The issuance by the State Securities Commission ("SSC") of a certificate of registration of public offering of these fund certificates means that the registration of offering of these fund certificates has been conducted in compliance with the relevant laws only, and does not imply any endorsement of the content of the Prospectus, nor the investment objectives or strategies of the Fund.

PROSPECTUS

DCVFMVN DIAMOND ETF FUND

Name of the Fund:	DCVFMVN DIAMOND ETF Fund
Certificate of registration of establishment of public fund No.	43/GCN-UBCK issued by the Chairman of the SSC on 20 April 2020
Type of Fund:	Exchange traded fund
Date of registration of the Prospectus with the SSC:	17 October 2024
Effectiveness of the prospectus from:	17 October 2024 The Prospectus may be updated upon the occurrence of important information or updated periodically at least once every six (6) months.
Title of the prospectus:	DCVFMVN DIAMOND ETF Fund Prospectus
Announcement of the following:	The securities investment fund described in this prospectus is a Fund established in accordance with the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and its guiding instruments. This prospectus has been registered with the State Securities Commission on 17 October 2024

Person in charge of information disclosure:

Full name: (Mr.) Le Hoang Anh

Position: Director of Hanoi Branch cum Acting Director of Investment Support Operations

Contact address: Dragon Capital Vietfund Management (DCVFM)

Places where the Prospectus, periodical operational reports and financial statements are provided and form of provision of these documents:

(1) Dragon Capital Vietfund Management

Head office in Ho Chi Minh City:

15th Floor, Me Linh Point Tower, 02 Ngo Duc Ke, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

Telephone: (028) 3825 1488 Fax: (028) 3825 1489

Email: cskh@dragoncapital.com

Website: www.dragoncapital.com.vn

Hanoi Branch:

24th Floor, Tower 1, Capital Palace Building, 29 Lieu Giai, Ngoc Khanh Ward, Ba Dinh District, Hanoi, Vietnam

Telephone: (024) 3942 8168 Fax: (024) 3942 8169

(2) The Prospectus, periodical operational reports and financial statements will be provided at the Fund Management Company, the Authorized Participants and designated Distribution Agents of DCVFMVN DIAMOND ETF Fund and on the website www.dragoncapital.com.vn.

This document is a translation from the original made and issued in Vietnamese. All copies in any other language other than Vietnamese are for information purposes only. In case there is any discrepancy between contents in Vietnamese and content in any other languages, the Vietnamese contents will prevail.

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I. KEY PERSONS RESPONSIBLE FOR THE PROSPECTUS CONTENTS

1. The Fund Management Company

DRAGON CAPITAL VIETFUND MANAGEMENT JOINT STOCK COMPANY (DCVFM)

Mr. DOMINIC TIMOTHY CHARLES SCRIVEN	Position: Chairman of the Board of Directors
Mr. BEAT SCHURCH	Position: Chief Executive Officer
Mr. NGUYEN NGOC HIEP	Position: Chief Accountant

We guarantee that the information and figures contained in this Prospectus are in line with the facts known to us, or have been properly investigated and collected.

2. The Custodian Bank

JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM – HO CHI MINH CITY BRANCH (VIETCOMBANK – HCMC BRANCH)

Legal representative: Mr. Nguyen Van Lap

Position: Director

This Prospectus is part of the application for registration of offering of DCVFM prepared upon confirmation of Vietcombank - HCMC Branch. We assure that the analysis, assessment and selection of wordings on this Prospectus have been reasonably and carefully conducted based on the information and data provided by the relevant service providers.

The Custodian Bank only confirms the information relating to the Custodian Bank in this Prospectus and takes responsibility within the scope relating to the operation of the Custodian Bank on the basis of the contract on provision of fund custodian services between the Custodian Bank and DCVFM, which is the Fund Management Company of DCVFMVN DIAMOND ETF Fund, in compliance with law.

II. TERMS/ DEFINITIONS

The following terms and abbreviations are defined[1] and shall be used throughout this Prospectus:

"**Board of Representatives of the Fund**"	means the representatives of Investors elected by the General Meeting of Investors to supervise the activities of the Fund, the Fund Management Company and the Custodian Bank on behalf of Investors.
"**Prospectus**"	means the document or electronic data publishing accurate, truthful and objective information relating to the offering and issuance of Fund Certificates of the Fund.
"**Reference Index**" or "**VN DIAMOND Reference Index**" or "**VN DIAMOND**"	means the VN DIAMOND Index (Vietnam Diamond stocks index), a securities index constructed and managed by the Ho Chi Minh City Stock Exchange. It comprises enterprises meeting criteria regarding market capitalization, trading value, P/E ratio, and Foreign Ownership Limit (FOL) as prescribed in the index rules. This Index is constructed by HOSE in accordance with applicable laws. For detailed information about this index, please refer to HOSE's website.
"**DCVFMVN DIAMOND ETF Fund Certificate**" or "**ETF Fund Certificate**" or "**Fund Certificate**"	means the type of securities confirming an Investor's ownership of a capital contribution portion in the Fund. The par value of one Fund Certificate is ten thousand (10,000) dong.

[1] Translator's note: Terms (including defined terms) are capitalized not consistently throughout the Vietnamese document. Capitalization in the English translation reflects that in the Vietnamese original text.

"**Component Securities**"	means the underlying securities which make up the components of the Reference Index of the Fund, not including derivative securities.
"**Auditing Company**"	means the auditing company of the Fund, appointed by the General Meeting of Investors, which is an independent auditing company approved to conduct the annual audit of assets of the Fund.
"**Fund Management Company**"	means Dragon Capital Vietfund Management Joint Stock Company (hereinafter referred to as "DCVFM"), established under Licence No. 45/UBCK-GP dated 8 January 2009 of the SSC, Amended Licence No. 88/GPDC-UBCK dated 30 December 2020 of the SSC (and amendments, supplements or replacements from time to time), with its main operating sectors of managing securities investment funds and securities investment companies, managing securities investment portfolios and providing consultancy on securities investment. The Fund Management Company is entrusted by Investors to manage the fund and has the rights and obligations as stipulated in the Fund's Charter.
"**Component Securities Basket**"	means the basket of Component Securities designed to replicate the performance of the Reference Index and accepted by the Fund Management Company in transactions of exchange for Creation Units. The Component Securities Basket in exchange transactions must fully satisfy the following conditions: Consisting of at least 50% of the underlying securities forming the Reference Index (the securities basket of the Reference Index); and The value of the Component Securities Basket being not lower than 95% of the corresponding securities basket of the Reference Index.
"**Transfer Agent Services**"	means the services performed by the Fund Management Company itself or authorized by it to a relevant service provider to provide, comprising the following activities: - Preparing and managing the main book; opening and monitoring system of accounts of Authorized Participants and Investors; and certifying the ownership of Fund Certificates; - Recording Basket Exchange orders, buy orders and sell orders of Authorized Participants and Investors; transferring the ownership of Fund Certificates; and updating the main book; - Assisting Authorized Participants and Investors in exercising the rights relating to the ownership of Fund Certificates of Authorized Participants and Investors; and - Conducting other activities in accordance with law, the Prospectus, the Fund's Charter and the contract entered into with the Fund Management Company.
"**Investment Fund Administration Services**"	means the services authorized by the Fund Management Company to relevant service providers to provide, comprising the following activities: - Making accounting entries of transactions of the Fund: recording changes to the cash flows into and out of the Fund;

	- Preparing financial statements of the Fund; coordinating with and supporting the auditing organization of the Fund in conducting audits of the Fund; - Valuating the Net Asset Value of the Fund, the Net Asset Value per Creation Unit and the Net Asset Value per Fund Certificate in accordance with law, the Prospectus and the Fund's Charter; and - Conducting other activities in accordance with law, the Prospectus, the Fund's Charter and the contract entered into with the Fund Management Company;
"**Distribution Agent**"	means a securities company with securities brokerage operations and a certificate of registration of public fund certificate distribution activities, which enters into a contract for distribution of Fund Certificates with the Fund Management Company and the Authorized Participants.
"**General Meeting of Investors**"	means the general meeting of Investors with voting rights which is organized regularly or extraordinarily to approve important issues relating to the Fund. The General Meeting of Investors is the highest authority of the Fund.
"**Fund's Charter**"	comprises the Fund's Charter, the attached Appendices and lawful amendments and supplements (if any).
"**Redemption Service Price**"	means the service price payable by an Authorized Participant or an Investor to the Fund Management Company when conducting a transaction to exchange Creation Units for the Component Securities Basket. This service price is calculated as a percentage of the Transaction Value of the Creation Units. This Redemption Service Price shall be prescribed in this Prospectus and the Fund's Charter.
"**Issue Service Price**"	means the service price payable by an Authorized Participant or an Investor to the Fund Management Company when buying Creation Units in the initial public offering or when conducting a transaction to exchange the Component Securities Basket for Creation Units. This service price is calculated as a percentage of the Transaction Value of the Creation Units. This Issue Service Price shall be prescribed in this Prospectus and the Fund's Charter.
"**Exchange Traded Price**"	means the price used by the Fund Management Company as the basis for exchanging one Creation Unit for the Component Securities Basket from an Authorized Participant or an Investor and vice versa. The Exchange Traded Price of the Component Securities Basket for one Creation Unit (also called the "issue price") is the price payable by the Investor to the Fund Management Company, which equals the Net Asset Value per Creation Unit calculated at the end of the day immediately preceding the exchange traded day of Fund Certificates plus the Issue Service Price. The Exchange Traded Price of one Creation Unit for the Component Securities Basket (also called the "redemption price") is the price payable by the Fund Management Company to the Investor, which equals the Net Asset Value per Creation Unit calculated at the end of the day immediately

	preceding the exchange traded day of Fund Certificates, minus the Redemption Service Price.
"**Initial Issue Price**"	means the price used by the Fund Management Company as the basis for distribution of Creation Units to Authorized Participants and Investors in order to redeem the Component Securities Basket. Initial Issue Price equals the total par value of a Lot of Fund Certificates (in the initial public offering) plus the Issuance Service Price prescribed in Section 3.13, Chapter X of this Prospectus.
"**Transaction Value**"	The Transaction Value in the initial public offering is equal to the total par value of one Creation Unit multiplied by the quantity of Creation Units distributed. The Transaction Value in an exchange transaction is equal to the Net Asset Value per Creation Unit at the end of the day immediately preceding the exchange traded day multiplied by the quantity of Creation Units exchanged in the transaction.
"**Net Asset Value of the Fund**"	means the total value of assets and investments owned by the Fund minus its liabilities on the most recent day preceding the Valuation Day.
"**Net Asset Value per Fund Certificate**"	equals the Net Asset Value of the Fund divided by the total number of outstanding Fund Certificates. The Fund Management Company is responsible to determine the Net Asset Value per Fund Certificate on a daily basis.
"**Net Asset Value per Creation Unit**"	equals the Net Asset Value of the Fund divided by the total number of Creation Units. The Fund Management Company is responsible for determining the Net Asset Value per Creation Unit on a daily basis.
"**Indicative Net Asset Value per Fund Certificate**"	(hereinafter referred to as "**iNAV**") means the Net Asset Value per Fund Certificate determined on the basis of the market price of the Component Securities from the most recently conducted transaction in the trading session. This value is calculated and provided by Ho Chi Minh City Stock Exchange. iNAV is an indicative value only, not a value to determine the traded price. iNAV is updated at least every fifteen seconds (15s) and is published on the websites of the Fund Management Company and on the system of Ho Chi Minh City Stock Exchange.
"**Basket Exchange**"	means the exchange of the Component Securities Basket for Creation Units and vice versa. This transaction is conducted between the Fund and the Authorized Participants or Investors satisfying the conditions prescribed in the Prospectus and the Fund's Charter.
"**Custodian Contract**"	means the contract entered into between DCVFM and the Custodian Bank which is approved by the General Meeting of Investors of the Fund.
"**Exchange Traded Orders**"	consist of buy orders in which Authorized Participants and Investors request that the Fund receive the Component Securities Basket and issue Creation Units, and sell orders in which Authorized Participants and Investors request that the Fund receive Creation Units and return the Component Securities Basket.

"**DCVFMVN DIAMOND ETF Creation Unit**" or "**ETF Creation Unit**" or "**Creation Unit**"	One Creation Unit consists of one hundred thousand (100,000) certificates. Creation Unit is the trading unit in transactions under the Basket Exchange regime between the Fund and Authorized Participants and Investors. The Fund Management Company is entitled to adjust the number of Fund Certificates in one Creation Unit; however, it must ensure that one Creation Unit consists of no less than one hundred thousand (100,000) Fund Certificates.
"**Fund Yield**"	means the remaining profits of the Fund after deducting eligible expenses and decided by the General Meeting of Investors to be distributed in proportion to the ownership ratios of Investors and in accordance with law.
"**Fiscal Year**"	means the twelve (12) months from the beginning of 1 January to the end of 31 December of every Gregorian year.
"**Valuation Day**"	means the day on which the Fund Management Company determines the Net Asset Value of the Fund in accordance with current laws.
"**Exchange Traded Day**"	means the day on which the Fund, via the Fund Management Company, issues and redeems fund certificates or Creation Units from Authorized Participants and Investors in accordance with the Basket Exchange regime.
"**Business Day**"	means a day other than Saturday, Sunday or public holidays and Tet holidays in accordance with the law of Vietnam.
"**Custodian Bank**"	means **Vietcombank - HCMC Branch**, with 100% foreign owned capital, established under Branch operation registration certificate No. 0100112437-002 issued by the Department of Planning and Investment of Ho Chi Minh City on 30 June 2008, 18th amendment dated 15 June 2022 (and their amendments, supplements and replacements from time to time) and Certificate of Registration of Securities Depository Operation No. 319/QD-UBCK issued by the SSC on 17/12/2003 and branch securities custody operation certificate No. 01/CN-TVLK issued by Ho Chi Minh City Securities Trading Center on 05/01/2001 (and its amendments, supplements and replacements from time to time), which conducts the following professional operations: safekeeping and depository of securities, economic contracts and source vouchers relating to the Fund's assets, and at the same time supervision of the activities of the Fund. Rights and obligations of the Custodian Bank are stipulated in the Fund's Charter.
"**Related Person**"	In accordance with clause 46 of Clause 4 of the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and taking effect on 1 January 2021.
"**Investor**"	means a domestic or foreign individual or organization holding Fund Certificates.
"**DCVFMVN DIAMOND ETF Fund**" or "**ETF Fund**" or "**Fund**"	means an open-ended securities investment fund formed from receipt and exchange of the Component Securities Basket for Fund Certificates. Fund Certificates are listed and traded on the Ho Chi Minh City Stock Exchange.
"**Ho Chi Minh City Stock Exchange**"	(hereinafter referred to as "**HOSE**") means a legal entity organized in the form of one-member limited liability company, 100% of the Charter Capital of which is held by Vietnam Stock Exchange (VNX) at the time of establishment, and which

	operates in accordance with the Law on Securities, the Law on Enterprises, its Charter and other provisions of relevant laws and of VNX.
"**Authorized Participant**"	means a securities company with brokerage and self-trading operations or depository bank which has entered into a contract to establish the Fund with the Fund Management Company.
"**Cut-off Time**"	means the last point of time at which a Distribution Agent or Authorized Participant receives Exchange Traded Orders from Investors for execution during an Exchange Traded Day. The Cut-off Time may not be later than the market closing time during an Exchange Traded Day of HOSE and is specified in the Prospectus and the Fund's Charter. The Cut-off Time is 14:44 on an Exchange Traded Day (day T).
"**Relevant Service Provider**"	means the depository bank or VSDC authorized by the Fund Management Company to provide one or more Fund Administration Services or Transfer Agent Services.
"**Market Maker**"	means a securities company acting as an Authorized Participant selected by the Fund Management Company to enter into a contract to provide market-making services for the Fund. The Fund Management Company may appoint one or more Authorized Participants as the market maker(s) of the Fund.
"**Vietnam Securities Depository and Clearing Corporation**"	(hereinafter referred to as "**VSDC**") means a State-owned enterprise, organized in the form of one-member limited liability company and operating in accordance with the Law on Securities, the Law on Enterprises, its charter on organization and operation and other provisions of relevant laws.
"**Charter Capital**"	means the capital raised in the initial public offering of Fund Certificates and recorded in the Prospectus and the Fund's Charter.
"**Other definitions**"	Other definitions (if any) shall be construed as prescribed in the Law on Securities and other relevant documents.

III. INVESTMENT OPPORTUNITIES

1. Overview of the economy of Vietnam

With its GDP growth rate of 5.1% in 2023, Vietnam falls into the group of countries with the highest growth rates in the world. Overcoming the challenging first phase of 2023, the economy of Vietnam continuously accelerated to the highest level in the year in quarter IV at the growth rate of 6.7%, far exceeding the rates of 3.4%, 4.3% and 5.5% of the previous quarters. At the end of 2023, the scale of the economy reached USD 430 billion and the average GDP per capita, USD 4,284, an increase of 4.8% from that in 2022. Despite the multiple negative impacts from the real estate and corporate bond markets, domestic consumption improved, rising 3.5% compared to the same period [of the previous year?][2] and contributing 2.1% to the general GDP growth rate of 2023. In addition, investment in fixed assets contributed 2.1% to the general growth, equivalent to an increase of 4.1% compared to the same period [of the previous year?]. Trade surplus amounted to nearly USD 28 billion, contributing 1.6% to the GDP growth rate, helping Vietnam continue to maintain its macro stability.

1.1 Global exports expected to recover by 4-5% in 2024

In 2023, global trade faced significant challenges, with the total value of goods traded worldwide declining by 0.8%. However, 2024 is anticipated to bring a recovery, with global trade expected to grow by 4-5% compared to 2023 despite ongoing uncertainties. Wholesale inventory levels of

[2] Translator's note: Texts in square brackets [ ] are added by the translator to aid comprehension.

businesses in the US, which is Vietnam's largest country buyer, dropped to 1.2-1.4%/month, the lowest levels in the last three (03) years. The anticipated interest rate cuts by FED in the second half of 2024 are forecast as an important factor to increase commodity demand, and more importantly, lower interest rates could also ease inventory cost pressures for businesses. Another positive factor for Vietnam's exports is China's economic recovery, as the world's second-largest economy bounces back post-pandemic. With these favourable conditions, Vietnam's exports are projected to resume the rates of 8-10% in 2024.

1.2 Vietnam remains an attractive destination for foreign investment capital flows

In 2023, Vietnam saw a sharp rise in both FDI in the manufacturing sector and in foreign tourists. As of 20 December 2023, the total capital from new registrations, adjustments, and share and capital contribution portion purchases by foreign investors reached USD 36.6 billion, a 31.2% increase compared to 2022. Realized capital from foreign investment projects was estimated at USD 23.18 billion, a 3.5% increase from 2022. This growth highlights Vietnam's rising global appeal, particularly after upgrading its relationship with the United States, Japan, and South Korea from a "Strategic Partnership" to a "Comprehensive Strategic Partnership". Besides, Vietnam's certain advantages, including abundant natural resources such as gold, phosphorus, and rare earths, enabling it to participate in the global semiconductor supply chain. In 2024, the continuing trend of shifting global production, combined with Vietnam's neutral political stance, stable macroeconomic environment and improving position, will help Vietnam maintain the country's attractiveness to foreign investors' capital flows.

1.3 Vietnamese Government continuing loosened monetary and fiscal policies

The Vietnamese Government has implemented drastic policies starting in early 2024. Wishing to continue the loosened monetary policy, the State Bank of Vietnam has set a credit growth target of 15% of the entire system for 2024, assigning all the credit limits to commercial banks. Additionally, it aims to keep operating interest rates unchanged for the first quarter of 2024 and has directed commercial banks to continue reducing lending rates.

At its 5th Extraordinary Session, the National Assembly passed the Law on Credit Institutions No. 32/2024/QH15 replacing the Law on Credit Institutions No. 47/2010/QH12 (as amended and supplemented from time to time) and the Law on Land No. 31/2024/QH15 replacing the Law on Land No. 45/2013/QH14. The Government soon afterwards issued guiding documents to put these new laws into effect, with the earliest one on 1 July 2024. On one hand, the rapid passing of these two important laws demonstrates the efforts of Vietnam's State agencies in issuing, amending and supplementing legal provisions to match the new situation which involves both domestic and overseas changes. On the other hand, this has shown the commitment to addressing legal and practical constraints and obstacles in applying laws to public investment and infrastructure investment projects, thereby making the operation of the economy more effective. Additionally, the Government has allocated VND five hundred and sixty (560) trillion for wage reform from 2024-2026 and VND six hundred and fifty-seven (657) trillion for public investment in 2024.

As such, the Vietnamese Government has clearly demonstrated its very drastic actions in and strong commitment to maintaining both loosened fiscal and monetary policies, determined to achieve the economic growth of 6.0-6.5% in 2024.

2. Vietnam's financial market and investment opportunities

2.1 Stock market in 2023

In 2023, Vietnam's stock market had a year of recovery, with an investment performance of 12.2%. The VNIndex moved out of its recessionary phase and entered a new growth cycle. However, the recovery in 2023 was modest, as corporate profits had not significantly rebounded to drive market momentum.



Picture title: Stock Market Drivers

The VNIndex has achieved four (04) out of five (05) critical growth drivers in 2023, including:

1. **Liquidity:** The banking system had abundant liquidity, with banks continuously lowering interest rates to promote credit.
2. **Exchange rates and inflation:** Both of these factors were stable, creating favourable conditions for the economy.
3. **Interest rates:** Low interest rates helped reduce financial cost pressure for businesses.
4. **Support policies:** The Government took various drastic measures aimed at easing difficulties in the real estate sector and loosening policies to promote public investment and infrastructure.

The market is now awaiting a notable improvement in corporate profits for a stronger breakthrough in 2024.

2.2 Profit growth forecast for 2024

The Fund Management Company projects corporate profit growth of 16-18% in 2024, after adjusting the ratio of free-to-trade shares. This projection is based on the revenue growth of 9-11%. The profit recovery is expected to be broad-based, with sectors such as retail, financial services, information technology, industrial manufacturing, and banking seeing the most significant gains. Key factors driving profit growth include:

1. **Global trade recovery**, which creates a more favourable business environment for Vietnam.
2. **Improved profit margins**, resulting from successful business restructuring and lower inventory pressures.
3. **Low interest rates**, which significantly reduce financial costs for businesses.

2.3 Market opportunities in 2024

We see 2024 as an opportunity for investors to optimize their choices based on personal risk tastes. Both corporate bond and securities investment channels are expected to yield positive investment efficiency.

- **Stable global economy** which supports Vietnam's loosened monetary policy.
- **Low interest rates:** After being absorbed into the economy for a period, low interest rates will boost business and consumer confidence, thus driving profit growth.
- **Attractive valuations**: with the VNIndex of 1240, the market is trading at a PER ratio of 11.1x and a PBR ratio of 1.6x, making it appealing to long-term investors.

2.4 Potential risks

While opportunities are abundant, risks for the market remain, particularly from unpredictable geopolitical developments which could disrupt supply chains and affect inflation and macroeconomic stability. However, historical data shows that the market tends to resist sharp corrections in a low-interest-rate environment.



Picture title: The market tends to resist sharp corrections in a low-interest-rate environment

Legends, left to right coloured blocks: 2013: not many movements; Movements; 50% fall in world's crude oil prices; Restrictions on securities loan capitals – increasing [exchange] rates; Securities crisis in China; Interest rates increased by FED - increasing [exchange] rates

We believe that with the convergency of supportive factors and the current attractive valuations, 2024 will be a promising year for investors in the securities market of Vietnam.

IV. INFORMATION ABOUT THE FUND MANAGEMENT COMPANY

1. General information about the Fund Management Company

1.1 Basic information

- Name of the company: Công ty Cổ Phần Quản Lý Quỹ Đầu Tư Dragon Capital Việt Nam

  Name in English: Dragon Capital Vietfund Management Joint Stock Company

- **Licence for establishment and operation** No. 45/UBCK-GP issued by the SSC on 08 January 2009.

  Amended licence No.: 88/GPDC-UBCK issued by the SSC on 30 December 2020 and amendments, supplements or replacements from time to time.

- **Enterprise registration certificate** No. 0302991607 issued by the Ho Chi Minh City Department of Planning and Investment for the first time on 8 January 2009 and registered for the first change on 5 October 2022.

- **Head office address**: 15th Floor, Me Linh Point Tower, No. 02 Ngo Duc Ke, Ben Nghe Ward, District 1, HCMC

- **Telephone**: (028) 3825 1488 **Fax**: (028) 3825 1489

- **Branch address**: 24th Floor, Tower 1, Capital Place Building, 29 Lieu Giai, Ngoc Khanh Ward, Ba Dinh District, Hanoi.

- **Charter capital**: VND 312,011,430,000

1.2 Capital contributing shareholders of the Fund Management Company:

Introduction of the shareholders of the Fund Management Company which contributed capital at its establishment in 2003:

Name of shareholder	Value of legal capital contribution by par value *(VND)*	Ownership ratio *(%)*
Sai Gon Thuong Tin Commercial Joint Stock Bank	5,600,000,000	70.00%
Dragon Capital Management Limited	2,400,000,000	30.00%
Total	**8,000,000,000**	**100.00%**

Introduction of the shareholders of the Fund Management Company which own 5% or more of the charter capital as at 29 May 2024:

Name of shareholder	Value of legal capital contribution by par value *(VND)*	Ownership ratio *(%)*
Dragon Capital Management (HK) Limited	149,773,410,000	48.00254
Dragon Capital Markets (Europe) Limited	155,346,020,000	49.78857

1.3 Introduction of the composition of the Board of Directors ("the Board") (composition and brief information on the directors)

1.3.1 *Mr. Dominic Timothy Charles Scriven: Chairman of the Board*

Mr Dominic Scriven Timothy Charles Scriven is a British national who graduated from the University of Exeter (the United Kingdom) with a double degree in Law and Sociology. After working in the financial field in London and Hong Kong, he co-founded and has been managing Dragon Capital, the largest asset management company in Vietnam for over twenty-nine (29) years. Dominic was awarded an OBE in 2006 by the Queen of England, and the President of Vietnam bestowed a Labor Order on him in 2014. In business, he has been active in promoting the development of the financial market, good governance and a special focus on the sustainability of natural capital sources. In 2019, he sponsored a project on "Dragon Capital biodiversity economic research at the University of Exeter, the United Kingdom". His personal hobbies and passions range from collection and preservation of Vietnamese pictures, arts and paintings to biodiversity fields as well as efforts in preventing illegal wildlife trading.

In December 2020, Mr Dominic Scriven Timothy Charles Scriven was officially nominated as the Chairman of the Board of DCVFM.

1.3.2 *Mr. Tran Thanh Tan: Vice Chairman of the Board*

Mr. Tran Thanh Tan was granted a Master's Degree in Management from the Université Libre de Bruxelles ("ULB", Belgium). He has more than thirty (30) years' experience in investment analysis, consultation on equitization and capital market development, and has contributed significantly to building and expanding the Vietnam's securities market. He became a co-founder of Dragon Capital Company in 1994 and held the role of Director of Investment and Capital Markets until 2003, and has held multiple senior management positions in various joint stock companies. At present, he is a Board member and co-founder of Dragon Capital Group which is managing over USD 5 billion, making investments in private economic sectors and equitized companies.

He has been awarded the Merit Certificates of "Outstanding Vietnamese Entrepreneur" and "Outstanding Saigon Entrepreneur" by the People's Committee of Ho Chi Minh City on the Vietnam Entrepreneur Days in recent years. He is a Standing Member of the Club of Listed Companies, member of the Securities Trading Association and Chairman of the Vietnamese Fund Management Club.

In December 2020, Mr Tran Thanh Tan was officially nominated as the Vice Chairman of the Board of Directors of DCVFM.

1.3.3 *Mr. Le Anh Minh: Board Member*

Mr. Le Anh Minh graduated with a Bachelor in Administration and Economics from Vietnam's Banking University in 1991. He then joined Peregrine Capital Vietnam, being in charge of corporate finance and investments by financial institutions. During that period, he completed Vietnam's first take-over of a local commercial bank, Dai Nam Commercial Joint Stock Bank (Dai Nam Bank). Afterwards, as appointed by Peregrine, he successfully restructured Dai Nam Bank within one (01) year, and supervised the Business Development and Credit section as the Deputy

CEO of Dai Nam Bank from 1994 to 1996. After completing his Master degree at Wharton Business School of Pennsylvania University as a Fulbright Scholar in 1998, he returned to Vietnam and worked as Coca-Cola's CFO for four (04) years. Mr. Minh joined Dragon Capital in 2002 as the CFO and was appointed the CEO in 2015. He stepped back from this position in December 2017 to pursue a doctoral degree in business. Minh currently sits on the Board of DCVFM and Ho Chi Minh Securities Corporation (HSC).

1.3.4 *Mr. Beat Schurch: Board Member*

Mr Beat Schurch received a Master's Degree in Economics from the University of St. Gallen, Switzerland, in 1992, and moved to Southeast Asia to work. He worked with Swiss manufacturing and trading firms throughout Southeast Asia for ten (10) years. He moved from the marketing and project sectors to the management sector and operated in fields as diverse as energy, health care, chemicals, consumer products, and machine components. In 2002, Beat moved to Thailand as head of the business consulting division of Synovate. In 2006, he was hired by Indochina Capital Group in Vietnam as CFO, and was later promoted to be CEO of the firm's Equity Division. In 2010 he joined Dragon Capital as COO and was appointed CEO in December 2017. From December 2020, he is a Board member of DCVFM and its CEO-cum-legal-representative.

1.3.5 *Mr. Johan Nyvene (Nguyen Quoc Huan): Board Member*

Mr. Johan Nyvene has been elected as the chairman of the board of directors of Ho Chi Minh Securities Corporation (HSC) since April 2021. Johan has been working for HSC for over thirteen (13) years as the Chief Executive Officer, and as an executive Board member from 2007 to March 2020. Throughout this period, he actioned on various innovations, contributing to HSC's growth and sustainable development. Under his direction, HSC has risen strongly into one of the largest securities companies in Vietnam. Before that, he used to found and run the Securities Service Section of HSBC Vietnam. The first nine (09) years of his financial career was spent in positions of analyst and banking staff in charge of Southeast Asian markets at CoreStates First Union Bank in the US. He has been a Board member of DCVFM since December 2020.

1.4 Introduction of the Management of DCVFM Fund Management Company (composition and brief information on the members)

Mr. Beat Schurch: Chief Executive Officer, legal representative.

Brief information as per clause 1.3.4 of Chapter IV of this Prospectus.

1.5 Introduction of Fund operators

1.5.1 *Ms Luong Thi My Hanh: Fund operator*

Ms Luong Thi My Hanh graduated with Honours in Business Administration from the Ho Chi Minh City Economics University. In addition to attending training programs on securities investment and administration in Vietnam and abroad, she is an honoured member of CFA Institute. In 2012, Ms Hanh earned an MBA from Gloucestershire University (UK).

Ms Hanh has more than fifteen (15) years of experience in financial investment and three (03) years' experience in auditing finance at KPMG Vietnam. Joining DCVFM from its initial days, she was in charge of analysis and successfully carried out investment deals for the funds which the Company manages. In 2005, Ms Hanh was appointed as the Head of Investment Portfolio Management, in charge of managing investment activities of Vietnam Securities Investment Fund (VF1 - now DCDS Fund), and she helped VF1 become the domestic fund with the highest growth rate in 2006 according to the LCF Rothschild's assessment. At present, Ms Hanh is the Manager of the Domestic Asset Division at DCVFM.

1.5.2 *Mr. Vu Duc Suu: Fund operator*

Mr. Vu Duc Suu graduated from Ho Chi Minh City Pedagogy University in Mathematics in 2009. Afterwards, he completed a Master degree in Applied and Calculus Mathematics at Orléans University (Republic of France) in 2010 and a Master degree in Mathematical Statistics and Probability Theories at the University of Social Sciences of Ho Chi Minh City in 2016. In addition, he has attended various training courses on securities investment and governance in Vietnam and overseas. Mr. Suu currently has a quantitative finance certificate and a fund management practising licence.

Mr. Suu has more than ten (10) years of experience in financial investment at DCVFM. From 2016, Mr. Suu has been appointed as the Head of Investment Portfolio Management, in charge of managing investment activities of the securities investment funds managed by DCVFM.

1.6 Introduction of the Investment Council (brief information of members).

ETF DCVFMVN DIAMOND is a fund of the type of market index simulator funds and thus the Investment Council does not apply as with normal proactive funds.

2. Information on performance of the Fund Management Company

2.1 Summary of the performance of the Fund Management Company (business operation results and financial performances...) of the most recent five (05) years from the date of entry of information in the Prospectus:

Year	Revenue (VND)	Profit (VND)
2019	92,291,195,197	5,516,891,736
2020	90,571,658,131	24,284,283,496
2021	877,751,966,089	250,143,377,193
2022	1,107,834,760,253	441,811,155,950
2023	1,017,167,909,020	293,946,967,460

Source: Financial statements of DCVFM through the years

Information about performance of the Fund Management Company in the past does not imply guarantee of its ability for performance in the future.

2.2 Funds currently managed by DCVFM

No.	Fund Name	Fund Type
1.	DC Dynamic Securities Fund (DCDS)	Open-ended fund
2.	DC Dividend Focus Equity (DCDE)	Open-ended fund
3.	DC Bond Fund (DCBF)	Open-ended fund
4.	DC Income Plus Bond Fund (DCIP)	Open-ended fund
5.	Vietnam Select Equities Investment Fund (VFMVSF)	Open-ended fund
6.	ETF DCVFMVN30	ETF fund
7.	ETF DCVFMVN DIAMOND	ETF fund
8.	ETF DCVFMVN MIDCAP	ETF fund
9.	Phuc An Voluntary Supplemental Pension Fund	Voluntary supplemental pension fund
10.	Thinh An Voluntary Supplemental Pension Fund	Voluntary supplemental pension fund
11.	Vinh An Voluntary Supplemental Pension Fund	Voluntary supplemental pension fund

For details of the funds, please refer to the Products Section on the website www.dragoncapital.com.vn.

V. CUSTODIAN BANK

Name of the bank: **JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM – HO CHI MINH CITY BRANCH (VIETCOMBANK – HCMC BRANCH)**

- Branch operation registration certificate No. 0100112437-002 issued by the Department of Planning and Investment of Ho Chi Minh City on 30 June 2008, 18th amendment dated 15 June 2022. (and their amendments, supplements and replacements from time to time)
- Certificate of registration of securities depository operation No. 319/QD-UBCK issued by the SSC on 17 December 2003 and branch securities custody operation certificate No. 01/CN-TVLK issued by Ho Chi Minh City Securities Trading Center on 05 January 2001. (and its amendments, supplements and replacements from time to time)

- Head office address: Part of basement B1, part of ground floor, entire mezzanine floor, floors 1, 2, 3, 4, 5, 7 and 8 of Vietcombank Building, 05 Me Linh Square, Saigon Ward, Ho Chi Minh City, Vietnam
- Telephone: (028) 38297245 Fax: (028) 38297228
- Term of operation (if any):
- Key operational fields: commercial banking operations, including capital mobilization, credit extension, securities depository, payment services, and custodian bank operations in accordance with the law on securities.

The Custodian Bank shall be liable within the scope related to custodian bank operations as stipulated in the Fund's Charter and the Custodian Contract.

VI. AUDITING COMPANY

Every year, the Fund Management Company shall propose at least two (02) out of three (03) auditing companies to submit to the General Meeting of Investors for selection. The selected Auditing Company shall conduct annual audit of the assets of the Fund, to ensure the accuracy of the figures reported to Investors.

The Auditing Company of the Fund is expected to be:

1. Name of the company: PWC (VIETNAM) LIMITED

- Enterprise registration certificate No. 0100157406 issued by the Ho Chi Minh City Department of Planning and Investment for the first time on 23 October 2000 (and its amendments, supplements and replacements from time to time)
- Head office address: No. 29, Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
- Telephone: (+84 28) 3823 0796

or

2. Name of the company: KPMG LIMITED COMPANY

- Enterprise registration certificate No. 0100112042 issued by the Hanoi Department of Planning and Investment for the first time on 22 May 2008 (and its amendments, supplements and replacements from time to time)
- Head office address: 46th Floor, Keangnam Landmark 72 Tower, Block E6, Pham Hung Street, Me Tr Ward, Nam Tu Liem District, Hanoi
- Telephone: +84 24 3946 1600

or

3. Name of the company: ERNST & YOUNG VIETNAM LIMITED

- Enterprise registration certificate No. 0300811802
- Head office address: No. 2, Hai Trieu Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
- Telephone: 028 3824 5252 Fax: 028 3824 5250.

VII. AUTHORIZED PARTICIPANTS AND DISTRIBUTION AGENTS OF FUND CERTIFICATES

The list of Authorized Participants and selected Distribution Agents are set out in Appendix 1 to this Prospectus and shall be periodically updated in the Prospectus and on the website dragoncapital.com.vn.

VIII. AUTHORIZED ORGANIZATIONS

1. To carry out Investment Fund Administration Services:

- Name of authorized organisation: **JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM – HO CHI MINH CITY BRANCH (VIETCOMBANK – HCMC BRANCH)**
- Details: already stated in Chapter V of this Prospectus
- Scope of authorized services: Investment Fund Administration Services.
- Payable expenses and form of payment: as prescribed in detail in Clause 3.3 of Chapter XI of this Prospectus.

The organisation providing Investment Fund Administration Services shall be responsible within the scope relating to the services provided as stipulated in the service contract entered into between the Fund Management Company and the organisation providing Investment Fund Administration Services.

2. To carry out Transfer Agent Services:

- Name of authorized organisation: Vietnam Securities Depository and Clearing Corporation (VSDC)
- Head office address: 112 Hoang Quoc Viet Street, Nghia Tan Ward, Cau Giay District, Hanoi, Vietnam
- Telephone: 024 3974 7123 Fax: 024 3974 7120
- Licence of establishment and operations: Established under Decision No. 171/2008/QD-TTg dated 18 December 2008 of the Prime Minister on the basis of conversion and re-organization of Vietnam Securities Depository Centre (VSD) to operate under the model of State-owned single member limited liability company in accordance with the Law on Securities; and Decision No. 26/2022/QD-TTg dated 16 December 2022 of the Prime Minister on the establishment, organisation and operation of Vietnam Securities Depository and Clearing Corporation on the basis of conversion of VSD.
- Main fields of operation:
    - Providing securities registration, depository, clearing, and payment services for securities listed, registered for trading, and derivative securities on the Stock Exchange, as well as securities of other public companies; and services supporting securities trading in accordance with law.
    - Organizing performance of rights of securities holders for issuers being public companies and organizations with securities listed or registered for trading on the Stock Exchange.
    - Offering dividend and bond interest payment agency services to issuers.
    - Offering transfer agent services and conducting ownership transfers of securities registered at VSDC in accordance with law.
    - Providing registration, depository, and transfer agent services for other types of securities as agreed with issuers.
    - Offering asset management services, investment fund services, and other client-requested services within the functions and responsibilities of VSDC and in accordance with current laws.
    - Supervising VSDC members' activities to ensure compliance with VSDC's operational regulations and protection of securities holders' assets.
    - Managing ownership ratios of foreign investors in accordance with the law on securities.
- Scope of authorized services: Transfer Agent Services.

- Payable expenses and form of payment: as prescribed in detail in Clause 3.4 of Chapter XI of this Prospectus.

IX. INFORMATION ABOUT THE FUND

1. General Information about the Fund

1.1 Name and contact address of the Fund

- Name of the Fund in Vietnamese: Quỹ ETF DCVFMVN DIAMOND
- Name of the Fund in English: DCVFMVN DIAMOND ETF
- Contact address: Dragon Capital Vietfund Management at 15th Floor, Me Linh Point Tower, 02 Ngo Duc Ke, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

  Telephone: (84-28) 3825 1488 Fax: (84-28) 3825 1489

1.2 Certificate of registration of offering:

Certificate of registration of offering No. 38/GCN-UBCK issued by the SSC on 27 February 2020

1.3 Certificate of registration of fund establishment:

Certificate of registration of public fund establishment No. 43/GCN-UBCK issued by the SSC on 20 April 2020.

Certificate of amendment to the Certificate of registration of public fund establishment No. 13/GCN-UBCK issued by the SSC on 24 May 2021.

1.4 Nature and term of operation of the Fund

- Nature: The Fund is an exchange traded fund (ETF), operating in accordance and complying with the law of Vietnam.
- Term of operation of the Fund (if any): from the date the Fund is issued with a licence of registration of public fund establishment by the SSC and its term of operation is indefinite.

2. Summary of the Fund's Charter

The summary of the Fund's Charter is attached in Appendix 4 to this Prospectus.

3. Risks when investing in the Fund

3.1 Market risks

These risks arise when the value of assets of the Fund is reduced partially or wholly within a period of time under the impact of the economy or unforeseeable factors. This will affect the efficiency of investments, thereby affecting the performance of the Fund.

3.2 Interest rate risks

Normally, interest rates tend to move in the opposite direction to the stock market, therefore, when interest rates tend to increase, the stock market will be adversely affected. This will affect the performance of the Fund.

3.3 Inflation risks

Similar to interest rates, inflation also tends to move in the opposite direction to the stock market. An increase in inflation will have an adverse impact on the stock market and leave a negative influence on the performance of the Fund.

3.4 Liquidity risks

Investors conducting sale and buy of Fund Certificates on HOSE are subject to the liquidity of Fund Certificates on the market. This gives rise to risks for Investors who wish to buy or sell Fund Certificates but are unable to do so when the liquidity of Fund Certificates is low. However, Investors satisfying the conditions for exchange trading may conduct trading with the Fund Management Company via Authorized Participants.

3.5 Legal risks

Since Vietnam officially developed its market-oriented economy in the early 1990s, the Government has been gradually refining the legal framework for securities activities and the securities market. Activities relating to securities, securities investment funds and the securities market are regulated by the Government in legal instruments issued in 1998. In 2006, given the booming growth of the securities market and Vietnam's accession to WTO, many legal instruments on the securities market have been issued by the Government such as the Law on Securities, its guiding decrees, operational regulations and so forth. However, there remain legal risks while the Government is still in the process of refining and adjusting the legal framework for securities activities and the securities market. These adjustments may affect activities of the Fund in the future.

3.6 Credit risks

In theory, when a company on the market is credit rated, any change to the credit rating of the company will affect the price of such stocks on the market. When the credit rating of a company in the investment portfolio of the Fund is lowered, it will lead to the risk of reduction of the price of such stocks, thereby affecting the overall performance of the Fund.

3.7 Conflict of interest risks

The management by the same fund management company of products of active funds and passive funds (index funds / ETF funds) at the same time leads to the possibility of a conflict of interest between these two products. In particular, a passive fund like an index fund / ETF fund is an open-ended fund with high transparency where it is easy to buy or sell, therefore, when a trend of withdrawal of money from passive fund products is observed, managers of active funds are likely to sell to reduce their investment portfolio weighting in order to limit the impact from the selling cashflow of passive fund investors. This will lead to a negative impact on the general market, which in turn will affect the performance of passive funds.

3.8 Risks with respect to specific investment products (depending on the type of assets in which the Fund plans to invest)

The Fund invests the majority of assets in the market of stocks or derivative instruments on stocks, therefore the risks analysed above have covered most of the risks affecting the value of investment assets of the Fund.

3.9 Particular risks

Regarding an ETF fund, there are two typical risks affecting Investors as follows:

- Index replication risks:

  Profits of the Fund may have tracking errors due to various causes. During the operation process, the Fund has to pay for operational costs or the costs relating to the sale and buy of securities to adjust the portfolio. In addition, it may not be possible for the Fund to invest all in the stocks in the Reference Index due to the use of the sampling strategy. These will be the causes giving rise to tracking errors of the Fund.

- Risks of differences between market prices and NAV:

  Transactions to buy or sell Fund Certificates on stock exchanges (secondary trading) may give rise to differences from the Net Asset Value Per Fund Certificate (NAV/FC) of the Fund. The cause may be a variation in the market which may lead to a change in the value of stocks in the investment portfolio of the Fund, or variations in the trading prices of Fund Certificates from supply and demand on the listed market. Therefore, if an Investor buys Fund Certificates at a time when the market price is higher than NAV or sells Fund Certificates at a time when the market price is lower than NAV, such Investor may suffer a loss.

3.10 Other risks

- Concentrated investment risks:

  The investment portfolio of the Fund concentrates on the group of companies with the average capitalization ranking after the big capitalization group of VN30. Companies in the average capitalization group may have to suffer from stronger variations than the general

market. Therefore, when there is a negative variation from the stock market, the performance of the Fund may suffer from a more negative impact than the general market.

- Risks in transactions to exchange ETF Creation Units for the Component Securities Basket (Redemption Risk):

  Where an Investor or Authorized Participant conducts a transaction to exchange ETF Creation Units for the Component Securities Basket, it may lead to the ownership ratio of a Foreign Investor exceeding the regulated ratio, or the ownership by such Investor of more than 25% of the number of outstanding stocks of one organization, or the ownership by an Investor of the stocks issued by such Investor itself... In such cases, the Fund Management Company must sell the quantity of Component Securities exceeding the maximum ownership ratio and make monetary payments to the Investor. The monetary payment to Investors is subject to the progress of the liquidation sale of this quantity of securities. As such, risks may arise where the liquidity of the market is low or the market price of such securities decreases, resulting in the amount received by the Investor being lower than the value of assets on the Exchange Traded Day.

X. INITIAL PUBLIC OFFERING OF FUND CERTIFICATES AND SUBSEQUENT FUND CERTIFICATE TRADING

1. Legal bases

The establishment and operation of the Fund and related matters are governed by the following regulations (including their amendments and supplements from time to time):

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020 and effective as from 1 January 2021, and instruments guiding the implementation of the Law on Enterprises.
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and effective as from 1 January 2021;
- Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government providing detailed regulations on implementation of a number of articles of the Law on Securities, effective as from 1 January 2021;
- Decree No. 156/2020/ND-CP dated 31 December 2020 of the Government regulating penalties for administrative breaches in the securities and securities market sector, effective as from 1 January 2021;
- Circular 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the Stock Exchanges; effective as from 1 January 2021;
- Circular 98/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding securities investment fund operations and management; effective as from 1 January 2021;
- Circular 99/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding securities investment fund management companies; effective as from 1 January 2021;
- Circular 119/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding registration, depository, clearing and payment of securities transactions; effective as from 15 February 2021;
- Circular 120/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance regulating listed stock transactions, transaction registration and fund certificates, corporate bonds and secured warrants on the securities trading system; effective as from 15 February 2021;
- Circular 101/2021/TT-BTC dated 17 November 2021 of the Ministry of Finance regulating service prices in the securities sector applicable at the Stock Exchanges and Vietnam Securities Depository and Clearing Corporation; effective as from 1 January 2022;
- Circular 102/2021/TT-BTC dated 17 November 2021 of the Ministry of Finance regulating service prices in the securities sector applicable at securities business organizations and commercial banks participating in the securities market of Vietnam; effective as from 1 January 2022;

- Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance regulating the accounting regime applicable to exchange traded funds; effective as from 1 January 2016; and
- Other relevant legal instruments.

2. Plan for initial public offering (IPO)

The Fund made its initial offering in accordance with the Certificate of registration of public fund establishment No. 43/GCN-UBCK issued by the SSC on 20 April 2020. The charter capital raised during the Fund's initial public offering was one hundred and two (102) billion dong. This capital was divided into one hundred and two (102) Creation Units, one (01) Creation Unit comprises one hundred thousand (100,000) Fund Certificates at the par value of ten thousand (10,000) dong/Fund Certificate.

3. Subsequent Fund Certificate/Creation Unit trading (primary trading)

3.1 Trading time after the initial offering

Within a time-limit of thirty (30) days from the day the Fund is listed, the Fund Management Company must organize the performance of Fund Certificate exchange trading for Investors.

3.2 Entities participating in exchange trading

- Only Authorized Participants participate in direct exchange trading with the Fund Management Company.
- An Investor may conduct exchange trading only at the Authorized Participant where such Investor opened a securities trading account and has entered into a service contract for exchange trading.

3.3 Component Securities for exchange trading

Component Securities for exchange trading are securities which are included in the Component Securities Basket to be exchanged as notified by the Fund Management Company and sent to VSDC as regulated.

3.4 Minimum quantity registered for exchange trading

The minimum quantity in exchange trading is one (01) Creation Unit, corresponding to one hundred thousand (100,000) Fund Certificates.

3.5 Frequency and date of exchange trading

3.5.1 Frequency of exchange trading of the Fund: Daily (Business Days).

3.5.2 Exchange Traded Day (Day T)

- Where the day for finalizing the net asset value (day T-1) falls on a Business Day: the trading time is from 9:30 to 14:44.
- Where the day for finalizing the net asset value (day T-1) falls on a day off or a public holiday: the trading time is from 13:30 to 14:44.

The Fund Management Company shall provide specific notices when there is any change to this frequency, trading times and other relevant times.

3.6 Cut-off Time

[The Cut-off Time] is **14:40 on the Exchange Traded Day (day T)**. This is the deadline for Authorized Participants and Distribution Agents to receive Exchange Traded Orders from Investors and send same to VSDC.

3.7 Trading process and method

3.7.1 Disclosure of information on the Component Securities Basket to be exchanged

Before 9:00 on the Exchange Traded Day (day T) in the case the day for finalizing the net asset value (day T-1) falls on a Business Day or before 13:00 on the Exchange Traded Day (day T) in the case the day for finalizing the net asset value (day T-1) falls on a day off or a public holiday,

the Fund Management Company shall notify Authorized Participants, the Custodian Bank and VSDC and disclose on the websites of the Fund Management Company and HOSE the Component Securities Basket to be exchanged for Fund Certificates. The information includes codes of the Component Securities, weighting and quantity of each code of Component Securities in this basket. The above Component Securities Basket is determined based on the end-of-day price at the trading day immediately preceding the Exchange Traded Day (day T-1).

3.7.2 Exchange Traded Orders

(a) An Investor sends a file to place an Exchange Traded Order to a Distribution Agent or Authorized Participant as stated in Clause 3.7.3 of Chapter X of this Prospectus. Exchange Traded Orders shall be sent by Authorized Participants to VSDC prior to the Cut-off Time.

(b) Investors may place orders via telephone or fax, or online trading orders via the Internet or other electronic means or transmission lines depending on the ability of the Authorized Participant. The placing and receipt of orders by this method must comply with the regulations on e-transactions and store order slips in the form of electronic data files.

(c) Where an Authorized Participant is unable to receive orders from Investors because the Distribution Agent or Authorized Participant is dissolved, becomes bankrupt, has its licence for establishment and operation revoked, is suspended, temporarily ceases its operations, or due to technical errors of the information technology system, or due to force majeure causes, Exchange Traded Orders of Investors shall be sent directly to the Fund Management Company. Order slips must be stored by Authorized Participants and Distribution Agents in accordance with the law on securities. At the same time, complete, accurate, timely and clear recording of the time of receipt of orders and persons receiving orders from Investors must be ensured.

3.7.3 Files for placing Exchange Traded Orders

A file placing an Exchange Traded Order is deemed completed when the Investor provides the order placing file with complete and accurate information on the stipulated form to an Authorized Participant or Distribution Agent within the time to conduct trading as notified by the Fund Management Company, which comprises:

(a) the Fund Exchange Traded Order placing slip: the order slip must be filled with complete and accurate information

(b) the list of Component Securities/Fund Certificates to be used for exchange trading;

(c) written confirmation of the balance from the depository member where the Investor opens an account that the Investor has a sufficient balance of Component Securities/Fund Certificates which is frozen during the time the Investor executes the transaction.

Documents certifying the transfer of money to the account of the Fund in the case of monetary exchange shall be implemented in accordance with Clause 3.7.8 of Chapter X of this Prospectus.

3.7.4 Amendment or cancellation of Exchange Traded Orders

(a) Investors [and/or] Authorized Participants may only amend or cancel Exchange Traded Orders prior to the Cut-off Time.

(b) Amendment or cancellation of Exchange Traded Orders of Investors is implemented at Authorized Participants and Distribution Agents where the Investors placed their orders. Investors must submit a complete file requesting amendment or cancellation of Exchange Traded Orders.

(c) Exchange Traded Orders received after the Cut-off Time shall be considered invalid and be automatically cancelled during the same trading period. If an Investor or Authorized Participant wishes to continue executing their Exchange Traded Orders, such Investor or Authorized Participant must re-register trading at the subsequent trading period and the Fund will refund the positive difference (if any) to the Investor or Authorized Participant within 03 (three) Business Days from the Exchange Traded Day (day T+3). Bank charges in this case shall be borne by the Investor or Authorized Participant.

(d) Amendment of an Exchange Traded Order after the Cut-off Time shall only be considered and dealt with if it is due to the fault of the Authorized Participant or Distribution Agent in

entering the wrong quantity of traded Fund Certificates of the Investor or other stipulated contents into the system of VSDC. Correction of trading errors shall be according to the process and guidelines and within the time-limit stipulated by VSDC. Distribution Agents and Authorized Participants shall be responsible to Investors for trading errors made by them.

3.7.5 Cases of invalid Exchange Traded Orders

In the following cases, Exchange Traded Orders are considered invalid and shall not be executed:

(a) Exchange Traded Orders received by VSDC from Investors or Authorized Participants after the Cut-off Time.

(b) The quantity of Component Securities or Fund Certificates used for exchange are not sufficiently corresponding to the orders placed at the time checked by VSDC in accordance with this Prospectus.

(c) Differences and charges for the Investor or Authorized Participant are not paid on time in accordance with this Prospectus.

3.7.6 Time-limit of confirmation of trading and transfer of ownership

- On the first Business Day after the Exchange Traded Day (day T+1), VSDC shall check submitted Exchange Traded Orders of Investors and Authorized Participants. Valid Exchange Traded Orders shall be executed, VSDC and the Custodian Bank shall complete (i) the transfer of ownership of the Component Securities from the depository accounts of Investors and Authorized Participants to the depository account of the Fund, and registration and depository of additional Fund Certificates issued; (ii) the transfer of ownership of the Component Securities from the depository account of the Fund to the depository accounts of Investors and Authorized Participants, and de-registration and withdrawal of depository of the redeemed Fund Certificates; receipt or refund of monetary payments shall be carried out in accordance with this Prospectus.

- Invalid Exchange Traded Orders shall not be executed. The Fund will refund any amounts paid by the Authorized Participants or Investor (if applicable) within two (02) Business Days after the exchange trading result is available from VSDC. In such case, the bank charges will be borne by the Investor or Authorized Participant.

- The effective date of registration for additional Fund Certificates issued at VSDC shall also serve as the effective date for the transfer of ownership of Component Securities from the Authorized Participant or Investor to the Fund; the effective date for the transfer of ownership of Component Securities from the Fund to the Authorized Participant or Investor and the effective date for withdrawal of redeemed Fund Certificates on the depository account of the Authorized Participant or Investor, shall also be the effective deregistration date at VSDC for the redeemed Fund Certificates.

- Investors shall fulfill all tax and fee obligations (if applicable) for exchange transactions in accordance with law.

3.7.7 Authorized Participants and Distribution Agents buying the Component Securities Basket for Investors

Investors are permitted to make monetary payment and/or payment in other assets to Authorized Participants and Distribution Agents in order for the latter to buy the sufficient Component Securities Basket for Investors prior to placing Exchange Traded Orders for Fund Certificates for Investors.

The method of implementation shall comply with the regulations of Authorized Participants, Distribution Agents and VSDC.

3.7.8 Additional monetary payments

3.7.8.1 Additional monetary payments when Investors or Authorized Participants exchange Component Securities for Fund Certificates

(a) Cases requiring additional monetary payments by Investors, Authorized Participants:

(i) The difference when the value of the Component Securities Basket is lower than the total Net Asset Value of the Creation Units.

(ii) Securities codes in the Component Securities Basket which Authorized Participants or Investors are legally restricted from transferring, or stocks owned by an Authorized Participant or Investor issued by themselves without having completed the necessary procedures for treasury share trading as required by relevant laws.

(b) Transfer method:

(i) An Authorized Participant or Investor must ensure that a monetary payment is made to the Fund's account at the Custodian Bank before twelve (12) hours on the Business Day immediately following the Exchange Traded Day (day T+1).

(ii) Authorized Participants and Investors shall make monetary payments with the following bank transfer details:

Account name:	QUY ETF DCVFMVN DIAMOND
Account number:	[Using the account number of each Distribution Agent]
Bank name:	Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch (Vietcombank – HCMC Branch)
Amount:	[Amount payable]
Subject:	[Securities trading account number] - [Investor's name] - [Registration to buy DCVFMVN DIAMOND ETF Fund Certificates]

(c) Payment Method:

(i) Before twelve (12) hours on the Business Day immediately preceding the Exchange Traded Day (day T-1), the Investor, Authorized Participant notifies the Fund Management Company of the securities codes for which monetary exchange is required (if any) and shall be responsible themselves and shall provide explanations upon request from regulatory agencies and the Fund Management Company. Where the Investor, Authorized Participant fail to provide a notice, the Fund Management Company shall base itself on the most recent previous notice to determine the securities codes for which monetary exchange is required (if any).

(ii) The substitute provisional payment corresponding to one restricted securities is calculated as equal to 110% multiplied by the closing price of such Component Securities code for monetary exchange on the most recent trading day on the secondary market prior to the Exchange Traded Day. The total provisional payment is equal to the substitute provisional payment corresponding to a restricted securities multiplied by the quantity of securities.

(iii) On the basis of the provisional payment made by an Investor, Authorized Participant, the Fund may buy Component Securities codes for monetary exchange corresponding to the total number of Creation Units allocated to such Investor, Authorized Participant.

(iv) The time for the Fund to complete buying restricted securities codes shall not exceed seven (07) Business Day from the date on which the VSDC confirms the exchange traded results.

(v) In each valuation period, based on the fluctuations of the market price of the restricted securities not yet able to buy for the Investor, Authorized Participant, the Fund shall record the difference between the market price and the end-of-day price on the trading day immediately preceding the Exchange Traded Day (day T-1) as

revenue/expenses of the Fund, and at the same time, increase or decrease the payables to/receivables from the Investor, Authorized Participant corresponding to such revenue/expenses.

(vi) Enterprise events which may arise during the time restricted securities codes are bought include:

- With respect to dividends paid in stocks or bonus stocks: the quantity required to be bought shall be equal to the quantity of restricted stocks plus the corresponding quantity of entitled dividends.
- With respect to monetary dividends: The Investor, Authorized Participant must return these monetary dividends to the Fund by way of making a deduction from the amount provisionally paid by such Investor, Authorized Participant.
- With respect to stock purchase right: The Investor, Authorized Participant must return to the Fund the positive difference (if any) between the closing price on the trading day without enjoying the right and the issue price of the right multiplied by the quantity of stocks entitled to purchase. Returning shall be made by way of making a deduction from the amount provisionally paid by such Investor, Authorized Participant.
- With respect to other accrued rights: the return shall be valued in monetary terms shall be notified by the Fund later (if any).

(vii) Where the Fund has completed purchase of sufficient quantities of restricted securities codes:

- Within two (02) Business Days from the date on which the purchase is completed, the Fund Management Company shall notify the Investor, Authorized Participant of the positive or negative difference between:
  + The amount of money in relation to the Component Securities codes for which provisional monetary payments have been made by the Investor, Authorized Participant; and
  + The actual amount spent by the Fund (including securities brokerage fees and securities trading fees paid to the depository bank) to buy the sufficient quantities of these securities codes plus the monetary amount of dividends and other accrued rights (if any) which the Investor, Authorized Participant must return to the Fund as stipulated in this Clause.
- Within seven (07) Business Days from the date on which the amount of the difference is notified by the Fund Management Company, the Fund shall return the positive difference to the Investor, Authorized Participant, or the Investor, Authorized Participant shall return the negative difference to the Fund. Any bank charge in this case shall be borne by the Authorized Participant/ Investors.

(viii) Where the Fund fails to buy the sufficient quantities of securities codes which Investor, Authorized Participant are permitted to exchange in monetary terms:

- The remaining quantity of securities codes not yet bought sufficiently by the Fund shall be finalized by the ETF Fund with the Investor, Authorized Participant on the basis of the closing price of the corresponding securities codes of the secondary market on the seventh (07) Business Day from the date on which VSDC confirms the exchange traded results for he Investor, Authorized Participant.
- Within two (02) Business Days from the expiry of the buying period, the Fund Management Company shall notify the Investor, Authorized Participant of the positive or negative difference between:

+ The amount in relation to the Component Securities codes for which the Investor, Authorized Participant has made provisional monetary payments; and

+ The total amount (including securities brokerage fees and securities trading fees paid to the depository bank) actually spent by the Fund (for the quantity of Component Securities codes bought by the Fund) plus the value of securities not yet bought sufficiently as provided in this Article plus the amount of monetary dividends and other accrued rights (if any) which the Investor, Authorized Participant must return to the Fund (as provided in this Article)

▪ The Fund shall return the positive difference to the Investor, Authorized Participant within seven (07) Business Days from the date on which such positive difference is notified by the Fund Management Company. Vice versa, the Investor, Authorized Participant shall return the difference to the Fund within seven (07) Business Days from the date on which such negative difference is notified by the Fund Management Company. Any bank charge in this case shall be borne by the Investor, Authorized Participant.

(d) For the case where the Fund exchanges in monetary terms for the Investor, Authorized Participants: Where the Component Securities Basket is larger than the net asset value of the Creation Units, this difference shall be refunded in cash by the Fund to the Investor, Authorized Participant within three (03) Business Days from the Exchange Traded Day (day T+3), bank charges in this case shall be borne by the Investor, Authorized Participant.

3.7.8.2 Additional monetary payments when Investors or Authorized Participants exchange Fund Certificates for Component Securities

(a) When the value of the Creation Units received by the Fund Management Company from an Investor, Authorized Participant is higher than the value of the Component Securities Basket, this difference shall be returned by the Fund to the Investor, Authorized Participant in monetary terms within three (03) Business Days from the Exchange Traded Day. Bank charges in this case shall be borne by the Investor, Authorized Participant.

(b) When the value of the Creation Units received by the Fund Management Company from an Investor, Authorized Participant is lower than the value of the Component Securities Basket, this difference must be paid by the Investor, Authorized Participant to the account of the Fund at the Custodian Bank according to the inf stated in Clause 3.7.8.1(b)(ii) of Chapter X of this Prospectus before 12:00 of the Business Day immediately following the Exchange Traded Day (day T+1).

3.7.8.3 Provisions on making monetary payments arising from Fund Certificate exchange trading

(a) Investors being domestic individuals and organizations or their authorized persons, and Authorized Participants shall make monetary payment arising from Fund Certificate exchange trading by bank transfer directly to the account of the Fund prior to the time stipulated above.

(b) Investors being foreign individuals and organizations must make transfers from their "indirect investment capital accounts" (IICA) to the account of the Fund for payments arising from Fund Certificate exchange trading. Foreign Investors must be solely responsible if such transfers are not made from their “indirect investment capital accounts” (IICA) in accordance with law.

(c) An Investor/Authorized Participant shall make a declaration of bank account details and submit written confirmation from the bank on the opening of an “indirect investment capital accounts” (IICA) (in the case of a foreign Investor) to the Authorized Participant at the time of first registration of Fund Certificate exchange trading. The Fund shall transfer all amounts arising in relation to the Fund Certificate exchange trading to the bank account of the Investor/Authorized Participant previously declared. The bank account details shall not be changed until otherwise properly designated in writing by the Investor/Authorized Participant. The Fund Management Company shall not be responsible if the declared bank account is not an “account for capital contribution and share purchase” (IICA) (in the case of foreign Investors.

(d) The Investor is responsible for complying with regulations on anti-money laundering and foreign exchange management related to Fund Certificate trading and for checking with the Investor's bank. The Fund Management Company does not assume any responsibility and the Investor is fully responsible in relation to the rejection by the bank providing account services to the Investor of payments made by the Fund Management Company/Fund to credit to the Investor's account, in relation to [the bank's] request to justify the cash flow/source of funds, capital transfer activities, or overseas profit remittance of the Investor, or any other matter related to the fact that the money to purchase the Fund Certificates is not transferred from the Investor's own account (including payments made by individuals or organizations other than the Investor, or not made through an IICA account as prescribed).

3.7.9 The case where the Fund does not have the sufficient quantity of a Component Securities code in the Component Securities Basket to return to an Investor, Authorized Participant, the returning of this Component Securities code

In the case the Fund does not have the sufficient quantity of a Component Securities code in the Component Securities Basket to return to an Investor, Authorized Participant, the returning of this Component Securities code shall be carried out as follows:

(a) In the case the total quantity of securities which the Fund currently has (including the number of securities having arrived in the account, securities in-transit due to pending settlement, and the number of securities which have not arrived in the account as a result of dividends in stocks arising due to the exercise of rights and bonus stocks) is greater than the total quantity to be returned, but at the time of returning, the number of securities already in the Fund's account is not sufficient, the Fund will return based on the number of securities already in the Fund's account according to the following principles:

- For different exchange trading periods: exchange orders will be executed in chronological order.
- For the same trading period: according to the principle of trading ratio.

The remaining number which has not been returned will be returned by the Fund to the Investor, Authorized Participant after such number of securities have arrived in the Fund's account.

(b) In the case the entire existing and pending quantity of such securities on the Fund's account is not sufficient to be returned to the Investor, Authorized Participant, the Fund will make a monetary return with the value of each such securities equal to the closing price on HOSE of the trading day immediately preceding the Exchange Traded Day (T-1).

3.7.10 Cases where the Fund receives the Creation Units from the Investors, Authorized Participants and returns the Component Securities Basket to the Investors, Authorized Participants, and which result in the Investors', Authorized Participants' ownership of Component Securities in excess of statutory ratio

3.7.10.1 Where the Fund returns the Component Securities Basket to an Investor, Authorized Participant, causing the ratio of ownership of Component Securities to exceed the maximum limit stipulated by law as at the time of completion of exchange at VSDC (day T+1), or causing such Investor, Authorized Participant to own 25% or more of the outstanding stocks of an organization, or the Investor, Authorized Participant to own stocks issued by such Investor, Authorized Participant itself, VSDC shall be responsible to notify the Fund Management Company and request that the Fund Management Company and the Investor, Authorized Participant do the following:

(a) In the case the Investor, Authorized Participant is a foreign legal entity or individual, the Fund Management Company is required to sell the quantity of Component Securities in excess of the maximum ownership ratio and make a monetary payment to the Investor, Authorized Participant;

(b) Where the return of the Component Securities Basket by the Fund to an Investor, Authorized Participant causes such Investor, Authorized Participant to own 25% or more of the outstanding stocks of an organization, or the Investor, Authorized Participant to own stocks issued by such Investor, Authorized Participant itself, and such Investor, Authorized Participant has not yet carried out the procedures for public offer to acquire or trading of treasury stocks in accordance with relevant laws, the Fund Management Company shall

be responsible to sell the securities in excess of the ratio requiring a public offer to acquire or sell all securities issued by such Investor, Authorized Participant and make a monetary payment to such Investor, Authorized Participant.

As soon as the cases in sub-clauses (a) and (b) above occur, these quantities of securities shall be separately accounted for and monitored so that the Fund Management Company may sell the Component Securities in excess of the statutory ratio.

3.7.10.2 The monetary payment to an Investor, Authorized Participant as stipulated in section 3.7.10.1 above depends on the schedule of liquidation of the securities in excess of the maximum ownership ratio or the ownership ratio requiring a public offer to acquire or margin trading in accordance with regulations. The payment made to the Investor, Authorized Participants is the transaction value after deducting taxes and trading expenses in accordance with relevant laws. The Fund shall make this payment after two (02) Business Days from the date on which the Fund receives the proceeds from the completed sale of these securities.

3.7.10.3 If the securities in excess of the statutory ratio are entitled to dividends or purchase right during the time the Fund Management Company sells them, the Fund Management Company shall implement as follows:

(a) With respect to monetary dividends: the Fund shall make a monetary payment to the Investor/Authorized Participant after two (02) Business Days from the date on which the Fund receives such dividends.

(b) With respect to dividends in stocks or bonus stocks: After dividends in stocks are recognized in the Fund's account, the Fund Management Company shall sell these stocks. The Fund shall make a monetary payment to the Investor/Authorized Participant after two (02) Business Days from the date on which the Fund receives the proceeds from the completed sale of these securities.

(c) With respect to purchase rights:

- The Fund Management Company will sell the purchase right prior to the time-limit for exercise of the right .
- Failing to sell the purchase right, the Fund Management Company shall use the proceeds from the sale of the securities giving rise to the purchase right to exercise the right provided that:
  - The right exercise price is less than the closing price of the securities code giving rise to such right on the first trading day in the period for registration of subscription and payment; and
  - There is a transaction of the securities on the first trading day in the period for registration of subscription and payment.

  After the stocks exercised with the purchase right arrive in the Fund's account, the Fund Management Company shall sell such stocks and make a monetary payment to the Investor/Authorized Participant.
- If an Investor or Authorized Participant sends a request refusing to exercise the right, the Fund Management Company shall conduct finalization immediately with respect to the quantity of securities actually sold. The portion of the purchase right refused to exercise by the Investor or Authorized Participant shall belong to the Fund and shall be subject to the Fund's decision.
- The Fund shall make a monetary payment to the Investor/Authorized Participant after two (02) Business Days from the date on which the Fund receives the proceeds from the completed sale of these purchase rights/proceeds from the sale of the securities exercising such rights.

Based on the notice of VSDC, the Fund Management Company shall calculate and allocate the amount to be returned to Investors, Authorized Participants on the principle of *First-In, First-Out* (FIFO), and then pro-rata on the proceeds from sale of securities. The Fund Management Company shall make payments to Investors and Authorized Participants in accordance with the results of calculation and allocation of the Fund Management Company and under the supervision of the Custodian Bank.

3.8 Other provisions relating to exchange trading

(a) Where the Fund has buy/sell orders of the same securities code in the basket in a day, buy orders shall be recorded first, and sell orders shall be recorded thereafter in the accounting books of the Fund.

(b) Where an Investor or Authorized Participant is subject to restricted ownership as stipulated by law or stipulated in its charter, the Investor or Authorized Participant shall be responsible to sell the Component Securities in excess of the ownership restriction on the trading day following the payment date. During the time the ownership ratio has not been adjusted to the limits stipulated by law, the Investor or Authorized Participant may not exercise their voting right in the general meeting of shareholders of issuers in respect of the quantity of Component Securities in excess of the ownership [ratio] stipulated by law.

3.9 Suspension of exchange trading for Creation Units

(a) The Fund Management Company has the right to suspend receipt and execution of Exchange Traded Orders for Creation Units from Investors, Authorized Participants in the following cases:

(i) HOSE changes the structure of the Reference Index basket;

(ii) An issuer of a type of securities in the investment portfolio of the Fund becomes bankrupt, or is dissolved, suspended from trading or de-listed; or the Component Securities Basket or the Net Asset Value of the Fund are unable to be determined on the trading day immediately preceding the Exchange Traded Day due to HOSE's decision to suspend trading of securities in the investment portfolio of the Fund;

(iii) The Fund re-structures the investment portfolio for the purpose of reducing the tracking error;

(iv) The Fund Management Company, the Custodian Bank and VSDC are unable to perform the basket excfhange due to force majeure reasons;

(v) The Fund Management Company has the right to suspend receipt and execution of Exchange Traded Orders for Creation Units from Investors, Authorized Participants when realizing that the receipt and execution of Exchange Traded Orders may lead to a violation by the Fund's investment portfolio of the investment restriction provision stipulated in Clause 45.3(a) of Circular 98/2020/TT-BTC and provisions amending or supplementing (if any) Circular 98/2020/TT-BTC;

(vi) Other cases in compliance with law and the Fund's Charter.

(b) Within twenty-four (24) hours from the occurrence of one of the events stipulated in Clause 3.9(a) of Chapter X of this Prospectus, the Fund Management Company must make a report to the State Securities Commission, and at the same time, disclose information on the website of HOSE. The Fund Management Company, Authorized Participants and Distribution Agents must resume receipt and execution of Exchange Traded Orders for Authorized Participants and Investors immediately upon the termination of such event.

(c) The period of suspension of exchange trading shall be in accordance with the Fund's Charter, but may not exceed thirty (30) days from the most recent Exchange Traded Day. In the case of suspension of exchange trading for any cause stipulated in Articles 3.9(a)(i) and 3.9(a)(ii) of Chapter X of this Prospectus, the period of suspension shall not exceed three (03) Business Days before and after the termination of such events as notified by the Fund Management Company.

(d) If, within thirty (30) days from the expiry of the period of suspension of exchange trading as stipulated in Clause 3.9(c) of Chapter X of this Prospectus, the causes of suspension have not yet been remedied, the Fund Management Company must hold an extraordinary meeting of the General Meeting of Investors on dissolution of the Fund, or extension of the period of suspension of Fund Certificate trading. If the causes of the suspension of Fund Certificate trading are terminated during the period of convening the General Meeting of

Investors, the Fund Management Company may cancel the convening of the General Meeting of Investors

3.10 Performance of non-commercial assignment transactions (donation, giving as a gift, inheritance and so forth)

Non-commercial assignment transactions (such as donation, giving as a gift, inheritance and so forth) in respect of Fund Certificates shall be performed similarly to the transfer of ownership of listed securities outside the trading system of the Stock Exchange as stipulated in the Regulations on registration and transfer of ownership of securities issued by VSDC.

3.11 Locations and Distribution Agents

The locations and Distribution Agents are as stated in Appendix 1 to this Prospectus and are regularly updated on dragoncapital.com.vn.

3.12 Redemption Service Prices

(a) Redemption Service Prices are calculated based on the transaction value of Creation Units, applicable to the exchange trading of Fund Certificates for the Component Securities Basket of an Investor/Authorized Participant:

- For an Investor: 0.15%;
- For an Authorized Participant: 0.1%;
- For an Authorized Participant being a Market Maker: 0%.

(b) The Redemption Service Price shall be credited to the difference (where the value of the Creation Unit is higher than the value of the Component Securities Basket upon performing exchange trading of Fund Certificates for Component Securities). If the difference is smaller than the Redemption Service Price, the Investor, Authorized Participant must ensure that this shortfall difference shall be paid to the account of the ETF Fund at the Custodian Bank, as detailed in this Prospectus.

3.13 Issue Service Price

The Issue Service Price applicable to the exchange trading of Component Securities Basket for Fund Certificates of an Investor or Authorized Participant shall be 0% of the transaction value of the Creation Unit.

4. Method of net asset valuation

4.1 Frequency of net asset valuation

(a) The Fund Management Company is responsible to value the Net Asset Value of the Fund, the Net Asset Value per Creation Unit and the Net Asset Value per Fund Certificate on a daily basis.

(b) The valuation of the Net Asset Value of the Fund, the Net Asset Value per Creation Unit and the Net Asset Value per Fund Certificate shall be implemented by the Fund Management Company or an authorized Investment Fund Administration Service provider and must be certified by the Custodian Bank. The certification of the value shall be in writing or retrieved via the electronic information system of the Custodian Bank approved by the Fund Management Company.

(c) In the case of incorrect net asset valuation, the Custodian Bank must notify and request the Fund Management Company to make an adjustment within twenty four (24) hours of discovery of the event, or vice versa in the case the net asset valuation service is provided by the Custodian Bank.

(d) Within the time limit stipulated by law, from the date an incorrect net asset valuation is discovered, the Fund Management Company or the Custodian Bank (in the case the net asset valuation service is provided by the Custodian Bank) must adjust and disclose information according to regulations, and at the same time, notify the SSC of the incorrect valuation, including the cause of the event, the time of the incorrect valuation, and remedial action. The contents of the notice must be signed to confirm by both the Fund Management Company and the Custodian Bank.

(e) The Valuation Day shall be a Business Day (of a daily valuation period), every Friday (of a weekly valuation period) and the first day of the following month (of a monthly valuation period). Where the Valuation Day falls on a day off or public holiday, the Valuation Day shall be the immediately following Business Day, except for a monthly valuation period where it is still the first day of the following month.

4.2 Announcement of Net Asset Value

(a) The Net Asset Value of the Fund, the Net Asset Value per Creation Unit and the Net Asset Value per Fund Certificate must be announced on the websites of the Fund Management Company and HOSE in accordance with the regulations on disclosure of information on the securities market.

(b) The net asset value shall be announced to Investors on the Business Day following the Valuation Day in a daily valuation period.

4.3 Principles and method of net asset valuation

The Fund Management Company may authorize the Custodian Bank to valuate the Net Asset Value of the Fund, the Net Asset Value per Creation Unit and the Net Asset Value per Fund Certificate. In this case, the Fund Management Company and the Custodian Bank must have in place a mechanism and process for reconciliation, review, checking and supervision to ensure that net asset valuation is calculated accurately and in accordance with the Fund's Charter, the Valuation Handbook and provisions of law.

Where the Fund Management Company changes the net asset valuation period of the Fund, the Fund Management Company must obtain consent from the Board of Representatives of the Fund before implementation.

4.3.1 Principles of net asset valuation

(a) The Fund Management Company must ensure that:

(i) Assets are valuated accurately and in compliance with law, the Prospectus, the Fund's Charter, the Valuation Handbook as approved by the Board of Representatives of the Fund;

(ii) The valuation must reflect investment transactions in an accurate, timely and complete manner;

(iii) Valuated items (including stocks, cash and other investments) must comply with the Fund's Charter, the Prospectus and the Valuation Handbook approved by the Board of Representatives of the Fund.

(iv) Dividends, stock purchase rights and bonus stocks must be accounted for as assets of the Fund in accordance with current regulations and law.

(v) Expenses, interest and dividends must be subject to cumulative cost accounting until the day immediately preceding the Valuation Day;

(vi) Taxes, service prices, fees and charges should be timely reviewed and adjusted in accordance with current law;

(vii) Reasonable permitted fluctuation rates are set for changes of important factors upon valuation;

(viii) Reconciliation of source vouchers relating to assets of the Fund with the Custodian Bank should be conducted periodically and at least once every month.

(b) The Custodian Bank

(i) The Custodian Bank must conduct regular inspection and supervision in order to ensure that the Fund Management Company has in place the principles, process and method of valuation and system of supervising the determination of securities prices or net asset valuation of the Fund which are implemented in accordance with

law, the Prospectus and the Fund's Charter. Regular inspection and supervision must be maintained with respect to a third party which is authorized by the Fund Management Company to carry out these activities;

(ii) The principles, process and method of determining prices and the system of supervising the determination of prices must be implemented immediately after the Custodian Contract entered into with the Fund Management Company takes effect;

4.3.2 Method of valuation of the Net Asset Value of the Fund (NAV)

Net Asset Value of the Fund (NAV) = Total assets of the Fund – Total liabilities of the Fund

- Net Asset Value (NAV) means the total value of assets of the Fund minus the total liabilities of the Fund.
- Total liabilities of the Fund means the debts or payment obligations of the Fund as at the most recent day before the Valuation Day. The total value of assets of the Fund is determined on the basis of the market price or the fair value of assets (where the market price is unable to be determined or the market price fluctuates abnormally) as stipulated by law and in the Valuation Handbook or approved in writing by the Board of Representatives of the Fund).
- The Net Asset Value per Fund Certificate equals the Net Asset Value of the Fund divided by the total number of outstanding Fund Certificates, rounded down to two (02) decimal places.
- The Net Asset Value per Creation Unit equals the Net Asset Value of the Fund divided by the total number of Creation Units and rounded down to the units' digit. The Custodian Bank shall supervise the valuation of the Net Asset Value (comprising the total value of assets and total liabilities) of the Fund and at the same time shall check and ensure that the Net Asset Value per Fund Certificate and Net Asset Value per Creation Unit are correctly and accurately calculated in accordance with law and the Fund's Charter.

4.3.3 Method of determining the market price, fair price of assets in the basket, and value of liabilities and payment obligations performed in the following principles:

No.	Type of asset	Principles of transaction valuation on the market
Cash and cash equivalents, monetary market instruments		
1.	Cash (VND)	Monetary balance in demand accounts as at the day before the Valuation Day.
2.	Term deposits	Value of deposits plus interest receivable as at the day before the Valuation Day.
3.	Treasury bills, negotiable deposit certificates, and other monetary market instruments	Buy prices plus cumulative interest as at the day before the Valuation Day and in accordance with guidelines in the Valuation Handbook approved by the Board of Representatives of the Fund.
4.	Non-interest bearing instruments including bills of exchange, bonds, valuable papers and other non-interest bearing instruments	Quoted prices on the trading system of the Stock Exchange; in the case where there are no quoted prices, prices shall be determined by the valuation method mentioned in the Valuation Handbook approved by the Board of Representatives of the Fund.
Bonds		
5.	Listed bonds / Corporate bonds under private placement centrally traded	- Weighted average quoted prices (clean prices) for outright transactions on the trading system or some other name, subject to the internal rules of the Stock Exchange on the most recent trading day before the Valuation Day plus cumulative interests. - In the following cases where:

No.	Type of asset	Principles of transaction valuation on the market
		+ No trading is conducted on the trading system at the Stock Exchange for more than fifteen (15) days as at the Valuation Day; or + The weighted average quoted prices above undergo abnormal fluctuations as detailed in the Valuation Handbook then bonds prices shall be implemented in accordance with the details mentioned in the Valuation Handbook approved by the Board of Representatives of the Fund.
6.	Unlisted bonds	The average clean prices of successful transactions on the most recent trading day before the valuation day on the basis of the quotations of at least three (03) quoting organizations not being Related Persons and approved by the Board of Representatives plus cumulative interest (*). If one (01) quoting organization is unable to determine a price, the bond price shall be the average clean price of successful transactions on the most recent trading day before the valuation day on the basis of the quotations of two (02) quoting organizations plus cumulative interest (*). Where: - there are not sufficient quotations of at least three (03) quoting organizations; or - there are sufficient quotations but two (02) to three (03) quoting organizations are unable to determine the price; or - the above mentioned average clean price (*) undergoes abnormal fluctuations as detailed in the Valuation Handbook then bonds prices shall be implemented in accordance with the details mentioned in the Valuation Handbook approved by the Board of Representatives of the Fund.
7.	Warrants attached to convertible bonds	Prices determined by the method approved by the Board of Representatives of the Fund.
8.	Bonds of an organization undergoing dissolution or bankruptcy	Prices determined by the method approved by the Board of Representatives of the Fund.
Stocks		
9.	Stocks listed on the Stock Exchange; Stocks of a Public company registering for trading on the UpCom system	- Closing price (or some other name, subject to the internal rules of the Stock Exchange) on the most recent trading day before the Valuation Day; - If there is no trading for more than fifteen (15) days as at the Valuation Day, priority shall be given to applying one of the following prices in descending order: + Closing price (or some other name, subject to the internal rules of the Stock Exchange) on the most recent trading day within ninety (90) days prior to the Valuation Day; + Buy price (cost price); + Book value; + Price determined by the method approved by the Board of Representatives of the Fund. - During the period in which procedures for [trading] floor change for securities are carried out, the final closing price on the most recent trading day before the Valuation Day shall be used. - Where stocks are approved for listing but the first transaction has not yet been conducted, valuation shall be implemented in the same way as with shares in an initial public offering during the process of performing listing procedures.

No.	Type of asset	Principles of transaction valuation on the market
10.	Stocks suspended from trading, or de-listed or de-registered for trading	Priority shall be given to applying one of the following prices in the descending order: - Book value; - Par value; - Price determined by the method approved by the Board of Representatives of the Fund.
11.	Stocks of an organization undergoing dissolution or bankruptcy	Priority shall be given to applying one of the following prices in descending order: - 80% of the liquidation value of such stocks on the most recent balance sheet preparation day before the Valuation Day; - Price determined by the method approved by the Board of Representatives of the Fund.
12.	Other shares and capital contributions (including stocks in an initial public offering during the process of performing listing procedures)	- The average value of successful transactions on the most recent trading day before the Valuation Day on the basis of the quotations of at least three (03) quoting organizations not being Related Persons and approved by the Board of Representatives of the Fund on the most recent trading day before the Valuation Day. - If there are not sufficient quotations of at least three (03) quoting organizations not being Related Persons and approved by the Board of Representatives of the Fund, priority shall be given to applying one of the following prices in descending order: + Average price of two (02) or more quoting organizations not being Related Persons and approved by the Board of Representatives of the Fund; + Price of the most recent reporting period but not exceeding ninety (90 days prior to the Valuation Day; + Buy price; + Book value; + Price determined in accordance with the theoretical models approved by the Board of Representatives of the Fund.
Fund certificates		
13.	Listed public fund certificates	- Closing price (or other name in accordance with regulations of the Stock Exchange) on the most recent trading day before the Valuation Day; - If there is no trading for more than fifteen (15) days as at the Valuation Day, the price shall be determined as one of the following prices: + Net asset value of such fund certificates as disclosed on the website of the Fund Management Company; or on the Stock Exchange; or on the website of the SSC as detailed in the Valuation Handbook; + Buy price (cost price); + Price determined by other methods approved by the Board of Representatives of the Fund.
14.	Unlisted public fund certificates	Net asset value per fund unit on the most recent Valuation Day of such fund certificates prior to the Valuation Day of the Fund.
Derivative securities		
15.	Listed derivative securities	Closing price (or other name in accordance with internal regulations of the Stock Exchange) on the most recent trading day before the Valuation Day. Where there is no closing price of the Stock Exchange as stipulated in this Clause, the price shall be determined according to the end of day payment price/last payment price (in the case of maturity) provided by VSDC to derivative trading clearing members and disclosed by VSDC on

No.	Type of asset	Principles of transaction valuation on the market
		its website on the most recent trading day before the Valuation Day.
16.	Listed derivative securities with no trading for more than fifteen (15) days as at the Valuation Day	Price determined by the method approved by the Board of Representatives of the Fund.
17.	Global exposure from derivative contracts	As detailed in Clause 4.3.4 of Chapter X of this Prospectus.
Other assets		
18.	Other assets permitted for investment	On a case-by-case basis, prices of assets shall be appropriately determined in accordance with one of the following methods: The market price being the average price of successful transactions conducted on the most recent trading day before the Valuation Day as provided by at least two (02) quoting organizations; or in accordance with the method approved by the Board of Representatives of the Fund.

Notes:

- ***Cumulative interest*** is the interest calculated from the most recent interest payment time to the time prior to the Valuation Day;
- The ***book value*** of a stock is determined on the basis of the most recent audited or reviewed financial statements.
- The ***liquidation value*** of a stock is determined as equal to the value of the equity of the issuer divided by the total number of outstanding stocks.
- ***Day*** is construed as a day in the Gregorian calendar.
- The ***valuation organisation*** may select quoting systems (Reuteurs /Bloomberg /VNBF...) for reference.
- ***Quoting organisations*** shall not be Related Persons of the Fund Management Company or the Custodian Bank, and must be approved by the Board of Representatives of the Fund and provided to the Custodian Bank to supervise the calculation of the net asset value.
- In other situations arising where the method of valuation is unable to be determined, the detailed guidelines in the Valuation Handbook approved by the Board of Representatives of the Fund shall apply.
- The specific method of valuation stipulated in the "Valuation Handbook" is formulated by the Fund Management Company in compliance with law and approved by the Board of Representatives of the Fund.

4.3.4 Global exposure from derivative contracts

(a) Global exposure means the value converted into monetary terms for which the Fund is the party obliged to implement the contract. Global exposure is determined on the basis of the market value of underlying assets, payment risks, market fluctuations and the time required to liquidate the position.

(b) When calculating global exposure, the Fund Management Company may apply:

(i) The principle of netting of derivative positions (reverse direction) in respect of the same underlying securities, for example, the long position of the call option of XYZ securities reduces (offsets) the global exposure from the short position of the call option of XYZ securities;

(ii) The principle of netting of derivative positions and the spot position of the same securities, for example, the long (holding) position of XYZ securities offsets (reduces) the global exposure arising from the short position of the call option of XYZ securities;

(iii) Other principles in accordance with international practice, ensuring risk management.

No.	Type of asset	Global exposure
1	Stock options (buy of put option, sale of put option, sale of call option)	Market value of the option position [1] adjusted by the delta coefficient of the option = Number of contracts × Quantity of stocks per contract × current market price of stocks × delta coefficient [2]
2	Bond options (buy of put option, sale of put option, buy of call option)	Market value of the option position [3] adjusted by the delta coefficient of the option = Number of contracts × par value × current market price of bonds × delta coefficient
3	Index futures contracts	Market value of the futures position = Number of contracts × value calculated on one index point × current index level
4	Bond futures contracts	Market value of the futures position = Number of contracts × value of contracts calculated on the basis of par value (notional) × market value of transferable cheapest-to-deliver bonds
5	Other contracts	In accordance with model selected by the Fund Management Company, agreed with the Custodian Bank, and approved by the Board of Representatives of the Fund.

Notes:

[1] If the Fund holds the long position, the market value may be adjusted to increase the premium to buy the option.

[2] Delta coefficient is the first derivative of the option price with respect to the price of underlying securities. In simple cases, the delta coefficient may be deemed as equal to 1. In the cases of complicated options, the delta coefficient shall be determined by the Fund Management Company and the Custodian Bank upon approval by the Board of Representatives of the Fund.

[3] If the Fund holds the long position, the market value may be adjusted to increase the premium to buy the option.

At all times, the total global exposure in derivative securities contracts, loan balance and payables of the Fund must not exceed the Net Asset Value of the Fund.

5. Listing and de-listing of Fund Certificates

5.1 Listing of Fund Certificates

The Fund Management Company shall conduct listing of exchange traded Fund Certificates at HOSE within thirty (30) days from the effective date of the Certificate of registration of establishment of the Fund.

5.2 De-listing of Fund Certificates

The Fund shall be subject to compulsory de-listing upon occurrence of any one of the following cases:

(a) The tracking errors for the most recent consecutive three (03) months exceed the maximum error permitted by HOSE; or the Reference Index is indeterminable for a force majeure reason as specified in the principles for determining indices;

(b) There is no trading of Fund Certificates at HOSE within a period of twelve (12) months;

(c) Fund Certificates are not placed for trading within ninety (90) days from the date on which HOSE approves the registration of listing;

(d) The Fund is dissolved or terminates its existence due to a consolidation or merger pursuant to a decision of the General Meeting of Investors;

(e) The SSC or HOSE discovers that the listing organization forges the application file for listing; or

(f) The Fund commits a serious breach of the information disclosure obligation or other cases in which HOSE considers that de-listing is necessary to protect the interests of Investors.

6. Trading of ETF Certificates on Stock Exchanges (secondary trading)

Investors and Authorized Participants shall conduct trading of listed Fund Certificates via the trading system of HOSE on the following principles:

- An Investor or Authorized Participant places a trading order on its own securities trading account. Trading and payment for transactions shall be implemented in accordance with the regulations on securities trading of HOSE and VSDC;
- The trading unit shall be implemented in accordance with the regulations of HOSE where Fund Certificates are listed;
- Fund Certificates may be used to lend for margin trading and for other activities in conformity with the law on securities; and
- Authorized Participants are only permitted to sell Fund Certificates (sell Component Securities) on the system of HOSE if they ensure there are sufficient Fund Certificates (sufficient Component Securities) to transfer before the payment time in accordance with regulations of VSDC. This quantity of Fund Certificates (Component Securities) comprises (a) the number of Fund Certificates (the number of Component Securities) readily available on the Authorized Participant's account on the trading day, (b) the number of Fund Certificates (the number of Component Securities) received before the payment time from exchange trading on the basis of the Component Securities Basket (Creation Units) obtained from buy transactions on the market or borrowing transactions on the system of VSDC which were successfully performed.

7. Guidelines for participating in investment in the Fund

Investors shall participate in investing in the Fund in either of the two following ways:

- Conducting investment via primary trading in accordance with the detailed provisions in Clause 3 of Chapter X and Section 1 in Appendix 2 of this Prospectus.
- Conducting investment via secondary trading in accordance with Clause 6 of Chapter X and Section 2 in Appendix 2 of this Prospectus.

XI. OPERATIONAL STATUS OF THE FUND

1. Financial statements

Financial statements and audit reports shall be announced and updated periodically by the Fund Management Company in accordance with law. Investors may refer to the financial statements published on the website of the Fund Management Company at www.dragoncapital.com.vn.

2. Situation of issuance and redemption of Fund Certificates (updated annually)

The situation of issuance and redemption of Fund Certificates shall be announced and updated periodically by the Fund Management Company in accordance with law. Investors may refer to information about issuance and redemption of Fund Certificates disclosed in periodical operational reports of the Fund and the financial statements published on the website of the Fund Management Company at www.dragoncapital.com.vn

3. Service prices and operational bonuses

3.1 Fund management service price

- The fund management service price is **0.8% of the Net Asset Value of the Fund/fiscal year**. This service price is paid to the Fund Management Company to provide fund management services to the Fund.
- The service price payable monthly is the total service price calculated (appropriated) for all valuation periods implemented in the month.
- The formula for calculation of management service price in each valuation period shall be determined as follows:

Management service price for each valuation period = 0.8% × NAV on the day prior to the Valuation Day × actual number of calendar days of the valuation cycle / actual number of days in the year (365 or 366)

3.2 Authorized participant service price

- The maximum aggregate authorized participant service price is at maximum **0.08% of the Net Asset Value of the Fund/fiscal year**. This service price is paid to the securities companies (Authorized Participants) selected to sign contracts for provision of services of marketing and quoting on the market to the Fund.
- The service price payable monthly is the total of the service prices calculated (appropriated) for all valuation periods implemented in the month.
- The formula for calculation of authorized participant service price in each valuation period shall be determined as follows:

  Authorized participant service price for each valuation period = Percentage (maximum 0.08%) × NAV on the day prior to the Valuation Day × actual number of calendar days of the valuation cycle / actual number of days in the year (365 or 366)
- The service price and method of payment of the service price shall be specified in the contracts between the Fund Management Company and the Authorized Participants.

3.3 Fund administration service price

- Fund administration service price is the service price payable by the Fund to the organization providing Investment Fund Administration Services to the Fund.
- The maximum fund administration service price is **0.03% of NAV/year** (exclusive of VAT (if any)).
- The service price payable monthly is the total of the service prices calculated (appropriated) for the valuation periods implemented in the month.
- The formula for calculation of fund administration service price in each valuation period shall be determined as follows:

  Fund administration service price for each valuation period = Percentage of the (annual) fund administration service price × NAV on the day prior to the Valuation Day × actual number of calendar days of the valuation cycle / actual number of days in the year (365 or 366)
- The service price and method of payment of the service price shall be specified in the contract between the Fund Management Company and the Relevant Service Provider

3.4 Transfer Agent Service price

- The Transfer Agent Service price is **five (05) million dong per month** (exclusive of VAT (if any)). This service price is paid by the Fund to the Transfer Agent Services provider to provide the transfer agent services.
- The formula for calculation of the Transfer Agent Service price in each valuation period in a month shall be determined as follows:

  Transfer Agent Service price for the valuation period = Monthly Transfer Agent Service price / actual number of days in the month × actual number of calendar days of the valuation cycle
- The service price and method of payment of the service price shall be specified in the contract between the Fund Management Company and the Relevant Service Provider. In addition, the Fund shall pay any expenses relating to the exercise of rights to VSDC as agreed in the contract.
- Where the Fund Management Company requests provision of special information or other jobs, the charge rates payable to the organisation providing Transfer Agent Services for these services shall be implemented based on a written agreement between the two parties.

3.5 Depository and custodian service prices

- Custodian and depository service prices shall be paid to the Custodian Bank to provide custodian and depository bank services to the Fund. The service prices shall be calculated in each valuation period on the basis of the NAV on the day prior to the Valuation Day and shall be paid monthly. The service prices payable monthly is the total of the service prices calculated (appropriated) for all valuation periods implemented in the month.
    - The maximum custodian service price is **0.06% of NAV/year** (exclusive of VAT (if any)).
    - The maximum depository service price is **0.05% of NAV/year** (exclusive of VAT (if any)).
- These service prices do not include the securities trading service fee of one hundred thousand (100,000) dong/transaction, excluding exchange transactions.
- The service prices above do not include normal external expenses such as payment costs to VSDC, legal expenses, fees for withdrawing unlisted securities and so forth.
- The formula for calculation of the custodian and depository service prices in each valuation period shall be determined as follows:

  Custodian or depository service price (excluding the securities trading service fee and other costs) for each valuation period = Percentage of the custodian/depository service price × NAV on the day prior to the Valuation Day × actual number of calendar days of the valuation cycle / actual number of days in the year (365 or 366)
- The service prices and method of payment of service prices shall be specified in the contract between the Fund Management Company and the Relevant Service Provider.

3.6 Service price payable to the organization managing and operating the Reference Index

- The maximum service price for management and operation of the Reference Index is **0.08% of NAV/year** and the minimum service price shall be stipulated in the contract between the Fund Management Company and the organization managing and operating the Reference Index (exclusive of VAT (if any)). This service price shall be paid by the Fund to the organization managing and operating the Reference Index.
- The service price for management and operation of the Reference Index in each valuation period shall be determined in accordance with the following formula:

  Service price paid to the organization managing and operating the Reference Index for each valuation period = Percentage of the (annual) service price paid to the organization managing and operating the Reference Index × NAV on the day prior to the Valuation Day × actual number of calendar days of the valuation cycle / actual number of days in the year (365 or 366)
- The service price, applicable time and method of payment of the service price shall be specified in the contract between the Fund Management Company and the organization managing and operating the Reference Index.

3.7 Service price payable to the indicative net asset value (iNAV) calculation service provider

- The maximum service price for providing the service of calculating the indicative net asset value is **0.05% of NAV/year** and the minimum service price shall be stipulated in the contract between the Fund Management Company and the indicative net asset value calculation service provider (exclusive of VAT (if any)). This service price shall be paid by the Fund to the indicative net asset value calculation service provider.
- The service price for calculating the indicative net asset value in each valuation period shall be determined in accordance with the following formula:

  Service price paid to the indicative net asset value calculation service provider for each valuation period = Percentage of the (annual) service price paid to the indicative net asset value calculation service provider x NAV on the day prior to the

Valuation Day x actual number of calendar days of the valuation cycle / actual number of days in the year (365 or 366)

- The service price, applicable time and method of payment of the service price shall be specified in the contract between the Fund Management Company and the indicative net asset value calculation service provider.

3.8 Other fees, service prices, and charges

3.8.1 The Fund Management Company shall act on behalf of the Fund to enter into reasonable and proper service contracts for the Fund, ensuring compliance with law and the Fund's Charter. Other fees, service prices and charges of the Fund include:

- Trading service prices, including brokerage service prices, and service prices for transfer of asset transactions of the Fund payable to securities companies. These expenses do not include any other service prices, including service prices paid for other services or service prices paid to third parties (implicit costs).
- Auditing expenses paid to the auditing organization;
- Price evaluation expenses paid to price evaluating enterprises;
- Expenses for legal consultancy service, quotation service and other reasonable services;
- Remuneration and operating expenses of the Board of Representatives of the Fund.
- Expenses for drafting, printing and sending the Fund's Charter, the Prospectus, the summary Prospectus, financial statements, transaction confirmations, account statements and other documents to Investors; expenses for disclosing information about the Fund; expenses for holding meetings of the General Meeting of Investors and of the Board of Representatives of the Fund.
- Expenses relating to conducting asset transactions of the Fund.
- Expenses for amendment of the Fund's Charter in the interests of Investors;
- Reasonable and valid expenses as decided by the Board of Representatives of the Fund;
- Expenses for insurance (if any);
- Fees paid to regulatory agencies (fees for issuance of licences to the Fund);
- Taxes, service prices, fees and charges payable by the Fund in accordance with law;
- Interest payable on loans of the Fund in compliance with the Fund's Charter and law;
- Expenses relating to changes of the Custodian Bank or other Relevant Service Providers; and
- Other types of service prices and expenses in accordance with law.

4. Operational targets

4.1 Operating expense ratio of the Fund

4.1.1 Expenses incurred by the Fund comprise the service prices, fees and expenses provided in Article 3 of Chapter XI.

4.1.2 The Fund Management Company and Distribution Agents are responsible to pay expenses for printing and issuing advertising materials and information about the Fund's products.

4.1.3 The expense ratio on the websites of the Fund is determined in accordance with the following formula:

$$\text{Expense ratio (\%)} = \frac{\text{Total expenses of the Fund} \times 100\%}{\text{Average Net Asset Value of the Fund in the year}}$$

4.1.4 In which the average Net Asset Value of the Fund in the year is the total Net Asset Value of the Fund calculated on Valuation Days divided by the number of Fund Certificate Valuation Days in the year.

4.1.5 The total expenses of the Fund includes all operating expenses of the Fund.

4.2 Portfolio turnover rate of the Fund

The portfolio turnover rate of the Fund is determined in accordance with the following formula:

$$\text{Portfolio turnover rate (\%)} = \frac{\text{(Total value of inward buys from the beginning of year to the reporting period + Total value of sales from the beginning of year to the reporting period) x100\%}}{\text{2 x Average Net Asset Value from the beginning of year to the reporting period}}$$

In which: The average net asset value of the Fund in the year is the total net asset value of the Fund calculated on Valuation Days divided by the number of Fund Certificate Valuation Days in the year; The total value of inward buys and total value of sales in the period is the total value of buy/sale for investment activities of the Fund.

Adjustment coefficient = Number of days in the calendar year (365 or 366)/number of days from the first day of the year to the reporting period.

4.3 Tracking error (TE)

The tracking error in the current week (t) is determined in accordance with the following formula:

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

In which: R_i is the difference between fluctuations in the Net Asset Value per Creation Unit (NAV/CU) and fluctuations in the Reference Index from the i[th] week and prior to such week, from the current week (t), determined in accordance with the following formula:

$$\mathbf{R_i=ln\left[\frac{(NAV/CU)_i}{(NAV/CU)_{i-1}}\right]-ln\left[\frac{Index_i}{Index_{i-1}}\right]},$$

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

With n = 26

5. Method of income calculation and profit distribution of the Fund

The Fund shall not carry out profit distribution in order to minimize expenses incurred. All profits of the Fund arising during operation shall be accrued to increase the Net Asset Value of the Fund.

6. Forecast of operational results of the Fund

The Fund Management Company notes that investment opportunities and prospects in the coming period on the securities market are very positive as Vietnam is currently one of the fast-developing economies with macroeconomic stability and is a bright spot for investment in the region. Capital flows from the shift of global supply and production chains are expected to increase significantly in the period of the next 03 to 05 years, especially when Vietnam is promoting investment in infrastructure and improvement of the legal system. New capital flows will create more employment opportunities, support economic growth, and contribute to speeding up the formation of the new middle class of the country with a population of ninety-six (96) million, thereby increasing the domestic consumption and buying power. Companies operating in economic sectors such as retail or financial services like banking, insurance, securities or real estate will benefit therefrom. Besides, Vietnam is renewing itself to satisfy the criteria for promoting the market of Vietnam to an emerging market. In order to help Investors grasp this opportunity, DCVFM launched DCVFMVN DIAMOND ETF Fund. The Fund has the objective of replicating VNMIDCAP Reference Index (comprising companies with a high capitalized value and ranked only after the group of companies in the VN30 index); therefore, the operational results of the Fund follow closely the growth results of the Reference Index. When the growth of the

Reference Index is good thanks to the recovery and development of the economy of Vietnam, the Fund will have the opportunity to achieve a corresponding high growth rate.

The above projections and forecasts do not imply any guarantees of the future operational results of the Fund.

7. Time and location for providing operational reports of the Fund

The operational reports of the Fund shall be announced periodically in accordance with law on the website of the Fund at www.dragoncapital.com.vn.

XII. CONFLICT OF INTERESTS

The Fund Management Company shall:

- Separate the investment strategies and investment objectives of each fund which is managed by the Fund Management Company;
- Separate assets of the Fund Management Company from assets of the funds managed by the Fund Management Company and assets of entrusting investors; and separate assets of the funds managed by the Fund Management Company;
- All securities transactions of members of the Board of Directors, or members of the Executive Management, members of the Inspection Committee, Inspectors, fund management practitioners and employees of the Fund Management Company must be reported and controlled in compliance with the Fund's Charter and current law;
- Establish internal control, risk management and conflict of interest monitoring systems in the Fund Management Company.

XIII. PROVISION OF INFORMATION TO INVESTORS AND REPORTING REGIME

The Fund Management Company shall prepare and disclose information about periodical and extraordinary reports of the Fund in strict accordance with current law, including the following:

1. The Fund Management Company must ensure that Investors and Authorized Participants are able to export information on trading statistics according to regulations. Upon request by an Investor or Authorized Participant, the Fund Management Company must send trading statistics and balances of accounts and sub-accounts within five (05) Business Days from the date of receipt of the written request.

2. The Fund Management Company must send to the SSC periodical reports on fund management activities of the Fund as follows:

   (a) Weekly reports on changes to the Net Asset Value of the Fund;

   (b) Monthly, quarterly and annual reports on investment activities of the Fund;

   (c) Six (06) monthly and annual reports reviewing Fund management activities;

   (d) Quarterly financial statements; reviewed six (06) monthly financial statements and annual financial statements audited by the approved auditing organization of the Fund in accordance with the law on accounting for the Fund.

3. The Fund Management Company must disclose to or provide Investors and Authorized Participants with the following documents on its website, or send directly by email to Investors and Authorized Participants, or by other forms stipulated in the Fund's Charter, and disclose in the Prospectus and summary Prospectus:

   (a) The reports stipulated in Clause 2 of Chapter XIII of this Prospectus;

   (b) The Prospectus and summary Prospectus.

4. The Fund Management Company shall disclose the following information on its website and the website of HOSE within twenty four (24) hours of the end of a trading session on an Exchange Traded Day:

   (a) The Component Securities Basket used for exchange in the case of a change from that before the exchange trading hour;

(b) The number of Creation Units issued to and/or redeemed from Authorized Participants and Investors; and the difference from the previous Exchange Traded Day;

(c) Information about the quantity of Fund Certificates listed and traded on HOSE;

(d) The Net Asset Value of the Fund, the Net Asset Value per Creation Unit, and the Net Asset Value per Fund Certificate and fluctuations in these values; fluctuations in the Indicative Net Asset Value per Fund Certificate within the day; the Reference Index and fluctuations in the Reference Index;

(e) Correction or cancellation of trading errors (if any);

(f) Other relevant information (if any).

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

6. On a quarterly basis, the Fund Management Company shall disclose on its website the investment portfolio of the Fund in accordance with the Fund's Charter.

7. The Fund Management Company shall disclose the following information on its website on a six (06)-monthly and annual basis:

(a) Information about the performance of the Fund compared to the Reference Index (if any);

(b) Information about distributions of profit (if any); and

(c) Ratio of the total expenses of the Fund according to regulations over the average net asset value of the Fund on the stipulated form. Disclosure of information about the expense ratio shall be determined within a period of forty five (45) days from the end date of the second quarter and of the year.

In addition, the Fund Management Company may provide other reports as practicably possible. These reports shall be published on the website of the Fund Management Company at dragoncapital.com.vn.

XIV. CONTACT ADDRESS FOR RESPONSES TO QUERIES OF INVESTORS

DRAGON CAPITAL VIETFUND MANAGEMENT (DCVFM)

Head office in Ho Chi Minh City:

Address: 15th Floor, Me Linh Point Tower, 02 Ngo Duc Ke, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

Telephone: (028) 3825 1488 Fax: (028) 3825 1489

Office of the branch in Hanoi:

Address: 24th Floor, Tower 1, Capital Palace, 29 Lieu Giai, Ngoc Khanh Ward, Ba Dinh, Hanoi, Vietnam

Telephone: (024) 3942 8168 Fax: (024) 3942 8169

In addition, Investors may contact all Authorized Participants and Fund Certificate Distribution Agents for answers on relevant issues.

XV. UNDERTAKINGS

The Fund Management Company undertakes to be wholly responsible for the accuracy and truthfulness of the information in and documents attached with this Prospectus.

XVI. ATTACHED APPENDICES

Appendix 1: LIST OF AUTHORIZED PARTICIPANTS AND DISTRIBUTION AGENTS

Appendix 2: PROCESS OF AND GUIDELINES FOR REGISTRATION OF TRADING OF FUND CERTIFICATES

Appendix 3: ADDRESSES WHERE THE FUND'S PROSPECTUS IS PROVIDED

AUTHORIZED REPRESENTATIVE OF THE CUSTODIAN BANK

PP. DIRECTOR

(signed and sealed)

NGUYEN THANH TRA

DEPUTY DIRECTOR

AUTHORIZED REPRESENTATIVE OF ON THE ORDER OF THE CEO OF THE FUND MANAGEMENT COMPANY

(signed and sealed)

NGUYEN KIEN CUONG

HEAD OF LEGAL AND COMPLIANCE

Appendix 1. LIST OF AUTHORIZED PARTICIPANTS AND DISTRIBUTION AGENTS AND MARKET MAKERS

A. LIST OF AUTHORIZED PARTICIPANTS, DISTRIBUTORS

1. Ho Chi Minh City Securities Corporation (HSC)

Head office address: Floors 2, 5, 6, 7, 11 and 12, AB Tower, 76A Le Lai, Ben Thanh Ward, District 1, Ho Chi Minh City

Certificate of registration of distribution operations No. 56/GCN-UBCK issued by the SSC on 31 December 2021

Telephone: (84-28) 3823 3299 Fax: (84-28) 3823 3301

Locations where fund certificates are distributed: Floors 2, 5, 6, 7, 11 and 12, AB Tower, 76A Le Lai, District 1, Ho Chi Minh City

2. Bao Viet Securities Joint Stock Company (BVSC)

Head office address: 8 Le Thai To Building, Hang Trong Ward, Hoan Kiem District, Hanoi

Certificate of registration of distribution operations No. 21/GCN-UBCK

Telephone: 024 3928 8080 Fax: 024 39289888

Locations where fund certificates are distributed:

- Head transaction office: 8 Le Thai To Building, Hang Trong Ward, Hoan Kiem District, Hanoi

  Telephone: (84-24) 3928 8080 Fax: (84-24) 3928 9888

- 233 Dong Khoi transaction office (Ho Chi Minh City Branch): No. 233 Dong Khoi, District 1, Ho Chi Minh City

  Telephone: (84-28) 3914 6888 Fax: (84-28) 3914 7999

3. Vietcap Securities Joint Stock Company

Head office address: 15th Floor, Bitexco Financial Tower, No. 2 Hai Trieu, Ben Nghe Ward, District 1, Ho Chi Minh City

Certificate of registration of distribution operations No. 28/GCN-UBCK issued by the SSC on 5 July 2021

Telephone: (84-28) 3914 3588 Fax: (+84) 28 3914 3209

Locations where fund certificates are distributed: 15th Floor, Bitexco Financial Tower, No. 2 Hai Trieu, Ben Nghe Ward, District 1, Ho Chi Minh City

4. BIDV Securities Joint Stock Company (BSC)

Head office address: 8th – 9th floor, Thaiholdings Building, 210 Tran Quang Khai, Trang Tien Ward, Hoan Kiem District, Hanoi

Certificate of registration of distribution operations No. 21/GCN-UBCK issued by the SSC on 18 May 2021

Telephone: (84-24) 3935 2722 Fax: (84-24) 2220 0669

Locations where fund certificates are distributed: 8th – 9th floor, Thaiholdings Building, 210 Tran Quang Khai, Trang Tien Ward, Hoan Kiem District, Hanoi

5. KIS Vietnam Securities Corporation

Head office address: 3rd and 11th Floors, TNR Tower, 180 – 192 Nguyen Cong Tru, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City

Telephone: 028.3914 8585 Fax: 028.3821 6898

Certificate of registration of distribution operations No. 20/GCN-UBCK issued by the SSC on 28 May 2021

Locations where fund certificates are distributed: 3rd and 11th Floors, TNR Tower, 180 – 192 Nguyen Cong Tru, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City

6. SSI Securities Corporation

Head office address: 72 Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh City

Certificate of registration of distribution operations No. 07/GCN-UBCK issued by the SSC on 29 April 2021

Telephone: (84-28) 3824 2897 Fax: (84-28) 3824 2997

Locations where fund certificates are distributed:

- Head office: 72 Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh City

  Telephone: (84-28) 38242897 Fax: (84-28) 38242997

- Hanoi Branch: 1C Ngo Quyen, Ly Thai To Ward, Hoan Kiem, Hanoi

  Telephone: (84-24) 39366321 / (84-24) 62888885 Fax: (84-24) 39366311

- My Dinh Branch: C014 and C015, G Floor, The Manor Building, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi

  Telephone: (84-24) 3794 6699 Fax: (84-24) 3794 6677

- Hai Phong Branch: 22 Ly Tu Trong, Hong Bang District, Hai Phong City

  Telephone: (84-225) 3569123Fax: (84-225) 3569130

- Nguyen Cong Tru Branch: 7th Floor, TNR Tower, 180 – 192 Nguyen Cong Tru, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City

  Telephone: (84-28) 3821 8567 Fax: (84-28) 3821 3867

7. Mirae Asset Securities (Viet Nam) JSC

Head office address: 7th floor, Le Meridien Building, 3C Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City

Certificate of registration of distribution operations No. 11/GCN-UBCK

Telephone: (028) 3910 2222 Fax: (028) 3910 7222

Locations where fund certificates are distributed:

- Head office: 7th floor, Le Meridien Building, 3C Ton Duc Thang, Ben Nghe Ward, District 1, Ho Chi Minh City

  Telephone: (028) 3910 2222 Fax: (028) 3910 7222

- Hanoi branch: 3rd floor, Hanoi Central Office Building, 44B Ly Thuong Kiet, Tran Hung Dao Ward, Hoan Kiem District, Hanoi

  Telephone: (024) 7309 3968 Fax: (024) 3938 7198

8. Vietcombank Securities Co., Ltd (VCBS)

Head office address: 5th-6th-7th-8th floor, Capital Building, 72 Tran Hung Dao, Tran Hung Dao Ward, Hoan Kiem District, Hanoi

Certificate of registration of distribution operations No. 46/GCN-UBCK issued by the SSC on 22 November 2021

Telephone: (84-24) 3936 6990 Fax: (84-24) 3936 0262

Locations where fund certificates are distributed:

- Head office: 5th-6th-7th-8th floor, Capital Building, 72 Tran Hung Dao, Tran Hung Dao Ward, Hoan Kiem District, Hanoi

  Telephone: (84-24) 3936 6990 Fax: (84-24) 3936 0262

- Ho Chi Minh City Branch: 1st to 3rd floor, 65 Pham Ngoc Thach, Vo Thi Sau Ward, District 3, Ho Chi Minh City

  Telephone: (84-28) 3820 8116 Fax: (84-28) 3820 8117

B. LIST OF MARKET MAKERS

1. Ho Chi Minh City Securities Corporation (HSC)

Head office address: Floors 2, 5, 6, 7, 11 and 12, AB Tower, 76A Le Lai, Ben Thanh Ward, District 1, Ho Chi Minh City

Certificate of registration of distribution operations No. 56/GCN-UBCK issued by the SSC on 31 December 2021

Telephone: (84-28) 3823 3299 Fax: (84-28) 3823 3301

Locations where fund certificates are distributed: Floors 2, 5, 6, 7, 11 and 12, AB Tower, 76A Le Lai, District 1, Ho Chi Minh City

2. KIS Vietnam Securities Corporation

Head office address: 3rd and 11th Floors, TNR Tower, 180 – 192 Nguyen Cong Tru, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City

Telephone: 028.3914 8585 Fax: 028.3821 6898

Certificate of registration of distribution operations No. 20/GCN-UBCK issued by the SSC on 28 May 2021

Locations where fund certificates are distributed: 3rd and 11th Floors, TNR Tower, 180 – 192 Nguyen Cong Tru, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City

3. Vietcap Securities Joint Stock Company

Head office address: 15th Floor, Bitexco Financial Tower, No. 2 Hai Trieu, Ben Nghe Ward, District 1, Ho Chi Minh City

Certificate of registration of distribution operations No. 28/GCN-UBCK issued by the SSC on 5 July 2021

Telephone: (84-28) 3914 3588 Fax: (+84) 28 3914 3209

Locations where fund certificates are distributed: 15th Floor, Bitexco Financial Tower, No. 2 Hai Trieu, Ben Nghe Ward, District 1, Ho Chi Minh City

Appendix 2. PROCESS OF AND GUIDELINES FOR REGISTRATION OF TRADING OF FUND CERTIFICATES

1. Exchange trading (primary trading)

1.1 Step 1: Review of documents of the Fund

Before participating in investment in the Fund, an Investor needs to fully understand the characteristics of the Fund such as operational type, investment objectives, risk characteristics, trading methods and so forth. The Investor may refer to the Prospectus, the Fund's Charter, etc. on the website of the Fund Management Company (www.dragoncapital.com.vn).

1.2 Step 2: Opening of a securities account at an Authorized Participant (AP)

If an Investor does not yet have a securities trading account at an Authorized Participant, the Investor is required to open such securities trading account at one (01) Authorized Participant (details in Appendix 1 to this Prospectus) and enters into a service contract for exchange trading.

1.3 Step 3: Performance of exchange trading and trading result confirmation

Investors are requested to read carefully the method of exchange trading of Fund Certificates as specified in Chapter X of the Prospectus before they start trading.

2. Fund Certificate trading via HOSE (secondary trading)

2.1 Step 1: Review of the Fund's documents and opening of a securities account

- Before participating in investment in the Fund, Investors should fully understand the Fund through the documents such as the Prospectus, the Fund's Charter, and so forth.
- An Investor needs to open a securities account at a securities company (if such an account is not yet opened) in order to place trading orders.

2.2 Step 2: Performance of trading

- Investors place buy or sell trading orders for FUEDCMID code via their securities trading accounts;
- Investors will perform trading at the prices quoted on HOSE in accordance with the regulations on order matching of HOSE.

2.3 Step 3: Trading confirmation

- The Investor will receive a notice of trading results from the securities company after order matching;
- The cycle of delivery of money and Fund Certificates to the Investor's account shall be similar to that of normal listed securities and shall be in accordance with the regulations of VSDC. Payment for Fund Certificates traded at HOSE shall be made according to the result of multilateral clearing with the payment date being the second (02) Business Day after the trading day (T+2) and on the principle of delivery of Fund Certificates at the same time as payment (DVP).

Appendix 3. ADDRESSES WHERE THE FUND'S PROSPECTUS IS PROVIDED

1. Dragon Capital Vietfund Management (DCVFM)

Head office at: 15th Floor, Me Linh Point Tower, 02 Ngo Duc Ke, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

Telephone: (028) 3825 1488 Fax: (028) 3825 1489

Hanoi Branch: 24th Floor, Tower 1, Capital Palace Building, 29 Lieu Giai, Ngoc Khanh Ward, Ba Dinh District, Hanoi, Vietnam

Telephone: (024) 3942 8168 Fax: (024) 3942 8169

2. Registered locations of Distribution Agents of Fund Certificates in the list in Appendix 1 to this Prospectus.

Appendix 4. SUMMARY OF THE FUND'S CHARTER

1. General provisions

(a) The Fund is an open public fund, formed from the receipt and exchange of the Component Securities Basket for Fund Certificates. Fund Certificates exchanged are listed and traded on HOSE.

(b) The Charter Capital raised in the initial public offering of the Fund is sixty (60) billion Vietnamese Dong, equivalent to sixty (60) Creation Units. The par value of each fund certificate is ten thousand (10,000) dong.

(c) The legal representative of the Fund Management Company (DCVFM) is the agent raising capital and offering Fund Certificates for sale.

2. Provisions on investment objectives, policies and restrictions

2.1 Investment objectives

The objective of the Fund is to produce the nearest possible replication of the performance of the Reference Index.

2.2 Investment strategies

The Fund uses the passive investment strategy to carry out pre-determined investment objectives. When the component securities basket of the reference index changes, the Fund will adjust its component securities basket to fit the component securities basket of the reference index in terms of composition and weight. The Fund aims to achieve results similar to the reference index and will not employ a defensive strategy during market declines or realize profits when the market is overvalued. Passive investing aims to minimize costs and more closely mimic the benchmark index by maintaining a lower capital turnover rate compared to funds using active investment strategies.

2.3 Permitted assets for investment

Component securities in the reference index basket and the following types of assets:

(a) Deposits in commercial banks in accordance with the law on banking;

(b) Monetary market instruments including valuable papers and negotiable instruments in accordance with law;

(c) Debt instruments of the Government, Government-guaranteed bonds and municipal bonds;

(d) Listed stocks, stocks registered for trading, bonds listed on Stock Exchanges and public fund certificates;

(e) Derivative securities listed and traded on Stock Exchanges and only aimed at hedging for underlying securities currently held by the fund and minimizing tracking errors;

(f) Accrued rights attached to securities currently held by the fund.

The Fund Management Company may make deposits and invest in monetary market instruments as stipulated in Sections 2.3(a) and 2.3(b) above only at the credit institutions in the list approved by the Board of Representatives of the Fund.

2.4 Investment structure

In order to carry out the investment objective of replicating the Reference Index, the investment structure of the Fund is designed to hold as a majority listed stocks and to ensure compliance with investment restrictions in accordance with regulations.

2.5 Investment restrictions

2.5.1 The investment portfolio of the Fund must match the investment objectives and strategies specified in Articles 8 and 9 of the Fund's Charter and the Prospectus.

2.5.2 The investment portfolio structure of the Fund must comply with the provisions of the Fund's Charter and the Prospectus and ensure the following:

(a) Not to invest in securities of an issuing organization for more than 10% of the total value of outstanding securities of such organization, except for debt instruments of the Government;

(b) Not to invest more than 20% of the total value of assets of the Fund in outstanding securities and the assets (if any) prescribed in sub-clauses (b) and (c) of clause 3 of Clause 9 of the Fund's Charter of one issuing organization, except for debt instruments of the Government;

(c) Except for component securities included in the reference index basket, not to invest more than 30% of the total value of assets of the Fund in the assets prescribed in sub-clauses (a), (b), (d) and (e) of clause 3 of Clause 9 the Fund's Charter, issued by companies in the same group of an ownership relationship in the following cases: parent company and subsidiary company; companies owning more than 35% of shares or capital contributions of one another; or a group of subsidiary companies having the same parent company;

(d) Not to invest in its own certificates;

(e) To invest only in public fund certificates, stocks of other securities investment companies managed by other fund management companies and to ensure the following restrictions:

(i) Not to invest in more than 10% of the total number of outstanding fund certificates of one public fund or outstanding stocks of one public securities investment company;

(ii) Not to invest more than 20% of the total value of assets of the Fund in fund certificates of one public fund or one public securities investment company;

(iii) Not to invest more than 30% of the total value of assets of the Fund in public fund certificates or stocks of public securities investment companies;

(f) Not to invest in real property, unlisted stocks, stocks not yet registered for trading of public companies, capital contribution portions in limited liability companies or privately placed bonds; except where they are assets the fund enjoys from owner's rights;

(g) Not to invest in securities issued by the Fund Management Company, the Related Persons of the Fund Management Company or Authorized Participants except where they are component securities included in the reference index basket;

(h) At all times, the total global exposure in derivative securities contracts and the balance of payables of the Fund may not exceed the Net Asset Value of the Fund.

(i) The Fund conducts offshore indirect investment in accordance with the law on investment upon approval of offshore indirect investment by the SSC and ensure the following principles:

(i) The Fund has been granted with an offshore indirect investment limit by the State Bank of Vietnam;

(ii) The Fund may conduct offshore indirect investment in the assets which have been stipulated in the Fund's Charter and which comply with regulations of the State Bank of Vietnam;

(iii) The Fund may not invest more than 20% of the net asset value of the fund offshore and shall not exceed the registered investment limit confirmed by the State Bank of Vietnam;

(iv) The offshore indirect investment structure, offshore indirect investment limit and adjustment of the offshore indirect investment limit of the Fund must comply with regulations on investment structure, investment limit and investment limit adjustment in accordance with law.

2.6 Borrowing and lending activities, repo transactions and margin trading

(a) The Fund Management Company may not use capital and assets of the Fund to provide any loan or a guarantee for any loan.

(b) The Fund Management Company may not borrow for investment, except for short-term loans made in accordance with the law on banking to cover necessary costs for the fund or to make payments for Fund Certificate transactions with Investors. The total value of

short-term loans of the Fund may not exceed 5% of the net asset value of the Fund at all times and the maximum loan term is thirty (30) days.

(c) The Fund Management Company may not use assets of the Fund to carry out margin trading (borrowing to buy securities) for the Fund or for any other individual or organization; the Fund Management Company may not use assets of the Fund to carry out short sale or securities lending transactions.

2.7 Method of investment selection

In order to replicate the Reference Index, the Fund will make investments in all or most of the component securities of VN DIAMOND Index. When the reference index has changes during regular or extraordinary reviews, the Fund will adjust the portfolio, weightings of the codes in the basket corresponding to the changes of the Reference Index.

2.8 Principles and method to determine the net asset value

Specified in Articles 51 and 52 of the Fund's Charter and Clause 4 of Chapter X in this Prospectus.

3. Specific characteristics of investment fund certificates

3.1 Investors

(a) Investors of the Fund are domestic and foreign organizations and individuals owning at least one (01) Fund Certificate. Investors shall not bear any legal liability for nor have any other obligations to the Fund other than the liabilities within the scope of the number of Fund Certificates they own.

(b) Institutional Investors comprise economic and social organizations recognized by the law of Vietnam. An Investor being a legal person shall appoint a lawful representative to represent the number of Fund Certificates it owns. Nomination, cancellation or replacement of such representative must be notified in writing, signed by the authorized representative of the institutional Investor.

(c) State owned agencies and units of the people's armed forces of Vietnam may not engage in capital contribution to establish the Fund or buy Fund Certificates. Credit institutions, insurance enterprises, securities companies, fund management companies and State owned enterprises shall make capital contribution to establish the Fund or buy fund certificates in accordance with relevant specialized laws.

(d) There is no ownership ratio restriction with respect to foreign Investors in the Fund.

(e) The Fund Management Company and the Related Persons of the Fund Management Company may make capital contributions to establish the Fund, buy and trade Fund Certificates currently managed by the Fund Management Company at the same trading prices as applicable to other Investors.

3.2 Conditions for capital contribution and conditions for payment applicable to investors making capital contributions to the Fund

(a) Investors own Component Securities and satisfy requirements on weightings and quantity of securities in the Component Securities Basket as notified by the Fund Management Company upon carrying an exchange transaction for Creation Units, except where an Investor carries out an exchange transaction for Creation Units with additional monetary payments and/or an Authorized Participant or Distribution Agent buys the component securities basket for an Investor.

(b) An Investor owns at least 01 (one) creation unit when carrying out a transaction to exchange Fund Certificates for Component Securities.

(c) An Investor may carry out an exchange transaction only via the Authorized Participant where the Investor has opened a securities trading account and with whom it has entered into a service contract for exchange trading.

3.3 Rights and obligations of Investors

3.3.1 An Investor has the following rights and obligations:

(a) To enjoy benefits from investment activities of the Fund in proportion to the capital contribution ratio;

(b) To request that the Fund Management Company, on behalf of the Fund, conduct an exchange of the Component Securities Basket for Creation Units and vice versa as prescribed in this Prospectus and the Fund's Charter;

(c) To transfer or sell Fund Certificates through the trading system of Stock Exchanges in accordance with the current laws on securities and the securities market;

(d) To enjoy the benefits and assets lawfully distributed from liquidation of assets of the Fund in proportion to the number of Fund Certificates owned by the Investor (if any remaining);

(e) To initiate legal action against the Fund Management Company, the Custodian Bank or a relevant organization if such organization breaches its lawful rights and interests;

(f) To be entitled to equal treatment with each Fund Certificate entitling its owner to equal rights, obligations and interests;

(g) The right to transfer Fund Certificates freely, except where transfer is restricted in accordance with law, in the Prospectus and the Fund's Charter;

(h) The right to full access to regular information and extraordinary information about the operation of the Fund;

(i) Rights and responsibilities to attend meetings of the General Meeting of Investors and exercise the right to vote in person or via a proxy or remote voting (by post, fax, email, attendance at online conference, electronic voting or other electronic forms);

(j) To exercise its rights through the General Meeting of Investors and to be obliged to observe decisions of the General Meeting of Investors, and to comply with the Fund's Charter;

(k) To pay in full for the Component Securities Basket, Fund Certificates or money to buy Fund Certificates as committed within the prescribed time-limit and to be liable for the debts and other property obligations of the Fund within the extent of the amount paid upon buying Fund Certificates.

(l) Other rights and obligations in accordance with the law on securities, the Prospectus and the Fund's Charter.

3.3.2 An Investor or a group of Investors owning 5% or more of the total number of outstanding Fund Certificates has the following rights:

(a) To review and make an extract from the minutes book and Resolutions of the Board of Representatives of the Fund, annual financial statements and reports of the Custodian Bank relating to the operation of the Fund;

(b) To request that the Fund Management Company convene an extraordinary meeting of the General Meeting of Investors in the following cases:

(i) The Fund Management Company or the Custodian Bank breaches any right of Investors or any obligation of the Fund Management Company or the Custodian Bank, or issues a decision exceeding its authority prescribed in the Prospectus, the Fund's Charter, the Custodian Contract or as assigned by the General Meeting of Investors, causing losses to the Fund;

(ii) The term of the Board of Representatives of the Fund has expired for more than six (06) months and no replacement has been elected;

(iii) Other cases as prescribed in the Prospectus or the Fund's Charter;

(c) To request that the Fund Management Company or the Custodian Bank explain abnormal issues relating to assets and asset management or trading activities of the Fund. Within a time-limit of fifteen (15) days from the date of receipt of the request, the Fund Management Company or the Custodian Bank must respond to the Investor(s);

(d) To recommend issues to be included in the meeting agenda of the General Meeting of Investors. Recommendations must be made in writing and sent to the Fund Management Company no later than three (03) Business Days before the opening date;

(e) Other rights and obligations as prescribed in the Prospectus and the Fund's Charter.

3.3.3 An Investor or a group of Investors owning 10% or more of the total number of outstanding Fund Certificates has the right to nominate people to the Board of Representatives of the Fund. The sequence and procedures for nomination shall apply similar to the provisions of the law on enterprises applicable to nomination to the Board of Directors by a shareholder or group of shareholders owning 10% or more of the total number of ordinary shares.

3.3.4 A request or recommendation of an Investor or a group of Investors as prescribed in Sections 3.3.2 and 3.3.3 of this Appendix 4 must be made in writing and must contain the full name(s), contact address, number of civil identity card or citizen identity card or passport or other lawful personal identification; name, head office address, nationality, number of enterprise registration certificate or number of decision on establishment in respect of an institutional Investor; number of Fund Certificates held and holding time of each Investor, total number of Fund Certificates of the whole group of Investors and ownership ratio in the total number of outstanding Fund Certificates of the Fund; contents of the request or recommendation; grounds and reason. In the case an extraordinary meeting of the General Meeting of Investors is convened in accordance with section 3.3.2(b) of this Appendix 4, documents proving the reason for such convening; or documents and evidence of the breach of the Fund Management Company or the Custodian Bank, or of a decision exceeding the authority prescribed in the Prospectus, the Fund's Charter or the Custodian Contract must be enclosed.

3.4 Register of ownership of Fund Certificates

3.4.1 Within a time-limit of five (05) days from the effective date of the certificate of registration of establishment of the Fund, the Transfer Agent Services provider is responsible to, as authorized by the Fund Management Company, prepare the Register of Investors and certify the ownership of Authorized Participants and Investors of the numbers of the Fund Certificates bought. The Register of Investors of the Fund may be a written document or an electronic file or both. The Register of Investors must record correctly and fully the following main contents:

(a) Name and head office address of the Fund Management Company; name and head office address of the Custodian Bank; full name of the Fund; and codes of the listed securities of the Fund (if any);

(b) The total number of Fund Certificates permitted to be offered, the total number of Fund Certificates already sold and the total value of capital raised for the Fund;

(c) List of Investors and Authorized Participants:

(i) Regarding individuals: Full name of the Investor, number of valid civil identity card or citizen identity card or number of valid passport or other lawful personal identification, contact address, contact telephone number, email address (if any);

(ii) Regarding organizations: Full name, abbreviated name, transaction name, head office address, enterprise registration certificate or number of licence for establishment; full name, number of civil identity card or number of valid passport, contact address, contact telephone number and email address of the individual authorized by the organization to trade Fund Certificates;

(iii) Securities depository account number (if any); account number of the Investor or sub-account number and nominee account number; number of Creation Units owned; ownership ratio; date of subscription and date of payment; enclosed certification of VSDC of the detailed Component Securities Basket of each Authorized Participant or Investor currently frozen for the purpose of including in the Fund; securities trading registration code (of foreign Investors);

(d) Date of registration of ownership of Fund Certificates (in the main book);

(e) Date of preparation of the Register of Investors.

3.4.2 The Fund Management Company and the Transfer Agent Services provider must always have complete information about the ownership of each Investor. Information about assets of an Investor in the main book is the evidence confirming ownership of Fund Certificates of such Investor. Ownership of an Investor is established from the time the information about the ownership of such Investor is updated in the main book.

3.4.3 The register of Investors is kept at the head offices of the Transfer Agent Services provider and the Fund Management Company.

3.5 Voting rights of Investors

Each Fund Certificate shall have one voting right. The Custodian Bank, the Fund Management Company, the auditing organization and the law firm providing services to the Fund are entitled to attend the General Meeting of Investors but may not vote.

3.6 Cases of division, separation, consolidation, merger, liquidation or dissolution of the Fund and rights of Investor in the case of liquidation or dissolution of the Fund

(a) Dissolution of the Fund is conducted only in the following cases:

(i) The Fund Management Company is dissolved or goes bankrupt, or the Licence for Establishment and Operation of the Fund Management Company is revoked and the Board of Representatives of the Fund is unable to determine a replacement fund management company within two (02) months from the date such event occurs;

(ii) The Fund Management Company makes a request for termination of its rights and obligations with respect to the Fund which is approved by the General Meeting of Investors and no replacement fund management company is determined within two (02) months from the date the request of the Fund Management Company is announced;

(iii) The Custodian Bank is dissolved or goes bankrupt, or its Licence for Establishment and Operation is revoked, or the Custodian Contract between the Custodian Bank and the Fund Management Company is terminated and the Fund Management Company is unable to determine a replacement custodian bank within two (02) months from the date such event occurs;

(iv) The Custodian Bank makes a request for termination of its rights and obligations with respect to the Fund and no replacement fund management company is determined within two (02) months from the date the request of the Custodian Bank is announced;

(v) The Net Asset Value of the Fund falls under ten (10) billion continuously in six (06) months;

(vi) The Fund is delisted, except in the case of voluntary de-listing due to a change of the Reference Index.

(vii) The Fund is dissolved under a decision of the General Meeting of Investors.

(b) Dissolution of the Fund must be approved and conducted in accordance with law.

(c) In the event of dissolution of the Fund, an Investor has the following rights:

(i) To request that the Fund Management Company and the Custodian Bank be responsible for transferring the Component Basket to the Investor corresponding to such Investor's ownership ratio in the Fund in accordance with law;

(ii) To request in writing that the Fund Management Company be permitted to liquidate assets and make a monetary payment to the Investor in accordance with law.

4. Trading mechanism for Fund Certificates

4.1 Process for receiving exchange orders and conditions for execution of exchange orders

As prescribed in Clause 16 of the Fund's Charter and in Clause 3 of Chapter X of this Prospectus.

4.2 Cases of suspension of Fund Certificate trading or partial execution of trading orders

As prescribed in Clause 16 of the Fund's Charter and in Clause 3.9 of Chapter X of this Prospectus.

5. Principles for determination of trading price of fund units

5.1 Valuation frequency and method to determine trading price per fund unit

(a) Valuation frequency (valuation of the Net Asset Value, Net Asset Value per Creation Unit and Net Asset Value per Fund Certificate of the Fund): daily.

(b) Method to determine trading price per fund unit: The Exchange Traded Price shall be determined by the Net Asset Value of the Fund. The method to determine the Net Asset Value of the Fund is mentioned in Clause 4 of Chapter X of this Prospectus.

5.2 Form of information disclosure about trading prices, information disclosure places and information disclosure frequency

Information disclosure relating to activities of the Fund (including Information on trading prices) shall be carried out by the Fund Management Company in accordance with the provisions in Chapter XIII of this Prospectus and the law on information disclosure on the securities market.

5.3 Information about service prices

The Issue Service Price and Redemption Service Price are stipulated in Clause 16 of the Fund's Charter and Articles 3.12 and 3.13 of Chapter X of this Prospectus.

6. Information about service prices payable by the Fund

As prescribed in Clause 55 of the Fund's Charter and Articles 3.1 to 3.8 of Chapter XI of this Prospectus.

7. Profit distribution and taxation policies

7.1 Methods of profit determination and distribution of the fund:

(a) To minimize costs incurred, the Fund will not carry out profit distribution.

(b) All profits of the Fund arising during the operational process shall be accrued to increase the Net Asset Value of the Fund.

7.2 Taxation policies:

(a) Taxes applicable to the Fund: In accordance with current laws

(b) Income taxes on Investors.

(c) The form of payment shall be withholding at source, or payment by investors themselves, complying with current laws.

8. The General Meeting of Investors

8.1 Annual and extraordinary meetings of the General Meeting of Investors

8.1.1 The General Meeting of Investors is the highest authority of the Fund. All Investors whose names are included in the Register of Investors before a meeting is convened have the right to attend [such meeting].

8.1.2 Annual meetings of the General Meeting of Investors are organized within a time-limit of four (04) months from the end date of a fiscal year. At the request of the Board of Representatives of the Fund, an annual meeting of the General Meeting of Investors may be extended but not for more than six (06) months from the end date of the fiscal year and the SSC must be notified thereof.

8.1.3 An annual meeting of the General Meeting of Investors may be organized in the form of in person meeting or remote voting (mailing, fax, email, attending an online conference, electronic voting or other electronic forms) or collecting written opinions. A meeting of the General Meeting of Investors in the form of collecting written opinions may be conducted in the form of mailing written documents or sending email. The General Meeting of Investors authorizes the Board of Representatives of the Fund to approve the rules of the forms of meeting by collecting written opinions, online conference, electronic voting or other electronic forms (if any).

8.1.4 The program and agenda of the General Meeting of Investors are prepared by the Fund Management Company similar to the program and agenda of the General Meeting of Shareholders in accordance with the law on enterprises. At least seven (07) Business Days before a meeting of the General Meeting of Investors, the Fund Management Company must send to the SSC all the program, agenda and relevant materials, and at the same time, carry out

information disclosure about the convening of the General Meeting of Investors, clearly stating the reasons for and objectives of the meeting.

8.1.5 The costs of annual meetings of the General Meeting of Investors and the first meeting of the General Meeting of Investors shall be paid by the Fund.

8.1.6 Extraordinary meetings of the General Meeting of Investors

(a) The Fund Management Company is responsible to convene extraordinary meetings of the General Meeting of Investors in the following cases:

(i) When considered necessary for the interests of the Fund by the Fund Management Company, or the Custodian Bank, or the Board of Representatives of the Fund;

(ii) At the request of an Investor or a group of Investors as prescribed in Clause 13.2(b) of the Fund's Charter.

(b) The organization of an extraordinary meeting of the General Meeting of Investors as prescribed in Clause 8.1.6(a) of this Appendix 4 must be carried out within thirty (30) days from the date the Fund Management Company receives a request to convene an extraordinary meeting of the General Meeting of Investors.

(c) In the case the Fund Management Company fails to convene a meeting of the General Meeting of Investors as prescribed in clause 8.1.6(a) of this Appendix 4, the Fund Management Company must be responsible before the law and must compensate for the damage arising to the Fund (if any). In the case the Fund Management Company fails to convene a meeting of the General Meeting of Investors as prescribed in 8.1.6(a) of this Appendix 4, within a time-limit of a subsequent thirty (30) days, the Board of Representatives of the Fund or the Custodian Bank shall replace the Fund Management Company to convene a meeting of the General Meeting of Investors in accordance with the sequence and procedures prescribed in the Fund's Charter.

8.2 Rights and duties of the General Meeting of Investors

8.2.1 Election, removal and dismissal of the Chairperson and members of the Board of Representatives of the Fund;

8.2.2 Decision on remuneration rates and operating expenses of the Board of Representatives of the Fund;

8.2.3 Consideration of and dealing with breaches by the Fund Management Company, the Custodian Bank and the Board of Representatives of the Fund causing losses to the Fund;

8.2.4 Fundamental changes in investment objectives and policies of the Fund; increase in service prices payable to the Fund Management Company or the Custodian Bank; or replacement of the Fund Management Company or the Custodian Bank;

8.2.5 Division, separation, merger, consolidation of the Fund; dissolution of the Fund; changes to the charter capital of the closed Fund; changes to the term of operation of the Fund;

8.2.6 Decision on other cases of suspension of trading of Fund Certificates in accordance with regulations and continued extension of the period of suspension of trading of Fund Certificates;

8.2.7 Decision on amendment of or supplement to the Fund's Charter;

8.2.8 Other issues under its authority in accordance with the law on securities and the Fund's Charter.

8.3 Procedures for conducting meetings of the General Meeting of Investors

8.3.1 A meeting of the General Meeting of Investors is conducted when attended by the number of Investors representing over 50% of the total number of votes. The form of attending and voting in the General Meeting can be direct or via a proxy in the following case:

(a) Attending and voting in person in the meeting;

(b) Authorizing another person or authorizing the Board of Representatives of the Fund to attend and to vote in the meeting;

(c) Attending and voting at an online conference, via electronic voting or other electronic forms; attending an online meeting on the telephone, the internet or other audio-visual means of communication.

(d) Sending a vote to the meeting by mail, fax, email or other electronic forms.

8.3.2 If the first meeting does not satisfy the condition to conduct as prescribed in Clause 8.3.1 of this Appendix 4, the second meeting will be convened within a time-limit of thirty (30) days, from the intended opening date of the first meeting. In this case, the General Meeting of Investors will be conducted regardless of the number of attending Investors.

8.3.3 The General Meeting of Investors approves Resolutions under its authority by voting in meeting or collecting written opinions.

8.3.4 The General Meeting of Investors shall be chaired by the Chairperson of the Board of Representatives of the Fund, or, in the absence of the Chairperson, shall be chaired by the Vice Chairperson of the Board of Representatives of the Fund or any other member of the Board of Representatives of the Fund authorized by the Chairperson of the Board of Representatives of the Fund or selected by the remaining members of the Board of Representatives of the Fund.

8.3.5 Minutes of all meetings of the General Meeting of Investors must be prepared and kept at the head office of the Fund Management Company.

8.4 Decisions of the General Meeting of Investors

8.4.1 Resolutions of the General Meeting of Investors on the contents stipulated in Sections 8.2.4 and 8.2.5 of this Appendix 4 must be passed by voting at a meeting of the General Meeting of Investors. In this case, a decision at the meeting is passed when approved by the number of Investors representing more than 65% of the total votes of all Investors attending the meeting.

8.4.2 A decision of the General Meeting of Investors shall be passed at its meeting when it is approved by the number of Investors representing more than 50% of the total votes of all Investors attending the meeting, except for the cases stipulated in Sections 8.2.4 and 8.2.5 of this Appendix 4.

8.4.3 The Fund Management Company may collect written opinions of Investors in writing, except for the cases stipulated in Sections 8.2.4 and 8.2.5 of this Appendix 4. In the case of collecting written opinions of the General Meeting of Investors, a decision of the General Meeting of Investors shall be passed when approved by the number of Investors representing more than 50% of the total number of votes of all Investors with voting rights.

8.4.4 In the case a decision of the General Meeting of Investors is inconsistent with the provisions of law or the Fund's Charter, a meeting of the General Meeting of Investors must be held to collect opinions again or to collect written opinions of Investors.

8.5 Objection to decisions of the General Meeting of Investors

8.5.1 An Investor objecting to a decision which has been approved by the General Meeting of Investors on certain contents stipulated in Sections 8.2.4 and 8.2.5 of this Appendix 4 has the right to request that the Fund Management Company redeem their Fund Certificates or convert to another fund of the same type of the Fund Management Company.

8.5.2 The request must be made in writing, specifying the name and contact address of the Investor, number of fund units, and the reason to request redemption or request conversion to another fund managed by the Fund Management Company. The request must be sent by the Investor to the head office of the Fund Management Company, the Distribution Agent within a time limit of fifteen (15) days from the date the General Meeting of Investors approves the decision on the above-mentioned issues.

8.5.3 Within a time limit of forty five (45) days from the date of announcement of the result of a meeting of the General Meeting of Investors, the Fund Management Company must complete the redemption or conversion of Fund Certificates for the Investor objecting to the decision of the General Meeting of Investors in accordance with Section 8.5.1 of this Appendix 4. In this case, the redemption price is determined on the basis of the Net Asset Value per Fund Certificates at the most recent Fund Certificate trading period since the Fund Management Company receives the request from the Investor, and the Investor is not required to pay the redemption service price or conversion service price.

9. Board of Representatives of the Fund

9.1 Organisation of the Board of Representatives of the Fund

9.1.1 List of the Board of Representatives of the Fund:

(a) Ms Nguyen Boi Hong Le

Position: Chairperson – Independent member of the Board of Representatives of the Fund

Ms Nguyen Boi Hong Le was born in 1965. Ms Le has professional qualifications and working experience in securities investment analysis activities.

Currently, in addition to DCVFMVN DIAMOND ETF, Ms. Le also holds the position of chairperson of the Board of Representatives of the funds managed by DCVFM, including: DC Bond Fund (DCBF) for the tenure 2024–2029; DC Income Plus Bond Fund (DCIP) for the tenure 2024–2029; DCVFMVN30 ETF (E1VFVN30) for the tenure 2020–2025; and DCVFMVN MIDCAP ETF (FUEDCMID) for the tenure 2022–2027.

Before this, Ms Le used to work as a researcher at Vietnam Institute of Industrial Chemistry[3], Deputy Head in charge of marketing at Vidamo Lubricant and Grease Company – Vietnam Oil and Gas Corporation, Head of the Department of Petroleum Product Trading – Russia and Eastern Europe Market Development Division of Petechim Oil Import – Export Company (later renamed as Petec Trading and Investment Corporation), Deputy Head in charge of the Department of Investment Product Management and Trading of PetroVietnam Finance Joint Stock Corporation (PVFC), and Head of the Securities Trading Department of PetroVietnam Securities Incorporated.

Ms Le holds a Petrochemical Engineer degree from Bacow Petrochemical University in the former USSR, a Bachelor in Finance from the Finance Institute, and an MBA from the Hanoi Open University.

(b) Ms Vuong Thi Hoang Yen

Position: Independent member of the Board of Representatives of the Fund

Ms Vuong Thi Hoang Yen was born in 1982. Ms Yen has professional qualifications and many years of experience in the fields of accounting and audit.

Currently, in addition to DCVFMVN DIAMOND ETF, Ms. Yen also holds the position of independent member of the Board of Representatives of the funds managed by DCVFM, including Vietnam Select Equities Investment Fund (VFMVSF) for the tenure 2024–2029; DC Income Plus Bond Fund (DCIP) for the tenure 2024–2029; DCVFMVN MIDCAP ETF (FUEDCMID) for the tenure 2022–2027.

Before this, Ms Yen used to work as the Chief Accountant of Minh Thang Co. Ltd. from 2004 to 2007, Manager-auditor of AS Audit Co. Ltd. from 2007-2012, Audit Director - Auditor of FA Audit Partnership from 2012 to 2013, Audit Director - Auditor of Dai Tin Audit Co. Ltd. and its branches from 2013 to 2016. Since 2020 until present, Ms. Yen has been working as Audit Director of Golden Standards Auditing Company.

Ms Yen holds a Bachelor of Economics from Ho Chi Minh City Economics University, an auditor certificate issued by the Ministry of Finance, a chief accountant training certificate issued by the National University in Ho Chi Minh City, and a practising certificate for tax procedure services issued by the General Department of Taxation.

(c) Ms. Tran Ngoc Han

Position: Non-independent member of the Board of Representatives of the Fund

Ms. Tran Ngoc Han was born in 1980. Ms. Han has professional qualifications in law and regulations on securities.

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[3] Translator's note: The Vietnamese text reads "Viện Hóa học Công nghiệp khoa học nghiên cứu Việt Nam" but I could not find any institute under that name.

Currently, in addition to DCVFMVN DIAMOND ETF, Ms. Han also holds the position of non-independent member of the Board of Representatives of the funds managed by DCVFM, including DC Income Plus Bond Fund (DCIP) for the tenure 2024–2029.

Ms. Han used to work as Officer of Ca Mau Province's Center for Promotion of Commerce, Tourism and Investment; sales staff of Cadovimex Seafood Import-Export Joint Stock Company, legal officer of Dragon Capital Vietfund Management JSC from 2007 to present.

Ms. Han holds a Bachelor of Law and a Master of Law from the Ho Chi Minh City Law University, holds a lawyer practising certificate issued by the Ministry of Justice, and is currently a member of the Ho Chi Minh City Bar Association.

9.1.2 The Board of Representatives of the Fund has three (03) to five (05) members, of whom at least two thirds (2/3) of the number of members of the Board of Representatives of the Fund are independent members, not being Related Persons of the Fund Management Company, the Custodian Bank or authorized representatives of these organizations. The Board of Representatives of the Fund are elected at a meeting of the General Meeting of Investors or by collection of written opinions. Nomination and self-nomination for members of the Board of Representatives of the Fund must comply with the following provisions:

(a) Information relating to the candidates to the Board of Representatives of the Fund must include as a minimum: full name, date of birth; professional qualifications; management qualifications; experience in asset management operations or investment analysis, or experience in securities, banking or insurance activities; working experience and achievements; companies and funds where the candidate is sitting on the board of directors or is a member of the board of representatives of the fund; interests relevant to the Fund Management Company or the Custodian Bank (if any); and other relevant information, if any;

(b) Sequence and procedures for nomination and self-nomination for members of the Board of Representatives of the Fund;

(c) Where candidates to the Board of Representatives of the Fund have been identified, information relating to the candidates must be disclosed at least ten (10) days before the opening date of a meeting of the General Meeting of Investors on the website of the Fund Management Company for Investors to find out about these candidates before voting;

(d) An Investor or a group of Investors owning 10% or more of the total number of Fund Certificates has the right to nominate candidates to the Board of Representatives of the Fund, which shall be carried out as follows:

(i) Investors who form a group to nominate a person to the Board of Representatives of the Fund must notify the Investors attending the meeting of the group formation before the opening of the General Meeting of Investors;

(ii) Based on the number of members of the Board of Representatives of the Fund, the Investor or group of Investors stipulated in this Clause may nominate one or several persons under the decision of the General Meeting of Investors to be candidates for the Board of Representatives of the Fund. In case the number of candidates nominated by the Investor or group of Investors is lower than the number of candidates that they are entitled to nominate under the decision of the General Meeting of Investors, the remaining number of candidates shall be nominated by the Board of Representatives of the Fund and other Investors.

(e) If the number of candidates nominated and self-nominated to the Board of Representatives of the Fund is still insufficient in accordance with law, the incumbent Board of Representatives of the Fund may nominate additional candidates or organize nomination in accordance with the mechanism prescribed in the Fund's Charter and the Internal Regulations on Governance of the Fund Management Company. The nomination mechanism or the manner for the incumbent Board of Representatives of the Fund to nominate candidates to the Board of Representatives of the Fund shall be expressly announced and approved by the General Meeting of Investors before making nominations.

9.1.3 The Board of Representatives of the Fund must include:

(a) At least one (01) independent member with professional qualifications and experience in the fields of accounting and audit;

(b) At least one (01) independent member with professional qualifications and working experience in activities of securities investment analysis or asset management;

(c) At least one (01) member with professional qualifications in law.

9.1.4 Decisions of the Board of Representatives of the Fund are approved by voting in meeting or collecting written opinions. Each member of the Board of Representatives of the Fund has one vote. Where a member is unable to participate directly in a meeting of the Board of Representatives, such member has the right to vote by sending a vote or a written opinion.

9.1.5 Within fifteen (15) days from the date the structure of the Board of Representatives of the Fund or a member of the Board of Representatives of the Fund no longer satisfies the prescribed conditions, the Board of Representatives of the Fund shall be responsible to select a member satisfying the prescribed [conditions] as a temporary replacement. The temporary replacement member shall exercise the rights and perform the obligations of a member of the Board of Representatives of the Fund until the General Meeting of Investors officially appoints a replacement member.

9.1.6 The Fund Management Company must report to the SSC and discloses information on any change to the structure of the Board of Representatives in accordance with current regulations on information disclosure in the securities market.

9.2 Criteria for selection of members of the Board of Representatives of the Fund

9.2.1 The term of members of the Board of Representatives of the Fund shall not exceed five (05) years and [a member] may be re-elected for an unlimited number of terms.

9.2.2 Criteria for selection of members of the Board of Representatives of the Fund:

(a) Not falling into the categories not entitled to establish and manage enterprises in Vietnam as prescribed in the Law on Enterprises;

(b) Having professional qualifications and experience in the fields of management of economics, finance and the capital market, but not necessarily being an Investor of the Fund; and

(c) A member who is the Chairperson or Vice Chairperson of the Board of Representatives of the Fund must have qualifications in finance, economic management, and understanding of business operations of investment funds. The Chairperson of the Board of Representatives of the Fund must be an independent member.

9.2.3 The following people may not become members of the Board of Representatives of the Fund:

(a) [Those] in the cases prescribed in the laws on enterprises and securities applicable to members of the Board of Directors and the Board of Directors;

(b) Members of more than five (05) boards of representatives of public funds, Boards of Directors of public securities investment companies.

9.3 Powers and duties of the Board of Representatives of the Fund

(a) To represent the interests of Investors; to perform activities in accordance with law to protect the interests of Investors;

(b) To supervise the operation of the Fund Management Company, the Custodian Bank and organizations providing services to the Fund in compliance with the Prospectus, the Fund's Charter and provisions of law;

(c) To decide issues which have not been agreed between the Fund Management Company and the Custodian Bank based on provisions of law;

(d) To approve the Valuation Handbook of the net asset value of the Fund, the list of organizations providing quotes; the list of credit institutions receiving deposits of the Fund, monetary market instruments in which the Fund is permitted to invest; and to approve asset transactions of the Fund in accordance with authority with respect to transactions permitted to invest accordance with an agreed manner outside the trading system of Stock Exchanges;

(e) To request that the Fund Management Company, the Custodian Bank provide complete materials and information on Fund management activities and custodian activities on a timely basis;

(f) To participate in election of temporary or replacement members of the Board of Representatives of the Fund in certain cases specified as being under the authority of the Board of Representatives of the Fund;

(g) To exercise other rights and perform other duties as prescribed in the Fund's Charter.

9.4 Chairperson of the Board of Representatives of the Fund

9.4.1 The General Meeting of Investors elects the Chairperson of the Board of Representatives of the Fund from the members of the Board of Representatives of the Fund in the forms of voting at a meeting of the General Meeting of Investors or collecting written opinions. The Chairperson of the Board of Representatives of the Fund must be an independent member.

9.4.2 The Chairperson of the Board of Representatives of the Fund has the following rights and duties:

(a) To prepare operational programs and plans of the Board of Representatives of the Fund;

(b) To prepare programs, agenda and materials servicing meetings; and to convene and chair meetings of the Board of Representatives of the Fund;

(c) To monitor the process of organization of implementation of decisions of the Board of Representatives of the Fund;

(d) Other rights and duties prescribed in the Fund's Charter.

9.5 Management procedures of the Board of Representatives of the Fund

(a) Where the Chairperson of the Board of Representatives of the Fund is absent or unable to perform his or her assigned duties, a member of the Board of Representatives of the Fund authorized by the Chairperson of the Board of Representatives of the Fund shall exercise the rights and perform the duties of the Chairperson of the Board of Representatives of the Fund.

(b) In the case no one is authorized, the remaining members of the Board of Representatives of the Fund shall select one of the independent members to hold temporarily the position of the Chairperson of the Board of Representatives of the Fund on the principle of unanimity. Re-election of the Chairperson of the Board of Representatives of the Fund shall be conducted at the nearest General Meeting of Investors.

9.6 Removal, dismissal and addition of members of the Board of Representatives of the Fund

9.6.1 The General Meeting of Investors removes a member of the Board of Representatives of the Fund in the following cases:

(a) Not satisfying the standards and conditions prescribed in the Fund's Charter and the Prospectus;

(b) Having an application for resignation which is approved;

(c) Being declared by a court as missing, dead or having restricted capacity for civil acts;

9.6.2 The General Meeting of Investors dismisses a member the Board of Representatives of the Fund in the following cases:

(a) Not participating in activities of the Board of Representatives of the Fund for six (06) consecutive months, except in the case of force majeure;

(b) Disclosing the Fund's secrets, causing adverse impacts on the interests of the Fund;

(c) Being prosecuted or indicted;

(d) Being prohibited from holding the position of a member of the Board of Representatives of the Fund by provisions of law or of the SSC and competent authorities;

9.6.3 Where considered necessary, the General Meeting of Investors decides on replacing a member of the Board of Representatives of the Fund; removes or dismisses a member of the Board of

Representatives of the Fund in addition to the cases prescribed in Sections 9.6.1 and 9.6.2 of this Appendix 4.

9.6.4 The Board of Representatives of the Fund must convene the General Meeting of Investors to elect additional members of the Board of Representatives of the Fund in the following cases:

(a) The number of members of the Board of Representatives of the Fund is reduced by more than one third (⅓) of the number stipulated in the Fund's Charter. In this case, the Board of Representatives of the Fund must convene the General Meeting of Investors within a time limit of sixty (60) days from the date the number of members is reduced by more than one third (⅓);

(b) The number of independent members of the Board of Representatives of the Fund is reduced and no longer satisfies the ratio stipulated in the Fund's Charter.

Except for the cases stipulated in Sections 9.6.4(a) and 9.6.4(b) of this Appendix 4, the General Meeting of Investors shall elect new members to replace dismissed or removed members of the Board of Representatives of the Fund in its nearest meeting.

9.7 Minutes of meetings of the Board of Representatives of the Fund

Minutes of meetings of the Board of Representatives of the Fund must be made in detail and clearly. The secretary and the chairman of a meeting must sign the minutes of the meeting. Where the chairman or the secretary refuses to sign the minutes of a meeting but [such minutes] are signed by all other members of the Board of Representatives of the Fund attending the meeting and contain all the contents, such minutes shall be valid. Minutes of meetings of the Board of Representatives of the Fund must be retained at the Fund Management Company in accordance with the law on enterprises and the Fund's Charter. The chairman and secretary must be jointly responsible for the accuracy and truthfulness of minutes of meetings of the Board of Representatives of the Fund.

10. Criteria for selection, powers and obligations of the Fund Management Company

10.1 Standards for selection of the Fund Management Company

The selected Fund Management Company must satisfy the following conditions:

(a) Having been issued by the SSC with a licence for fund management operations;

(b) Being completely independent from the Custodian Bank;

(c) Having full capacity to carry out fund management; and

(d) Agreeing to implement commitments to the Fund.

10.2 Rights and obligations of the Fund Management Company

10.2.1 The Fund Management Company has the following obligations:

(a) To comply with provisions of law and the Charter of the Fund Management Company. To conduct management of assets of the Fund in accordance with the Fund's Charter. To comply with the rules on professional ethics, voluntariness, fairness and honesty and in the best interests of the Fund.

(b) In fund management activities, the Fund Management Company is responsible to ensure:

(i) To conduct valuation of the Net Asset Value of the Fund; the Net Asset Value per Creation Unit and Net Asset Value per Fund Certificate in accordance with law and the Fund's Charter;

(ii) To prepare, archive and update on a timely, complete and accurate basis the Register of Investors. The contents of the Register of Investors shall comply with the relevant provisions of the law on securities investment funds and the Fund's Charter; and

(iii) The Fund Management Company is authorized to carry out fund administration activities. The authorization of activities complies with the provisions of law and the Fund's Charter.

(c) The Fund Management Company is responsible to compensate for losses caused to the Fund due to the fault of its staff, incidents or errors of the technical system and operational procedures/rules of the company, or due to failure of the Fund Management Company to perform correctly its obligations in accordance with law and the Fund's Charter. Compensation to the Fund or Investors shall be made in accordance with the law on establishment and management of open-ended funds and the agreements among the relevant parties.

(d) The Fund Management Company must obtain professional liability insurance for its professional staff (if considered necessary), or make appropriations for a risk provision fund in accordance with law to make compensation for damage to the Fund in the cases where compensation is required in accordance with regulations.

(e) When carrying out asset transactions for the Fund, the Fund Management Company shall ensure that:

(i) The transaction value of securities in the year through brokers of one securities company may not exceed 50% of the total transaction value of securities in the year of the Fund;

(ii) The transaction value of securities in the year through brokers of securities companies being Related Persons of the Fund Management Company may not exceed 20% of the total transaction value of securities in the year of the Fund;

(f) The Fund Management Company is responsible to keep confidential information of the Fund, information about asset transactions and other relevant information, except in the case of provision of information to the SSC and competent State administrative agencies at their request.

(g) Upon providing online securities trading services, the Fund Management Company and Distribution Agents of Fund Certificates must comply with provisions of the law on electronic securities transactions;

(h) Other obligations as prescribed in the Fund's Charter and the law on establishment, organization and operation of Fund Management Companies.

10.2.2 The Fund Management Company has the following rights:

(a) To select the Custodian Bank in accordance with the standards prescribed in Clause 35 of the Charter;

(b) To authorize the Custodian Bank and certain Relevant Service Providers to carry out certain or all Fund administration activities. The authorization does not reduce or change the responsibilities of the Fund Management Company towards the Fund. The Fund Management Company must bear total financial and legal liabilities arising from such authorization, except for the legal obligations, fees and service prices which are directly agreed and paid by the Fund to the authorized party on the basis of an investment entrustment contract, the Custodian Contract, depository contract, provisions in the Fund's Charter, and in accordance with provisions of relevant laws. The Fund Management Company must ensure the continuity of authorized activities without interrupting or affecting investment activities and services provided to the Fund.

(c) To have the right to refuse issuance of Fund Certificates to organizations not permitted to invest in the Fund in accordance with law or to individual Investors who do not have full capacity for civil acts;

(d) To represent and act on behalf of the Fund in exercising all interests and performing all obligations and responsibilities with respect to assets owned by the Fund in accordance with law;

(e) To exercise voting rights at General Meetings of Shareholders of issuers and joint stock companies in which the Fund is a shareholder in accordance with regulations;

(f) To enter into contracts for distribution of Fund Certificates with Distribution Agents;

(g) To be entitled to the service prices and fees prescribed in the Fund's Charter in accordance with law;

(h) To carry out service and business activities in accordance with law;

(i) To attend (without the right to vote in) regular and extraordinary meetings of the General Meeting of Investors and of the Board of Representatives of the Fund;

(j) To make decisions on investments of the fund in compliance with provisions of the Fund's Charter and other provisions of law.

10.3 Termination of rights and obligations of the Fund Management Company towards the Fund

10.3.1 The Fund Management Company shall terminate its rights and obligations towards the Fund in the following cases:

(a) Upon voluntary request from the Fund Management Company for termination of [its] rights and obligations towards the Fund in accordance with the Fund's Charter;

(b) At the request of the General Meetings of Investors of the securities investment fund;

(c) Upon revocation of its licence for establishment and operation of securities business as prescribed in Clause 95 of the Law on Securities;

(d) Upon re-organization of the Fund Management Company;

(e) In other cases in accordance with law.

10.3.2 The Fund Management Company must organize a meeting of the General Meeting of Investors of the securities investment fund to obtain opinions on the plan to deal with assets and the replacement fund management company in the cases prescribed in Sections 10.3.1(a), (c), and (d) of this Appendix 4.

10.3.3 Compensation costs upon changing the Fund Management Company

In the case the Fund changes the Fund Management Company as prescribed in Section 10.3.1(b) of this Appendix 4, the Fund shall have to pay the Fund Management Company a fee (in addition to the fees prescribed in the Fund's Charter) at the following rates:

Fee calculated on the NAV of the Fund	Time of replacement of the Fund Management Company
2.0%	Within three (03) years from the date of establishment of the Fund
1.5%	After three (03) years from the date of establishment of the Fund

The NAV used to calculate the compensation cost for the Fund Management Company is the average NAV of the NAVs according to the reported NAVs of the three hundred and sixty-five (365) days immediately preceding the time the General Meeting of Investors approves the decision to change the Fund Management Company as certified by the Custodian Bank.

This fee is aimed at covering the costs arising to the Fund Management Company as a consequence of the reduction in activities and changes of human resources, management system and infrastructure.

If the General Meeting of Investors decides to change the Fund Management Company for the reason of breach of law and such decision is not objected to by the SSC, the Fund shall not have to pay the above-mentioned fee to the Fund Management Company.

10.4 Restriction of activities of the Fund Management Company

10.4.1 The Fund Management Company may not be a Related Person or have ownership, lending or borrowing relationships with the Custodian Bank or depository bank of the Fund. Members of the Board of Directors, staff of the internal audit section or inspection committee (if any), the chairman of the company, the executive management and employees of the Fund Management Company may not work in the sections providing fund administration, custodian or depository services in these banks and vice versa.

10.4.2 Members of the Board of Directors, the executive management and employees of the Fund Management Company may not request, require or receive, in the name of individuals or in the name of the company, any remuneration, profits or interest, other than the service prices and bonuses specified in the Fund's Charter.

10.4.3 In its asset management activities for the Fund, the Fund Management Company shall ensure:

(a) Not to use assets of the Fund to invest in the Fund itself;

(b) Not to use assets of the Fund to invest in other funds or securities investment companies managed by the Fund Management Company, except for entrusting clients of investor directed portfolio services, entrusting clients being foreign individuals, organizations established under foreign laws, 100% foreign-invested enterprises and voluntary supplementary superannuation funds where these clients have approved the above-mentioned transactions to be carried out;

(c) Not to use assets of the Fund to invest in the Fund Management Company itself; not to invest in organizations being Related Persons of the Fund Management Company except for the case assets of the exchange traded fund are used to invest in securities in the Component Securities Basket of the Reference Index; not to invest in organizations where a member of the Board of Directors, a member of the executive committee or an employee of the company is a shareholder or member owning more than ten percent (10%) of the charter capital;

(d) Not to use assets of the Fund to provide a loan in any form, to guarantee a loan in any form, or to pay debt obligations of the Fund Management Company, Related Persons of the Fund Management Company, or other organizations or individuals;

(e) Investment of assets of the Fund in derivative securities must comply with provisions of the law on securities investment funds;

(f) Not to provide statements on or guarantee with entrusting clients of income rates or profits on investments, or guarantee that entrusting clients will not suffer losses except for the case of investment in securities of fixed income, not to enter into contracts to accept trusteeship for investment in bonds at interest rates not commensurate with the reality of the market and investment analysis results of the company itself; not to cover directly or indirectly part or all of the losses of entrusting clients due to investment activities; not to carry out transactions aimed at reducing the profits of one entrusting client to increase the profits of another entrusting client; and not to enter into contracts or carry out transactions on terms unfavourable for entrusting clients.

10.4.4 The Fund Management Company may not authorize or outsource organizations in Vietnam to provide services of securities investment fund management, securities investment portfolio management, consultancy on securities investment.

10.4.5 Other restrictions as prescribed in the Fund's Charter and the law on establishment, organization and operation of fund management companies.

11. Criteria for selection, powers and responsibilities of the Custodian Bank

11.1 Criteria for selection of the Custodian Bank

The selected Custodian Bank must satisfy the following conditions:

(a) The Custodian Bank selected by the Fund Management Company must satisfy the conditions prescribed in Clause 116 of the Law on Securities and the Fund's Charter;

(b) The Custodian Bank must be completely independent and separate from the Fund Management Company to which the bank provides custodian services. The Custodian Bank, members of the Board of Directors, executive staff, and employees of the Custodian Bank performing custodian and safekeeping services for assets of the Fund may not be Related Persons, or have ownership, borrowing or lending relationships with the Fund Management Company and vice versa;

(c) The Custodian Bank, members of the Board of Directors, executive staff and employees of the Custodian Bank performing custodian and safekeeping services for assets of the Fund may not be partners in transactions buying or selling assets of the Fund;

(d) [The Custodian Bank must] have full capacity to provide custodian and depository services; and

(e) [The Custodian Bank must] agree to implement the commitments to the Fund as stated in Appendix 2 and Appendix 3 of the Fund's Charter.

11.2 Responsibilities and powers of the Custodian Bank

11.2.1 Obligations of the Custodian Bank:

(a) To always act in the best interests of Investors;

(b) To be responsible for losses caused to the Fund by errors of the bank in accordance with provisions of law and the Custodian Contract;

(c) To ensure the conduct of supervision of activities of the Fund Management Company in managing assets of the Fund in accordance with law and the Fund's Charter;

(d) To provide custodian and depository services for assets of the Fund in strict accordance with relevant laws, the Custodian Contract, and the Fund's Charter;

(e) To separate assets of the Fund from assets of the Fund Management Company, assets of other funds, assets of other clients of the Custodian Bank and assets of the Custodian Bank itself.

(f) To ensure and bear total responsibility for assets of the Fund when entrusting a sub-depository organization as agreed in the service provision contract and as prescribed by law;

(g) To supervise or calculate the Net Asset Value of the Fund, Net Asset Value per Creation Unit and Net Asset Value per Fund Certificate in compliance with law and the Fund's Charter, ensuring that calculation of the net asset values is accurate;

(h) To deal with securities transactions in compliance with lawful instructions of the Fund Management Company, which instructions may be refused by the Custodian Bank if the Custodian Bank has grounds to believe that such instructions are unlawful or not in compliance with the Prospectus or the Fund's Charter. Refusal must be sent in writing to the Fund Management Company specifying the reason therefor, with a copy sent to the SSC;

(i) To regularly reconcile assets of the Fund with the Fund Management Company;

(j) To pay lawful and valid expenses of the Fund in accordance with lawful instructions of the Fund Management Company, ensuring that such expenses are in compliance with provisions of law and the terms of the Fund's Charter;

(k) To make monetary payments to Authorized Participants and Investors upon redemption of Fund Certificates of Investors and Authorized Participants by the Fund, or upon income distribution by the Fund or upon liquidation or dissolution of the Fund, to make payments to Authorized Participants and Investors and other cases in accordance with law and the Fund's Charter strictly according to lawful instructions of the Fund Management Company, ensuring that payments are made in compliance with the terms of the Fund's Charter;

(l) The Custodian Bank must comply with other provisions in the Law on Securities and relevant legal instruments, the Fund's Charter and the Custodian Contract;

11.2.2 Rights of the Custodian Bank

(a) The Custodian Bank is entitled to the types of service prices and fees for provision of custodian and safekeeping services for assets of the Fund in accordance with the Prospectus and the Fund's Charter, and in compliance with provisions of law;

(b) To attend (without the right to vote in) regular and extraordinary meetings of the General Meeting of Investors and of the Board of Representatives of the Fund.

11.2.3 Supervision activities of the Custodian Bank

(a) The scope of supervision is limited within the activities of the Fund Management Company relating to the Fund to which the bank carries out the supervision function. In supervision activities, the Custodian Bank must:

(i) Coordinate with the Fund Management Company in reviewing periodically the internal process on principles and methods to valuate the Net Asset Value of the Fund; supervise the valuation of the Net Asset Value of the Fund; and check and ensure that the Net Asset Value per Fund Certificate and the Net Asset Value per Creation Unit are calculated correctly, accurately and in compliance with provisions of law and the Fund's Charter;

(ii) Supervise investment activities and asset transactions of the Fund, re-check to ensure that the types of investment assets and investment portfolio structure are in compliance with regulations on investment restrictions and borrowing restrictions in accordance with law and the Fund's Charter; supervise asset transactions between the Fund and the Fund Management Company and Related Persons, ensuring compliance with law and the Fund's Charter. Upon discovering a breach of provisions of law, the Custodian Bank must report to the SSC and notify the Fund Management Company within a time-limit of twenty four (24) hours from the discovery of the breach, and at the same time, request that the Fund Management Company take measures for timely resolution and remedy of any consequences arising within the prescribed time-limit;

(iii) Supervise the organization of implementation of and check the result of consolidation, merger, dissolution, and liquidation of assets, of the Fund;

(iv) Supervise and ensure the legality of, and pay expenses from assets of the Fund only in accordance with law and the Fund's Charter;

(v) The Fund Management Company may from time to time deposit the Fund's money at credit institutions in the list approved by the Board of Representatives of the Fund in writing, and the Custodian Bank shall, upon receipt of and according to suitable instructions of the Fund Management Company, transfer the money kept by or at the order of the Fund Management Company to such bank or institution. Regardless of the conditions stipulated herein, the Custodian Bank shall not be responsible for safekeeping the money deposited in such banks or other institutions, and shall not have any obligation with respect to any loss occurring due to the dissolution, bankruptcy or insolvency of such banks or institutions;

(vi) Supervise other activities of the Fund Management Company in the management of assets of the Fund in strict accordance with Clause 116 the Law on Securities, relevant provisions of documents guiding the Law on Securities and the Fund's Charter; and

(vii) Certify reports on net asset values, investment activities and investment portfolio of the Fund prepared by the Fund Management Company.

(b) The Custodian Bank is responsible to prepare and archive for a period of ten (10) years files and source vouchers in the form of hard copy and electronic files in order to confirm the compliance in the operations of the Custodian Bank with respect to the Fund Management Company in accordance with provisions of law. These materials must be provided upon a request in writing from the SSC.

(c) Upon a request in writing from the Fund Management Company, the Custodian Bank is responsible to provide on a timely, complete and accurate basis necessary information to the Fund Management Company and the approved auditing organization for these organizations to exercise rights and perform obligations fully towards the Fund in accordance with law and the Fund's Charter.

(d) The Custodian Bank has the right to request that the Fund Management Company provide on a timely basis necessary and relevant materials and information; information about issuing organizations in which the Fund invests for the Custodian Bank to exercise rights and perform obligations fully towards the Fund in accordance with law. The Custodian Bank is responsible to keep confidential in accordance with law all materials and information received from the Fund Management Company.

(e) Where the Fund Management Company fails to carry out activities to restore the position of the Fund as prescribed in Circular 98/2020/TT-BTC, the Custodian Bank is responsible for reporting to the SSC within a time limit of five (05) Business Days, from the date the Custodian Bank sends a notice to the Fund Management Company. In this case, the

Custodian Bank has the right to perform only lawful orders and trading instructions of the Fund Management Company which shall not lead to the investment portfolio structure of the Fund being in breach of law or other provisions of the Fund's Charter.

(f) Where the Fund Management Company has to pay compensation for damage to the Fund or Investors, the Custodian Bank must coordinate with the Fund Management Company to carry out payment procedures on a timely and complete basis for the Fund or Investors according to lawful instructions of the Fund Management Company. The Custodian Bank with the Fund Management Company are jointly responsible to compensate for damage to the Fund in the case damage occurs due to failure of the Custodian Bank to perform on a complete and timely basis its responsibility to supervise investment activities of the Fund, valuation of the Net Asset Value of the Fund and other custodian activities with respect to the Fund in accordance with provisions of law. The rate of compensation for damage shall be in accordance with the terms of the contract entered into or agreed between the Fund Management Company and the Custodian Bank

11.3 Termination of rights and obligations of the Custodian Bank towards the Fund

11.3.1 The Custodian Bank shall terminate all of its rights and obligations of towards the Fund in the following cases:

(a) Upon revocation of its certificate of registration of securities depository operation as prescribed in clause 2 of Clause 60 of the Law on Securities;

(b) Upon unilateral termination of the depository contract or the Custodian Contract;

(c) Upon dissolution, division, separation, consolidation or merger of the Fund;

(d) Under a decision of the General Meeting of Investors of the Fund; or

(e) In other cases in accordance with law.

11.3.2 In the case of a change of the Custodian Bank or depository bank, the transfer of rights and obligations of the Custodian Bank towards the Fund to another custodian bank or depository bank must be conducted in accordance with law.

11.3.3 Where the depository bank or the Custodian Bank converts its legal entity status, the new bank shall assume all the rights and obligations with respect to the assets deposited or held in custody in the previous bank

12. Audit, accounting and reporting regime

12.1 Criteria for selection and change of Auditing Company

Every year, the Fund Management Company shall propose at least two (02) auditing companies to submit to the General Meeting of Investors for selection. In the case the General Meeting of Investors authorizes the Board of Representatives of the Fund as prescribed, the Board of Representatives of the Fund shall select an Auditing Company to conduct audit of the Fund. The selected Auditing Company must satisfy the following conditions:

(a) Having a licence to provide audit services issued by the Ministry of Finance and/or being permitted to audit the Fund by the Ministry of Finance;

(b) Having full capacity to provide audit services;

(c) Being permitted by the SSC to audit the Fund; and

(d) Not being a Related Person of the Fund Management Company or the Custodian Bank.

12.2 Fiscal Year

The fiscal year is twelve (12) months calculated from the beginning of 01 January to the end of 31 December of every Gregorian year.

12.3 Accounting regime & reports

12.3.1 Accounting regime

The Fund will apply the Vietnam's accounting regime and comply with other provisions relating to the accounting work of the Fund as regulated by competent authorities.

12.3.2 Financial statements

(a) The Fund Management Company is responsible to prepare regular financial statements on the business results and financial status of the Fund and other necessary reports.

(b) Semi-annual financial statements / annual financial statements shall be reviewed semi-annually / independently audited annually by the selected Auditing Company. Copies of audit reports and operational reports of the Fund must be sent to each member of the Board of Representatives of the Fund and published on the website of the Fund Management Company for Investors' information, and must be sent to the SSC in strict accordance with regulations.

12.3.3 Other reports

The Fund Management Company must comply with current provisions of the laws on reporting regimes and information disclosure relating to business activities of the Fund.