

**SUPERVISORY REPORT  
MANULIFE EQUITY FUND (“MAFEQI”)  
YEAR 2022**

**Kính gửi:** - General Meeting of Investors of Manulife Equity Fund  
- Fund Board of Representative  
- Manulife Investment Fund Management (Vietnam) Company Limited

HSBC Bank (Vietnam) Ltd. (“HSBC”) would like to report to the General Meeting of Investors of Manulife Equity Fund (“MAFEQI” or “the Fund”) in terms of our provision of custody and supervisory bank services to the Fund as follows:

**1. General information of the Fund:**

Fund name : Manulife Equity Fund  
Fund license : 16/GCN-UBCK issued by State Securities Commission on 20/10/2014  
Address : 4<sup>th</sup> Floor, Manulife Plaza, 75 Hoang Van Thai, Tan Phu Ward,  
District 7, Ho Chi Minh City

- Details of issuing fund units:

|  |   |                          |
|--|---|--------------------------|
| ▪ Total fund units as of 31/12/2021                | : | 32,970,357.81 fund units |
| ▪ Total subscription of fund units during the year | : | 25,565,040.88 fund units |
| ▪ Total redemption of fund units during the year   | : | 10,090,542.37 fund units |
| ▪ Total fund units as of 31/12/2022                | : | 48,444,856.32 fund units |
| - Net asset value (“NAV”) as of 31/12/2022         | : | VND 614,664,781,720      |
| - NAV/fund unit as of 31/12/2022                   | : | VND 12,688/ fund unit    |

- At the record date on 15 March 2023 for the purpose of the 2022 Annual General Meeting, MAFEQI has total of 8,325 investors holding fund units, including of 8,322 domestic individual investors, 01 domestic institutional investor, 01 foreign institutional investor and 01 foreign individual investor.
- Details of financial information of the Fund are represented in the 2022 audited financial statements.

**2. Supervision report on Manulife Investment Fund Management (Vietnam) Company Limited (“the Fund Management Company” or “MIMV”) in operation of MAFEQI:**

- For the management of MAFEQI in 2022, MIMV has fulfilled all responsibilities in preparation of periodic reports to State Securities Commission , provide sufficient supporting documents to Supervisory Bank related to the Fund’s transactions.



- Acting as a Supervisory Bank of MAFEQI in 2022, we have recognized some matters as follows:

**2.1) Board of Representative (“BOR”) meeting:**

In year 2022, MIMV fully held quarterly BOR meetings in accordance with the Fund’s Charter with the following details:

- On 23 February 2022, MIMV held BOR meeting of Quarter 1/2022 for MAFEQI. At this meeting, BOR members discussed and agreed the following contents: (i) economy outlook update and financial performance of MAFEQI until 31 January 2022; (ii) market prospect and fund’s investment strategy, (iii) fund’s operating expense report of Quarter 4/2021, (iv) update on the list of banks to place the term deposit for MAFEQI and (v) agenda and plan for MAFEQI Annual General Meeting of financial year 2021.
- On 24 May 2022, MIMV held BOR meeting of Quarter 2/2022 for MAFEQI. At this meeting, BOR members discussed and agreed the following contents: (i) economy outlook update and financial performance of MAFEQI until 30 April 2022, (ii) market prospect and fund’s investment strategy, (iii) fund’s operating expense report of Quarter 1/2022, (iv) update on the Valuation Manual of MAFEQI to apply the average price based on quotations of two (02) securities companies for listed bonds, delisted bonds due to maturity or being fully redeemed by the issuer before the maturity date, bonds approved for listing but have not been traded yet, unlisted bonds, bonds have not been listed or registered for trading on Stock Exchange in case there are not enough quotations from three (03) securities companies and (v) appoint E&Y as the auditor of MAFEQI for the financial statements of year 2022.
- On 23 August 2022, MIMV held BOR meeting of Quarter 3/2022 for MAFEQI. At this meeting, BOR members discussed and agreed the following contents: (i) economy outlook update and financial performance of MAFEQI until 31 July 2022, (ii) market prospect and fund’s investment strategy, (iii) update on Valuation Manual of MAFEQI and (iv) fund’s operating expense report of Quarter 2/2022.
- On 14 December 2022, MIMV held BOR meeting of Quarter 4/2022 for MAFEQI. At this meeting, BOR members discussed and agreed the following contents: (i) economy outlook update and financial performance of MAFEQI until 30 November 2022, (ii) market prospect and fund’s investment strategy, (iii) fund’s operating expense report of Quarter 3/2022, (iv) organizing MAFEQI Annual General Meeting of financial year 2022 via online and e-voting and (v) choosing FPT as the solution provider for the Annual General Meeting with the cost of VND 210.456.000 each time.

**2.2) Procedure for subscription and redemption fund units:**

MIMV has a procedure for subscription and redemption fund units in accordance with Fund's Charter, Prospectus and applicable laws and regulations. In terms of operations, we noticed that Distributor, while processing investor's order, due to technical reason, executed one redemption order in the next dealing cycle and the redemption amount received by the investor from this transaction was still protected.

**3. Implementation of rights and obligations of Supervisory Bank**

As a Supervisory Bank of the Fund, HSBC has fulfilled our responsibilities in relation to custody and supervisory bank services, with details as follows:

- Hold and custody for the Fund assets safely, simultaneously maintain records showing that the Fund Assets belong to the Fund and segregated from any other assets;
- Handled duly instructions of the Fund Management Company regarding Fund's transactions in a timely manner;
- Checked and verified reports in relation to the Fund assets prepared by the Fund Management Company with accuracy and professionalism, simultaneously fulfilled reporting obligations to Regulators in accordance with applicable laws and regulations;
- Supervised the compliance on funds' operation carried out by the Fund Management Company for ensuring the compliance with the Fund Charter and applicable laws with due care and diligence;
- Attended all meetings of the BOR and Annual General Meeting of the Fund.



Ho Chi Minh City, 16<sup>th</sup> March, 2023

James Estaugh

Head of Securities Services

*The supervisory bank report on the operations of Fund Management Company is based on the information, document and data (hereby referred to as "Information") provided by the Fund Management Company to the Supervisory Bank. This report does not include the issues and affairs which is not in the knowledge of the Supervisory Bank due to the unfaithful information or concealment/deceit of the Fund Management Company.*



