

HO CHI MINH STOCK EXCHANGE



GROUND RULES FOR HOSE EQUITY INDICES

Version 1.0

*(In accordance with Decision No 736/QĐ-SGDHCM on September 29, 2026
by the Chairman of Ho Chi Minh Stock Exchange)*

**Ho Chi Minh city
September - 2026**

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HISTORY OF AMENDMENTS

Version	Content
1.0	- Standardize and unify the principles governing the construction and management of HOSE equity indices based on the Ground rules for management of the HOSE-Index Series version 4.0. - Adjust the Announcement Date and the Effective Date of periodic reviews and data update.

1. INTRODUCTION

- 1.1.** The Ground Rules for HOSE Equity Indices (hereinafter referred to as the Ground Rules) and or specific index ground rules are issued upon approval by the Vietnam Exchange (VNX).
- 1.2.** The Ground Rules establish the core principles governing the construction, maintenance, and daily administration of indices by the Ho Chi Minh Stock Exchange (HOSE) under authority delegated by VNX.
- 1.3.** Unless otherwise specified in the relevant specific index ground rules, all matters concerning index methodology and operation shall adhere to the provisions outlined in these Ground Rules.
- 1.4.** These Ground Rules and/or any specific index ground rules may be supplemented, amended, or withdrawn in whole or in part at any time. Such amendments, supplements, or withdrawals of the rules may lead to changes in the construction and management of the indices or directly affect the indices.
- 1.5.** All intellectual property rights related to the Ground Rules for HOSE Equity Indices, specific index Ground Rules, and the indices themselves, including their names, compositions and calculation methodologies, are owned by VNX and HOSE. Except for cases where permission is not required and exceptions stipulated by the Law on Intellectual Property, any reproduction in whole or in part of the index Ground Rules or specific index Ground Rules without the prior consent of VNX or HOSE shall be considered a copyright infringement and handled in accordance with the provisions of law.

2. INDEX MANAGEMENT AND OPERATION RESPONSIBILITIES

2.1. Index management and operation

HOSE is responsible for the daily management and operation of the indices as assigned permissions by VNX.

For cases which are not expressly stated in these Ground Rules, after reporting to VNX, HOSE reserves the right to take necessary action to ensure the best interests of market participants.

During the operation process, in case of arising events or complaints relating to the index and the index constituent basket, or arising events relating to the index and the index constituent basket which are not provided for in these Ground Rules, HOSE shall report to VNX for consideration and direction on the appropriate handling.

If any exception is accepted, this shall not create any precedent for future decisions of VNX and HOSE.

2.2. Correction policy

To maintain the index series at the highest standard of accuracy, integrity and with a reliable data source, subject to the best practice in statistics, any operational data errors in the calculation process shall be adjusted, and index users shall be notified in due time. However, minor errors that do not significantly affect the accuracy of the Index shall be adjusted without notice.

2.3. Index re-calculation

The indices shall be recalculated in case of significant errors. Index users shall be notified at the earliest time.

2.4. Based on the purpose of the Ground Rules for HOSE Equity Indices, specific index Ground Rules and the ability of amendment, supplement or withdrawn of the Ground Rules for HOSE Equity Indices and/or specific index Ground Rules from time to time, VNX and HOSE (and any individual involved in the preparation or disclosure of these Ground Rules) shall not be liable for any losses, damages, claims, or expenses suffered by any individuals, institutions as a result of any of the followings:

- (i) Any reliance on the Ground Rules for HOSE Equity Indices, specific index Ground Rules or database of the constituents of the Indices; and/or,
- (ii) Any errors or any inaccuracies in the Ground Rules for HOSE Equity Indices, specific index Ground Rules; and/or,
- (iii) Any errors or any inaccuracies in collecting and using data relating to determining free float share; and/or,
- (iv) Any non-application or misapplication of the policies and the procedures described in the Ground Rules for HOSE Equity Indices, specific index Ground Rules; and/or,
- (v) Any errors or inaccuracies in the compilation, calculation, or any data of the constituents of the indices.

Within its authority, after reporting to VNX, HOSE shall conduct all necessary measures to ensure the accuracy of the Ground Rules for HOSE Equity Indices, specific index Ground Rules and Index constituents as well as calculating, adjusting and disclosing the Indices subject to the appropriate rules.

3. GENERAL INDEX OVERVIEW

3.1. The index name, English name and index code acronym shall be specified in the relevant specific index Ground Rules.

- 3.2.** The price index is calculated based on free-float adjusted market capitalization and may apply capitalization capping limits and other weighting constraints in accordance with the relevant specific index Ground Rules.

The price index is calculated on real-time basis and distributed every 5 seconds during the trading days or in accordance with the applicable specific index Ground Rules.

- 3.3.** Total Return Index may be calculated for specific indices.

The Total Return Index shall be calculated based on the corresponding price index as the base index and reflects both price movements and dividend income from the constituent stocks reinvested into the index.

The Total Return Index shall be calculated and published at the end of trading day.

- 3.4.** The base date and base value of the index shall be specified in the relevant specific index Ground Rules.

- 3.5.** The index constituent basket shall be reviewed periodically on a quarterly/semi-annual/annual basis and updated quarterly for index basket information (free-float ratio, the volume of outstanding shares for index calculation, capitalization capping factors, constituent list (if any),...) in accordance with the specific index Ground Rules.

4. DEFINITIONS

- 4.1. Data cut-off Date, Announcement Date and Effective Date** of periodic reviews or data updates are specified in the following table:

	Data cut-off Date	Announcement Date	Effective Date
January review	The last trading day of December.	The 1st Monday of February.	The 3rd Monday of February.
April review	The last trading day of March.	The 1st Monday of May.	The 3rd Monday of May.
July review	The last trading day of June.	The 1st Monday of August.	The 3rd Monday of August.
October review	The last trading day of September.	The 1st Monday of November.	The 3rd Monday of November.

- 4.2. Listing time on HOSE:** is calculated from the official trading date of the stock on HOSE.

- 4.3. Trading Value (GTGD):** is the average of the median daily trading value in the 12 most recent months up to the Data cut-off Date. Daily trading value includes order matching and put-through (refer to the calculation of the average of the median in the Appendix).
- 4.4. Order Matching Trading Value (GTGD_KL):** is the average of the median daily order matching trading value in the month of the 12 most recent months up to the Data cut-off Date (refer to the calculation of the average of the median in the Appendix).
- 4.5. Order Matching Trading Volume (KLGD_KL):** is the average of the median daily order matching trading volume in the month of the 12 most recent months up to the Data cut-off Date (refer to the calculation of the average of the median in the Appendix).

For stocks with a listing time on HOSE of less than 12 months, GTGD, GTGD_KL, and KLGD_KL are calculated as the average of the median daily trading value order matching trading value and order matching trading volume from the listing month to the Data cut-off Date, respectively.

- 4.6. Outstanding share volume** is the total number of issued shares minus the number of shares repurchased by the company as treasury shares. Outstanding shares are classified into two types: non-free-float shares and free-float shares.
- 4.7. Unrounded free-float ratio (f):** is the ratio of number of free-float shares to the outstanding shares volume and is calculated using the following formula:

$$f = \frac{\text{Outstanding Shares} - \text{Non-free-float shares}}{\text{Outstanding Shares}}$$

Shares are classified as non-free-float if they fall into any of the following categories:

- Shares directly owned by government;
- Shares held by strategic shareholders;
- Shares held by internal shareholders and their related people;
- Shares held by major shareholders and shareholders holding from 4% to 5%;
- Direct cross holdings listed companies;
- Shares subject to statutory lock-up periods in accordance with prevailing regulations such as shares held by founders of the company, shares issued through private placements with less than 100 investors, shares held within Employee Stock Ownership Plan, restricted shares held by FDI enterprises to be transformed into joint stock companies and other restricted cases according to regulations.

4.8. The volume of outstanding shares for index calculation is the volume of outstanding shares, adjusted in accordance with Section 8.1.2 of these Ground Rules.

4.9. Market Capitalization (GTVH) is the average of daily market capitalization in the 12 most recent months up to the Data cut-off Date.

For stocks listed for less than 12 months, GTVH is calculated as the average of the daily market capitalization from the listing date to the Data cut-off Date.

4.10. Free float adjusted market capitalization (GTVH_f): is $GTVH \times \text{unrounded } f$.

4.11. Turnover Ratio: is $GTGD/GTVH_f$

4.12. A stock is considered eligible for index when they do NOT fall into one of the following categories:

- Stocks are subject to *warning status due to information disclosure violations, controlled, trading restriction, temporary trading suspensions* (except temporary trading suspensions due to corporate actions such as stock split/merger, spin-on/spin-off... fewer than 30 trading days), *be suspended from trading within 3 months* up to the Data cut-off Date .
- Stocks listed on HOSE for less than 6 months as of the Data cut-off Date, except those listed on HOSE with GTVH ranking in the *Top 5* and having been listed for more than *3 months*.

4.13. GICS® Classification Standard

Stocks listed on HOSE shall be classified by S&P Dow Jones Indices and MSCI based on GICS®.

GICS® (Global Industry Classification Standard) is the industry classification standard for the securities market developed by S&P Dow Jones Indices and MSCI. GICS® is a proprietary trademark of S&P Dow Jones Indices and MSCI and is licensed to HOSE for use.

Information about the GICS® standard is managed and published by S&P Dow Jones Indices and MSCI and updated by HOSE on the website www.hsx.vn.

The sector classification information for basket screening and capping limit calculation is the information as of the Data cut-off Date of periodic review of each specific index in accordance with Section 4.1 of these Ground Rules.

5. PERIODIC SCREENING OF INDEX CONSTITUENTS

5.1. Periodic index constituent screening steps

The steps for the initial and periodic construction of the index basket shall be conducted in accordance with the provisions specified in the relevant Specific index ground rules.

5.2. Update of index basket before the Effective Date

During the period from the Data cut-off Date to the Effective Date the official index basket and reserve list (if any) will continue to be updated, removing stocks that fall into any of the following categories:

- 5.2.1. Subject to warning status due to information disclosure violations; *or*
- 5.2.2. Placed under controlled, trading restriction, temporary trading suspensions (*except temporary trading suspensions due to corporate actions such as stock split/merger, spin-on/spin-off... fewer than 30 trading days*), trading suspension, delisted; *or*
- 5.2.3. Other cases as specified in the relevant specific index Ground Rules.

Replacement of excluded stocks shall be conducted in accordance with the methodology stipulated in Section 7 of these Ground Rules.

6. INTRA PERIOD ADJUSTMENTS TO INDEX CONSTITUENTS

No.	Type of adjustment	Method of adjustment
6.1	Stocks that fall into any of the categories specified in Section 5.2.2 of these Ground Rules.	The stock will be removed from the index basket on the Effective Date and replaced in accordance with the provisions in Section 7 of these Ground Rules.
6.2	Mergers and acquisitions	
	a. Mergers among constituent companies	- Stocks of the surviving company remain constituent stocks of the index and will be adjusted for some relevant information (including outstanding shares for index calculation free-float ratio and capitalization weight capping factor). - Stocks of the merged company will be removed from the index basket and replaced in accordance with the

		provisions in Section 7 of these Ground Rules.
	b. A constituent company is taken over by a non-constituent company	- The original company stock in the index basket will be removed from the index basket and replaced in accordance with the provisions in Section 7 of these Ground Rules - Stocks of the newly formed company will be considered for inclusion in the index basket in the subsequent review period if they meet the screening conditions.
6.3	Split-up or Spin-off	
	a. Split-up (the split company ceases to exist)	- Stocks of the newly formed companies will be considered for inclusion in the index basket in the subsequent review period if they meet the screening conditions. - Stocks of the split company will be removed from the index basket and replaced in accordance with the provisions in Section 7 of these Ground Rules.
	b. Spin-off (the spin-off company does not cease to exist)	- Stocks of the spin-off company remain constituent stocks of the index and will be adjusted for some relevant information (including outstanding shares for index calculation, free-float ratio and capitalization weight capping factor). - Stocks of the newly spin-off company will be considered for inclusion in the index basket in the subsequent review period if they meet the screening conditions.
6.4	Other cases	As stipulated in the relevant specific index Ground Rules

7. REPLACEMENT OF EXCLUDED STOCKS

Stocks removed from the index constituent basket may be replaced in accordance with the methodology specified in the relevant specific index Ground Rules.

8. PRICE INDEX CALCULATION METHODOLOGY

Formula:

$$\text{Index} = \frac{\text{CMV}}{\text{Divisor}}$$

8.1. Formula for calculating CMV (Current market value)

$$\text{CMV} = \sum_{i=1}^n (p_i \times s_i \times f_i \times c_i \times g_i)$$

- $i = 1, 2, 3 \dots n$
- n : number of stocks in the index
- p_i : price of stock i at the time of calculation (refer to Section 8.1.1)
- s_i : volume of outstanding shares for index calculation of stock i at the time of calculation (refer to Section 8.1.2 of these Ground Rules)
- f_i : rounded free-float ratio of stock i at the time of calculation (refer to rounding rules in Section 8.1.3 of these Ground Rules)
- c_i : capitalization weight capping factor of stock i (%), as specified in Section 8.1.4 of these Ground Rules
- g_i : additional weighting adjustment factor of stock i (%), as specified in Section 8.1.5 of these Ground Rules

8.1.1. Index calculation price (p)

The price used for index calculation is the most recent executed price of each constituent stock at the time the index is calculated. In case of no latest executed price, the most recent closing price or the most recent adjusted closing price (excluding regular cash dividend) shall be used.

8.1.2. The volume of outstanding shares for index calculation (s)

- 8.1.2.1. Changes in the volume of outstanding shares for index calculation resulting from corporate actions of constituent stocks shall be updated and applied simultaneously with the Effective Date of the corporate action.
- 8.1.2.2. For changes not resulting from corporate actions, the volume of outstanding shares for index calculation for all index constituents shall be reviewed and updated on every 3 months according to the schedule specified in Section 4.1 of these Ground Rules.

8.1.2.3. When the volume of outstanding shares for index calculation is adjusted, the Divisor shall also be adjusted accordingly to maintain index continuity specified in Section 8.2 of these Ground Rules.

8.1.2.4. In exceptional cases, HOSE may consider adjusting the volume of outstanding shares for index calculation intra-period.

8.1.3. Free-float ratio (f)

8.1.3.1. The unrounded free-float ratio will be rounded to calculate the index and weight capping limit according to the following rules:

- For free-float ratio $\leq 15\%$, round up to the nearest 1% increment.
- For free-float ratio $> 15\%$, round up to the nearest 5% increment.

Free-float ratio (f)	Rounded f
$\leq 1\%$	1%
$\leq 2\%$	2%
$\leq 3\%$	3%
$\leq 4\%$	4%
$\leq 5\%$	5%
$\leq 6\%$	6%
$\leq 7\%$	7%
$\leq 8\%$	8%
$\leq 9\%$	9%
$\leq 10\%$	10%
$\leq 11\%$	11%

Free-float ratio (f)	Rounded f
$\leq 12\%$	12%
$\leq 13\%$	13%
$\leq 14\%$	14%
$\leq 15\%$	15%
$\leq 20\%$	20%
$\leq 25\%$	25%
$\leq 30\%$	30%
$\leq 35\%$	35%
$\leq 40\%$	40%
$\leq 45\%$	45%
$\leq 50\%$	50%

Free-float ratio (f)	Rounded f
$\leq 55\%$	55%
$\leq 60\%$	60%
$\leq 65\%$	65%
$\leq 70\%$	70%
$\leq 75\%$	75%
$\leq 80\%$	80%
$\leq 85\%$	85%
$\leq 90\%$	90%
$\leq 95\%$	95%
$\leq 100\%$	100%

8.1.3.2. The free-float ratio of all index constituents shall be reviewed and updated on every 3 months, according to the schedule specified in Section 4.1 of these Ground Rules.

8.1.3.3. Upon adjustment of the free-float factors, the Divisor shall also be adjusted accordingly to ensure index continuity specified in Section 8.2 of these Ground Rules.

8.1.3.4. In exceptional cases, HOSE may consider adjusting the free-float factor of a stock intra-period.

8.1.4. Capping factor of stock (c)

8.1.4.1. In order to avoid the situation where a single stock, a group of related stocks, or a group of stocks within the same industry for too large a

capitalization proportion, the capitalization weight of such stocks shall be capped at a specified threshold.

- 8.1.4.1.1. The capping thresholds are defined in the relevant specific index Ground Rules. If not otherwise specified or applied, this capping threshold is 100% (meaning no capping is applied to stock).
- 8.1.4.1.2. A group of related stocks includes the parent company and its subsidiaries as disclosed in the reviewed semi-annual financial statements or audited consolidated financial statements of the preceding year at the Data cut-off date.
- 8.1.4.1.3. A group of stocks within the same sector are stocks belonging to the same level 1 sector according to GICS® industry classification standard or as otherwise defined in the relevant specific index Ground Rules.
- 8.1.4.2. The capping factor is calculated as follows:

$$c_i = \frac{Z}{I \times (p_i \times s_i \times f_i \times g_i)} \sum_{j=1}^J (p_j \times s_j \times f_j \times g_j)$$

Where :

- i: single stock, group of related stocks, group of stocks in the same sector exceeding the capping
 - j: single stocks, groups of related stocks, groups of stocks in the same sector not exceeding the capping
 - J: set of single stocks, groups of related stocks, groups of stocks in the same sector with no capping
 - p: closing price of the stock
 - s: volume of outstanding shares for index calculation
 - f: free-float ratio of the stock
 - g: stock weight adjustment factor
 - I: total capitalization ratio of stocks that do not exceed the capping.
 - Z: capping
- 8.1.4.3. The adjustment of capping procedure as follows:
 - 8.1.4.3.1. Adjust the market capitalization-weighted of a single stock and groups of stocks below the capping level specified as Section 8.1.4.2 of these Ground Rules.

For indices that apply capping simultaneously to single stocks, related stock groups, and sector stock groups, the ratios of related stock groups and sector stock groups are adjusted concurrently with single stocks.

- 8.1.4.3.2. In case the adjustment leads to the market capitalization-weighted of any single stock or group of stocks in the index basket increasing and exceeding the specified capping, the calculation process shall be repeated until all constituents and groups have a market capitalization-weighted under the threshold.
- 8.1.4.3.3. In case, after the adjustment process in Section 8.1.4.3.2 of these Ground Rules, within the related stock groups or sector stock groups, the single stocks still exceed the capping, the capitalization exceeding the capping shall be allocated proportionally to the remaining stocks within that group.
- 8.1.4.4. The capitalization weight capping calculation shall be based on the closing price and the volume of outstanding shares for index calculation (or adjusted closing price and adjusted volume of outstanding shares for index calculation in the case of corporate actions) of index constituents as of the trading day immediately preceding the Announcement Date of Section 4.1 of these Ground Rules. If there is a change in index constituents as per Section 5.2 of these Ground Rules, the capitalization weight capping shall be recalculated using data as of the trading day immediately preceding the Effective Date of Section 4.1 of these Ground Rules.
- 8.1.4.5. In the event of significant fluctuations in market capitalization or changes in the index constituent basket during the specified period, the capitalization weight capping shall be determined using the closing price and the volume of outstanding shares for index calculation (or adjusted closing price and adjusted volume of outstanding shares for index calculation in the case of corporate actions) of index constituents as of the trading day immediately preceding the Announcement Date.
- 8.1.4.6. Capping factor adjustment
 - 8.1.4.6.1. The review and adjustment of capping factor shall be conducted periodically every 3 months and shall take effect on the Effective Date as stipulated in Section 4.1 of these Ground Rules, or it may be recalculated in the event of significant fluctuations in market capitalization or changes in the index constituent basket during the period. When capping factor is adjusted, the Divisor shall also be adjusted to ensure the continuity of the index in Section 8.2 of these Ground Rules.

8.1.4.6.2. In cases where a change in index constituents coincides with a corporate action, the capping factor shall be recalculated at the last step after the corporate action has been fully processed.

8.1.4.6.3. The timeline for information disclosure and the effective date of capping changes shall adhere to the Information Disclosure Policy outlined in Section 10 of these Ground Rules.

8.1.5. Stock weight adjustment factor (g)

The stock weight adjustment factor (g) is defined in the relevant specific index Ground Rules.

If not otherwise specified, this factor is assumed to be 100% (no weight adjustment is applied).

8.2. Divisor

At the base date, the Divisor equals the market capitalization at the closing time divided by the base value of the index.

In the case of any increase or decrease in market capitalization that is not caused by market price changes but by corporate actions or changes in the number of constituent shares, the Divisor must be adjusted to ensure the continuity of the index. The principle of Divisor adjustment is to keep the index before and after equal.

Index after adjustment = Index before adjustment

$$\frac{\text{CMV}_{\text{after}}}{\text{Divisor}_{\text{after}}} = \frac{\text{CMV}_{\text{before}}}{\text{Divisor}_{\text{before}}}$$

$$\text{Divisor}_{\text{after}} = \frac{\text{CMV}_{\text{after}}}{\text{CMV}_{\text{before}}} \times \text{Divisor}_{\text{before}}$$

Where:

- Divisor_{before} : Divisor before adjustment
- CMV_{before} : Market Capitalization before adjustment
- Divisor_{after} : Divisor after adjustment
- CMV_{after} : Market Capitalization after adjustment

Below is summary of events that require divisor adjustment:

No.	Event	Time of Adjustment
1	Cash dividend	
1.1	Regular cash dividends:	No adjustment of Divisor.

No.	Event	Time of Adjustment
	(Dividend value is less than 10% of the closing price of the trading day immediately preceding the Ex-dividend date).	
1.2	Special cash dividend: (Dividend value $\geq$ 10% of the closing price of trading day immediately preceding the Ex-dividend date).	At the end of business day before Ex-dividend date (T-1).
2	Capital increase	
2.1	Rights offering to existing shareholders with offering price lower than the closing price of the trading day immediately preceding the Ex-dividend date after adjusting for other rights (if any).	At the end of the business day before the Ex-dividend date (T-1).
2.2	Rights offering to existing shareholders with offering price greater than or equal to the closing price of the day before the Ex-dividend date after adjusting for other rights (if any).	No adjustment of Divisor.
2.3	Rights offering to existing shareholders with the offering price = 0: - Bonus shares - Stock dividend	No adjustment of Divisor.
3	Other case capital increase	
3.1	- Private placement (PP) to strategic partners or employees. - Public Offerings (PO).	At the end of business day before the effective date of the listing change (T-1).

No.	Event	Time of Adjustment
3.2	Mergers and acquisitions.	At the end of business day before the effective date of the listing change (T-1).
3.3	- Preferred stock conversion. - Convertible bonds.	At the end of business day before the effective date of the listing change (T-1).
4	Capital decrease Capital decrease due to the adjustment to decrease the volume of outstanding shares for index calculation upon the decision on changing listing registration resulting from a rights offering to existing shareholders adjusting the expected number of issued shares to the actually issued number of shares. - Other cases of capital decrease	At the end of business day before the effective date of the listing change (T-1).
5	Stock split / reverse stock split	No adjustment of Divisor.
6	Changes in free-float ratio, the volume outstanding shares for index calculation	Quarterly adjustments are made at the end of the trading day immediately preceding the Announcement Date.
7	Capping	Quarterly adjustments are made at the end of the trading day immediately preceding the Announcement Date or when there is a constituent amendment.
8	Constituent removal/replacement during the period	Divisor is adjusted at the end of the business day before the effective date of removal or replacement
9	Periodic review	Divisor is adjusted at the end of the business day before the effective date of the new index's constituents.

Other events that may further arise will be adjusted case by case in practice.

9. TOTAL RETURN INDEX CALCULATION METHODOLOGY

- 9.1. The Total Return Index is calculated based on the corresponding Price Index as the base index.
- 9.2. The Total Return Index calculation applies to ordinary cash dividends where the dividend amount is less than 10% of the closing price on the trading day immediately preceding the Ex-dividend date.
- 9.3. The calculation assumes that cash dividends are available on the Ex-dividend date and are reinvested into the index basket at the beginning of the Ex-dividend date.
- 9.4. Reinvested dividends are calculated on a gross basis (pre-tax).
- 9.5. Corporate actions impacting the Total Return Index shall be reflected through adjustments to the corresponding Price Index.
- 9.6. Total Return Index Formula:

$$\begin{aligned}
 \mathbf{TRI}_t &= \mathbf{TRI}_{t-1} \times (1 + \mathbf{PriceReturn}_t + \mathbf{DividendYield}_t) \\
 &= \mathbf{TRI}_{t-1} \times \left(1 + \frac{\mathbf{IA}_t - \mathbf{IA}_{t-1}}{\mathbf{IA}_{t-1}} + \frac{\mathbf{IndexDividend}_t}{\mathbf{IA}_{t-1}} \right) \\
 &= \mathbf{TRI}_{t-1} \times \left(1 + \frac{\mathbf{IA}_t - \mathbf{IA}_{t-1}}{\mathbf{IA}_{t-1}} + \frac{\frac{\sum_{i=1}^n \mathbf{DPS}_i \times \mathbf{s}_i \times \mathbf{f}_i \times \mathbf{c}_i \times \mathbf{g}_i}{\mathbf{Divisor}_t}}{\mathbf{IA}_{t-1}} \right)
 \end{aligned}$$

Where:

- $\mathbf{TRI}_t$: total return index on day t
- $\mathbf{TRI}_{t-1}$: total return index on day t-1
- $\mathbf{PriceReturn}_t$: change of price index on day t compared to day t-1
- $\mathbf{DividendYield}_t$: dividend yield on day t
- $\mathbf{IA}_t$: Index A on day t
- $\mathbf{IA}_{t-1}$: Index A on day t-1
- $\mathbf{IndexDividend}_t$: index points added from reinvested cash dividends of constituent stocks present in price index basket A on day t
- $\mathbf{DPS}_i$: cash dividend per share of stock i belonging to the index on day t
- $\mathbf{s}_i$: volume of outstanding shares for index calculation of stock i on day t-1
- $\mathbf{f}_i$: rounded free-float ratio of stock i on day t
- $\mathbf{c}_i$: capitalization weight capping factor of stock i on day t
- $\mathbf{g}_i$: stock weight adjustment factor of stock i
- $\mathbf{Divisor}_t$: divisor of index A on day t

10. INFORMATION DISCLOSURE POLICY

10.1. Changes to the indices, except for special cases, will be announced on the website of HOSE (www.hsx.vn). Time to disclosure is applied as follows:

No.	Content	Time of disclosure
A	Periodic review	Follow Section 3.5 of these Ground Rules
B	Intra-periodic changes	
1	Removal/replacement of constituents (constituents, capping factors).	<i>At least 04 business days</i> before the effective date of the changes.
2	Corporate actions	In accordance with the current rules and regulations of HOSE.
3	Index Ground Rules	<i>At least 30 days</i> before the effective date. However, the time of disclosure can be flexible if the changes do not conflict with the benefits of relevant parties.
C	Other disclosures	To be announced as soon as possible.

10.2. If the Announcement date and/or Effective Date coincide with a public holiday or Lunar New Year, the respective date will be the first trading day following that date.

10.3. The disclosure timeline for indices calculated for the first time may vary based on practical operating conditions.

11. CONTACT INFORMATION

For more information regarding index construction methodology, calculation, licensing and data services, please visit the official website or contact the Market Information Department of the Ho Chi Minh Stock Exchange (HOSE).



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APPENDIX

*(In accordance with Decision No 736/QĐ-SGDHCM on September 29, 2026
by the Chairman of Ho Chi Minh Stock Exchange)*

1. Calculate the average of the median daily trading value in the 12 most recent months

Step 1: The median daily trading value for the month is determined by arranging the daily trading value for the month in descending order, choosing the middle value as the median (in case there are 2 days in between, the average value of these 2 days will be taken).

Example: Stock A has been listed for 12 months. Daily trading value of stock A

Trading day in January	GTGD		Trading day in February	GTGD		Trading day in December	GTGD
1	5000		1	6520	...	1	7800
2	4500		2	6500	...	2	7750
3	4250		3	5500	...	3	7500
4	4000		4	4000	...	4	6200
5	3750				...	5	6110
Median 1	4250		Median 2	$=(6500+5500)/2$ = 6000		Median 12	7500

Step 2: Calculate *the average of the median in the month of 12 months* (For stocks with a listing period of less than 12 months, GTGD is calculated as the average of the median daily transaction value in the month from the listing date to the data review date)

$$\text{Average} = (\text{Median 1} + \text{Median 2} + \dots + \text{Median 12})/12$$

Example: Stock B has been listed since May. Data review date is December. Daily trading value of stock B

Trading day in May	GTGD		Trading day in June	GTGD		Trading day in December	GTGD
1	5000		1	6520	...	1	7800
2	4500		2	6500	...	2	7750
3	4250		3	5500	...	3	7500
4	4000		4	4000	...	4	6200
5	3750				...	5	6110
Median 5	4250		Median 6	$=(6500+5500)/2$ = 6000		Median 12	7500

Average of the monthly median of stock B:

$$\text{Average} = (\text{Median 5} + \text{Median 6} + \dots + \text{Median 12})/8$$

2. Determination of the set of stocks with cumulative x% GTVH_f :

Step 1: Sort the stocks in the index constituent basket in descending order of free-float adjusted market capitalization GTVH_f.

Step 2: The set of stocks with cumulative x% GTVH_f is determined as the index constituent basket from top to bottom down to the first stock whose cumulative GTVH_f percentage reaches or exceeds the x%.

Example: Determining the set of stocks with cumulative 90.00% GTVH_f:

No.	Stock	GTVH _f ↓	GTVH _f cumulative	GTVH _f cumulative %
1	AAA	205,000	205,000	13.7%
2	BBB	200,000	405,000	27.1%
3	CCC	195,000	600,000	40.1%
4	DDD	192,000	792,000	52.9%
5	EEE	190,000	982,000	65.6%
6	FFF	150,000	1,132,000	75.7%
7	GGG	130,000	1,262,000	84.4%
8	HHH	87,000	1,349,000	90.2%
9	KKK	75,000	1,424,000	95.2%
10	LLL	72,000	1,496,000	100.0%
Total		1,496,000		

HHH is the first stock whose cumulative GTVH_f percentage exceeds the 90.00% threshold, therefore, the set of stocks with cumulative 90% GTVH_f includes the stocks AAA, BBB, CCC, DDD, EEE, FFF, GGG and HHH.