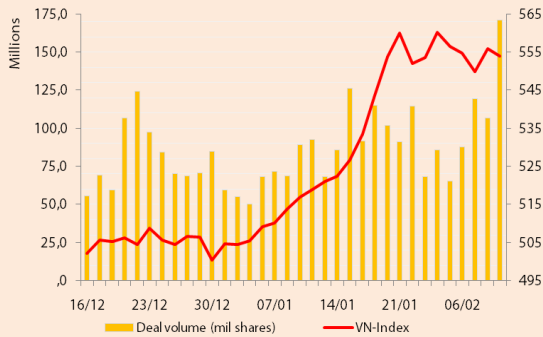
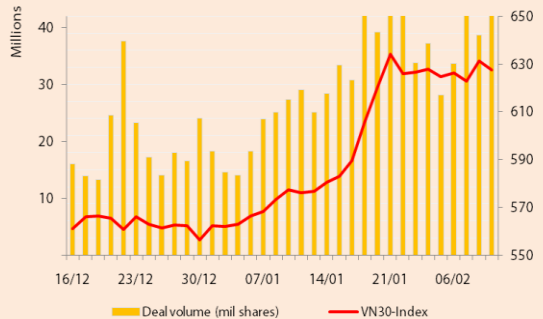


MARKET REPORT

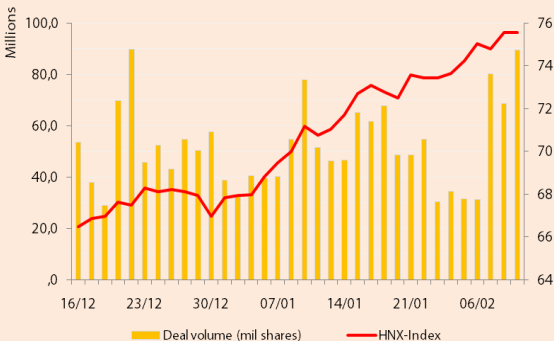
Index	VN-Index	VN30-Index	HN-Index
11/02/2014	553.90	627.40	75.55
Change (%)	-0.36%	-0.64%	-0.01%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	170,844,850	64,469,890	89,603,615
Total Volume (share)	175,048,180	66,759,605	90,520,413
Deal Value (VND bn)	2,631.81	1,389.51	833.66
Total Value (VND bn)	2,852.62	1,566.65	838.50



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	346.51	302.20	27.54
Foreign Sell (VND bn)	180.55	160.74	4.69
Foreign Net (VND bn)	165.96	141.45	22.85



SUMMARY:

- Profit-taking intensified as VNIndex rose over 560 points
- A scenario concerning to adjustments that arose in surged trading sessions is feasible

Action of taking profit happened at the last minutes, indices reversed. VNIndex lost 0.36% to 553.9 points, VN30 fell by 0.64% to 627.4 while HNIndex dropped slightly 0.01% to 75.55 points.

Liquidity increased sharply today. HSX bourse had 170.8 million shares changed hands (+approx. 60%), worth of 2,631.81 bn dong. That on HNX was 89.6 million shares (+30.7%), worth of 833.66 bn dong. FDC was the most traded shares on put-through market with about 1.3 million shares changed hands successfully.

Not successfully conquer 560 points, VNIndex decreased at end-day. Market gained stable from the early and maintained strong buoyant mood most of the trading time. Nevertheless, selling pressure suddenly accelerated in the late trading and made index turned down. Amongst HOSE-index, VN30 recorded the largest fall, in which, VNM and banking shares (STB, BID and EIB) were the most negative stocks weigh on HSX. VN30 breadth narrowed and closed with 20 losers and 5 gainers.

High-beta shares differentiated strongly, outstanding gainers included MKR, CLG, KSA, on the contrary, most of property shares ended lower like TDH, DLG, NTL, DXG, DIG...Last but not least, a surprisingly reversal in the late trading did not stem from foreigners, they even were strong net buyers today with the net bought value was more than 7 times that of yesterday.

Market breadth balanced, HNX bourse lost their fruits at close. Like HSX bourse, HNIndex turned to the negative ground at the last minutes. HN30 was the worst index while HNX of Construction maintained in the green line. At the end of trading day, HNX closed with the number of gainers equaled to losers.

MARKET COMMENTARY

Profit-taking intensified as VNIndex rose over 560 points. Liquidity was accelerated, accompanied by high supply-demand force which lifted VNIndex over the resistance range of 560 points. Optimistic sentiment overwhelmed not only foreigners but also domestic investors. However, afterwards profit-taking pressure appeared which caused a decline in this index at closed session. Therefore, a scenario concerning to adjustments that arose in surged trading sessions is feasible, especially when VNIndex has seesawed in a resistance range of 560 points. Based on this argument, we suggested short-term investors should avoid buying at any cost and should consider taking profit a part of portfolio or restructuring investment portfolio in overheat sessions.

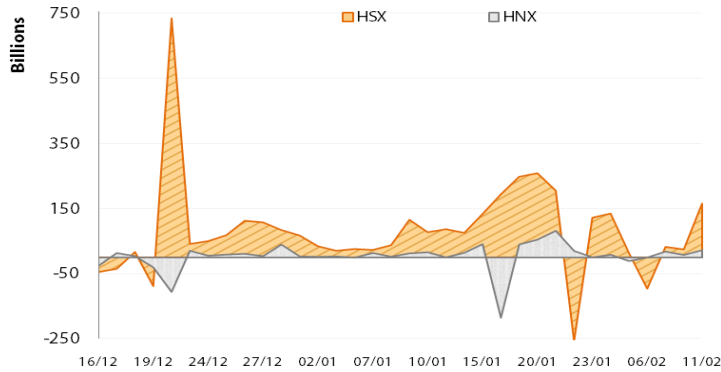
In another aspect, after Lunar Year, we received much positive information as economic institutes showed optimistic outlook to Vietnamese prospect in the year 2014. Recently, Seeking Alpha, a popular website specified in analysis and investment advisory has demonstrated attractive points of Vietnamese Security. Moreover, ANZ has also upgraded forecast related to GDP from 5.5% to 5.6%. The main reason is due to the recovery of domestic demand as well as easing policy. Otherwise, Vietnam currency has been added to Big Mac index after McDonald's opened the first store last



Saturday. This index helps to give general view about the relationship of VND and USD, accordingly, VND is currently underestimated about 39% compared to USD currency.

In general, macro indicators as well as experts' view showed bloomy days for Vietnam economy in 2014. Thus, we still maintain our sanguine view for market in medium and long-term.

FOREIGNERS TRADING



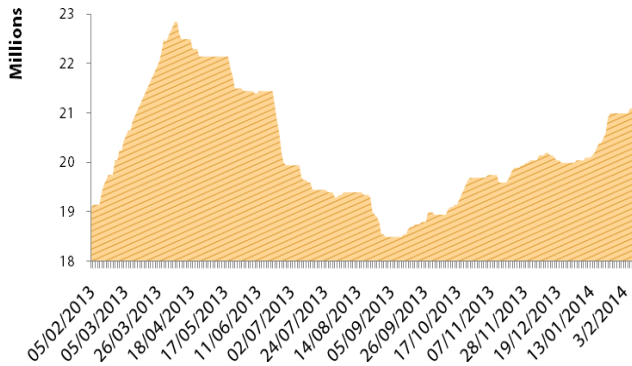
Foreigners were net buyers on both exchanges with net bought value about 189 bn dong. The most net bought shares were VIC (~41.16 bn dong), DRC (~14 bn dong) and PPC (~12.8 bn dong) while NTL was the most net sold shares about 5.8 bn dong.

VNM ETF are currently trading at premium about +2.95%, meanwhile FTSE ETF are trading at discount about -0.17%. The number of outstanding share of both ETFs remained unchanged.

ETFs VIEW

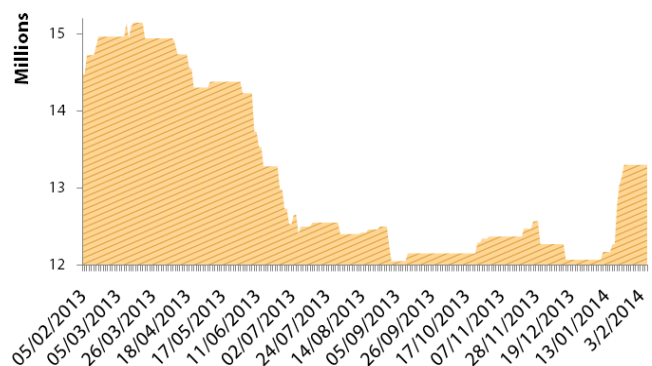
Market Vector Vietnam ETF

Shares Out

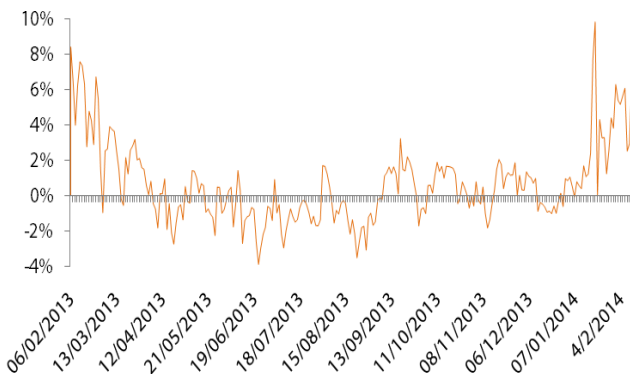


FTSE Vietnam ETF

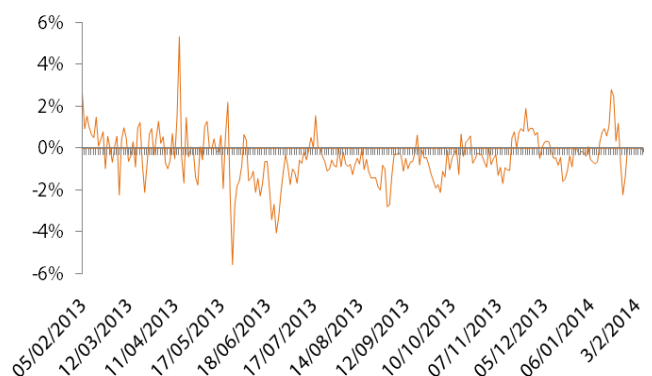
Shares Out



Difference between Price and NAV (%)



Difference between Price and NAV (%)

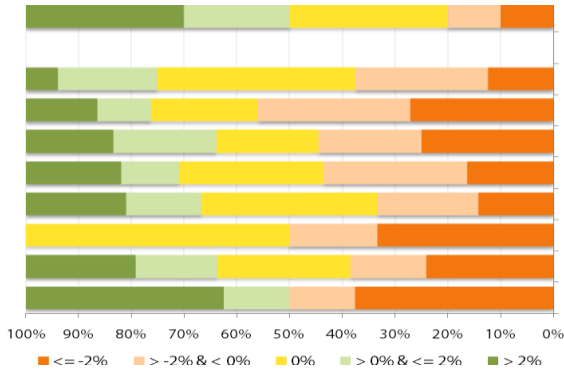




MARKET SUMMARY

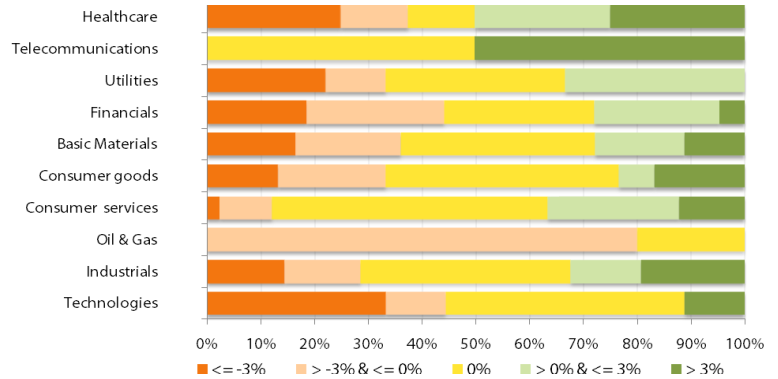
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
SVC	16.9	6.96%	8.33%	PTL	2.7	-6.85%	0.00%
CYC	6.2	6.90%	31.91%	VFG	45.1	-6.77%	2.50%
PIT	7.8	6.85%	13.04%	FCM	14.0	-6.54%	28.44%
TV1	13.0	6.56%	4.00%	FCN	24.4	-6.47%	14.55%
C47	19.8	6.45%	7.03%	RDP	17.8	-6.45%	14.84%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
BHC	2.2	10.00%	4.76%	SEB	27.9	-10.00%	-7.00%
INC	5.5	10.00%	10.00%	BHT	4.6	-9.80%	-9.80%
VE4	8.8	10.00%	10.00%	AMC	26.7	-9.80%	-18.60%
TKU	13.2	10.00%	2.33%	APG	4.7	-9.62%	11.90%
VCS	17.9	9.82%	-20.80%	HHL	1.9	-9.52%	-20.83%

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
ITA	15.48	9.1	HAG	142.63	5.41
HAG	5.78	3.4	SSI	129.91	4.93
FLC	5.63	3.3	ITA	115.41	4.38
SSI	5.38	3.1	PET	105.56	4.01
PET	4.59	2.7	FPT	70.29	2.67

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SCR	13.11	14.48	SCR	108.52	12.94
PVX	9.00	9.95	VCG	98.85	11.79
VCG	8.35	9.23	SHB	63.21	7.54
SHB	8.15	9.00	PVS	53.26	6.35
KLS	5.12	5.65	KLS	50.12	5.98

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
VIC	41.93	0.77	41.16	NTL	0.38	6.18	(5.80)
DRC	14.10	0.11	13.99	ELC	-	1.26	(1.26)
PPC	12.80	-	12.80	TTF	-	0.81	(0.81)
HAG	11.46	0.34	11.12	VNS	-	0.76	(0.76)
HSG	10.40	0.40	10.00	CSM	0.17	0.92	(0.76)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
SHB	5.68	0.00	5.68	VNC	-	0.37	(0.37)
VND	4.03	-	4.03	PLC	-	0.33	(0.33)
PVS	3.64	-	3.64	VIG	-	0.17	(0.17)
LAS	3.28	-	3.28	PVG	-	0.10	(0.10)
PGS	3.12	-	3.12	SLS	0.01	0.09	(0.08)


CORPORATE ACTIONS

Mã CK	Ngày GD không hưởng quyền	Ngày chốt danh sách	Sự kiện	Tỉ lệ	Đợt - Năm	Ngày thực hiện	TG ĐK thực hiện quyền	TG chuyển nhượng	Giá (đ/cp)
GMC	20/02/2014	24/02/2014	Cash Payment	10%	2-2013	10/03/2014			
GMC	20/02/2014	24/02/2014	Annual Shareholders Meeting 2013						
L18	20/02/2014	24/02/2014	Cash Payment	14%	2013	25/04/2014			
L18	20/02/2014	24/02/2014	Annual Shareholders Meeting 2014						
SRF	19/02/2014	21/02/2014	Annual Shareholders Meeting 2013						
LAS	18/02/2014	20/02/2014	Cash Payment	10%	2013	05/03/2014			
LAS	18/02/2014	20/02/2014	Annual Shareholders Meeting 2014						
MAFPF1	18/02/2014	20/02/2014	Annual Investors Meeting 2013						
V15	18/02/2014	20/02/2014	Annual Shareholders Meeting 2014						
VCR	18/02/2014	20/02/2014	Annual Shareholders Meeting 2014						
VTV	14/02/2014	18/02/2014	Cash Payment	8%	2013	26/03/2014			
VTV	14/02/2014	18/02/2014	Annual Shareholders Meeting 2014						
VIG	13/02/2014	17/02/2014	Annual Shareholders Meeting 2014						
DXP	12/02/2014	14/02/2014	Annual Shareholders Meeting 2014						
EID	12/02/2014	14/02/2014	Annual Shareholders Meeting 2014						
EID	12/02/2014	14/02/2014	Cash Payment	15%	2013	07/04/2014			
HRC	12/02/2014	14/02/2014	Cash Payment	10%	1-2013	28/02/2014			
LAF	12/02/2014	14/02/2014	Annual Shareholders Meeting 2014						
MDC	12/02/2014	14/02/2014	Annual Shareholders Meeting 2014						
S55	12/02/2014	14/02/2014	Annual Shareholders Meeting 2014						
SFN	11/02/2014	13/02/2014	Cash Payment	8%	2-2013	14/03/2014			
SFN	11/02/2014	13/02/2014	Annual Shareholders Meeting 2014						
VCC	11/02/2014	13/02/2014	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	21/01/2014	0.75%	0.75%	10,494	10,494	3.40%	10,494	9,994
VF1	06/02/2014		0.50%	21,013	20,757	1.23 %	21,017	18,812
VF4	06/02/2014		0.50%	9,408	9,436	-0.03 %	9,436	8,447
VFA	07/02/2014	1.00%	0.50%	7,361	7,312	0.37%	7,404	6,867
VFB	07/02/2014	-	0.50%	10,332	10,307	0.01%	10,332	9,369

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