

## 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: **January 9, 2012**

No.	Description	Reported date	Previous date
		5-Jan-12	29-Dec-11
I	Beginning Net Asset value	117,536,539,894	119,604,727,509
II	Total changes in net assets (1+2)	(3,152,397,428)	(2,068,187,615)
1	Changes in net assets due to investment activities in the week	(3,152,397,428)	(2,068,187,615)
2	Changes in net assets due to any distribution made to investors	-	-
III	Ending Net Asset Value	114,384,142,466	117,536,539,894
IV	Net Asset Value per share	5,343	5,490

### The Supervisory Bank

(Le Thi Thanh Tam)

Vice President, HSBC Securities Services

### Manulife Asset Management (Vietnam)

(Nguyen Vu Ngoc Trinh)

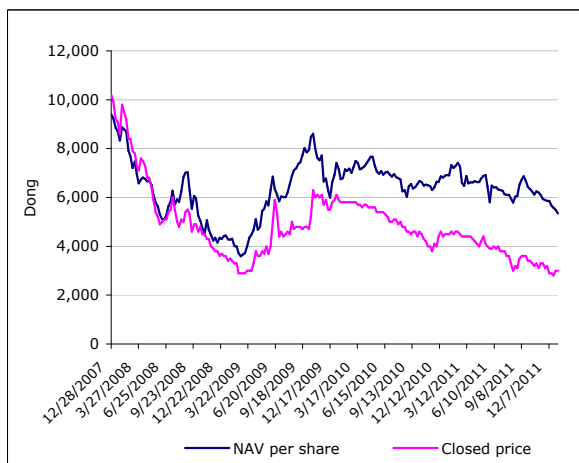
General Director

### MAFPF1 INVESTMENT PERFORMANCE

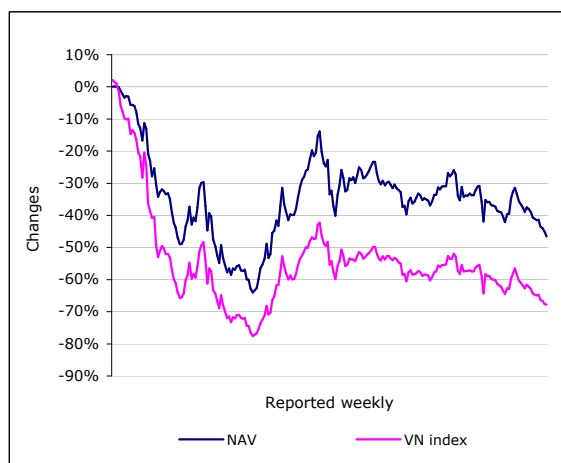
**MAFPF1** got listed and started its official tradings on Ho Chi Minh city Stock Exchange (HOSE) on December 28, 2007 and closed its first trading day at **10,200 dong per share**.

**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 05 Jan, 2012 (VND/share)	Change in NAV (%)	MAFPF1 Closed Price 05 Jan, 2012 (VND)	Price Change (VND)	Premium/Discount of Price to NAV (%/share)
5,343	-2.68%	3,000	0	-43.85%