: 0.03% of NAV per annum, exclusive of 10% VAT
The monthly Fund Administration Service Fee is the aggregate of the Fund Administration Service Fees calculated (accrued) for the Valuation Periods occurring during the month.
The Fund Administration Service Fee for each Valuation Period is calculated as follows:
Fund Administration Service Fee for a Valuation Period = Annual Fund Administration Service Fee rate (%) x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)
For a monthly NAV Valuation Period, the Fund Administration Service Fee is the aggregate service fee for all Valuation Periods during the month.

c) Transfer Agency Service Fee

No.	**Type of Service Charge**	**Amount** **(Exclusive of VAT)**
1	Fixed monthly charge	VND 10,000,000/month
2	Transaction charge (purchase and sale)	Free of charge
3	Information setup and maintenance charge - Establishment of Authorized Participant data - Establishment of Investor data	Free of charge

4	Connection charge - Initial connection setup - Monthly connection maintenance	Free of charge
5	Information provision charge - Daily transaction information - Transaction result information on Trading Days	Free of charge

The Transfer Agency Service Fee for each Valuation Period during a month is calculated as follows:

Transfer Agency Service Fee = Fixed monthly Transfer Agency Service Fee / actual number of days in the month x actual number of calendar days in the Valuation Period.

d) Service Fee Payable to the Provider of Indicative Net Asset Value (iNAV) Calculation Services

The service fee for calculation of indicative Net Asset Value (iNAV), iINDEX and TE is 0.05% of NAV per annum, subject to a minimum of VND 50 million per annum. This fee is paid by the MAFM VN30 ETF to the provider of iNAV, iINDEX and TE calculation services.

The service fee payable to the provider of indicative Net Asset Value calculation services for each Valuation Period is calculated as follows:

Service fee payable to the provider of indicative Net Asset Value calculation services for a Valuation Period = Annual service fee rate (%) payable to the provider of indicative Net Asset Value calculation services x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)

For a monthly NAV Valuation Period, the service fee payable to the provider of indicative Net Asset Value calculation services shall equal the aggregate service fees for all Valuation Periods during the month.

The service fee rate and payment method are specified in the agreement between the Fund Management Company and the service provider.

In all cases, the aggregate Fund Management Service Fee, Fund Administration Service Fee, Transfer Agency Service Fee and service fee payable to the provider of indicative Net Asset Value (iNAV) calculation services specified in Items a, b, c and d shall not exceed 2% of NAV per annum.

6.2. Custody and Supervision Service Fees

Supervision and custody service fees are paid to the Supervisory and Custodian Bank for providing supervision and custody banking services to the Fund. These fees are calculated for each Valuation Period based on the NAV on the day preceding the Valuation Date and paid monthly. The monthly fees payable are the aggregate of the service fees calculated (accrued) for the Valuation Periods occurring during the month.

No.	**Type of Service Fee**	**Service Fee Schedule**
1	Supervision Service Fee	0.02% of NAV per annum, exclusive of 10% VAT
2	Custody Service Fee	0.05% of NAV per annum
3	Securities transaction fee	VND 100,000/transaction
4	Service fee for securities balance confirmation for audit purposes	VND 500,000/confirmation report, exclusive of 10% VAT
5	Payments to VSDC relating to transactions in the Fund’s assets	Free of charge

The supervision and custody service fees for each Valuation Period are calculated as follows:

Supervision and custody service fees (excluding securities transaction fees) for a Valuation Period = Annual supervision and custody service fee rate (%) x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)

For a monthly NAV Valuation Period, the supervision and custody service fees are the aggregate custody and supervision service fees for all Valuation Periods during the month.

6.3. Service Fee Payable to the Reference Index Administrator and Operator

The service fee for administration and operation of the Reference Index is 0.05% of NAV per annum, subject to a minimum of VND 50 million per annum. This fee is paid by the MAFM VN30 ETF to the Reference Index administrator and operator.

The service fee for administration and operation of the Reference Index for each Valuation Period shall be calculated as follows:

Service Fee payable to the Reference Index administrator and operator for a Valuation Period = Annual service fee rate (%) payable to the Reference Index administrator and operator x NAV on the day preceding the Valuation Date x actual number of calendar days in the Valuation Period / actual number of days in the year (365 or 366)

For a monthly NAV Valuation Period, the service fee payable to the Reference Index administrator and operator shall equal the aggregate service fees for all Valuation Periods during the month.

The service fee rate and payment method are specified in the agreement between the Fund Management Company and the Reference Index administrator and operator.

6.4. Service Fees and Expenses Charged to the Fund

- Transaction fees/service charges, including brokerage costs/service charges and transfer fees/service charges for transactions in the Fund's assets payable to securities companies. These expenses do not include any other costs, including fees for other services or fees payable to third parties (hidden costs).
- Audit fees payable to the audit organization; legal advisory services, quotation services and other services.
- Costs of drafting, printing and delivering the Fund Charter, Prospectus, Summary Prospectus, financial statements, transaction confirmations, account statements and other documents to Investors; Fund information disclosure costs; costs of organizing meetings of the Investors' General Meeting and the Fund Representative Board.
- Expenses relating to transactions in the Fund's assets;
- Expenses relating to the engagement of independent organizations to provide valuation and appraisal services for the Fund's assets;
- Costs of amending the Fund Charter in the interests of Investors;
- Remuneration for the Fund Representative Board;
- Other reasonable and valid expenses as decided by the Fund Representative Board;
- Insurance expenses, if any;
- Fees payable to regulatory authorities, including Fund licensing fees;
- Taxes, fees and charges payable by the Fund in accordance with law;
- Interest payable on borrowings of the Fund in accordance with the Charter and applicable law;
- Other service fees and expenses permitted by law.

6.5. Service Fees and Expenses Payable by Investors

- Issuance Service Fee;
- Redemption Service Fee;
- Conversion Service Fee.

7. Profit Distribution and Tax Policy

7.1. Method for Determining and Distributing the Fund's Profits

a) The Fund's profits include the following:

(i) Dividends;

(ii) Bond interest;

(iii) Deposit interest;

(iv) Gains from purchases and sales arising from the Fund's investment activities;

(v) Other income (if any) arising from investment of the Fund's assets.

b) The Fund's profits may be distributed to Investors based on audited reports, upon proposal by the Fund Management Company and approval by the nearest Investors' General Meeting. Distributions to Investors may be paid in cash or in additional Fund Units. At least fifteen (15) days before a distribution, the Fund Management Company must send notice to the registered address of each Investor. Fund dividends may be paid in cash or in additional Fund Units. Only Investors recorded in the Register of Investors on the record date are entitled to receive Fund dividends. Distribution of Fund income must comply with the following principles:

a) It must comply with the profit distribution policy prescribed in this Section;
b) It shall be made only after the Fund has fulfilled its tax obligations and other financial obligations under law and fully established any reserves required under the Charter;
c) After payment, the Fund shall continue to have sufficient capital to pay all due debts and other property obligations, and its Net Asset Value shall not be less than VND fifty (50) billion;
d) The distribution amount shall be decided by the Investors' General Meeting or the Fund Representative Board in a manner consistent with the investment objective and the profit distribution policy prescribed in the Charter;
e) Where distributions are made in Fund Units, the Fund shall have sufficient corresponding funding from undistributed after-tax profits based on the most recent audited or reviewed financial statements.
f) The source of Fund dividend distributions must satisfy the following conditions:
g) Accumulated profit as at the end of the financial year for which the Fund Management Company proposes a profit distribution must be positive after deduction of operating expenses in accordance with applicable regulations.
h) Distributions shall be made from realized profits of the Fund generated during its operations.
i) After deducting the proposed profit distribution to Investors, the remaining accumulated profit as at the end of the financial year for which the Fund Management Company proposes a profit distribution must be greater than or equal to zero (and must not be negative).
j) The distribution must comply with the principles for payment of Fund dividends prescribed in the Charter.

7.2. Tax Policy

a) The Fund Management Company may distribute Fund dividends after the Fund has fulfilled, or has sufficient financial capacity to fulfill, its tax obligations and other financial obligations under law; has fully established any reserves required under the Charter; and, immediately after paying the declared distribution, remains able to pay all debts and other property obligations as they fall due.
b) The Fund Management Company must withhold all taxes, fees and charges required by law before distributing dividends to Investors. Bank transfer charges for such dividends shall be borne by Investors.

8. Investors' General Meeting

8.1. Annual and Extraordinary Investors' General Meetings

a) The Investors' General Meeting is the highest-authority body of the investment fund, and all Investors recorded in the Register of Investors before the meeting is convened are entitled to attend.

b) The annual Investors' General Meeting shall be held within four (04) months after the end of the financial year. At the request of the Fund Representative Board, the annual meeting may be extended, but not beyond six (06) months after the end of the financial year, and the State Securities Commission of Vietnam must be notified. The annual Investors' General Meeting may be held as an in-person meeting, by written consultation (through written mail, fax or email), or by attendance and voting through an online conference, electronic voting (e-voting) or another electronic method. The Investors' General Meeting authorizes the Fund Representative Board to adopt rules governing written consultation, online conferences, electronic voting or other electronic methods (if any).

c) The Fund Management Company is responsible for convening an extraordinary Investors' General Meeting in the following cases:

(i) Where the Fund Management Company, the Supervisory Bank or the Fund Representative Board considers it necessary in the interests of the Fund;
(ii) At the request of an Investor or group of Investors owning at least 5% of the total outstanding Fund Units;

An extraordinary Investors' General Meeting must be held within thirty (30) days from the date the Fund Management Company receives a request to convene the meeting, stating the reasons and objectives of the extraordinary meeting.

If the Fund Management Company fails to convene an Investors' General Meeting as prescribed in this Article, it shall be legally liable and shall compensate the Fund for any resulting loss (if any). If the Fund Management Company fails to convene an Investors' General Meeting as prescribed in Clause 5 of this Article, within the following thirty (30) days the Fund Representative Board or the Supervisory Bank shall, in place of the Fund Management Company, convene the Investors' General Meeting in accordance with the procedures prescribed in the Charter.

8.2. Powers and Duties of the Investors' General Meeting

a) Amendments and supplements to the Fund Charter;
b) Fundamental changes to the Fund's investment policy or investment objective; changes to service fee rates payable to the Fund Management Company or the Supervisory Bank; replacement of the Fund Management Company or the Supervisory Bank;
c) Profit distribution plan;
d) Election, dismissal and removal of the Chairperson and members of the Fund Representative Board; determination of remuneration and operating expenses of the Fund Representative Board;
e) Approval of the selection of an approved audit organization to audit the Fund's annual financial statements and an independent valuation enterprise (if any); approval of reports on the Fund's annual financial position, assets and operations;
f) Consideration and handling of violations by the Fund Management Company, the Supervisory Bank or the Fund Representative Board that cause losses to the Fund;
g) Requiring the Fund Management Company and the Supervisory Bank to present books or transaction documents at the Investors' General Meeting;
h) Other matters within its authority under law and the Fund Charter.

8.3. Procedures for Conducting an Investors' General Meeting

a) The time, proposed agenda and contents of the Investors' General Meeting must be disclosed in accordance with applicable securities-market information-disclosure regulations and publicly notified to Investors. At least seven (07) working days before the meeting, the Fund Management Company must submit to the State Securities Commission of Vietnam the full agenda, meeting contents and related documents, and concurrently disclose information on the convening of the Investors' General Meeting, clearly stating the reasons and objectives of the meeting.

b) An Investors' General Meeting may proceed when the attending Investors represent more than fifty percent (50%) of the total outstanding Fund Units.

c) If the first meeting does not satisfy the conditions for proceeding as prescribed at Point c above, a second meeting shall be convened within thirty (30) days from the date on which the first meeting was scheduled to open. In this case, the meeting may proceed irrespective of the number of Investors attending.

d) Procedures and Forms of the Investors' General Meeting

- Participation and voting may be conducted in person, through an authorized representative, or remotely (by mail, fax, email, online conference, electronic voting or another electronic method) in accordance with law.
- The Investors' General Meeting shall be chaired by the Chairperson of the Fund Representative Board. If the Chairperson is absent, the Vice Chairperson of the Fund Representative Board or another person elected by the Investors' General Meeting shall chair the meeting.
- Minutes must be prepared for all Investors' General Meetings and retained at the head office of the Fund Management Company.

e) Where Investors are consulted in writing, the Fund Management Company shall perform the following tasks:

- Determine the matters on which written opinions are sought and the form and contents of the opinion ballot;
- Issue opinion ballots containing the following principal information:
    (i) Name of the Fund;
    (ii) Purpose of the consultation;
    (iii) Full name, permanent address, nationality, personal identification number, passport number or other lawful personal identification of an individual Investor; name, enterprise registration number or establishment-decision number and head-office address of an institutional Investor, or full name, permanent address, nationality, personal identification number, passport number or other lawful personal identification of the authorized representative of an institutional Investor; and the number of Fund Units held by the Investor;
    (iv) Matter submitted for approval;
    (v) Voting options, including approval, disapproval and no opinion;
    (vi) Deadline for returning the completed opinion ballot;
- Send the opinion ballot together with relevant documents to all Investors entitled to attend the Investors' General Meeting at least seven (07) working days before the deadline for submission of opinions;

- Establish a vote-counting committee to count votes and prepare the vote-counting minutes. The vote-counting minutes and the Resolution must be disclosed in accordance with law.

8.4. Decisions of the Investors' General Meeting

a) Each Fund Unit carries one voting right. The Supervisory Bank, the Fund Management Company, the audit organization and the law firm providing services to the Fund may attend Investors' General Meetings but may not vote.

b) The Investors' General Meeting shall adopt decisions within its authority through in-person participation, participation and voting by an authorized representative, or remote voting (by mail, fax, email, online conference, electronic voting or another electronic method) in accordance with law.

c) Except as provided at Point d of this Section, a decision of the Investors' General Meeting shall be adopted when approved by Investors representing more than fifty percent (50%) of the total Fund Units held by all Investors attending the meeting.

d) For matters prescribed in Clauses 2 and 3 of Article 21 of the Charter, a decision of the Investors' General Meeting shall be adopted when approved by Investors representing more than sixty-five percent (65%) of the total Fund Units held by all Investors attending the meeting.

e) Where opinions are obtained in writing, a decision of the Investors' General Meeting shall be adopted if approved by Investors representing more than fifty percent (50%) of the total Fund Units held by the Investors participating in the vote.

f) The Fund Management Company shall review and ensure that every decision of the Investors' General Meeting complies with law and the Fund Charter. Decisions adopted by the Investors' General Meeting that are inconsistent with law or the Charter shall have no legal effect or enforceability and shall automatically be cancelled. The Fund Management Company shall notify the State Securities Commission of Vietnam and Investors that such resolution is unenforceable and has been cancelled. Where a decision is inconsistent with law or the Fund Charter, another Investors' General Meeting must be held to obtain opinions again, or Investors must be consulted again in writing.

g) Within twenty-four (24) hours after adoption of a decision by the Investors' General Meeting, or within seven (07) days after completion of the written consultation of Investors as prescribed at Points d and e of this Section, the Fund Management Company and the Fund Representative Board shall prepare meeting minutes or vote-counting minutes (where Investors are consulted in writing, by email or by another electronic method) and the General Meeting Resolution, send them to the Supervisory Bank, provide them to Investors, and disclose them in accordance with law on the websites of the Fund Management Company.

9. Fund Representative Board

9.1. Organization of the Fund Representative Board

a) The Fund Representative Board is elected by the Investors' General Meeting to represent the interests of Investors. The Fund Representative Board shall have from three (03) to eleven (11) members, at least two-thirds of whom must be independent members (not related persons) of the Fund Management Company or the Supervisory Bank and not authorized representatives of those organizations. Nomination and candidacy for membership of the Fund Representative Board must comply with the following requirements:

a) Information on candidates for the Fund Representative Board must be disclosed on the website of the Fund Management Company no later than ten (10) days before the Investors' General Meeting is convened to elect members of the Fund Representative Board. At a minimum, the information must include: full name and date of birth; professional qualifications; management qualifications; experience in asset management, investment analysis, or securities, banking or insurance activities; employment history and achievements; companies and funds in which the candidate currently serves as a member of the Board of Directors or Fund Representative Board; interests related to the Fund Management Company or the Supervisory Bank (if any); and other relevant information (if any);

b) If the number of candidates nominated or self-nominated for the Fund Representative Board remains insufficient, the incumbent Fund Representative Board may nominate additional candidates or arrange nominations under the mechanism prescribed in the Fund Charter. The nomination mechanism or method by which the incumbent Fund Representative Board nominates candidates must be clearly disclosed and approved by the Investors' General Meeting before nominations are made;

c) Order and Procedures for Nomination and Candidacy for Membership of the Fund Representative Board

An Investor or group of Investors owning at least 10% of the total Fund Units is entitled to nominate candidates to the Fund Representative Board. Nominations shall be made as follows:

(i) Investors forming a group to nominate candidates to the Fund Representative Board must notify the Investors attending the meeting of the group formation before the Investors' General Meeting opens;

(ii) Based on the number of members of the Fund Representative Board, an Investor or group of Investors specified at this Point may nominate one or more persons as candidates for the Fund Representative Board, as determined by the Investors' General Meeting. If the number of candidates nominated by such Investor or group of Investors is lower than the number they are entitled to nominate under the decision of the Investors' General Meeting, the remaining candidates shall be nominated by the Fund Representative Board and other Investors.

b) The Fund Representative Board must include:

- At least one (01) independent member with professional qualifications and experience in accounting or auditing.
- At least one (01) independent member with professional qualifications and experience in securities investment analysis or asset management;
- At least one (01) member with professional legal qualifications and expertise in securities regulations.

c) Decisions of the Fund Representative Board shall be adopted by voting at meetings or by written consultation. Each member of the Fund Representative Board has one vote. A member who cannot attend a meeting in person may submit a written opinion and/or appoint a representative to attend and vote at the meeting.

d) If the structure of the Fund Representative Board or any of its members no longer satisfies the prescribed conditions, or a member is suspended or automatically removed under the Charter, within fifteen (15) days after discovery, the Fund Representative Board and the Fund Management Company shall select a qualified person as a temporary replacement. The temporary replacement shall exercise the rights and perform the obligations of a member of the Fund Representative Board until the Investors' General Meeting formally appoints a replacement.

e) The Fund Management Company shall report to the State Securities Commission of Vietnam and disclose information on any change in the composition of the Fund Representative Board in accordance with applicable securities-market information-disclosure regulations.

9.2. Term of Office and Selection Criteria for Members of the Fund Representative Board

a) The term of office of the Fund Representative Board is five (05) years, and its members may be re-elected for an unlimited number of terms.

b) The following persons may not serve as members of the Fund Representative Board:

1. Persons falling within the cases prescribed by laws on enterprises and securities applicable to members of Boards of Directors and Boards of Directors;

c) A person who is a member of more than five (05) representative boards of public funds or boards of directors of public securities investment companies. An independent member of the Fund Representative Board must not be a related person of the Fund Management Company or the Supervisory Bank or an authorized representative of either organization.

d) The Chairperson and Vice Chairperson of the Fund Representative Board must have qualifications in economic management, finance and capital markets and must understand the Fund's business operations.

9.3. Rights and Obligations of the Fund Representative Board and Its Members

a) The Fund Representative Board has the following rights and obligations:

(i) Represent the interests of Investors; honestly perform the assigned duties and powers within the framework of applicable law and the Charter approved by the Investors' General Meeting in order to protect Investors' interests;

(ii) Act loyally in the interests of the Fund, avoid conflicts of interest that may cause loss to the Fund, and ensure compliance with applicable principles where interests conflict between a member and the Fund or between a member and related persons of the Fund;

(iii) Assess the performance of the Fund Management Company and regularly examine the reasonableness, legality, honesty and prudence of its asset-management activities;

(iv) Supervise the operations of the Fund Management Company, the Supervisory Bank and service providers to the Fund in accordance with the Charter and law;

(v) Inspect and supervise implementation of the process and methodology for determining the Fund's Net Asset Value;

(vi) Recommend the Fund's investment policies and objectives;

(vii) Determine the distribution amount in accordance with the profit distribution plan approved by the Investors' General Meeting, as well as the timing, method and form of the distribution;

(viii) Decide matters on which the Fund Management Company and the Supervisory Bank have not reached agreement, on the basis of applicable law;

(ix) Approve the Fund's Net Asset Value Valuation Manual and the list of quotation providers; approve the list of commercial banks at which the Fund may place deposits and the money-market instruments in which the Fund may invest under Point a, Clause 3, Article 9 of the Charter. Such decisions must be made with the utmost prudence to ensure the safety of the Fund's assets;

(x) Determine the amount of profit to be distributed to Investors; approve the time limit and procedures for profit distribution; or address losses arising in the course of operations;

(xi) Have the right to require the Fund Management Company and the Supervisory Bank to promptly provide complete documents and information on asset-management and supervision activities;

(xii) Attend meetings of the Fund Representative Board, directly discuss and vote, or submit a written vote (where absent from a meeting or where the Chairperson of the Fund Representative Board seeks opinions in writing) on matters included in the meeting agenda;

(xiii) Implement resolutions of the Investors' General Meeting and decisions of the Fund Representative Board;

(xiv) Recommend replacement of the Fund Management Company or the Supervisory Bank;

(xv) In performing its functions and duties, the Fund Representative Board must comply with law, the Fund Charter and decisions of the Investors' General Meeting. If a decision adopted by the Fund Representative Board is contrary to law or the Charter and causes loss to the Fund, the members who voted in favor of the decision shall be jointly and severally personally liable for it; a member who voted against the decision shall be exempt from liability;

(xvi) The Fund Representative Board may not, directly or indirectly:

- Use the Fund's assets to lend money to any Investor in the Fund;
- Use the Fund's assets to provide a guarantee or collateral for a loan to an Investor;
- Use the Fund's assets to provide a guarantee or collateral for a loan to another company;
- Disclose to any person non-public information of the investment fund or its clients.

(xvii) Comply with other provisions of law and the Charter.

(xviii) The Fund Representative Board is entitled to monthly remuneration at a rate determined by the Investors' General Meeting.

(xix) The Fund Representative Board shall fulfill information-disclosure obligations applicable to internal persons and their related persons of a public fund under applicable securities-market information-disclosure laws.

b) Members of the Fund Representative Board have the following rights and obligations:

(i) Be provided with information and documents on the Fund's financial position and business operations;

(ii) Perform their duties honestly and prudently in the best interests of the Fund; they may not authorize another person to exercise their rights or perform their obligations and responsibilities to the Fund.

(iii) Attend all meetings of the Fund Representative Board and express clear opinions on matters submitted for discussion.

9.4. Chairperson of the Fund Representative Board

a) The Investors' General Meeting shall elect the Chairperson of the Fund Representative Board from among its members by voting at a meeting or by written consultation. The Chairperson must be an independent member.

b) The Chairperson of the Fund Representative Board has the following rights and duties:

- Prepare the work program and operating plan of the Fund Representative Board;
- Prepare the agenda, contents and documents for meetings; convene and chair meetings of the Fund Representative Board;
- Monitor the organization and implementation of decisions of the Fund Representative Board;
- Issue notices of suspension or automatic removal as prescribed in the Charter.

9.5. Operating Procedures of the Fund Representative Board

If the Chairperson of the Fund Representative Board is absent or unable to perform the assigned duties, a member authorized by the Chairperson shall exercise the Chairperson's rights and perform the Chairperson's duties. If no person has been authorized, the remaining members of the Fund Representative Board shall unanimously select one independent member to act temporarily as Chairperson. A new Chairperson shall be elected at the nearest annual Investors' General Meeting.

9.6. Dismissal, Removal and Addition of Members of the Fund Representative Board

a) The Investors' General Meeting shall dismiss a member of the Fund Representative Board in any of the following cases:
1. The member no longer satisfies the criteria and conditions prescribed in Article 28 of the Charter;
2. The member submits a resignation that is accepted;
3. The member is declared missing or dead by a court, or has restricted civil act capacity;

b) The Investors' General Meeting shall remove a member of the Fund Representative Board in any of the following cases:
(i) The member fails to participate in activities of the Fund Representative Board for six (06) consecutive months, except in a force majeure event;
(ii) The member discloses confidential information contrary to the interests of the Fund;
(iii) The member is subject to criminal investigation or prosecution;
(iv) The member is prohibited from serving on the Fund Representative Board under law or by the State Securities Commission of Vietnam or another competent authority;

c) Where deemed necessary, the Investors' General Meeting may decide to replace a member of the Fund Representative Board or to dismiss or remove a member in circumstances other than those prescribed in Clauses 1 and 2 of this Article.

d) The Fund Representative Board shall convene an Investors' General Meeting to elect additional members in any of the following cases:
(i) The number of members of the Fund Representative Board decreases by more than one-third compared with the number prescribed in the Fund Charter. In this case, the Fund Representative Board must convene an Investors' General Meeting within sixty (60) days from the date on which the number of members decreases by more than one-third;
(ii) The number of independent members of the Fund Representative Board decreases such that the ratio prescribed in Clause 1, Article 25 of the Charter is no longer maintained;
(iii) Except in the cases prescribed at Points a and b of this Clause, the Investors' General Meeting shall elect a new member to replace a dismissed or removed member of the Fund Representative Board at the nearest meeting.

e) Additional members shall be appointed to the Fund Representative Board in the following cases:
- The dismissal or removal of a member results in the Fund Representative Board having fewer than the minimum number of members prescribed in the Charter;
- The Fund needs to add members to the Fund Representative Board, provided that the addition does not cause the maximum number prescribed in the Charter to be exceeded;
- An additional member of the Fund Representative Board must satisfy the criteria and conditions prescribed in Article 26 of the Charter.
- Additional members of the Fund Representative Board shall be elected by secret ballot at an Investors' General Meeting or by written consultation.

9.7. Authorized Representatives of Members of the Fund Representative Board

A member of the Fund Representative Board may authorize another person to attend and vote at a meeting of the Fund Representative Board.

9.8. Minutes of Meetings of the Fund Representative Board

a) The Fund Representative Board shall meet at least once every quarter and, where necessary, may hold an extraordinary meeting at the request of its Chairperson, the Fund Management Company, the Supervisory Bank, or at least two-thirds (2/3) of all members of the Fund Representative Board. The meeting procedures, agenda and related documents must be notified to members at least one (01) day in advance.

b) Meetings of the Fund Representative Board may be held in person, by telephone, via the internet or other audio-visual communication media, or by written consultation.

c) A meeting of the Fund Representative Board may proceed when at least two-thirds (2/3) of all members attend and independent members constitute a majority (more than 50%) of those attending. Attendees include an authorized representative attending and voting on behalf of a member, and members who do not attend in person but submit written opinions or participate through audio-visual communication media in the presence of all attending members.

d) A decision of the Fund Representative Board shall be adopted if approved by a majority (more than 50%) of the attending members and by a majority (more than 50%) of the attending independent members.

e) The Fund Management Company and the Supervisory Bank may attend meetings of the Fund Representative Board but have no voting rights.

f) Meeting organization expenses and business-trip expenses of the Fund Representative Board shall be paid by the Fund.

g) Full minutes must be prepared for meetings of the Fund Representative Board. The minutes must be detailed and clear and must be signed by the secretary and the chair of the meeting. If the chair or secretary refuses to sign the minutes, the minutes remain valid if they contain all required contents and are signed by all other members of the Fund Representative Board attending the meeting. Minutes of meetings of the Fund Representative Board must be retained at the Fund Management Company in accordance with enterprise law and the Charter.

10. Selection Criteria, Rights and Obligations of the Fund Management Company

10.1. Criteria for Selection of the Fund Management Company

The selected Fund Management Company must satisfy the following requirements:

a) It has been licensed by the State Securities Commission of Vietnam to conduct fund management operations.
b) It is completely independent from the Supervisory Bank.
c) It has full capacity to conduct fund management operations.
d) It agrees to perform the commitments to the Fund prescribed in Appendices 1.1 and 1.3 to the Charter.

10.2. Responsibilities and Powers of the Fund Management Company

a) The Fund Management Company has the following obligations:

- Comply with law and the Charter of the Fund Management Company. Manage entrusted assets in accordance with the Fund Charter. Comply with professional ethics, and act voluntarily, fairly and honestly in the best interests of the Fund.
- The Fund Management Company is the authorized representative of the Fund and, on behalf of the Fund, shall honestly and prudently exercise ownership rights over the Fund's assets.
- When managing the Fund's assets, the Fund Management Company shall:

(i) Enter into a Supervision Agreement with the Supervisory Bank; arrange custody of all assets arising within the territory of Vietnam; and maintain at the Supervisory Bank complete, timely and accurate ownership data and original legal documents evidencing ownership of the assets;

(ii) Where the Fund invests in deposits or certificates of deposit, place such deposits only with credit institutions included in the list approved by the Fund Representative Board; provide the Supervisory Bank with complete information on deposit agreements and deposit accounts so that account balances and the values of deposit agreements may be reconciled with the deposit-taking credit institutions; retain the originals of deposit agreements and provide such agreements at the request of the Supervisory Bank;

(iii) Establish an information system for managing entrusted client accounts at the company, ensuring independent management and segregation of the Fund's assets from the company's own assets and from assets of other entrusted clients managed by the company; fully and promptly retain accounting books, transaction documents and documents relating to transactions in and ownership of the Fund's assets; and fully, accurately and promptly compile information on the Fund's assets and the places where such assets are held and retained;

(iv) Establish inspection and regular three-party reconciliation mechanisms to ensure consistency of data on the Fund's assets among the Fund account system managed by the company, the asset custody systems at the custodian bank and the Supervisory Bank, and issuers, the Vietnam Securities Depository and Clearing Corporation, shareholder-register administrators, project owners, investment-capital recipients and deposit-taking organizations. The Fund

Management Company shall establish mechanisms enabling the Supervisory Bank and custodian bank to proactively and directly reconcile with the foregoing organizations in order to inspect, supervise and fully and accurately compile information on the custody, ownership registration and management of the Fund's assets.

(v) Invest the Fund's assets in accordance with law and the Fund Charter;

(vi) Assign at least two (02) fund managers to manage and administer the investment activities of each Fund. Such fund managers must have at least two (02) years of practical experience in asset management and must not have been administratively sanctioned in the securities and securities-market sector. Where the Fund invests in derivatives solely for hedging purposes, the fund manager must additionally hold a professional certificate in derivatives and the derivatives market. Information on the qualifications, expertise, professional skills and asset-management experience of the Fund managers has been disclosed in the Prospectus.

- Establish reasonable and fair procedures for allocating transaction orders and traded assets when conducting transactions for the Fund, other entrusted clients and the company itself. The asset-allocation procedures must clearly state the implementation principles, pricing method and volume of assets allocated to each category of entrusted client, and must be consistent with the investment objectives and risk tolerance of each entrusted client. These procedures must be provided to the Supervisory Bank and applied consistently.
- In fund administration and transfer agency activities, the Fund Management Company shall ensure that:

(i) The Fund's Net Asset Value, Net Asset Value per Creation Unit and Net Asset Value per Fund Unit are determined in accordance with law and the Fund Charter;

(ii) The Register of Investors is prepared, retained and updated in a timely, complete and accurate manner. The contents of the Register of Investors shall comply with applicable laws on securities investment funds and the Fund Charter;

- The Fund Management Company may authorize fund administration and transfer agency activities. In making such authorization, the Fund Management Company must comply with laws on the establishment and operation of fund management companies and the provisions of the Fund Charter.
- The Fund Management Company shall promptly and fully provide all necessary information regarding the Fund, the asset portfolio, transactions in the Fund's assets, the places where the Fund's assets are held, recipients of investment capital, related persons of the Fund Management Company and other relevant information (if any), and shall provide all necessary facilities requested in writing by the Supervisory Bank so that the Supervisory Bank may fully exercise its rights and perform its responsibilities to the Fund in accordance with law. At least once each month, the Fund Management Company shall reconcile the Fund's asset portfolio with the Supervisory Bank.
- Within fifteen (15) days from the date the Supervisory Bank discovers and notifies the Fund Management Company of transactions in the Fund's assets that are contrary to regulations or exceed the authority of the Fund Management Company under law or the Fund Charter, the Fund Management Company must cancel such transactions or conduct transactions to restore the Fund's portfolio. The Fund Management Company shall bear all expenses relating to such transactions and any losses arising therefrom. If such transactions generate profits, all profits must be recorded for the Fund.
- Develop and consistently implement operating procedures, a valuation manual and accounting policies that comply with applicable law and the Charter.
- Establish a risk-management system and issue risk-management strategies, policies and procedures appropriate to the size and type of the Fund. The risk-management system must be based on policies and procedures developed in accordance with international practices, adapted to Vietnamese market conditions and the guidance of the State Securities Commission of Vietnam, and must ensure full identification and measurement of potential risks in the Fund's investment portfolio. Depending on the type of risk, the complexity of the invested assets and the Fund's requirements, the company must establish an appropriate risk appetite.
- Compensate the Fund for losses caused by employee errors, incidents or failures of the Fund Management Company's technical systems or operating procedures, or by the company's failure to properly perform its obligations under law or the Fund Charter. Compensation to the Fund and its Investors shall be made in accordance with laws on the establishment and management of open-ended funds and agreements among the relevant parties.

- Purchase professional liability insurance for professional staff where deemed necessary, or establish a risk reserve fund in accordance with law to compensate the Fund for losses.
- Implement, and require Distribution Agents and related service providers to develop, establish and operate, systems and procedures for information collection and customer identification in accordance with securities laws, anti-money-laundering laws and other relevant laws. In conducting customer identification, the Fund Management Company and Distribution Agents may decide whether or not to meet customers in person.

  Where customers are not met in person, the Fund Management Company and Distribution Agents must have measures, methods and technologies to identify customers, collect complete customer information and accurately verify customers in accordance with securities laws, anti-money-laundering laws, laws on electronic transactions and other relevant laws on the safety and confidentiality of customer information;

  The Fund Management Company and Distribution Agents must fully retain customer-identification information and data in accordance with securities laws, anti-money-laundering laws and other relevant laws. Customer-identification information must be backed up, kept confidential and provided at the request of competent state authorities;

  Before implementing non-face-to-face customer identification, the Fund Management Company and Distribution Agents, through the Fund Management Company, must notify the State Securities Commission of Vietnam;

  Where necessary, the State Securities Commission of Vietnam may require the Fund Management Company and Distribution Agents to suspend or terminate non-face-to-face customer identification.
- Where the Fund is a foreign Investor, the Fund Management Company shall ensure that investment of the Fund's assets complies with laws on foreign-exchange control and foreign-ownership limits in Vietnamese enterprises at the time of investment.
- When using entrusted assets raised in Vietnam for indirect investment abroad, the Fund Management Company must comply with laws on indirect outward investment, foreign-exchange control and other relevant laws. Indirect outward investment may be conducted only if permitted under the Fund Charter or the investment entrustment agreement.
- When conducting asset transactions for the Fund, the Fund Management Company shall ensure that:
  - (i) The annual value of securities transactions conducted through the brokerage of any one securities company does not exceed 50% of the Fund's total annual transaction value; and
  - (ii) The annual value of securities transactions conducted through the brokerage of a securities company that is a related person of the Fund Management Company does not exceed 20% of the Fund's total annual securities transaction value.
- These limits do not apply where the Fund has operated for less than six (06) months from the date of issuance of its Fund Establishment Registration Certificate to the end of the year in which the Fund is established and/or the Fund's total annual transaction value is less than VND 300 billion.

  The Fund Management Company shall keep confidential information on the Fund, transactions in the Fund's assets, the Fund's investment portfolio and other related information, except where such information is provided to the State Securities Commission of Vietnam or other competent state authorities upon request.
- Perform other obligations prescribed by laws on the establishment, organization and operation of fund management companies.
- The commitments of the Fund Management Company are set out in Appendices 1.1 and 1.3 to the Charter.

b) The Fund Management Company has the following rights:

- Select the Supervisory Bank in accordance with the criteria prescribed in Article 36 of the Charter;
- Authorize the Supervisory Bank and certain organizations permitted to provide services related to fund management activities to perform some or all fund administration activities. The Fund Management Company remains responsible for such authorization and must ensure that the authorization and allocation of responsibilities for fund administration activities to such organizations do not adversely affect the interests of Investors in the Fund;
- Refuse to issue Fund Units to organizations or individuals who are not permitted by law to invest in the Fund;
- Act on behalf of and represent the Fund in exercising all rights and performing all obligations and responsibilities in respect of assets owned by the Fund in accordance with law;
- Enter into Fund Unit distribution agreements with Fund Unit Distribution Agents;

- Receive the service fees prescribed in the Fund Charter in accordance with law;
- Conduct business and service activities permitted by law;
- Attend regular and extraordinary meetings of the Investors' General Meeting and the Fund Representative Board;
- Make investment decisions for the Fund in accordance with the Charter and other provisions of law.

10.3. Termination of the Rights and Obligations of the Fund Management Company in Respect of the Fund

a) The rights and obligations of the Fund Management Company in respect of the Fund shall terminate in the following cases:

- The Fund Management Company voluntarily requests termination of its rights and obligations in respect of the Fund in accordance with the Fund Charter;
- At the request of the Investors' General Meeting;
- Its Establishment and Operation License is revoked pursuant to Article 95 of the Law on Securities;
- The fund management company is reorganized;
- The Fund reaches the end of its operating term.

b) In the cases prescribed at Points a, c and d of Clause 1 of this Article, the Fund Management Company shall convene an Investors' General Meeting to obtain opinions on the plan for handling the assets and selecting a replacement fund management company.

c) The rights and obligations of the Fund Management Company in respect of the Fund shall terminate only when the registration and transfer of ownership of the entrusted assets have been completed and all assets, ownership documents, records, books, information on the entrusted assets, and rights and obligations in respect of the Fund have been fully handed over to the replacement fund management company. The transfer of assets must be completed within six (06) months from the date the Investors' General Meeting of the Fund approves the replacement of the fund management company.

d) Compensation Charge upon Replacement of the Fund Management Company:

Where the Fund replaces the Fund Management Company pursuant to Point a, Clause 1, Article 33, the Fund shall pay the Fund Management Company a charge, in addition to the fees prescribed in the Charter, in accordance with the following schedule:

Fee Calculated on the Fund's NAV	Time of Replacement of the Fund Management Company
2.0%	Within three (03) years from the date the Fund commences operations
1.0%	After three (03) years from the date the Fund commences operations

The NAV used to calculate the compensation charge payable to the Fund Management Company is the average NAV reported for the fifty-two (52) weeks immediately preceding the date on which the Investors' General Meeting approves the replacement of the Fund Management Company, as certified by the Supervisory Bank.

This charge is intended to compensate the Fund Management Company for costs arising from the resulting reduction in operations and changes to human resources, management systems and infrastructure.

If the Investors' General Meeting decides to replace the Fund Management Company due to violations of law and such replacement is approved by the State Securities Commission of Vietnam, the Fund shall not be required to pay the foregoing charge to the Fund Management Company.

10.4. Restrictions on Activities of the Fund Management Company

a) The Fund Management Company may not be a related person of, or have ownership, borrowing or lending relationships with, the Supervisory Bank or custodian bank of the Fund or any securities investment company managed by it. Members of the Board of Directors or Members' Council, employees of the internal audit department, members of the Supervisory Board (if any), the company Chairperson, members of the Executive Board and employees of the Fund Management Company may not work in departments providing custody, supervision or fund administration services at such banks, and vice versa.

b) The Fund Management Company and its related persons may purchase or sell Fund Units by the methods prescribed in the Charter and the Prospectus.

c) All securities transactions of members of the Executive Board and employees of the Fund Management Company must be reported to the internal control department before and immediately after the transaction. Personal transaction reports must include the name and quantity of the securities traded, transaction price, total transaction value, time and method of execution, transaction account number and the securities company at which the transaction account is opened. Personal transaction reports must be centrally retained and managed by the internal control department and provided to the State Securities Commission of Vietnam upon request.

d) Members of the Board of Directors or Members' Council, members of the Executive Board and employees of the Fund Management Company may not request, demand or receive, in their own name or in the name of the company, any remuneration, profit or benefit other than the service fees expressly prescribed in the Fund Charter.

e) In managing the Fund's assets, the Fund Management Company shall ensure that:

- The Fund's assets are not used to invest in the Fund itself;
- Entrusted assets of portfolio-management clients, funds or securities investment companies managed by the Fund Management Company are not used to invest in the Fund, except where the portfolio-management client directs the investment, or the entrusted client is a foreign individual, an organization established under foreign law, a wholly foreign-owned enterprise or a voluntary supplementary pension fund, and such client has approved the foregoing transactions;
- The Fund's assets are not used to invest in the Fund Management Company itself; the Fund does not invest in an organization that is a related person of the Fund Management Company, except where the Fund's assets are used to invest in securities included in the Basket of Component Securities of the Reference Index; and the Fund does not invest in an organization in which a member of the Board of Directors or Members' Council, a member of the Executive Board or an employee of the company is a shareholder or member owning more than ten percent (10%) of the charter capital;
- Entrusted assets are not used for lending in any form, guaranteeing loans in any form, or paying debt obligations of the Fund Management Company, its related persons or any other organization or individual;
- No statement or guarantee regarding investment results is made, except in respect of fixed-income products; no investment entrustment agreement for bonds is entered into at an interest rate inconsistent with market conditions and the company's own investment analysis; no entrusted client's investment losses are compensated, directly or indirectly, in whole or in part; no transaction is conducted to reduce the profit of one entrusted client in order to increase the profit of another; and no contract is entered into or transaction conducted on unreasonably adverse terms without legitimate grounds.

f) The Fund Management Company may use only its owners' equity and the capital of entrusted clients to purchase and own, excluding shares in portfolios of entrusted clients that are exchange-traded funds, twenty-five percent (25%) or more of the voting shares of a public company when all of the following conditions are satisfied:

- Written approval has been obtained from the entrusted clients or their representatives regarding the tender offer, the offer price, the proposed volume of assets to be acquired and the method of allocating assets after completion of the tender offer;
- The Fund Management Company conducts the tender offer in accordance with securities laws on tender offers.

g) The Fund Management Company may not authorize or outsource to organizations in Vietnam the provision of securities investment fund management, securities investment portfolio management or securities investment advisory services.

h) Other restrictions prescribed by laws on the establishment, organization and operation of fund management companies.

11. Supervisory Bank

11.1. Criteria for Selection of the Supervisory Bank

The selected Supervisory Bank must satisfy the following conditions:

a) The Supervisory Bank selected by the Fund Management Company must satisfy the conditions prescribed in Clause 1, Article 116 of the Law on Securities and other laws on the establishment and management of open-ended funds.

b) The Supervisory Bank must be completely independent and separate from the Fund Management Company to which it provides supervision services. The Supervisory Bank and the members of its Board of Directors, executives and employees responsible for supervising the Fund's operations and safeguarding the Fund's assets may not be related persons of, or have ownership, borrowing or lending relationships with, the Fund Management Company, and vice versa.

c) The Supervisory Bank and the members of its Board of Directors, executives and employees responsible for supervising the Fund's operations and safeguarding its assets may not be a purchaser or seller in transactions for the purchase or sale of the Fund's assets.

d) It has full capacity to provide supervision and custody services.

e) It performs the commitments to the Fund set out in Appendices 1.2 and 1.3 to the Charter.

11.2. Responsibilities and Powers of the Supervisory Bank

a) Obligations of the Supervisory Bank:

- Undertake to perform its obligations to protect the interests of Investors;
- Be liable for losses caused to the Fund by errors of the bank;
- Ensure supervision of the Fund Management Company's management of the Fund's assets in accordance with the Law on Securities, relevant regulations and the Fund Charter;
- Provide supervision and custody services for the Fund's assets in accordance with relevant law, the Supervision Agreement and the Fund Charter;
- Manage the Fund's assets separately from the assets of the Fund Management Company, the assets of other funds, the assets of other clients of the Supervisory Bank and the Supervisory Bank's own assets;
- Ensure and bear full responsibility for the Fund's assets when custody is delegated to a sub-custodian;
- Supervise or calculate the Fund's Net Asset Value in accordance with law and the Fund Charter, ensuring that the calculation of the Fund's Net Asset Value is accurate;
- Process securities transactions in accordance with lawful instructions of the Fund Management Company. The Supervisory Bank may refuse an instruction if it has grounds to believe that the instruction is unlawful or inconsistent with the Fund Charter. Any refusal must be sent in writing to the Fund Management Company, state the reasons and be copied to the State Securities Commission of Vietnam;
- Regularly reconcile the Fund's assets with the Fund Management Company;
- Pay reasonable and valid expenses of the Fund in accordance with lawful instructions of the Fund Management Company, ensuring that such expenses comply with law and the Fund Charter;
- Transfer cash or the Basket of Component Securities to Authorized Participants and Investors or, upon liquidation or dissolution of the Fund, make payments to Authorized Participants and Investors, and make other payments prescribed by law and the Charter, in accordance with lawful instructions of the Fund Management Company, ensuring that such payments comply with the Charter;
- Certify reports relating to the Fund's assets and operations prepared by the Fund Management Company or an organization authorized by the Fund Management Company;
- Perform reporting and record-management obligations in accordance with law, the Charter and the Supervision Agreement;
- Comply with other provisions of the Law on Securities and related legal documents, the Charter and the Supervision Agreement;
- Not receive, for itself or any third party, any benefit relating to the bank's supervision or custody of the Fund, other than service fees and charges prescribed in the Supervision Agreement.

b) Rights of the Supervisory Bank:

- Receive service fees as prescribed in the Fund Charter, the Prospectus and the Supervision Agreement and in accordance with applicable law;
- Attend regular and extraordinary meetings of the Investors' General Meeting and the Fund Representative Board.

c) Supervision Activities of the Supervisory Bank

- The scope of supervision is limited to activities of the Fund Management Company relating to the Fund over which the Supervisory Bank performs its supervisory function. In conducting supervision, the Supervisory Bank shall:
  (i) Coordinate with the Fund Management Company to periodically review internal procedures concerning the principles and methods for determining the Fund's Net Asset Value; supervise the determination of the Fund's Net Asset Value; and inspect and ensure that the Net Asset Value per Fund Unit is correctly and accurately calculated in accordance with law and the Fund Charter.
  (ii) Supervise the Fund's investment activities and asset transactions; re-examine and ensure that the types of invested assets and the investment portfolio structure comply with investment and

borrowing restrictions prescribed by law and the Fund Charter; and inspect and supervise asset transactions between the Fund and the Fund Management Company or its related persons to ensure compliance with law and the Fund Charter. If signs of a violation of law are detected, the Supervisory Bank must immediately report to the State Securities Commission of Vietnam and notify the Fund Management Company within twenty-four (24) hours after discovery, and concurrently require prompt remedial measures within the prescribed time limit;

(iii) Supervise the implementation and inspect the results of consolidation, merger, dissolution and liquidation of the Fund's assets;

(iv) Supervise and ensure legality, and make payments from the Fund's assets only for expenses that comply with law and the Fund Charter;

(v) The Fund Management Company may from time to time place the Fund's cash with banks included in a list approved in writing by the Fund Representative Board. Upon receipt of and in accordance with proper instructions from the Fund Management Company, the Supervisory Bank shall place cash held by or to the order of the Fund Management Company with such bank or organization. Notwithstanding the provisions herein, the Supervisory Bank shall not be responsible for the safekeeping of cash placed with such bank or other organization and shall have no liability for any loss arising from the dissolution, bankruptcy or insolvency of that bank or organization;

(vi) Inspect and supervise other activities of the Fund Management Company in managing the Fund's assets in accordance with Article 116 of the Law on Securities, relevant provisions of the instruments guiding the Law on Securities, and the Fund Charter.

(vii) Certify reports on the Fund's Net Asset Value, investment activities and investment portfolio prepared by the Fund Management Company.

- Prepare and retain for ten (10) years records and documents in written form and electronic data files evidencing the Supervisory Bank's compliance in its activities in relation to the Fund Management Company under law. Such documents must be provided upon written request of the State Securities Commission of Vietnam.
- Promptly provide complete and accurate information necessary for the Fund Management Company and the approved audit organization to fully exercise their rights and perform their obligations in respect of the Fund in accordance with law and the Fund Charter.
- Have the right to require the Fund Management Company to promptly provide necessary and relevant documents and information, including information on issuers in which the Fund invests, so that the Supervisory Bank may fully exercise its rights and perform its obligations in respect of the Fund in accordance with law. The Supervisory Bank shall keep confidential, in accordance with law, all documents and information received from the Fund Management Company.
- If the Fund Management Company fails to take measures to restore the Fund's position as prescribed, the Supervisory Bank shall report to the State Securities Commission of Vietnam within five (05) working days from the date it sends notice to the Fund Management Company. In this case, the Supervisory Bank may execute only lawful orders and transaction instructions of the Fund Management Company that do not cause the Fund's investment portfolio structure to violate law or other provisions of the Fund Charter.
- Where the Fund Management Company is required to compensate the Fund or Investors, the Supervisory Bank shall coordinate with the Fund Management Company to make timely and full payment to the Fund or Investors in accordance with lawful instructions of the Fund Management Company. The Supervisory Bank and the Fund Management Company shall be jointly liable to compensate the Fund where losses arise because the Supervisory Bank failed to fully and promptly perform its responsibilities for supervising the Fund's investment activities, determining the Fund's Net Asset Value or conducting other supervisory activities in accordance with law. The extent of compensation shall be determined in accordance with the terms of the agreement entered into between the Fund Management Company and the Supervisory Bank or another agreement between them.

11.3. Termination of the Rights and Obligations of the Supervisory Bank in Respect of the Fund

a) The rights and obligations of the Supervisory Bank in respect of the Fund shall terminate in the following cases:

- The Supervisory Bank is divided, separated, dissolved or declared bankrupt; is consolidated or merged; changes its legal form; or has its Securities Custody Operation Registration Certificate revoked pursuant to Clause 2, Article 60 of the Law on Securities;

- The Supervision Agreement is unilaterally terminated;
- The Fund is dissolved, divided, separated, consolidated or merged;
- Pursuant to a decision of the Investors' General Meeting of the Fund;
- Other cases prescribed by law.

b) In the case prescribed at Point a, the rights and obligations of the Supervisory Bank in respect of the Fund shall be transferred to another Supervisory Bank in accordance with applicable law.

12. Audit, Accounting and Reporting Regime

12.1. Criteria for Selection and Replacement of the Audit Company

Each year, the Fund Management Company shall propose an audit company for selection by the Investors' General Meeting. The selected audit company must satisfy the following conditions:

a) It holds a license issued by the Ministry of Finance to provide audit services.

b) It has full capacity to provide audit services.

c) It is approved by the State Securities Commission of Vietnam to audit investment funds.

d) It is not a related person of the Fund Management Company or the Supervisory Bank.

12.2. Financial Year

a) The financial year comprises twelve months from the beginning of 1 January through the end of 31 December of each calendar year. The first financial year of the Fund shall run from the date on which the Fund is issued its Fund Establishment Registration Certificate/Establishment and Operation License by the State Securities Commission of Vietnam through 31 December of that year.

b) If the period from the date on which the Fund is issued its Fund Establishment Registration Certificate/Establishment and Operation License by the State Securities Commission of Vietnam through 31 December of the same year is shorter than ninety (90) days, the first accounting period shall run from the date on which the Fund is issued its Fund Establishment Registration Certificate through 31 December of the following year.

12.3. Accounting Regime

a) The Fund shall apply the Vietnamese accounting regime and comply with other regulations on accounting for the Fund issued by competent authorities.

b) Financial Statements

- The Fund Management Company shall prepare periodic financial statements on the Fund's operating results and financial position and other reports necessary to explain the Fund's operations.
- The semi-annual financial statements/annual financial statements shall be subject to semi-annual review/annual independent audit by the selected Audit Company. Copies of the audit report and the Fund's operating report must be sent to each member of the Fund Representative Board and publicly disclosed on the website of the Fund Management Company for Investors' reference.

c) The Fund Management Company must comply with regulations of the State Securities Commission of Vietnam on reporting and information disclosure relating to the Fund's operations.