

CHAIRMAN OF STATE SECURITIES COMMITTEE

Pursuant to Decree No. 144/2003/ND-CP dated November 28th, 2003 by the Government on Securities and securities market;

Pursuant to Decision No. 161/2004/QD-TTg dated September 7th, 2004 by the Prime Minister on functions, duties, authorities and organization of the State Securities Commission;

Pursuant to Decision No. 73/2004/QD-BTC dated September 3rd, 2004 by the Minister of Finance on the Regulations on establishment and management of securities investment funds and fund management companies;

Pursuant to Decision no. 30/2006/QD-BTC dated May 12th, 2006 by the Minister of Finance on the supplement to Decision No. 73/2004/QD-BTC dated September 3rd, 2004, regulating the establishment and management of securities investment funds and fund management companies;

Considering the Application to increase the charter capital of Vietnam Securities Investment Fund (VF1), submitted on May 23rd, 2006 by Vietnam Securities Investment Fund Management Joint Venture Company (VFM);

At the request of the Head of the Securities Trading Management Board,

HEREBY DECIDES

Article 1. Giving permission to Vietnam Securities Investment Fund to increase its charter capital from 300 billion dong to 500 billion dong (an increase of 200 billion dong). Of the increased amount, 60% of the fund certificates will be issued to existing investors at Par value, and 40% of fund certificates will be issued to existing investors at the reference price, which is the net asset value (NAV) of Vietnam Securities Investment Fund.

Article 2. The Board of Representatives of Vietnam Securities Investment Fund, Vietnam Securities Investment Fund Management Joint Venture Company shall strictly comply with regulations on securities and securities market, relevant documents and the Prospectus approved by the State Securities Commission during the issue of fund certificates to increase the charter capital of Vietnam Securities Investment Fund.

Article 3. This Decision shall take effect from the date of signature and become an integral part of the Certificate for Registration of Establishment of Securities Investment Fund No. 01/UBCK-DKQDT dated May 20th, 2004.

Article 4. This Decision is made in two (02) originals: one (01) is issued to Vietnam Securities Investment Fund Management Joint Venture Company; one is registered at the State Securities Commission.

**FOR CHAIRMAN
VICE CHAIRMAN**

(signed and sealed)

Vu Bang

No. 468/QD-UBCK

Hanoi, 5th July, 2006

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