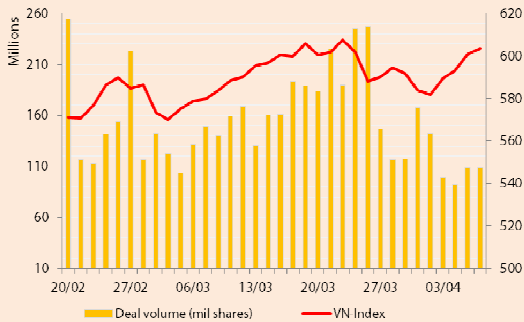
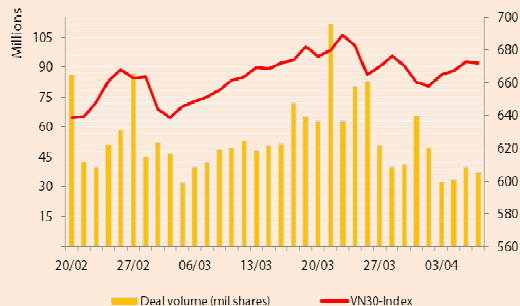


MARKET REPORT

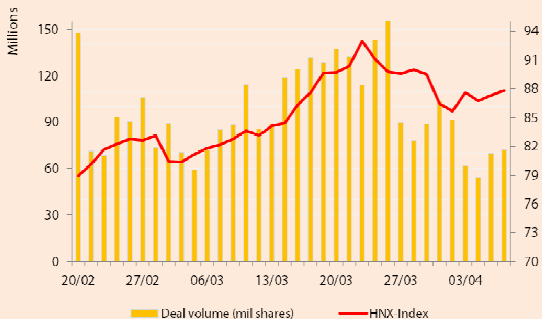
Index	VN-Index	VN30-Index	HN-Index
8/04/2014	603.25	672.06	87.82
Change (%)	0.45%	-0.14%	0.57%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	109,210,640	37,142,140	72,243,986
Total Volume (share)	127,466,174	53,406,348	73,822,089
Deal Value (VND bn)	1,909.14	1,029.20	879.54
Total Value (VND bn)	2,462.59	1,476.99	896.93



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	187.44	119.08	15.37
Foreign Sell (VND bn)	251.23	220.87	34.15
Foreign Net (VND bn)	(63.80)	(101.79)	(18.78)



SUMMARY:

- Releasing foreign accounts' trading on both selling and buying activity.
- Decreasing the interest rates on old debts.

Indices increased slightly on both exchanges. VNIndex gained 0.45% to 603.25 points, VN30 lost 0.14 % to 672.06 points and HNIndex increased by 0.57% to 87.82 points.

Liquidity kept at low levels on both bourses. Overall trading volume on both exchanges was only about 181 million shares (+2%) valuing about VND 2788 bn.

Going up hardly. Today, VNIndex has fluctuated around the reference level in a narrow range during almost the trading time and lost twice, but recovered slightly at the end of the closing time. Even that, the uptrend was in tough and not clear. Transport sector was one of the most attractive sectors with the representatives such as GTT and VOS when they hit their cap prices at big volumes. GAS kept to be the leader when jumped 3.35%. Real estate and finance stocks also attracted a lot of capital as usual, but there were separation within each group. On put through deals, CTG and HSG were the most traded stocks with the trading volume of 11 and more than 2.5 millions shares.

On HNX, cash flows seemed to be more stable when HNIndex waned almost above the reference level. Securities stocks were the most attractive with KLS, SHS, VND, BVS, CTS.

While foreigners reduced net selling on HSX, they were back to net sold on HNX with total value twice yesterday (VND 18.78 Billion)

MARKET COMMENTARY

As the room expansion draft has been waiting for approval, today State Securities Commission of Viet Nam unveiled a possibility of **releasing a decision related to foreign accounts' trading on both selling and buying activity.** This news is considered as favorable environment for foreigners. In aspect of an impact on market's occurrence, it was not remarkable but still showed governors' interest in absorbing as well as maintaining foreign capital flows. As regards ETF activity, the capital flows has shown an input status in recent sessions instead of output as of the end of March. This activity created an eventful trading in funds. However, in general, foreigners have still remained theirs net-bought in Viet Nam stock exchange.

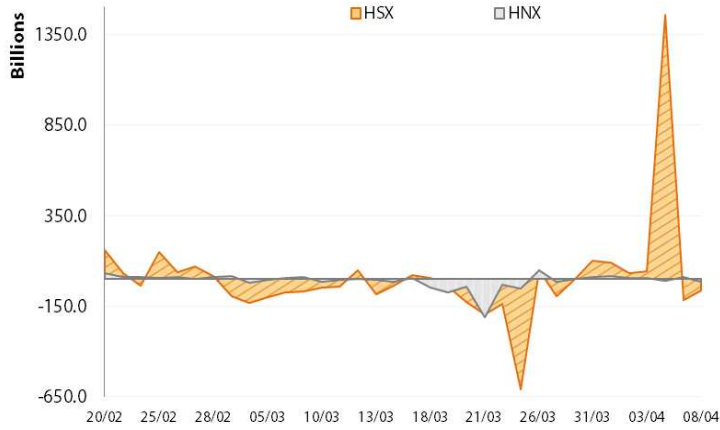
The information of decreasing the interest rates on old debts and planning to reduce the current interest in near future would support companies and credit growth. We see that it would cost time to implement, but with such messages, government intended to stimulate the economy and the stock market would take advanges from that.

Today, VNIndex kept going up above 600 points level due to GAS, FPT, MSN, SSI... Thus, indices are being supported by good information and these stocks were



attracted more capital. **The reasonable strategy currently would be micro focusing instead of indices focusing.**

FOREIGNERS TRADING



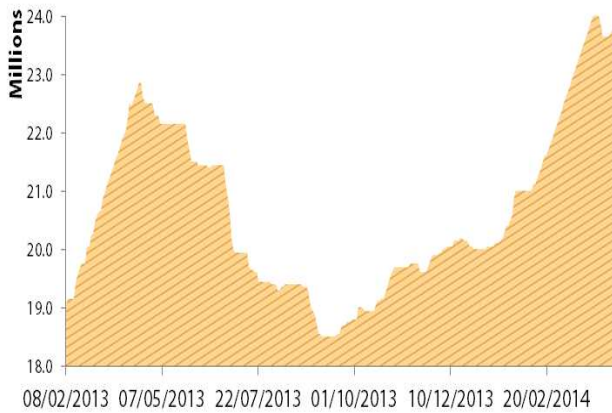
Foreigners net bought on both exchanges. The total value net buying was more than VND 82 bn. the top net bought stocks were DPM, VIC, HAG and PVS.

VNM ETF is trading at a premium of 3.74% and FTSE ETF is trading at a premium of +0.07%. The VNM ETF's number of outstanding shares increased by 100,000 shares to 23.9 million and that of FTSE ETF kept unchanged at 11.99 million.

ETFs VIEW

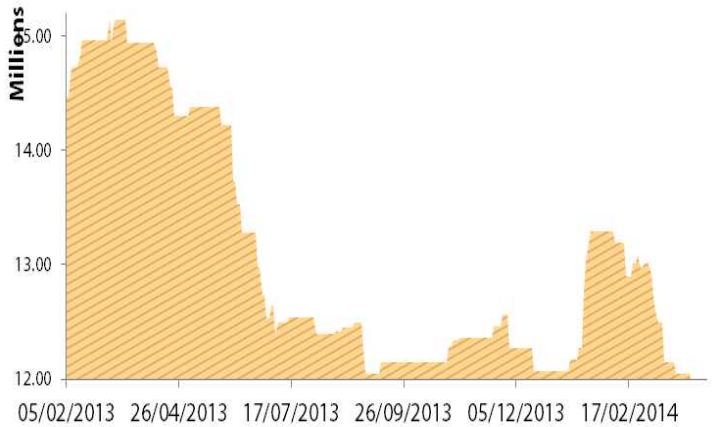
Market Vector Vietnam ETF

Shares Out

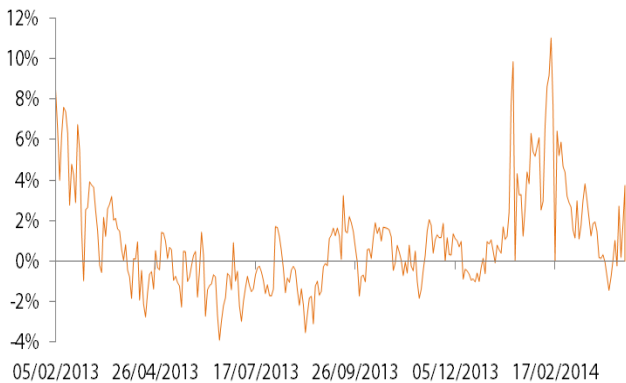


FTSE Vietnam ETF

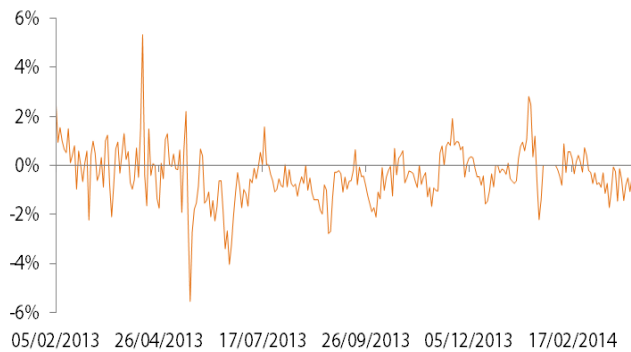
Shares Out



Difference between Price and NAV (%)



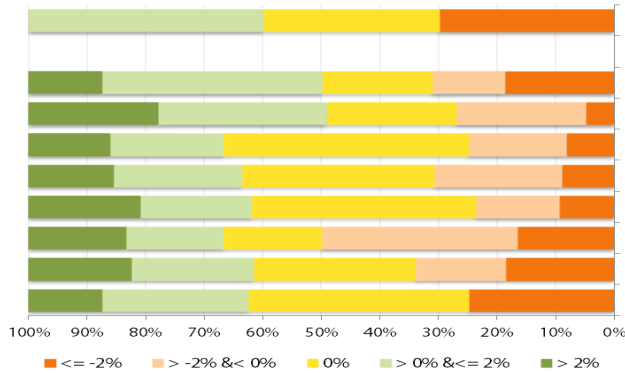
Difference between Price and NAV (%)



MARKET SUMMARY

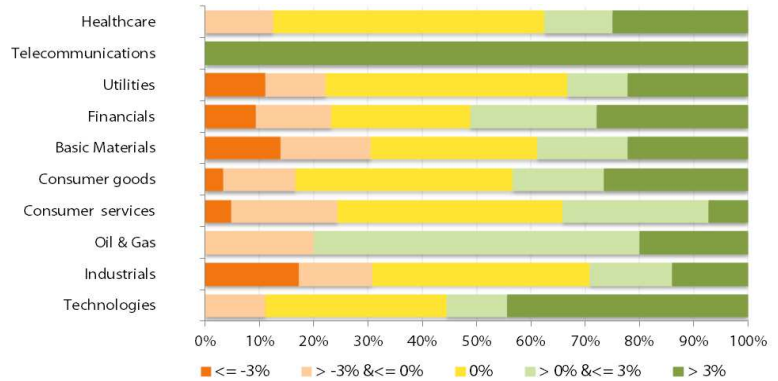
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
VOS	4.6	6.98%	-6.12%	STG	27.9	-6.85%	3.33%
GTT	7.7	6.94%	-11.49%	TMS	30.8	-6.77%	-10.72%
SHI	6.5	6.56%	-7.14%	TIX	20.1	-6.54%	-14.47%
HDG	29.0	6.23%	15.54%	VSI	8.4	-6.47%	2.44%
KSH	8.6	6.17%	4.88%	TDW	16.9	-6.45%	-11.05%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
SJ1	18.5	10.12%	-9.76%	V21	7.2	-10.00%	7.46%
LBE	14.3	10.00%	5.93%	VCV	2.7	-10.00%	-41.30%
PVA	5.5	10.00%	-1.79%	IDV	25.0	-9.75%	-7.41%
VTL	15.4	10.00%	2.67%	PRC	14.2	-9.55%	-2.07%
SHS	11.1	9.90%	11.00%	KMT	6.8	-9.33%	-11.69%

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
ITA	8.86	8.1	SSI	156.25	8.18
FLC	7.83	7.2	FPT	132.70	6.95
GTT	6.50	5.9	FLC	121.19	6.34
SSI	5.24	4.8	DPM	101.55	5.31
PTL	4.95	4.5	ITA	90.79	4.75

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SHS	8.41	11.39	PVS	113.56	12.66
PVX	7.06	9.56	SHS	90.63	10.10
SHB	6.55	8.87	KLS	87.30	9.73
SCR	6.04	8.19	SHB	71.27	7.95
KLS	5.84	7.91	SCR	66.63	7.43

Top net buy/sell value by Foreign (VND bn)

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
KDC	14.03	0.03	13.99	DPM	28.71	92.13	(63.42)
GAS	28.59	16.74	11.84	VIC	6.10	59.52	(53.43)
MSN	8.29	0.77	7.52	HAG	1.63	14.27	(12.65)
DXG	7.15	0.15	6.99	VSH	4.83	12.40	(7.56)
PVD	7.01	1.39	5.62	HPG	0.47	4.90	(4.43)

Top net buy/sell value by Foreign (VND bn)

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
VND	5.42	-	5.42	SHB	1.81	22.66	(20.85)
PVS	5.50	2.05	3.45	SD6	-	1.23	(1.23)
VCG	2.81	0.07	2.74	CVT	-	0.98	(0.98)
PVG	0.89	-	0.89	PVL	0.02	1.00	(0.98)
SDT	0.66	-	0.66	DBC	0.23	1.14	(0.91)

CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date
PHH	17/04/2014	15/04/2014	Annual shareholders meeting 2014			23/05/2014
CCM	15/04/2014	04/11/2014	Annual shareholders meeting 2014			
DLR	15/04/2014	04/11/2014	Annual shareholders meeting 2014			16/05/2014
KLS	15/04/2014	04/11/2014	Cash dividend	8%		25/04/2014
NBC	15/04/2014	04/11/2014	Cash dividend	14%		05/05/2014
SVN	15/04/2014	04/11/2014	Annual shareholders meeting 2014			
VNA	15/04/2014	04/11/2014	Annual shareholders meeting 2014			
MDG	14/04/2014	04/10/2014	Annual shareholders meeting 2014			
VSH	14/04/2014	04/10/2014	Annual shareholders meeting 2014			
AME	04/11/2014	04/08/2014	Annual shareholders meeting 2014			05/10/2014
BT6	04/11/2014	04/08/2014	Annual shareholders meeting 2014			
FCM	04/11/2014	04/08/2014	Cash dividend	6%	2013	28/04/2014
LBE	04/11/2014	04/08/2014	Annual shareholders meeting 2014			26/04/2014
NVB	04/11/2014	04/08/2014	Annual shareholders meeting 2014			
RAL	04/11/2014	04/08/2014	Annual shareholders meeting 2014			25/04/2014
RAL	04/11/2014	04/08/2014	Cash dividend	15%	2013	29/04/2014
SCJ	04/11/2014	04/08/2014	Annual shareholders meeting 2014			16/05/2014
SCJ	04/11/2014	04/08/2014	Cash dividend	10%	2011	05/12/2014
SRA	04/11/2014	04/08/2014	Annual shareholders meeting 2014			29/04/2014
TLG	04/11/2014	04/08/2014	Annual shareholders meeting 2014			05/12/2014
VBC	04/11/2014	04/08/2014	Cash dividend	50%	2013	25/04/2014
AVF	04/10/2014	04/07/2014	Annual shareholders meeting 2014			
DNP	04/10/2014	04/07/2014	Annual shareholders meeting 2014			05/04/2014
LIX	04/10/2014	04/07/2014	Annual shareholders meeting 2014			29/04/2014
NAV	04/10/2014	04/07/2014	Annual shareholders meeting 2014			

Sources: HSX, HNX

INVESTMENT CERTIFICATION INFORMATION

Fund Name	Dealing day	Subscription Fee (% of trading value)	Redemption Fee (% of trading value)	NAV per unit at valuation date	NAV per unit last valuation date	Change in NAV	Change in NAV per unit yoy (VND)	
							Highest	Lowest
VFF	25/03/2014	0.75%	0.75%	10,692	10,683	0.08%	10,692	9,994
VF1	27/03/2014		0.50%	22,323	23,018	-3.02 %	23,018	18,812
VF4	26/03/2014		0.50%	10,293	10,362	0.67%	10,362	8,447
VFA	28/03/2014	1.00%	0.50%	7,733	7,698	0.46%	7,733	6,867
VFB	28/03/2014	1.00%	0.50%	10,822	10,630	1.80%	10,822	9,369

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