...Bất động sản Techcom Việt Nam
Được quản lý bởi
...ổ phần Quản lý Quỹ Kỹ Thương
...chcom Vietnam REIT Fund
Managed by
Techcom Capital JSC

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hà Nội, ngày 12 tháng 08 năm 2026
Hanoi, day 12 month 08 year 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
- Sở Giao dịch chứng khoán TP.HCM/ *Ho Chi Minh City Stock Exchange*

1. Tên CTQLQ/ *Name of FMC* : Công ty Cổ phần Quản lý Quỹ Kỹ Thương ("TCC")/*Techcom Capital Joint Stock Company*
   - Tên Quỹ niêm yết/ *Name of listed fund*: Quỹ Đầu tư Bất động sản Techcom Việt Nam ("TCREIT")/ *Techcom Vietnam REIT Fund ("TCREIT")*
   - Mã chứng khoán/ *Stock Code*: FUCVREIT
   - Địa chỉ/ Address: Tầng 20, Tòa nhà Techcombank, Số 6 Phố Quang Trung, Phường Cửa Nam, Thành phố Hà Nội/ *20th Floor, Techcombank Building, No. 6 Quang Trung Street, Cua Nam Ward, Hanoi City.*
   - Email: IB.Quanlyquy@techcombank.com.vn Website: https://www.techcomcapital.com.vn/

2. Nội dung thông tin công bố/ *Content of disclosure information:*
   Báo cáo tài chính đã soát xét giữa niên độ cho kỳ 6 tháng kết thúc ngày 30 tháng 06 năm 2026 của Quỹ Đầu tư Bất động sản Techcom Việt Nam / *Reviewed financial statements for the six-month period ended June 30, 2026 of Techcom Vietnam REIT Fund.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty/quỹ vào ngày 12/08/2026 tại đường dẫn: http://www.techcomcapital.com.vn/ *This information was published on the company's/fund's website on August 12, 2026 at: http://www.techcomcapital.com.vn*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/Attached documents:
Báo cáo tài chính đã soát xét giữa niên độ cho kỳ 6 tháng kết thúc ngày 30 tháng 06 năm 2026 *Reviewed financial statements for the six-month period ended June 30, 2026*

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG

Trân trọng/*Sincerely./.*

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG
TECHCOM CAPITAL JOINT STOCK COMPANY
Người được ủy quyền CBTT
Person authorized to disclose information

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG

Phí Tuấn Thành
Tổng Giám Đốc/ Chief Executive Officer

Techcom Vietnam REIT Fund

Interim financial statements

For the six-month period ended 30 June 2026

Shape the future
with confidence

Techcom Vietnam REIT Fund

Interim financial statements

For the six-month period ended 30 June 2026

M.S.D.N: 0300811802-C
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Techcom Vietnam REIT Fund

CONTENTS

Techcom Vietnam REIT Fund

GENERAL INFORMATION

THE FUND

Techcom Vietnam Real Estate Investment Fund (the "Fund") was established in the form of a closed-ended fund under Certificate of Registration for Establishment of Public Fund No. 22/GCN-UBCK dated 29 June 2016 issued by the State Securities Commission. The Fund's operating term is indefinite from the date of issuance of the license.

The Fund's charter capital mobilized through its initial public offering of Fund certificates was VND 50,000,000,000, equivalent to 5,000,000 Fund Units. As at 30 June 2026, the contributed capital of the Fund's investors is VND 50,000,000,000 at par value, equivalent to 5,000,000 Fund Units.

The Fund's objective is to achieve long-term profitability for Fund's investors through fixed and stable income from real estate and long-term growth of real estate value based on flexible and efficient real estate management strategy and investing in potential real estate in the future. In specific situations, investing decisions will be reviewed and decided by General Meetings of Investors or by the Fund's Board of Representatives, in accordance with the authorized levels granted within the Fund's Charter.

THE FUND MANAGEMENT COMPANY

Techcom Vietnam Real Estate Investment Fund is managed by Techcom Capital Management Joint Stock Company (hereinafter referred to as the "Fund Management Company" or the "Company"). Techcom Capital Management Joint Stock Company is a joint stock company that has converted its ownership form from Techcom Capital Management Limited Liability Company under the Establishment and Operation License No. 57/GP-UBCK issued by the State Securities Commission on 30 January 2019 and the amended licenses thereto.

The Company is 88.99956% owned by Vietnam Technological and Commercial Joint Stock Bank ("the Parent bank"), a joint stock commercial bank established in Vietnam.

The Company's licensed activities are to manage the securities investment funds, manage securities investment portfolios and provide securities investment consulting services in accordance with prevailing regulations.

The Head Office of the Company is located on the 20th Floor, Techcombank Building, No. 6 Quang Trung Street, Cua Nam Ward, Hanoi City.

The legal representative of the Fund Management Company for the six-month financial period ended 30 June 2026 and up to the date of preparation of these financial statements was Mr Nguyen Xuan Minh, Chairman of the Board of Directors, pursuant to Amended Licence No. 87/GPĐC-UBCK approved by the State Securities Commission of Vietnam on 6 September 2022.

Mr. Phi Tuan Thanh is authorized to sign documents and papers related to the Fund Management Company's operations, including the accompanying financial statements for the six-month period ended 30 June 2026 under Authorization letter 020703/23/UQ-CTHĐQT-TCC dated 07 March 2023.

THE SUPERVISORY BANK

Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Thanh Branch is the Supervisory Bank of the Fund.

Functions of the Supervisory Bank include monitoring and depositing the Fund's assets, monitoring the Fund's asset management activities and assuring, being responsible for full compensation for the Fund; handling securities transactions, payment for fair and legitimate expenses; payment for investors; reconciliation of the Fund's assets with those of the Fund Management Company. The rights and obligations of the Supervisory Bank are defined in the Fund's Charter.

BOARD OF REPRESENTATIVES

The members of the Fund's Board of Representatives during the period and at the date of the financial statements are:

Name	*Position*	*Date of appointment*
Ms. Phung Thi Minh	Chairman	Appointed on 21 April 2023
Mr. Dang The Duc	Member	Appointed on 29 June 2016
Ms. Nguyen Phuong Lan	Member	Appointed on 21 April 2023

At the Annual General Meeting of Investors for the fiscal year 2020 on 27 April 2021, the Fund's Board of Representatives was approved by the General Meeting of Investors to adjust the term of the current Board of Representatives from 2020 - 2022 to 2020 - 2024.

At the Annual General Meeting of Investors for the fiscal year 2022 on 21 April 2023, the Fund's Board of Representatives was approved by the General Meeting of Investors to adjust the term of the current Board of Representatives from 2020 - 2024 to 2023 - 2027.

AUDITORS

The auditor of the Fund is Ernst & Young Vietnam Limited.

Techcom Vietnam REIT Fund

REPORT OF THE BOARD OF MANAGEMENT OF THE FUND MANAGEMENT COMPANY

Techcom Vietnam REIT Fund's Board of Management of the Fund Management Company is pleased to present this report and the interim financial statements of the Fund for the six-month period ended 30 June 2026.

THE BOARD OF MANAGEMENT OF THE FUND MANAGEMENT COMPANY'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board of Management of the Fund Management Company is responsible for the interim financial statements of each financial period which give a true and fair view of the interim financial position, the interim asset position, the interim investment portfolio, the interim results of operations and interim changes in net asset value of the Fund for the period. In preparing those interim financial statements, the Fund Management Company is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Fund will continue its business.

The Board of Management of the Fund Management Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Fund and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Fund Management Company confirms with the Fund's Board of Representatives that it has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT OF THE FUND MANAGEMENT COMPANY

The Board of Management of the Fund Management Company does hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position, the interim asset position and the interim investment portfolio of the Fund as at 30 June 2026, and of its results of interim operations and interim changes in net asset value for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Regime applicable to securities investment funds and other statutory requirements relevant to the preparation and presentation of the financial statements of securities investment funds.

On behalf of the Board of Management of the Fund Management Company:

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG

Mr. Phi Tuan Thanh
Chief Executive Officer

Hanoi, Vietnam

12 August 2026

1. GENERAL INFORMATION

1.1 ***Name of fund:*** Techcom Vietnam REIT Fund.

Type of securities investment fund: A real estate investment fund established in the form of a closed-ended fund in accordance with applicable laws and regulations.

1.2 ***Establishment Registration Certificate of Closed-ended Fund:*** No.22/GCN-UBCK dated 29 June 2016 issued by the State Securities Commission of Vietnam.

1.3 ***Operating duration of the Fund:*** indefinite term

1.4 ***Profit distribution policy:***

- The Fund must set aside at least 90% of its profits earned within a tax year to distribute to investors.
- Distributed profits may be paid in cash or by giving additionally issued stock certificates. Within fifteen (15) days before income distribution, the fund management company must inform its investors by a method that ensures reaching the registered contact address or email. The notice must include at least the contents according to the form prescribed in Appendix VII issued with Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Minister of Finance.
- Profit distribution of fund must follow the principles:
    - The profit distribution is made after fulfilling tax and other financial obligations under prevailing regulations and full appropriation to reserves as stipulated in the Fund's Charter (if any);
    - Amount of profit distribution is decided by General Meeting of Investors, in accordance with investment objectives and regulations on profit distribution of the Fund; and
    - After distribution, the Fund must maintain sufficient capital to pay all debts and other due obligations and assure net asset value of the Fund not less than fifty billion dong (VND 50,000,000,000);
    - In the case of profit distribution in form of Fund Units, the Fund must retain sufficient funds from retained profit based on the most recent audited or reviewed financial statements.
- Information on the fund's profit distribution activities must be updated in the revised Prospectus.

1.5 ***Number of Fund Units in circulation:***

As at 30 June 2026, the Fund's contributed capital is VND 50,000,000,000 at par value, equivalent to 5,000,000 fund units.

1. GENERAL INFORMATION (continued)

1.6 Changes in the Fund's Charter during the period:

Base on:

- Securities Law No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and takes effect on January 1, 2021;
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing and guiding the implementation of a number of articles of the Securities Law, effective from January 1, 2021;
- Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on Guidelines for information disclosure on the stock market, effective from January 1, 2021;
- Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on Guidelines for operations and management of securities investment funds, effective from January 1, 2021;
- Circular No. 99/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on Instructions on operations of securities investment fund management companies, effective from January 1, 2021;
- Pursuant to the Charter of Organization and Operations of Techcom Vietnam Real Estate Investment Fund ("TCREIT");
- Pursuant to the Minutes of the Annual Investors' General Meeting for the financial year 2025 of TCREIT dated 28 April 2026.

The Fund's Annual Investors' General Meeting for the financial year 2025 held on 28 April 2026 approved the amendments and supplements to the Fund Charter as disclosed on the Fund Management Company's website at the following link:

https://www.techcomcapital.com.vn/tcreit-cbtt-nghi-quyet-va-bien-ban-hop-dai-hoi-nha-dau-tu-thuong-nien-nam-tai-chinh-2025/

1.7 Contents of General Meeting of Investors' Resolution:

The Fund's Annual Investors' General Meeting for the financial year 2025, held on 28 April 2026, approved the entire Resolution of the General Meeting as disclosed on the Fund Management Company's website at the following link:

https://www.techcomcapital.com.vn/tcreit-cbtt-nghi-quyet-va-bien-ban-hop-dai-hoi-nha-dau-tu-thuong-nien-nam-tai-chinh-2025/

2. PERFORMANCE DATA

2.1 Fund's assets structure

	30/06/2026	30/06/2025	30/06/2024
Structured investment portfolio	86.22%	87.37%	88.91%
Cash in banks and cash equivalents	13.07%	12.63%	10.07%
Other assets	0.71%	0.00%	1.02%
	100%	**100%**	**100%**

As at 30 June 2026, the Fund has not made investments in investment properties.

2. PERFORMANCE DATA (continued)

2.2 *Results of the Fund's business operations*

		From 01/01/2026 to 30/06/2026	*From 01/01/2025 to 30/06/2025*	*From 01/01/2024 to 30/06/2024*
A.	**Realized business results**			
I.	**Income from investment activities**	**(1,445,456,711)**	**4,801,038,798**	**2,773,637,044**
	1. Dividend	642,720,000	137,868,000	129,310,860
	2. Bond interest	-	-	-
	3. Deposit interest	10,381,951	3,059,558	4,996,663
	4. Income from selling shares	(2,098,558,662)	4,660,111,240	2,639,329,521
	5. Other income	-	-	-
II.	**Expenses**	**4,202,342,016**	**772,670,821**	**928,391,787**
	1. Management fee	428,496,992	361,568,774	350,859,656
	2. Supervising fee	65,607,197	64,697,877	65,278,570
	3. Audit fee	57,840,658	-	55,931,040
	4. Other expenses	3,650,397,169	346,404,180	456,322,521
III.	**Distributed net results during the period**	**(5,647,798,727)**	**4,028,367,977**	**1,845,245,257**
B.	**Unsettle results**			
I.	**Income**	**10,373,692,605**	**18,587,749,945**	**7,354,257,602**
	1. Income from stock investment revalutation	10,373,692,605	18,587,749,945	7,354,257,602
	2. Realized foreign currencies gain/loss	-	-	-
II.	**Expenses**	**14,916,028,543**	**8,092,529,185**	**10,990,129,523**
	1. Investment revaluations	14,916,028,543	8,092,529,185	10,990,129,523
	2. Gain/(Loss) from foreign currencies in ending balance	-	-	-
III.	**Unrealized results in ending balance**	**(4,542,335,938)**	**10,495,220,760**	**(3,635,871,921)**

2. PERFORMANCE DATA (continued)

2.3 Actual profit distribution per fund unit

During the year, the Fund did not distribute profit to investors.

2.4 Other informations of The Fund

Detailed performance indicators

	30/06/2026 (VND)	30/06/2025 (VND)	30/06/2024 (VND)
Net asset value	53,260,087,015	58,589,377,321	44,888,942,671
Total Fund units in circulation	5,000,000	5,000,000	5,000,000
Net asset value per Fund unit	10,652,01	11,717.87	8,977.78
The highest net asset value per Fund unit during the reporting period	13,137,04	11,717.87	10,102.46
The lowest net asset value per Fund unit during the reporting period	10,461,02	8,471.65	8,755.14
The lowest net asset value per Fund unit during the reporting period	7,270	5,200	6,800
The highest closing price of Fund unit during the reporting period	8,470	5,690	7,770
The lowest closing price of Fund unit during the reporting period	6,740	4,800	5,850
Total growth rate per Fund unit	-16.06%	32.96%	-3.84%
- Capital growth rate per Fund unit (%) (Change due to price fluctuation)	-7.16%	23.82%	-7.79%
- Income growth rate per Fund unit (%) (Based on realized profits)	-8.90%	9.14%	3.95%
Gross distribution per Fund unit	Undistributed	Undistributed	Undistributed
Net distribution per Fund unit	Undistributed	Undistributed	Undistributed
Ex-date of distribution	Undistributed	Undistributed	Undistributed
Fund Expense Ratio (%)	14.72%	3.21%	3.97%
Turnover of investment portfolio (%)	237.39%	173.62%	372.07%

Growth rate over time

Period	Total growth rate of NAV per Fund unit	Annual growth rate of NAV per Fund unit
1 year up to reporting date	-9.10%	-9.10%
3 years up to reporting date	17.55%	5.54%
5 years up to reporting date	-15.56%(*)	-3.33%(*)
From establishment date	38.38%(*)	2.27%(*)

(*) Total growth per unit of fund certificate before the Fund pays dividends:
- 1st dividend payment: ex-date 21/05/2018; payout ratio 20% equivalent to 2,000 VND/1CCQ
- 2nd dividend payment: ex-date 25/05/2021; payout ratio 14% equivalent to 1,400 VND/1CCQ

Annual growth rate

Period	*2026*	*2025*	*2024*
Growth rate (%) per Fund unit per annum	-9.10%	30.52%	-0.93%

3. FUND OPERATIONS REPORT

3.1 Objectives

The Fund's investment objective is to achieve long-term profitability through fixed and stable income from real estate and long-term growth of real estate value based on flexible and efficient real estate management strategy and also investing in potential real estate in the future.

3.2 Performance of the Fund

According to the financial statements for the quarter ended 30 June 2026, at the end of the reporting period, changes in net asset value (NAV) of the Fund was -9.10% compare with NAV as at 30 June 2025.

3.3 The Fund's investment policies and strategies

Strategies for real-estate investment:

- Investment term: long-term
- Types of real estate: The Fund focuses on rental properties to collect stable and steady cash flows such as office buildings, commercial centres, hotels. In addition, the Fund also considers housing estates, projects, apartment buildings, etc. which are invested and constructed by reputable institutions and have trends to raise prices to gain profit from real-estate price appreciation.
- Location of real estate: For offices and commercial centres, the Fund focuses on real estate in the centre of big cities (Hanoi, Ho Chi Minh, Da Nang, etc.) which have convenient location and transportation, locating on large main roads or in large and modern urban areas. For hotels, resorts, the Fund focuses on real estate in major tourist cities which attract a lot of tourists and have great potential development (Nha Trang, Quang Ninh, Phu Quoc, Da Nang, etc.).

Strategies for securities investment:

- In addition to real estate, the Fund's securities investment portfolio (if any) includes blue chips listed on Ho Chi Minh Stock Exchange (HSX), Hanoi Stock Exchange (HNX); shares of companies with potential growth and high proportion in the shares index of two stock exchanges. The Fund can also invest in shares of unlisted companies which have plan to IPO in the stock exchange within one year.
- The Fund can invest in fixed-income assets with good credit quality (if any), including bank deposits, Vietnamese Government bonds, municipal bonds, Government guaranteed bonds, corporate bonds. Institutions selected are businesses with attractive pricing, high growth rates in terms of both medium- and long-term revenue and profit.
- In specific situations, investing decisions will be reviewed and decided by General Meetings of Investors or by the Fund's Board of Representatives, in accordance with the authorised levels granted in the Fund's Charter.
- The fund's investment portfolio must be consistent with the investment objectives and policies specified in the Fund Charter and announced in the Prospectus.

3. FUND OPERATIONS REPORT (continued)

3.4. Market Description during the period (*)

Closing the first half of 2026, Vietnam's economy laid a solid foundation for the remainder of the year. GDP growth for the first six months reached 8.18%, the highest level in more than two decades and above the 7.63% recorded in the same period of 2025, with Q2 accelerating to 8.39%. The industrial and construction sector grew strongly by 9.81%, driven primarily by manufacturing and processing activities, which expanded by 10.23%. While residential property prices in both Hanoi and Ho Chi Minh City remained at high levels, market liquidity showed signs of slowing amid delayed public investment disbursement and geopolitical risks that continued to exert pressure on interest rates.

Hanoi Market

Residential (Apartments & Villas): According to Savills, the average primary apartment selling price reached VND 100-102 million per m^2., continuing the upward trend observed in Q4 2025 and reaching a record high as new supply remained concentrated in the mid-end and high-end segments. Savills forecasts approximately 18,454 new apartment units to be launched in 2026. Beyond 2026, around 80,900 units from 99 projects are expected to enter the market, with Grade B apartments accounting for 67% of future supply. Hoai Duc, Dong Anh and Hoang Mai are projected to contribute 52% of the future housing supply. In the villa and townhouse segment, transaction activity slowed shortly after the Lunar New Year holiday as buyers adopted a more cautious stance amid interest rate concerns, although large-scale urban developments such as Vinhomes Ocean Park, Smart City and Global Gate continued to account for more than 50% of both total supply and market transactions.

Serviced Apartments & Hotels: Hotel occupancy exceeded 70%, supported by the rapid growth of MICE tourism. The Ascott Tay Ho Hanoi project, comprising 1,165 hotel rooms and serviced apartments and featuring an International Convention Centre with 13 event rooms and Hanoi's largest pillar-free ballroom with a capacity of up to 2,000 guests, is strengthening the capital's position as a MICE destination. Approximately 700 rooms are expected to commence operations in 2026, with the remaining inventory scheduled for launch in the first half of 2027.

Office: The market continued to decentralize, with demand increasingly shifting towards western Hanoi, Ba Dinh and Cau Giay districts. Occupancy reached 86%, while rental rates increased slightly, supported by demand from foreign-invested enterprises seeking higher-quality office space.

Retail: Total retail supply reached 1.7 million m^2., with occupancy standing at 89%. Ground-floor rental rates increased by 4% year-on-year. In 2026, approximately 300,771 m^2 of additional retail space is expected to be delivered from 11 projects. The trend toward a multi-centric retail landscape and the repositioning of retail space toward suburban areas is expected to remain evident.

Ho Chi Minh City Market

Villas/Townhouses: According to Savills, new supply in the first quarter remained extremely limited at approximately 70 units, while average primary selling prices increased to VND 199 million per m2. of land. During 2025, this segment recorded a significant surge in supply, reaching approximately 4,100 units, up 397% year-on-year. Of the 15,500 units expected to be launched in the coming years, around 90% are concentrated in suburban areas, including Can Gio, Binh Chanh, Nha Be and District 12.

3. FUND OPERATIONS REPORT (continued)

3.4. Market Description during the period (continued)

Office: The office market remained broadly balanced, with occupancy staying high at 88% and rental rates stable at approximately VND 900,000 per sq.m. per month. Thu Thiem continued to strengthen its position as an emerging office hub, supported by Grade A developments such as IFC Ho Chi Minh City. In 2026, approximately 53,684 sq.m. of new office space is expected to be delivered from seven projects. By 2028, an additional 173,402 sq.m. from 13 projects is projected to enter the market, concentrated in District 1 (46%), District 7 (34%), and District 9 (15%).

Retail: The retail market remained supply-constrained, with no new completions recorded during the first quarter and occupancy maintained above 90%. Ho Chi Minh City's total retail sales of goods and consumer service revenue increased by 13% year-on-year to approximately VND 475 trillion, providing a solid foundation for further improvements in occupancy rates during 2026.

4. DETAILS OF FUND'S OPERATING INDICATORS

4.1 Fund's detailed operating figures

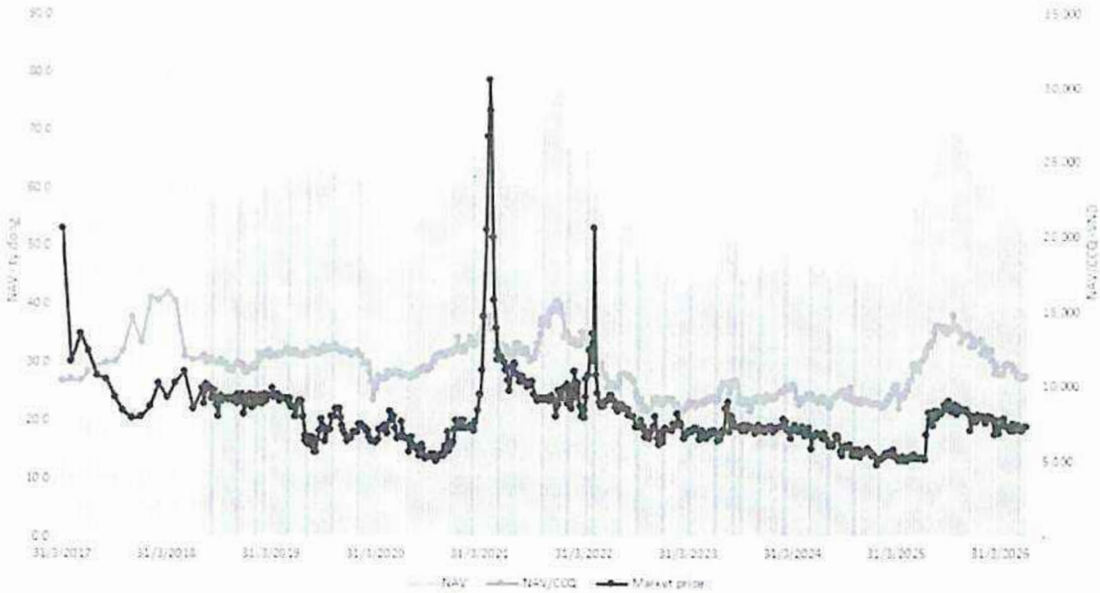
	1 year up to the reporting date (%)	3 years up to the reporting date (%)	5 years up to the reporting date (%)	Since establishment date to the reporting date (%)
Income growth rate per one fund unit	8.79%	19.33%	7.64%	48.72%
Capital growth rate per one fund unit	-17.19%	-0.67%	-18.31%	-4.08%
Total growth rate per one fund unit	-9.10%	17.55%	-15.56%	38.38%
Annual growth rate per one fund unit	-9.10%	5.54%	-3.33%(*)	2.27%(*)
Growth rate of structured portfolio	-10.17%	9.93%	-25.38%(*)	-7.86%(*)
Change in market price of one fund unit	39.81%	4.76%	-35.66%	-27.30%

**) Total growth per unit of fund certificate before the Fund pays dividends:*
- 1st dividend payment: ex-date 21/05/2018; payout ratio 20% equivalent to 2,000 VND/1CCQ
- 2nd dividend payment: ex-date 25/05/2021; payout ratio 14% equivalent to 1,400 VND/1CCQ

4. DETAILS OF FUND'S OPERATING INDICATORS (continued)

4.1 Fund's detailed operating figures (continued)

Chart of the Fund's monthly growth rate from the establishment date to 30 June 2026:



Changes in NAV

	30/6/2026 (VND)	30/6/2025 (VND)	Percentage of changes
NAV of the Fund	53,260,087,015	58,589,377,321	-9.10%
NAV per one fund unit	10,652.01	11,717.87	-9.10%

4. DETAILS OF FUND'S OPERATING INDICATORS (continued)

4.2 Statistics on investors holding fund units at the reporting date:

Holding scale (units)	Number of investors	Number of holding fund units	Holding proportion
Less than 5,000	359	238,249	4.76%
From 5,000 to 10,000	17	122,000	2.44%
From 10,000 to 500,000	10	399,201	7.98%
More than 500,000	1	4,240,550	84.81%
	387	**5,000,000**	**100%**

5. INFORMATION ABOUT MARKET PROSPECTS

Key Outlook and Trends Shaping Vietnam's Real Estate Market for 2026-2028:

Emergence of a Multi-Centric Growth Structure

The market is no longer concentrated in traditional central business districts but is increasingly expanding toward new growth poles, supported by strategic infrastructure corridors.

- Hanoi: Long-term growth is expected to be driven by the northern, eastern, and western corridors, supported by Ring Road 4 and Gia Binh International Airport, which is expected to be completed in 2026. Satellite cities such as Hung Yen and Bac Ninh are anticipated to play an increasingly important role in meeting the capital's unmet housing demand.

- Ho Chi Minh City: The market is experiencing a strong shift toward suburban areas, particularly large-scale township developments such as Vinhomes Can Gio and Vinhomes Cu Chi. Medium-term growth prospects are closely linked to Ring Roads 3 and 4, as well as Long Thanh International Airport.

The Rise of ESG Standards and User Experience

Against the backdrop of substantial future supply, developers are increasingly competing through the quality of living and working environments and the adoption of green building standards rather than relying solely on pricing strategies.

- Office: Grade A office buildings in Ba Dinh, Cau Giay, and Thu Thiem are incorporating ESG standards and enhanced workplace experiences, reshaping occupiers' expectations and setting new market benchmarks.

- Retail: Large-scale upcoming retail developments, such as those in the Starlake Tay Ho Tay area, are expected to drive differentiation through enhanced consumer experiences to remain competitive against the rapid growth of e-commerce.

Capital Cost Pressures

A key trend to monitor in 2026 is the significant impact of monetary policy on market demand

- Borrowing costs: Floating lending rates potentially exceeding 12% are tightening market liquidity, resulting in more cautious buyer sentiment and longer decision-making processes.

- Preference for owner-occupied housing: The affordable housing segment continues to record stronger absorption rates than the market average, supported by genuine end-user demand, while the high-end segment continues to dominate new supply.

5. INFORMATION ABOUT MARKET PROSPECTS (continued)

Professionalization and the Entry of International Brands

The outlook for Vietnam's hospitality and serviced apartment sector continues to be enhanced by the growing presence of global brands.

- Leading international brands: The presence of global operators such as Hyatt, IHG and Ascott is becoming increasingly prominent through the expansion of their project portfolios in Hanoi, Ho Chi Minh City and Phu Quoc.

- MICE tourism (Meetings, Incentives, Conferences and Exhibitions): Hanoi is strengthening its position as one of the region's leading MICE destinations, supported by a robust pipeline of five-star hotel developments through 2028 and the ongoing trend of multinational companies diversifying their supply chains beyond China.

Price Movements and Opportunities in the Secondary Market

- Hanoi: Over the past five years, secondary market prices have increased at a faster pace than primary market prices across all low-rise residential segments, reflecting strong demand for completed properties with clear legal status and immediate handover readiness.

- Buyer preferences: Homebuyers are increasingly turning to the secondary market and suburban developments in search of more affordable pricing, as improving infrastructure connectivity, including Ring Road 4 and metro lines, continues to unlock new land supply and enhance accessibility.

6. OTHER INFORMATION

The Fund's Board of Representatives

At the Annual General Meeting of Investors of 2020 which was held on April 27, 2021, the Fund Representative Board was approved by the General Meeting of Investors to adjust the term of the Board of Representatives for the 2020-2022 term to the 2020-2024 term.

At the Annual General Meeting of Investors of 2022 which was held on April 21, 2023, the Fund Representative Board was approved by the General Meeting of Investors to adjust the term of the Board of Representatives for the 2020-2024 term to the 2023-2027 term.

Ms. Phung Thi Minh ***Chairman*** *Appointed* *April 21, 2023*	Ms. Minh graduated with a bachelor's degree in Finance and Banking from National Economics University. She was granted National Auditor Certificate in April 2010. With more than 15 years working in accounting and auditing at investment companies such as INB Investment Joint Stock Company, Dai Hung Tinh Investment Joint Stock Company, Construction Investment Joint Stock Company No. 9 Hanoi and Truth Home Investment Joint Stock Company. From 2015 to present: experience in managing and operating real estate investment and trading enterprises with sales scale of up to 8,000 billion VND/year. She is currently holding the position of General Director of Truth Home Investment Joint Stock Company.

6. OTHER INFORMATION (continued)

The Fund's Board of Representatives (continued)

Mr. Dang The Duc ***Member*** *Appointed* *June 29, 2016*	Bachelor of Laws, Vietnam National University, Hanoi Postgraduate Certificate, School of Law of England and Wales (UK) Over 22 years of experience practicing business law in Vietnam, focusing on domestic investment, corporate transactions, private equity, M&A, securities, capital market transactions and project finance. Mr. Duc has advised a number of large foreign and local investment funds and fund managers on business structures and M&A transactions in Vietnam. He has 5 years of practicing law at InvestConsult Group (Investment Consulting & Technology Transfer Company Limited), in charge of Consulting and Industrial Property; 7 years of practicing law and holding the position of Branch Director of Vision and Associates Company Limited; 4 years as Director of Oriental Consulting Law Firm I.C. Since 2010, he has been Managing Partner at Indochine Counsel Law Consulting Company; a regular journalist for leading business magazines in Vietnam (Saigon Economics, Investment Bridge, Securities Investment).
Ms. Nguyen Phuong Lan ***Member*** *Appointed* *April 21, 2023*	Master of Finance from Budapest University of Economic and Administrative Sciences; Certified Public Accountant (ACCA) from the Association of Chartered Certified Accountants; Certified Auditor and Certified Fund Manager. Ms. Lan has more than 20 years of experience working in the financial sector, holding senior management positions at large organizations such as Deputy Director of Financial Consulting at PwC Vietnam, Deputy Director of Investment at Techcom Capital Fund Management Company, Head of Finance Department of Vinpearl Joint Stock Company... Ms. Lan has also worked in many countries around the world such as at PwC Hungary, PwC Panama in the role of Auditor, Senior Expert in Corporate Finance Consulting. Ms. Lan is currently the Chief Financial Officer of Golden Gate Trading and Service Joint Stock Company.

Hanoi, 12 August 2026

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG

Mr. Phi Tuan Thanh
Chief Executive Officer
Techcom Capital Joint Stock Company

REPORT OF THE SUPERVISORY BANK

We, appointed as the Supervisory Bank of Techcom VietNam Reit Fund ("The Fund") dated 30 June 2026 for the financial period from 1st January 2026 to 30 June 2026, acknowledge that in the supervising period The Fund operated under management with the following matters:

a) The Fund's asset custody complied with current securities laws and relevant legal documents, Fund Charter and Prospectus.

b) Techcom Capital Joint Stock Company complied with regulations of current securities legal documents on real estate invesment fund, the Fund's Prospectus and applicable legal documents.

c) The Fund's valuation and Net Asset Value assessment was conducted in conformity with the Fund's Charters, the Fund's Prospectus and applicable legal documents.

d) The subscription and redemption of Fund units were made in conformity with the Fund's Charters, the Fund's Prospectus and applicable legal documents.

e) During the reporting period, no profit distribution was recorded.

Ha noi, dated month year 2026

REPRESENTATIVE OF THE SUPERVISORY BANK

CHI NHÁNH HÀ THÀNH

PHÓ GIÁM ĐỐC

Lê Mỹ Linh

SUPERVISOR

Trinh Thi Quynh

Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Shape the future
with confidence

Reference: 13883290/E-70042387/LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Investors of Techcom Vietnam REIT fund

We have reviewed the accompanying financial statements of Techcom Vietnam REIT Fund ("the Fund") as prepared on 12 August 2026 and set out on pages 19 to 53, which comprise the interim balance sheet, the interim asset report and the interim portfolio report as at 30 June 2026, the interim income statement and the interim report on change of net asset value for the six-month period then ended and the notes thereto.

The responsibility of the Board of Management of the Fund Management Company and the Supervisory Bank

The Board of Management of Techcom Capital Joint Stock Company as the Fund Management Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Regime applicable to securities investment funds and other statutory requirements relevant to preparation and presentation of interim financial statements of securities investment funds, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

The interim financial statements have also been confirmed by Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Thanh Branch as the Supervisory Bank in accordance with prevailing laws and regulations, as clearly prescribed in Contract of Supervision dated 24 August 2016 with the Fund Management Company and disclosed in the Prospectus of the Fund.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Shape the future
with confidence

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position, the interim asset position and the interim investment portfolio of the Fund as at 30 June 2026, and of its results of interim operations and interim changes in net asset value for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Regime applicable to securities investment funds and other statutory requirements relevant to the preparation and presentation of interim financial statements of securities investment funds.

Ernst & Young Vietnam Limited

M.S.D.N: 0300819802-C.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Nguyen Phuong Nga
Deputy General Director
Audit Practicing Registration
Certificate No: 0763-2024-004-01

Ho Chi Minh City, Vietnam

12 August 2026

INTERIM BALANCE SHEET
as at 30 June 2026

No.	*ITEMS*	*Notes*	*30 Jun 2026 VND*	*31 Dec 2025 VND*
	A. ASSETS			
110	1. Bank deposit	5	6,987,241,977	14,956,149,121
120	2. Securities investment	6	46,088,615,400	50,008,550,000
130	3. Investment receivables	7	379,800,000	-
200	**TOTAL ASSETS**		**53,455,657,377**	**64,964,699,121**
	B. EQUITY			
300	**I. LIABILITY**		**195,570,362**	**1,514,477,441**
314	1. Payable for allowance of the Fund's Representative Board	8	45,000,000	45,000,000
315	2. Payable to the Fund Management Company and Supervisory Bank	8	92,729,704	110,810,810
318	3. Other payables	9	57,840,658	1,358,666,631
400	**II. OWNERS' EQUITY**		**53,260,087,015**	**63,450,221,680**
410	1. Paid-in capital of investors	10	50,000,000,000	50,000,000,000
411	1.1 Paid-in capital		50,000,000,000	50,000,000,000
420	2. Undistributed income		3,260,087,015	13,450,221,680
430	**TOTAL EQUITY**		**53,455,657,377**	**64,964,699,121**

OFF-BALANCE SHEET ITEMS

ITEMS	*Notes*	*30 Jun 2026 VND*	*31 Dec 2025 VND*
Securities classified by face value		14,190,840,000	14,095,840,000

Hanoi, Vietnam
12 August 2026

JSC Bank for Investment and Development of Vietnam – Ha Thanh Branch

CHI NHÁNH HÀ THÀNH

PHÓ GIÁM ĐỐC
Lê Mỹ Linh

Techcom Capital Management Joint Stock Company

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG

Prepared by:	Reviewed by:	Approved by:
Ms. Vu Thanh Hang	Ms. Phan Thi Thu Hang	Mr. Phi Tuan Thanh
Fund Management Officer	Chief Accountant	Chief Executive Officer

INTERIM INCOME STATEMENT
for the six-month period ended 30 June 2026

No.	ITEMS	Note	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
	A. REALIZED OPERATING INCOME			
10	**I. Realized income from investing activities**		**(1,445,456,711)**	**4,801,038,798**
11	1. Gained dividends		642,720,000	137,868,000
13	2. Deposit interest		10,381,951	3,059,558
14	3. Gain from the sale of securities	11	(2,098,558,662)	4,660,111,240
30	**II. Expenses**		**4,202,342,016**	**772,670,821**
31	1. Fund management fee		428,496,992	361,568,774
32	2. Fee of supervision and management of the Fund's assets		65,607,197	64,697,877
34	3. Auditing expense		57,840,658	-
38	4. Other fees and expenses	12	3,650,397,169	346,404,170
50	**III. Realized net income distributed for the period**		**(5,647,798,727)**	**4,028,367,977**
	IV. Corporate income tax expense	**11**	-	-
	V. Net profit after tax		**(5,647,798,727)**	**4,028,367,977**
	B. UNREALIZED OPERATING INCOME			
60	**I. Income**		**10,373,692,605**	**18,587,749,945**
61	1. Income gained from the revaluation of securities investments		10,373,692,605	18,587,749,945
70	**II. Expenses**		**14,916,028,543**	**8,092,529,185**
71	1. Negative variance in the revaluation of investments		14,916,028,543	8,092,529,185
80	**III. Unrealized net operating gain for the period**	**6**	**(4,542,335,938)**	**10,495,220,760**
	NET GAIN/(LOSS) FOR THE PERIOD		**(10,190,134,665)**	**14,523,588,737**

Hanoi, Vietnam
12 August 2026

JSC Bank for Investment and Development of Vietnam – Ha Thanh Branch

PHÓ GIÁM ĐỐC
Lê Mỹ Linh

Techcom Capital Management Joint Stock Company

Prepared by:	Reviewed by:	Approved by:
Ms. Vu Thanh Hang	Ms. Phan Thi Thu Hang	Mr. Phi Tuan Thanh
Fund Management Officer	Chief Accountant	Chief Executive Officer

INTERIM ASSET REPORT
as at 30 June 2026

No.	*ITEMS*	*30 June 2026 VND*	*31 Dec 2025 VND*
1	**Cash**	**6,987,241,977**	**14,956,149,121**
1.1	Demand deposits	6,987,241,977	14,956,149,121
2	**Investments**	**46,088,615,400**	**50,008,550,000**
2.1	Stocks	46,088,615,400	50,008,550,000
2.1.1	*Listed stocks*	*46,088,615,400*	*50,008,550,000*
3	**Receivables from investment activities**	**379,800,000**	**-**
	Total assets	**53,455,657,377**	**64,964,699,121**
4	**Payables to the Fund Management Company and Supervisory Bank**	**137,729,704**	**155,810,810**
5	**Other payables**	**57,840,658**	**1,358,666,631**
	Total liabilities	**195,570,362**	**1,514,477,441**
	NET ASSET VALUE OF THE FUND	**53,260,087,015**	**63,450,221,680**
6	**Total fund units**	**5,000,000**	**5,000,000**
7	**Net asset value per a fund unit**	**10,652.01**	**12,690.04**

Hanoi, Vietnam
12 August 2026

JSC Bank for Investment and Development of Vietnam – Ha Thanh Branch

Techcom Capital Management Joint Stock Company

CHI NHÁNH HÀ THÀNH

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG

PHÓ GIÁM ĐỐC
Lê Mỹ Linh

Prepared by:
Ms. Vu Thanh Hang
Fund Management Officer

Reviewed by:
Ms. Phan Thi Thu Hang
Chief Accountant

Approved by:
Mr. Phi Tuan Thanh
Chief Executive Officer

INTERIM REPORT ON CHANGE OF NET ASSET VALUE
for the six-month period ended 30 June 2026

No.	*ITEMS*	*For the six-month period ended 30 June 2026 VND*	*For the six-month period ended 30 June 2025 VND*
I	**Net asset value at the beginning of the period**	**63,450,221,680**	44,065,788,584
II	**Changes in net asset value for the period** *In which:*	**(10,190,134,665)**	**14,523,588,737**
1	Changes in net asset value caused by the fund's investment activities for the period	(10,190,134,665)	14,523,588,737
2	Changes in net asset value caused by the fund's distribution of earnings to investors for the period	-	-
III	**Net asset value at the end of the period**	**53,260,087,015**	**58,589,377,321**

Hanoi, Vietnam
12 August 2026

JSC Bank for Investment and Development of Vietnam – Ha Thanh Branch

PHÓ GIÁM ĐỐC
Lê Mỹ Linh

Techcom Capital Management Joint Stock Company

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG

Prepared by:	Reviewed by:	Approved by:
Ms. Vu Thanh Hang	Ms. Phan Thi Thu Hang	Mr. Phi Tuan Thanh
Fund Management Officer	Chief Accountant	Chief Executive Officer

INTERIM INVESTMENT PORTFOLIO REPORT
as at 30 June 2026

No.	ITEMS		Quantity	Market value (VND)	Total value (VND)	Proportion of the Fund's total asset (%)
I	**Listed stocks**					
1	KBC	Kinh Bac City Development JSC	308,200	30,500	9,400,100,000	17.58%
2	KDH	Khang Dien House Trading & Investment JSC	421,464	21,600	9,103,622,400	17.02%
3	NLG	Nam Long Investment JSC	355,020	26,150	9,283,773,000	17.37%
4	PC1	PC1 Group JSC	80,000	23,100	1,848,000,000	3.46%
5	TCH	Hoang Huy Financial Services Investment JSC	154,400	14,550	2,246,520,000	4.20%
6	VHM	Vinhomes JSC	63,300	151,800	9,608,940,000	17.98%
7	VIC	Vingroup JSC	10,000	220,000	2,200,000,000	4.12%
8	VPL	Vinpearl JSC	26,700	89,800	2,397,660,000	4.49%
	Total		**1,419,084**		**46,088,615,400**	**86,22%**
II	**Other assets**				**379,800,000**	**0,71%**
1	Interest receivable from bonds				-	0,00%
2	Dividends receivable				379,800,000	0,71%
3	Other receivables				-	0,00%
III	**Cash at banks**				**6,987,241,977**	**13,07%**
1	Demand deposits				6,987,241,977	13,07%
IV	**Total portfolio value**				**53,455,657,377**	**100%**

Hanoi, Vietnam
12 August 2026

JSC Bank for Investment and Development of Vietnam – Ha Thanh Branch

PHÓ GIÁM ĐỐC
Lê Mỹ Linh

Techcom Capital Management Joint Stock Company

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG

Prepared by:	Reviewed by:	Approved by:
Ms. Vu Thanh Hang	Ms. Phan Thi Thu Hang	Mr. Phi Tuan Thanh
Fund Management Officer	Chief Accountant	Chief Executive Officer

1. THE FUND'S OPERATIONAL CHARACTERISTICS

1.1 The Fund's information

Techcom Vietnam Real Estate Investment Fund (the "Fund") was established in the form of a closed-ended fund under Certificate of Registration for Establishment of Public Fund No. 22/GCN-UBCK dated 29 June 2016 issued by the State Securities Commission. The Fund's operating term is indefinite from the date of issuance of the licence.

The Fund's charter capital mobilized through its initial public offering of Fund certificates was VND 50,000,000,000, equivalent to 5,000,000 Fund Units. As at 30 June 2026, the contributed capital of the Fund's investors is VND 50,000,000,000 at par value, equivalent to 5,000,000 Fund Units.

The Fund's objective is to achieve long-term profitability for Fund's investors through fixed and stable income from real estate and long-term growth of real estate value based on flexible and efficient real estate management strategy and investing in potential real estate in the future.

The Fund Management Company

Techcom Capital Management Joint Stock Company ("the Company") is a joint stock company that has converted its ownership form from Techcom Capital Management Limited Liability Company under the Establishment and Operation License No. 57/GP-UBCK issued by the State Securities Commission on 30 January 2019 and the amended licenses thereto.

The Company is 88.99956% owned by Vietnam Technological and Commercial Joint Stock Bank ("the Parent bank"), a joint stock commercial bank established in Vietnam.

The Head Office of the Company is located on the 20th Floor, Techcombank Building, No. 6 Quang Trung Street, Cua Nam Ward, Hanoi City.

The legal representative of the Fund Management Company for the six-month financial period ended 30 June 2026 and as at the date of these financial statements is Mr Nguyen Xuan Minh, Chairman of the Board of Directors, pursuant to Amended Licence No. 87/GPĐC-UBCK approved by the State Securities Commission on 6 September 2022.

Mr. Phi Tuan Thanh is authorized to sign documents and papers relating to the management and operation of the Fund Management Company, including the accompanying financial statements for the six-month period ended 30 June 2025 under Authorization letter 020703/23/UQ-CTHĐQT dated 07 March 2023.

1. THE FUND'S OPERATIONAL CHARACTERISTICS (continued)

1.2 The Fund's main operation information

The Supervisory Bank

Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Thanh Branch is the Supervisory Bank of the Fund.

Functions of the Supervisory Bank include monitoring and depositing the Fund's assets, monitoring the Fund's asset management and assuring, being responsible for full compensation for the Fund; handling securities transactions, payment for fair and legitimate expenses; payment for Investors; reconciliation of the Fund's assets with those of the Fund Management Company. The rights and obligations of the Supervisory Bank are defined in the Fund's Charter.

The Fund's investment policies and strategies

Real estate investment strategy

Investment term: long-term

Types of real estate: The Fund focuses on rental properties to collect stable and steady cash flows such as office buildings, commercial centers, hotels. In addition, the Fund also considers housing estates, projects, apartment buildings, etc. invested and constructed by reputable institutions that have trends to raise prices to gain profit from real estate price growth.

Location of real estate: For offices and commercial centers, the Fund focuses on real estate in the center of big cities (Hanoi, Ho Chi Minh, Da Nang, etc.) which have convenient location and transportation, locating on large main roads or in large and modern urban areas. For hotels, resorts, the Fund focuses on real estate in major tourist cities which attract many tourists and have great potential development (Nha Trang, Quang Ninh, Phu Quoc, Da Nang, etc.).

Securities investment strategy

In addition to real estate, the Fund's securities investment portfolio (if any) includes blue chips listed on Ho Chi Minh Stock Exchange (HSX), Hanoi Stock Exchange (HNX); shares of companies with potential growth and high proportion in the shares index of two stock exchanges. The Fund can also invest in shares of unlisted companies which have plans to list in the stock exchange within one year.

1. THE FUND'S OPERATIONAL CHARACTERISTICS (continued)

1.2 The Fund's main operation information (continued)

The Fund's investment policies and strategies (continued)

Securities investment strategy (continued)

The Fund can invest in fixed-income assets with good credit quality (if any), including bank deposits, Vietnamese Government bonds, municipal bonds, Government guaranteed bonds, corporate bonds. Institutions selected are businesses with attractive pricing and high growth rates in terms of both medium and long term revenue and profit.

In specific situations, investing decisions will be reviewed and decided by the General Meetings of Investors or by the Fund's Board of Representatives, in accordance with the authorized levels.

Determination of net asset value ("NAV") of the Fund

Valuation date

Valuation date is the date that the Fund's NAV is determined. The Fund's NAV is calculated every Wednesday for weekly valuation period and on the first day of the following month for monthly, quarterly, annual valuation in accordance with law.

Determination of the Fund's NAV

NAV per one fund unit equals the net asset value of the Fund divided by the total number of fund units outstanding in the most recent trading day preceding to the valuation date.

NAV is the total latest market value of assets and investments owned by the Fund minus the liabilities of the Fund on the date preceding to the date of valuation.

NAV is calculated for each Fund's trading day and will be rounded down to two (2) decimal numbers.

1. THE FUND'S OPERATIONAL CHARACTERISTICS (continued)

1.2 The Fund's main operation information (continued)

Investment Portfolio

Investment portfolio of the Fund must be consistent with the objectives and investment policies be regulated in Fund's Charter and be announced in the Prospectus. Investment portfolio of the Fund includes the following assets in Vietnam:

- Deposits with commercial banks in accordance with regulations of banking sector;
- Currency market instruments including valuable papers, transferable instruments according to regulations in banking sector;
- Government bonds, Government guaranteed bonds, municipal bonds;
- Listed shares, shares registered for trading, bonds listed on a Stock Exchange, public fund units, shares offered to the public, and bonds offered to the public;
- Unlisted privately placed corporate bonds issued by issuers operating under Vietnamese law; shares of joint stock companies, excluding the types of shares referred to in the point above; and capital contributions to limited liability companies;
- Rights occurred attached to the securities that the Fund is holding;
- Real estates with the following conditions:
  - Real estate allowed to trade according to the law on real estate business; Investment property must be in Vietnam for the purpose of renting or for exploitation for the purpose of earning stable income. The type of investment property must be consistent with the investment policies and objectives specified in the Fund's Charter and the Prospectus;
  - Houses and constructions which are completed according to regulations of the law on construction. In case, real estate in the process of construction is invested only when the following conditions are met:
    - It is not land without construction in accordance with real estate business law and Land Law;
    - Construction project is implemented in line with schedule at the time the Fund invests in;
    - There are contracts with potential customers, assuring real estate to be sold or used, hired after completion.
    - Total value of real estate projects in construction process does not exceed 10% of total asset value of the Fund.

1. THE FUND'S OPERATIONAL CHARACTERISTICS (continued)

1.2 *The Fund's main operation information* (continued)

Investment Portfolio Structure

a) At least 65% of net asset value of the Fund are invested into: real estate in Vietnam with the aim to hire or to exploit to gain stable income according to regulations; securities of issuers which are real estate business enterprise with revenue from real estate owning, commercializing accounting for 65% of total revenue recorded in the most recent year's financial statements. In case of investing only in securities of real estate trading organizations, Techcom Vietnam REIT Fund must invest in securities of at least three (3) issuers.

b) Maximum of 35% of net asset value of the Fund is invested in the assets specified in the list of assets the Fund is allowed to invest in, excluding investments in real estate and securities of real estate trading organizations. Investments in these assets must meet the following restrictions:

- The Fund is not permitted to invest into more than 10% of total outstanding shares of an issuer, total outstanding fund certificates of a public fund managed by another company, except for Government debt instruments;
- The Fund is not permitted to invest more than 5% of total asset value of the Fund into securities and the following assets (if any) of an issuer, fund certificates of a public fund managed by another company, except for Government debt instruments: Deposits at commercial banks in accordance with the banking law; Monetary market instruments include valuable papers and negotiable instruments as prescribed by law;
- The Fund is not permitted to invest more than 10% of total asset value of the Fund into securities issued by a group of companies which has relationship with parent company, subsidiary company; companies owning more than 35% of each other's shares and capital contributions; group of subsidiaries with the same parent;
- The Fund is not permitted to invest more than 10% of the total asset value of the Fund into public fund certificates, shares of public securities investment companies;
- The Fund is not permitted to invest more than 5% of total net asset value of the Fund into these assets: Unlisted bonds of issuers operating under Vietnamese law; shares of joint-stock companies, capital contributions in limited liability companies;

c) Fund is not permitted to invest in its Fund Certificates;

1. THE FUND'S OPERATIONAL CHARACTERISTICS (continued)

1.2 *The Fund's main operation information* (continued)

Investment restrictions

The structure of the Fund's investment portfolio may have certain deviations prescribed in Points a and b under "Investment Portfolio Structure" but should not exceed the investment restrictions for the following reasons:

a) Fluctuations in the market price of the assets in the Fund's investment portfolio;

b) Legitimate payments of the Fund;

c) Consolidation, merger, purchase of treasury shares, public offerings of securities of issuance institutions;

d) New funds established by new establishment license or splitting, consolidation, merger with operation period of six (6) months or less from the license date or effective date of amendment license;

đ) The Fund is in liquidation process.

In case of deviations of the investment restrictions in Points a, b, c and d above, the fund management company must adjust the investment portfolio to ensure compliance with regulations according to the following principles:

- Within 3 months from the date of occurring deviation of securities portfolio;
- Within 1 year from the date of occurring deviation for the real estate portfolio;

Where deviation is due to the Fund Management Company does not comply with the investment restrictions as prescribed by law or the Fund's Charter, The Fund Management Company needs to adjust the portfolio in accordance with law. In this case, the Fund Management Company will compensate the Fund for the loss (if any) and bear all expenses incurred in relation to readjust investment portfolio. If there is profit, The Fund Management Company must recognize all such profits in the period.

Within five (5) days from the date of completing investment portfolio adjustment, the Fund Management Company is required to announce information as prescribed by the law and report to the State Securities Commission about the deviation in the structure of investment portfolio, together with the reason, time of arising or detecting, loss for the Fund (if any) or profit for the Fund (if any), recovery measurement, action plan duration and result.

2. FINANCIAL YEAR AND ACCOUNTING CURRENCY

2.1 *Financial year*

The financial year of the Fund starts on 1 January and ends on 31 December.

The interim period of the Fund starts on 1 January and ends on 30 June.

2.2 *Accounting currency*

Currency used in the accounting and presentation of financial statements is Vietnam dong ("VND").

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Accounting standards and system

The financial statements of the Fund have been prepared in accordance with Vietnamese Accounting Standards, Decision No. 63/2005/QD-BTC ("Decision 63") dated 14 September 2005 regulating the accounting regime applicable to Securities Investment Funds, Circular No. 98/2020/TT-BTC ("Circular 98") dated 16 November 2020, Circular No. 136/2025/TT-BTC ("Circular No. 136") dated 29 December 2025 amending and supplementing a number of articles of Circular No. 98 providing guidance on the operation and management of securities investment funds, and relevant legal regulations relating to the preparation and presentation of interim financial statements.

According to Decision No.63, the Fund's interim financial statements comprise:

1. Balance sheet
2. Income statement
3. Asset report
4. Report on change of net asset value
5. Portfolio report
6. Notes to the financial statements.

The accompanying balance sheet, income statement, asset report, report on change of net asset value, portfolio report and notes to the financial statements including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices, and furthermore are not intended to present the interim financial position, the interim asset position, the interim investment portfolio, its results of interim operations and interim changes in net asset value of Fund in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

3.2 Accounting documentation system

The registered accounting documentation system is the General Journal system.

3.3 Accounting estimates

The preparation of the financial statements requires the Board of Management of the Fund Management Company to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements as well as the reported amount of revenues and expenses during the reporting period. Though these accounting estimates are based on the best knowledge of the Board of Management of the Fund Management Company, the actual results may differ.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Fund in preparing these interim financial statements have been applied consistently with those adopted in preparing the financial statements for the six-month financial period ended 30 June 2025 and for the financial year ended 31 December 2025, except for changes relating to the following regulation:

Circular No. 136/2025/TT-BTC amending and supplementing a number of articles of Circular No. 98/2020/TT-BTC providing guidance on the operation and management of securities investment funds

On 29 December 2025, the Ministry of Finance issued Circular No. 136/2025/TT-BTC amending and supplementing a number of articles of Circular No. 98/2020/TT-BTC providing guidance on the operation and management of securities investment funds. Circular No. 136 amends and supplements a number of regulations relating to methods for determining asset values, investment portfolios and investment limits, and also updates certain other regulations on the operation and management of securities investment funds. Circular No. 136 takes effect from 12 February 2026.

4.2 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks for the Fund's operation, term deposits at banks and short-term investments with an original maturity of three months or less that are highly liquid, easily converted into known amounts of cash and subject to an insignificant risk of change in value.

4.3 Investments

The Fund's investments include investments in real estate, listed shares, unlisted shares, bonds, deposit at banks with maturity of more than three (3) months, derivatives and other assets.

Initial recognition

The Fund records its investments at the acquisition date which includes purchase cost and other relevant direct expenses to acquire the investments.

For investments in bonds and deposits at banks, the purchase price excluding the accrued interest is recognized in the item "Securities investments" and "Cash at banks", the accrued interest not yet received up to the acquisition date is recorded in "Receivables from investments" and "Other receivables" in the balance sheet.

Bonus shares and dividends received in kinds of shares are recorded into investments with nil value and revalued according to the value of the shares at the date of financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 *Investments* (continued)

Subsequent measurement

Investments and bank deposits recorded in "Securities investments" and "Cash at banks" on the balance sheet is recorded based on the following principles:

- Demand deposits are measured at fair value;
- Term deposits are measured at fair value excluding accrued interest receivables;
- Treasury bills, bank drafts, commercial papers, transferable certificates of deposits, listed bonds, unlisted bonds and other debt instruments are measured at fair value excluding accrued interest receivables;
- Listed and unlisted shares are measured at fair value;
- Real estate investments are measured at fair value.

Net profit gained from investments after the date of acquisition is recorded in the income statement.

Accumulated accrued interest of deposits, treasury bills, bank drafts, commercial bills, transferable certificates of deposit, bonds and other debt instruments are recognized in *"Other receivables"* on the balance sheet.

Revaluation for the calculation of the Fund's NAV

Investments are revalued at fair value on valuation dates. The method for revaluing investments is prescribed in the Valuation Manual, which has been developed in accordance with the asset valuation method stipulated in the Fund Charter, Circular No. 98 and Circular No. 136 dated 29 December 2025 amending and supplementing a number of articles of Circular No. 98 providing guidance on the operation and management of securities investment funds, and has been approved by the Fund Representative Board. Investments are revalued monthly at fair value, and gains or losses arising from the revaluation of investments are recognised in the interim income statement in accordance with Decision No. 63. The method for revaluing investments is applied in accordance with Circular No. 198. In particular:

- *Cash (VND):* represent the cash balance as at the date preceding to the valuation date;
- *Foreign currency:* are translated into VND using the buying exchange rates quoted by credit institutions permitted to conduct foreign exchange business as at the day preceding the valuation date;
- *Term deposits:* is principal balances plus accrued interest receivables that has not yet been paid as at the preceding date to the valuation date;
- *Treasury bills, transferable certificates of deposits, bonds and other money market instruments:* is determined as the purchase price plus accumulated interest as of the day before the valuation date;
- *Instruments that do not pay interest include bills, bonds, and valuable papers and other non-interest instruments:* is the price listed on the trading system of the Stock Exchange; in the absence of a quoted price, the price shall be determined according to either the cash flow discount model based on the bid winning interest rate or another interest rate prescribed by the Fund's Representative Board and the time of holding the instrument.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 *Investments* (continued)

Revaluation for calculation of the Fund's NAV (continued)

- *Bonds*

  i. Listed bonds: The average quoted price of listed bonds are closing prices on Stock Exchange of the most recent trading day preceding to the valuation date plus accrued interest receivables.

  Where there are no transactions for more than fifteen (15) days preceding the valuation date, or where the market price experiences significant fluctuations, with the fluctuation threshold and valuation method prescribed in the Fund Charter, bonds are measured in priority order as follows:

  - Purchasing price plus accumulated interest; or
  - Par value plus accumulated interest; or
  - Determined price using the method approved by the Board of Representatives.

  ii. Unlisted bonds:

  - Market price (if available) on the quotation systems plus accumulated interest at the date preceding to the valuation date; or
  - Purchasing price plus accumulated interest; or
  - Par value plus accumulated interest; or
  - Determined price using the method approved by the Board of Representatives.

- *Shares*

  i. Shares listed on a Stock Exchange, privately placed shares of a listed organisation, and shares additionally offered to the public by a listed organisation: are determined at closing prices on the most recent trading day preceding to the valuation date.

  In the event there are no transactions for more than fifteen (15) days preceding the valuation date, one of the following prices will be applied:

  - Book value; or
  - Purchasing price; or
  - Price determined using the method approved by the Board of Representatives.

  ii. Shares of public companies registered for trading on the UpCom system, privately placed shares of an organisation registered for trading, and shares additionally offered to the public by an organisation registered for trading: are valued at the closing price, or another price designation depending on the internal regulations of the Stock Exchange, on the most recent trading date preceding the valuation date.

  In case there are no transactions for more than fifteen (15) days preceding the valuation date. one of the following prices will be applied:

  - Book value; or
  - Purchasing price; or
  - Price determined using the method approved by the Board of Representatives.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 *Investments* (continued)

Revaluation for calculation of the Fund's NAV (continued)

iii. *Revaluation for calculation of the Fund's NAV* (continued)Shares that have been suspended, delisted or unsubscribed are determined at one of the followings:

- Book value; or
- Par value; or
- Price determined using the method approved by the Board of Representatives.

iv. Shares suspended from trading, delisted or deregistered from trading due to a change of Stock Exchange: shall be valued at the closing price, or another price designation depending on the internal regulations of the Stock Exchange, on the most recent trading date preceding the valuation date.

Where no transaction has occurred for more than fifteen (15) days up to the valuation date, one of the following values shall be used:

- Book value; or
- Purchase price; or
- Price determined using the method approved by the Board of Representatives.

v. Shares of organizations that are under dissolution or bankruptcy are determined at one of the following:

- 80% of the disposal value of such shares at the balance sheet date preceding to the valuation date; or
- Price determined by using the method approved by the Board of Representatives.

vi. Shares and other contributed capital are determined at one of the following:

- Book value; or
- Purchasing price/contributed capital value; or
- Price determined by using the method approved by the Board of Representatives.

- *Derivative securities:*

I. Listed derivative securities: shall be valued at the closing price, or another price designation depending on the internal regulations of the Stock Exchange, on the most recent trading date preceding the valuation date. Where no closing price of the Stock Exchange is available as prescribed above, the value shall be determined using the end-of-day settlement price or the final settlement price in the case of maturity, as provided by the Vietnam Securities Depository and Clearing Corporation to derivatives clearing members and published by the Vietnam Securities Depository and Clearing Corporation on its website, on the most recent trading date preceding the valuation date..

II. Listed derivative securities for which no transaction has occurred for more than fifteen (15) days up to the valuation date: shall be valued using a method approved by the Fund Representative Board.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 *Investments* (continued)

Revaluation for calculation of the Fund's NAV (continued)

- *Real estate:* Price is determined using the Valuation Organization at the most recent date.

  Determination of real estate price is based on the following measures:

  Directly comparison method is the measurement to determine price based on the price of similar transferred real estate on the market under the normal conditions as regulated in the Land Law.

  Income method is only applied to determine the price of real estate from which income can be identified.

  Extract method is used to determine the price of land and assets attached to land by extracting the value of assets attached to land from the total value of real estate (including the value of land and value of assets attached to land).

  Surplus method: is used to determine the value of potential land to develop as planned or to change the using target by extracting the estimated expenses for developing from the total assumed development value of real estate.

  Other methods suitable for specific real estate are accepted by Board of Representatives.

- *Other investable assets:* The market price is the average price of completed transactions made at the last trading day - before the valuation date provided by the quote institutions. In the absence of quotations, the price shall be determined using the method approved by the Board of Representatives.

4.4 *Receivables*

Receivables are presented on the balance sheet at the book value of receivables from securities trading activities, dividends, bond interest, bank deposit interest and other receivables. Receivables are recognized at cost less provision for doubtful debts.

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who are going bankrupt or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased.

Provision expenses incurred during the year are recognized in the income statement.

The provision rates for overdue receivables and financial handling of irrecoverable receivables is implemented at the following rates:

Overdue period	*Provision rate*
From over six (6) months up to under one (1) year	30%
From one (1) year up to under two (2) years	50%
From two (2) years up to under three (3) years	70%
From three (3) years and above	100%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Payables

Payables are presented in the balance sheet at cost of payables for redemption of Fund Units, payables for securities trading, payable for the Fund's Board of Representatives, payable to the Fund Management Company and the Supervisory Bank and other payables.

4.6 Owners' equity

Owners' equity is recognized based on the amount of capital contributed by the owners. The Fund could increase or decrease its Charter capital to meet the regulations of the law approved by the Investors' General Meeting of Investors and reported to the State Securities Commission.

4.7 Revenue recognition

Revenue of the Fund consists of dividends, bond interest, deposit interest, gain from investment activities of the Fund and other revenue. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. In detail:

Interest

Interest income from deposits and bonds is recognized in the statement of income based on an accrual basis unless collectability is in doubt.

Dividend

Dividend and profit are recognized when shareholders are entitled to receive dividend or capital contributors are entitled to receive capital gain.

Gain from securities trading activities

Gains from securities trading activities are recognized by the difference between selling price and cost price of securities. The cost of securities is determined by the average weighted method.

4.8 Expenses

The expenses are recognized on an accrual basis. Expenses are recorded into the income statement, except for accrued expenses from investments which are capitalized into the purchasing cost. Accrued expenses from sales of investments are recognized as brokerage and trading securities expenses, which are extracted from income of investment selling. Expenses of the Fund are prescribed clearly in the Fund's Charter, including:

- Fund management fee and bonus (if any) for the Fund Management Company;
- Fee paid for supervising and guaranteeing the Fund's assets services by the Supervisory Bank;
- Fees and charges to pay as prescribed by the law;
- Fees relating to the Fund's auditing;
- Fees relating to hiring independent organizations to provide services of assets valuation consultant and legal consultant for protecting investors' interests;
- Fees relating to organizing, convening annual meeting for the General Meeting of Investors and Board of Representatives;
- Other fees as prescribed in the Fund's Charter.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 *Expenses* (continued)

Fund management fee

Management fee is recognized at each valuation period based on net asset value at the preceding date to the valuation date and paid monthly to the Fund Management Company. Total monthly fee paid is the sum of fee calculated (recorded) at each valuation period within the month.

Management fee equals to 1.5% of NAV per year and may be changed if approved by General Meeting of Investors. The effect of the adjustment of Fund Management Fee after the Fund's Board of Representatives' approval will be announced on the website. In case the change of Fund Management Fee leads to the service fee exceeding the above maximum level, it must be approved by the General Meeting of Investors.

Supervisory, custody and transaction fees

Supervisory, custody fees are paid to the Supervisory Bank to provide supervisory, custody banking services to the Fund. The fees are recognized in valuation period based on net asset value on the date preceding to the valuation date and paid monthly. Monthly fee is total calculated expenses (recorded) at each calculation period within the month.

Supervisory fee is 0.01% of NAV per year and no requirement on minimum fee.

Custody fee is 0.04% of NAV per year and the minimum fee is VND 10,000,000/month, excluding VAT.

Such fees do not include additional fees such as the payment for Vietnam Securities Depository ("VSD"), legal fees, postage costs, etc.

Securities trading fee is 0.03% of trading value, minimum VND 100,000/trading day and maximum VND 10,000,000/trading day for listed/registered shares trading and VND 100,000/time for unlisted/unregistered shares and other assets.

Such fees do not include VAT (if any).

Fees paid for Real estate Management Organization

Fees paid for Real estate Management Organization depend on the result of selection and negotiation with Real estate Management Organization and is prescribed in contract of real estate management service.

Other expenses

Other expenses include audit fee, allowance to Board of Representatives and other expenses.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 *Expenses* (continued)

Performance bonus

Bonus is calculated based on surplus profit over the expected return. Performance bonus is extracted from actual income of the Fund and paid to the Fund Management Company annually. Profit of the Fund to calculate bonus includes the increase of net asset value at end of the year in comparison with beginning of the year. Bonus could be deducted and not paid if investment activities of previous years caused lost which has not been recovered.

Bonus is paid after paying other expenses. Bonus is determined based on the audited annual financial statements.

4.9 *Tax*

a) *Securities investment activities*

For the six-month financial period ended 30 June 2025 and the financial year ended 31 December 2025

The real estate investment fund was subject to corporate income tax ("CIT") on income derived from securities investment activities in accordance with the guidance under Circular No. 78/2014/TT-BTC dated 18 June 2014 issued by the Ministry of Finance, providing guidance on the implementation of Decree No. 218/2013/ND-CP dated 26 December 2013 issued by the Government, which provides detailed regulations and guidance on the implementation of the Law on Corporate Income Tax.

For the six-month financial period ended 30 June 2026

Pursuant to Clause 3, Article 14 of Decree No. 320/2025/ND-CP dated 15 December 2025, which provides detailed regulations on certain articles of, and measures for organising and providing guidance on the implementation of, the Law on Corporate Income Tax ("Decree 320"), securities investment funds, excluding securities investment companies, are not subject to CIT. Accordingly, the Fund is not subject to CIT on income derived from securities investment activities.

b) *Real Estate Transfer and Leasing Transactions*

The securities investment fund management company shall declare and pay tax in respect of income from the transfer and leasing of real estate of the real estate investment fund as prescribed in Clause 6, Article 15 of Decree No. 320/2025/ND-CP ("Decree 320").

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 *Tax* (continued)

c) Distribution of Income to Investors

When the Fund distributes income to Investors, the Fund is required to comply with the regulations on tax withholding and payment. Accordingly:

- When the Fund distributes income to institutional investors, regardless of whether such investors are domestic or foreign entities, the Fund Management Company is responsible for withholding, declaring and paying corporate income tax on behalf of the investing entities at a tax rate of 20%, in accordance with Decree No. 320/2025/ND-CP ("Decree 320") and Circular No. 89/2026/TT-BTC dated 30 June 2026 detailing a number of articles of the Law on Tax Administration and the Government's Decree No. 252/2026/ND-CP prescribing a number of articles of, and measures for organizing and guiding the implementation of, the Law on Tax Administration.

- When the Fund distributes income to individual investors (regardless of whether such individuals are domestic or foreign), the Fund Management Company is responsible for withholding personal income tax at 5% of the distributed profit.

4.10 *Related parties*

Parties are considered to be related if they have the ability, directly or indirectly via one middleman or more, to control the Fund or to be controlled by the Fund or under the common control with the Fund. The joint ventures, individuals directly or indirectly hold the voting right of the Fund with significant influence on the Fund, the key management such as the General Director of the Fund Management Company, members of the Board of Representatives of the Fund, close family members of the individuals or the associated parties or companies associated with the individuals are considered related parties.

In consideration of the relationship of each related party, nature of the relationship, not only its legal form, is taken into account.

4.11 *Nil balance*

Items or balances stipulated in Decision No. 63 on accounting regime applicable to investment funds which are not presented in the financial statements, are nil.

5. BANK DEPOSIT

	30 June 2026 *VND*	*31 December 2025* *VND*
Demand deposit	6,987,241,977	14,956,149,121
- *Joint stock Commercial Bank for Investment and Development of Viet Nam – Ha Thanh Branch*	*6,987,241,977*	*14,956,149,121*
	6,987,241,977	**14,956,149,121**

6. SECURITIES INVESTMENT

Investment Securities in 30 June 2026 were as below:

		Historical cost *VND*	*Fair value* *VND*	*Revaluation difference as at 30 June 2026* *VND*	*Revaluation difference as at 31 December 2025* *VND*	*Revaluation difference for the six-month period ended 30 June 2026* *VND*
Shares		**46,546,182,597**	**46,088,615,400**	**(457,567,197)**	**4,084,768,741**	**(4,542,335,938)**
BCM	Becamex Industrial Development and Investment Corporation JSC	-	-	-	(349,660,592)	349.660.592
KBC	Kinh Bac City Development Holding Corporation	10,353,916,889	9,400,100,000	(953,816,889)	-	(953.816.889)
KDH	Khang Dien House Trading and Investment JSC	10,846,688,482	9,103,622,400	(1,743,066,082)	572,977,147	(2.316.043.229)
NLG	Nam Long Investment Corporation	11,191,217,492	9,283,773,000	(1,907,444,492)	(823,420,026)	(1.084.024.466)
PC1	PC1 Group Joint Stock Company	1,661,455,000	1,848,000,000	186,545,000	-	186.545.000
SZC	Sonadezi Chau Duc JSC	-	-	-	(1,461,530,000)	1.461.530.000
TCH	Hoang Huy Investment Financial Services Joint Stock Company	2,294,126,667	2,246,520,000	(47,606,667)	-	(47.606.667)
VCG	Vietnam Construction and Import-Export JSC	-	-	-	443,035,015	(443.035.015)
VHM	Vinhomes JSC	5,542,641,667	9,608,940,000	4,066,298,333	4,576,428,620	(510.130.287)
VIC	Vingroup Corporation – JSC	2,240,000,000	2,200,000,000	(40,000,000)	1,126,938,577	(1.166.938.577)
VPL	Vinpearl Joint Stock Company	2,416,136,400	2,397,660,000	(18,476,400)	-	(18.476.400)
		46,546,182,597	**46,088,615,400**	**(457,567,197)**	**4,084,768,741**	**(4,542,335,938)**

6. SECURITIES INVESTMENT (continued)

Investment Securities in 31 December 2025 were as below:

		Historical cost VND	*Fair value VND*	*Revaluation difference as at 31 December 2025 VND*	*Revaluation difference as at 31 December 2024 VND*	*Revaluation difference for 2025 VND*
Shares		**45,923,781,259**	**50,008,550,000**	**4,084,768,741**	**(44,382,635)**	**4,129,151,376**
BCM	Becamex Industrial Development and Investment Corporation JSC	4,867,240,592	4,517,580,000	(349,660,592)	-	(349,660,592)
KDH	Khang Dien House Trading and Investment JSC	10,702,888,853	11,275,866,000	572,977,147	210,589,000	362,388,147
NLG	Nam Long Investment Corporation	8,935,909,026	8,112,489,000	(823,420,026)	-	(823,420,026)
SZC	Sonadezi Chau Duc JSC	12,051,725,000	10,590,195,000	(1,461,530,000)	-	(1,461,530,000)
VCG	Vietnam Construction and Import-Export JSC	5,842,024,985	6,285,060,000	443,035,015	-	443,035,015
VHM	Vinhomes JSC	2,937,971,380	7,514,400,000	4,576,428,620	129,537,149	4,446,891,471
VIC	Vingroup Corporation – JSC	586,021,423	1,712,960,000	1,126,938,577	-	1,126,938,577
HDG	Ha Do Group JSC	-	-	-	4,996,216	(4,996,216)
KBC	Kinh Bac City Development Holding Corporation	-	-	-	(389,505,000)	389,505,000
		45,923,781,259	**50,008,550,000**	**4,084,768,741**	**(44,382,635)**	**4,129,151,376**

7. INVESTMENT ACTIVITY RECEIVABLES

	30 June 2026 VND	*31 December 2025 VND*
Dividend receivables	379,800,000	-
	379,800,000	**-**

8. PAYABLE TO THE FUND MANAGEMENT COMPANY AND SUPERVISORY BANK

	30 June 2026 VND	*31 December 2025 VND*
Payable for allowance of the Fund's Representative Board	**45,000,000**	**45,000,000**
Payables to the Fund Management Company	**65,267,475**	**83,281,993**
Fee payables to the Fund Management Company	65,267,475	83,281,993
Payables to the Supervisory Bank	**27,462,229**	**27,528,817**
Supervisory fees	478,628	610,735
Custody fees	10,483,601	10,418,082
Admin fee payables	16,500,000	16,500,000
	137,729,704	**155,810,810**

9. OTHER PAYABLES

	30 June 2026 VND	*31 December 2025 VND*
Corporate Income Tax (other payables)	-	1,304,666,631
Audit fee	57,840,658	54,000,000
	57,840,658	**1,358,666,631**

10. PAID-IN CAPITAL OF INVESTORS

	30 June 2026 VND	*31 December 2025 VND*
As at the beginning of the period	50,000,000,000	50,000,000,000
Increase during the period	-	-
Decrease during the period	-	-
As at the end of the period	**50,000,000,000**	**50,000,000,000**

Detail of contributed capital, number of Fund Units and contributing rate of investors as at 30 June 2026 was as follows:

Contributors	*Contributed capital (VND)*	*Number of holding Fund Units*	*Proportion of ownership*
Domestic individuals	7,297,100,000	729,710	14.59%
Foreign individuals	287,000,000	28,700	0.57%
Domestic enterprises	42,405,600,000	4,240,560	84.81%
Foreign enterprises	10,300,000	1,030	0.02%
	50,000,000,000	**5,000,000**	**100%**

11. GAIN FROM THE SALE OF SECURITIES

For the six-month period ended 30 June 2026:

Currency: VND

	Total selling price *[1]*	*Weighted average cost at the end of transaction date* *[2]*	*Gain from the sale of securities for the six-month period ended 30 June 2026* *[3] = [1] – [2]*	*Gain from the sale of securities for the year ended 31 December 2025* *[4]*
Listed shares	66,411,430,000	68,509,988,662	(2,098,558,662)	4,660,111,240
Total	**66,411,430,000**	**68,509,988,662**	**(2,098,558,662)**	**4,660,111,240**

For the six-month period ended 30 June 2025:

Currency: VND

	Total selling price *[1]*	*Weighted average cost at the end of transaction date* *[2]*	*Gain from the sale of securities for the six-month period ended 30 June 2025* *[3] = [1] – [2]*	*Gain/(Loss) from the sale of securities for the year ended 31 December 2024* *[4]*
Listed shares	45,166,185,000	40,506,073,760	4,660,111,240	2,644,798,365
Total	**45,166,185,000**	**40,506,073,760**	**4,660,111,240**	**2,644,798,365**

12. OTHER FEES AND EXPENSES

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Custody fee to HSX	16,500,000	15,000,000
Processing fee (for selling investment)	40,718,440	25,126,650
Securities brokerage, trading fees	161,584,153	116,130,084
Fee to Board of Representatives	90,000,000	90,000,000
Remuneration payable to the Fund Management Company	3,242,339,263	-
Transaction fees	255,313	147,436
Admin fee to the Supervisory Bank	99,000,000	99,000,000
Other taxes and fees	-	1,000,000
	3,650,397,169	**346,404,170**

13. CORPORATE INCOME TAX EXPENSE

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Realized net operating income	(5,647,798,727)	4,028,367,977
Adjustment:		
Minus: Income from tax-exempt dividend during the period	*(642,720,000)*	*(137,868,000)*
Corporate income taxable income	-	**3,890,499,977**
Loss carried forward from prior periods	-	(3,890,499,977)
Corporate income taxable income in the period	-	-
Tax rate (*)	Not subject to tax	20%
Corporate income tax expense in the period	-	-
Corporate income tax expense	-	-

(*) For the six-month financial period ended 30 June 2025, the Fund was subject to corporate income tax ("CIT") at the rate of 20% on income derived from securities investment activities. For the six-month financial period ended 30 June 2026, pursuant to Clause 3, Article 14 of Decree 320, securities investment funds are not subject to CIT. Accordingly, the Fund is not subject to CIT on income derived from securities investment activities. The Fund did not derive any income from the transfer or leasing of real estate during the six-month financial period ended 30 June 2026.

13. CORPORATE INCOME TAX EXPENSE (continued)

Loss carried forward from prior years:

The Fund is allowed to carry forward losses to the following year to offset profits earned within 5 years from the year in which the loss occurred. At the end of the period, the Fund has accumulated losses with a total value of VND 6,290,518,727 (30 June 2026: VND 6,290,518,727) that can be used to offset future profits. Details are as follows:

Year incurred	*Loss carried forward to year*	*Taxable loss incurred during the year VND*	*Carried forward loss during the year VND*	*Loss not carried forward VND*	*The remaining balance at the end of the year VND*
2019	2024	(640,082,585)	(640,082,585)	-	(640,082,585)
2020	2025	(184,185,705)	(184,185,705)	-	(824,268,290)
2021	2026	(2,824,407,271)	(2,824,407,271)	-	(3,648,675,561)
2022	2027	(4,999,084,983)	(4,999,084,983)	-	(8,647,760,543)
2023	2028	(2,181,738,804)	(2,181,738,804)	-	(10,829,499,348)
2024	2029	-	(962,852,154)	-	(9,866,647,194)
2025	2030	-	(9,866,647,194)	-	-
Six-month period ended 30 June 2026	2031	(6,290,518,727)	(6,290,518,727)	-	(6,290,518,727)
Total		**(6,290,518,727)**	**(6,290,518,727)**	**-**	**(6,290,518,727)**

(*) The fund has not recognized the deferred tax assets for the remaining accumulated losses as VND 6,290,518,727 due to not estimating the future profit at the reporting date.

14. TRANSACTIONS WITH RELATED PARTIES AND OTHER KEY CONTRACTS

14.1 Significant transactions and key contracts with related parties

Entities are related parties when one entity has the ability to control other in making financial and operating decisions,

Significant transactions between the Fund and related parties in the period were as follows:

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 30 June 2026 VND*	*For the six-month period ended 30 June 2025 VND*
Joint Stock Bank for Investment and Development of Vietnam	Supervisory Bank	Deposit interest	10,381,951	3,059,558
		Supervisory and custody service charges	65,607,197	64,697,877
		Custody fees for document processing	40,718,440	25.126.650
		Admin fee	99,000,000	99,000,000
Techcom Capital Management Joint Stock Company	Fund Management Company	Fund management fee	40,718,440	361,568,774
		Performance fees payable to the Fund Management Company	3.242.339.263	-
Board of Representative	Board of Representative	Fee to Board of Representative	90,000,000	90,000,000

14. TRANSACTIONS WITH RELATED PARTIES AND OTHER KEY CONTRACTS (continued)

14.2 Significant balance with related parties

As at 30 June 2026, significant balance with related parties were as follows:

Related parties	*Relationship*	*Transaction*	*31 December 2025 VND*	*Increase in the period VND*	*Decrease in the period VND*	*30 June 2026 VND*
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	Supervising Bank	Current account deposits	14,956,149,121	135,923,672,465	(143,892,579,609)	6,987,241,977
		Interest on demand deposits	-	-	-	-
		Custody service fees	(10,418,082)	(3,304,804,149)	3,304,738,630	(10,483,601)
		Supervisory service fees	(610,735)	(3,142,311)	3,274,418	(478,628)
		Fund administration service fees	16,500,000	99,000,000	(99,000,000)	16,500,000
Techcom Capital Fund Management Company Limited	Fund Management Company	Management fees payable	83,281,293	428,496,992	(446,511,510)	65,267,475
Board of Representative	Board of Representative	Payable for allowance of the Fund's Representative Board	45,000,000	90,000,000	(90,000,000)	45,000,000
Thao Dien Investment Joint Stock Company	Major investor	Par value of Fund Certificates	42,405,500,000	-	-	42,405,500,000

15. FINANCIAL RISK MANAGEMENT POLICIES

The Fund has receivables, cash and short-term deposits directly incurred from its operation. Financial payables of the Fund mainly include payments to the Fund Management Company, the Supervisory Bank and other payables. The Fund does not hold or issue any financial derivative instrument.

The Fund has market risk, credit risk and liquidity risk.

Risk management is integral in the Fund's operation. The Fund Management Company has established a control system to ensure a reasonable balance between risk expense and risk management expense. The Board of Management of the Fund Management Company continuously supervises the process of risk management of the Fund to ensure the appropriate balance between risk and risk management.

Market risk

The Board of Management of the Fund Management Company considers and agrees to apply risk management policies as follows:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as share price risk. Financial instruments affected by market risk include deposits and securities investments.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flow of a financial instrument will fluctuate because of changes in market interest rates. The Fund's exposure to market risk for changes in interest rates relates primarily to the Fund's cash on hand and cash at banks. These assets are highly liquid in nature and they are not held for speculative purposes.

The Fund Management Company manages interest rate risk by analysis of the competitive structure of the market to obtain rates which are favorable for its purposes within its risk management limits.

Currency risk

The Fund was not exposed to currency risk in the year as it did not have any transactions in foreign currencies.

Share price risk

Listed and unlisted shares held by the Fund are susceptible to market price risk arising from uncertainty about future value of investment shares. The Fund Management Company manages shares price risk by placing a limit on shares investment, The Board of Representatives reviews and approves all shares investment decisions.

Commodity price risk

The Fund was not exposed to commodity price risk.

15. FINANCIAL RISK MANAGEMENT POLICIES (continued)

Credit risk

Credit risk is the risk that an issuer may be unable to meet its principal and interest obligations when they fall due. This risk primarily relates to fixed-income securities, such as government bonds, corporate bonds and certificates of deposit, and may result in financial losses. The Fund Management Company assesses the Fund's exposure to credit risk as not material.

Deposits at banks

The Fund mainly maintains deposit balance at a number of prestigious Vietnamese banks. Credit risk of deposit balances with banks is managed in accordance with the Fund policies. The maximum credit risks of the Fund as to the items in the balance sheet for each reporting period is book value of these items. The Fund Management Company realizes that credit risk concentration in deposits at banks is low.

Other financial instruments

The Fund Management Company determines that all financial assets are not overdue and not impaired as those financial assets relate to prestigious counterparties with good payment adequacy as at 30 June 2026.

The maximum exposures to credit for each asset group, which are equivalent to their carrying value (excluding provision) in the balance sheet, are listed below:

	Undue and unimpaired VND	*Overdue but unimpaired VND*	*Overdue and made provision VND*	*Total VND*
Cash at bank	6,987,241,977	-	-	6,987,241,977
Investment in securities	46,088,615,400	-	-	46,088,615,400
Investment activity receivables	379,800,000	-	-	379,800,000
- Receivables from securities sales	-	-	-	-
- Dividend receivables	*379,800,000*	-	-	*379,800,000*
	53,455,657,377	-	-	**53,455,657,377**

Liquidity risk

The liquidity risk is the risk that the Fund will encounter difficulty in meeting financial obligations due to shortage of funds. The Fund's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Fund Management Company monitors liquidity risk by maintaining sufficient amount of cash and cash equivalents for the Fund's operation and mitigates the effect of fluctuations in cash flows.

15. FINANCIAL RISK MANAGEMENT POLICIES (continued)

Liquidity risk (continued)

The table below summarizes the maturity of the Fund's financial assets and liabilities as at 30 June 2026 based on expected contractual payments on an undiscounted basis:

	On demand *VND*	*Less than 3 months* *VND*	*3 to 12 months* *VND*	*1 to 5 years* *VND*	*Above 5 years* *VND*	*Total* *VND*
Assets						
Cash at bank	6,987,241,977	-	-	-	-	6,987,241,977
Securities investment	46,088,615,400	-	-	-	-	46,088,615,400
- *Receivables from investment activities*		*379,800,000*	-	-	-	*379,800,000*
Total	**53,075,857,377**	**379,800,000**	**-**	**-**	**-**	**53,455,657,377**
Payables						
Payable for allowance of the Fund's Representative Board	-	45,000,000	-	-	-	45,000,000
Payables to the Fund Management Company and Supervisory Bank	-	92,729,704	-	-	-	92,729,704
Other payables	-	57,840,658	-	-	-	57,840,658
Total	**-**	**195,570,362**	**-**	**-**	**-**	**195,570,362**
Net liquidity gap	**3,075,857,377**	**84,229,638**	**-**	**-**	**-**	**53,260,087,015**

The Fund Management Company assesses that the concentration of liquidity risk is considered low. Sources of funding are deemed to be sufficiently available to meet the Fund's current obligations.

Collaterals

In the year, the Fund does not have borrowings and loans, thus the Fund does not have collaterals.

16. PERFORMANCE INDICIES

No	*ITEMS*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
I	***Investment indices***		
1	Total securities/Total assets	86.22%	87.37%
2	Total shares/Total assets	86.22%	87.37%
2.1	*Listed shares/Total assets*	*86.22%*	*87.37%*
3	Total bonds/Total assets	*0.00%*	0.00%
4	Cash at banks/Total assets	13.07%	12.63%
5	Average income/Total assets	(11.20%)	26.05%
6	Average expenses/Total assets	(7.86%)	1.32%
II	***Market indices***		
1	Total outstanding Fund Units in circulation at period end	5,000,000	5,000,000
2	Fund Unit holding ratio of employees and related parties of the Fund Management Company	0.042%	0.04%
3	Fund Unit holding ratio of top 10 investors at period end	92.56%	91.04%
4	Foreign investors' Fund Unit holding ratio	0.595%	1.52%
5	Fund Unit transaction ratio out of NAV at period end	68.25%	44.38%
6	Fund Unit value at period end (VND/Fund Unit)	10,652.01	11,717.87

17. EVENTS AFTER THE REPORTING DATE

There has not been any matter or circumstance that has arisen since the reporting date which is required to be adjusted or disclosed in the financial statements of the Fund.

Hanoi, Vietnam
12 August 2026

JSC Bank for Investment and Development of Vietnam – Ha Thanh Branch

Techcom Capital Management Joint Stock Company

NGÂN HÀNG TMCP ĐẦU TƯ VÀ PHÁT TRIỂN VIỆT NAM
CHI NHÁNH HÀ THÀNH
T.P. HÀ NỘI

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CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ KỸ THƯƠNG
P. CỬA NAM - T.P HÀ NỘI

PHÓ GIÁM ĐỐC
Lê Mỹ Linh

Prepared by:	Reviewed by:	Approved by:
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Fund Management Officer	Chief Accountant	Chief Executive Officer

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