

Report on the Net Asset Value (NAV) of MAFPF1

Fund management Company: **Manulife Asset Management (Vietnam) Company Limited ("Manulife AMV")**

Supervisory bank: **HSBC Bank (Vietnam) Ltd.,**

The Fund Name: **Manulife Progressive Fund (MAFPF1)**

Reported date: **September 5, 2011**

No.	Description	Reported date	Previous date
		1-Sep-11	25-Aug-11
I	Beginning Net Asset value	129,608,457,212	129,332,505,252
II	Total changes in net assets (1+2)	10,066,597,353	275,951,960
1	Changes in net assets due to investment activities in the week	10,066,597,353	275,951,960
2	Changes in net assets due to any distribution made to investors	-	-
III	Ending Net Asset Value	139,675,054,565	129,608,457,212
IV	Net Asset Value per share	6,524	6,054

The Supervisory Bank

(Le Thi Thanh Tam)
Vice President, Securities Services

Manulife Asset Management (Vietnam)

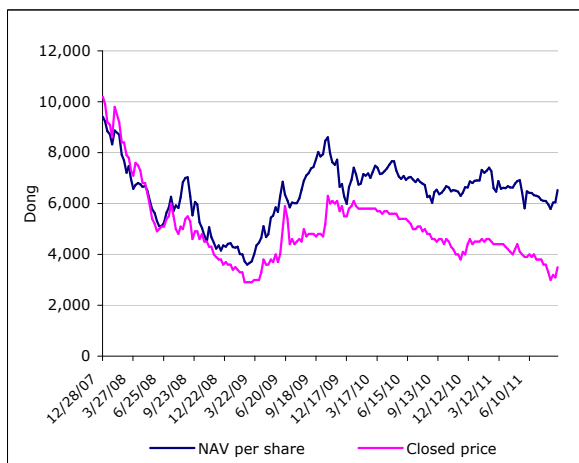
(Tran Hong Tien)
General Director

MAFPF1 INVESTMENT PERFORMANCE

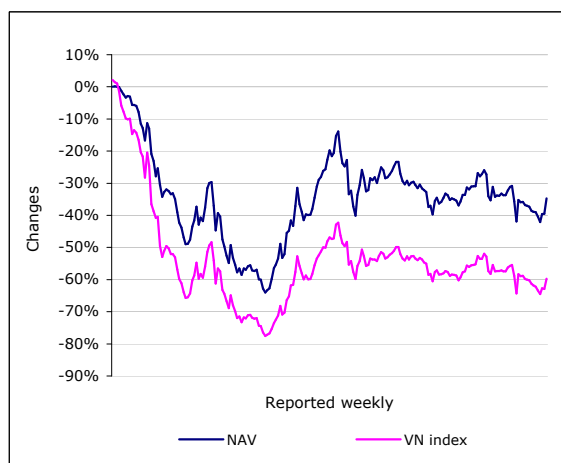
MAFPF1 got listed and started its official tradings on Ho Chi Minh city Stock Exchange (HOSE) on December 28, 2007 and closed its first trading day at **10,200 dong per share**.

Manulife AMV received the Fund setup license from SSC to start its first investment disbursement of **MAFPF1** on October 5, 2007. By that time, **VN-Index** was at **1,081.63 points**

MAFPF1 NAV vs Market Value



MAFPF1 NAV vs VN-Index (Benchmark)



MAFPF1 NAV 01 Sep, 2011 (VND/share)	Change in NAV (%)	MAFPF1 Closed Price 01 Sep, 2011 (VND)	Price Change (VND)	Premium/Discount of Price to NAV (%/share)
6,524	7.77%	3,500	400	-46.35%