

BeQ HOLDINGS

BEQ VIETNAM VNX BROKERAGE INDEXES

Brokerage Leaders, Market Makers

February 2026



BeQ Vietnam VNX Brokerage Index

21%

12 Months rolling performance *

BeQ Vietnam VNX Brokerage Top 10 Index

37%

12 Months rolling performance *

*Last Updated: February 27, 2026

For the same period, the performance of VNI index and S&P 500 index are 44.53% and 17.28% respectively

BeQ Vietnam VNX Brokerage Indexes: The Pulse of a Market on the Brink of Global Reinvention

Vietnam's financial markets are entering one of the most transformative periods in their history. With the nation officially set to be upgraded from Frontier Market to Secondary Emerging Market by FTSE Russell on September 21, 2026, global investors are turning their attention to one sector in particular – the brokerages that stand at the front line of capital flows. This moment of structural change has cast a spotlight on the BeQ Vietnam VNX Brokerage Indexes, one of the most revealing indicators of investor appetite, liquidity expansion, and Vietnam's rapid financial modernization.

Brokerages: The First Responders to an Emerging-Market Upgrade

Vietnam's upgrade is not symbolic. It is expected to trigger \$3.5–\$6 billion in passive inflows in the short term and potentially \$25 billion by 2030, according to global institutions. HSBC projects inflows as high as \$10.4 billion, driven by ETFs mimicking FTSE Emerging Market indexes – flows that must pass through Vietnam's brokerages before reaching listed companies.

This influx is already visible. Vietnam's VN-Index soared nearly 50% in 2025, becoming Southeast Asia's best-performing market. Brokerage firms, often seen as the “thermometers” of liquidity, are now functioning as barometers of global confidence.

The BeQ VNX Brokerage Indexes capture this shift with precision. These indexes track the companies responsible for: Opening new investor accounts, facilitating foreign institutional flows, providing margin liquidity, Creating structured products, Executing ETF-driven trading, Modernizing digital trading infrastructure.

A Market Preparing to Build Its Own International Financial Centers

Vietnam's long-term ambition is not just to join the Emerging Market club – it is to evolve from a regional trading hub into a credible International Financial Center (IFC). The government has signaled intentions to develop IFCs in Ho Chi Minh City, Da Nang, and Hanoi, aiming to position Vietnam alongside the likes of Singapore, Hong Kong, and Dubai.

For that vision to materialize, brokerages play an indispensable role:

- **Market Depth & Liquidity:** IFCs require deep, liquid market brokerages expand both breadth and turnover.
- **Derivative & Structured Product Innovation:** Vietnam's derivatives market is still young; brokerages are leading its expansion.
- **Technology & Trading Infrastructure:** The migration to advanced trading systems, driven by M&A and capital upgrades, is handled largely by securities firms.
- **International Investor Access:** Global funds require transparent execution, custody, and research delivered by brokerages.

BeQ's Brokerage Indexes thus do more than measure performance – they track Vietnam's readiness to operate as a global financial hub.

BeQ Vietnam VNX Brokerage Indexes Series

Design

The index is designed in accordance with international standards and is UCITS-compliant, making it suitable for supporting funds, ETFs, derivatives, and structured products.

Benchmark

BeQ Vietnam VNX Brokerage Index cover all eligible Vietnam Stocks following the BeQ index rule. The index is weighted by the full market capitalization, starting at 1,000 on the base date on December 31, 2008.

Tradable

BeQ Vietnam VNX Brokerage Top 10 Index selects the 'best' top 10 constituents of the BeQ Vietnam VNX Brokerage index in terms of liquidity, and adjusted capitalization on free float. The index is weighted by the free float market capitalization, starting at 1,000 on the base date on December 31, 2008.

Variants

The Primary BeQ Vietnam VNX Brokerage Indexes are calculated in Price Return (PR) format, with Total Return (TR) and Net Return (NR) versions also available. The standard index currency is VND, while additional currency versions – such as AUD, CAD, CNY, EUR, GBP, HKD, JPY, KRW, SGD, USD, and USDC – are provided for overseas investors to reflect their actual performance.

Composition

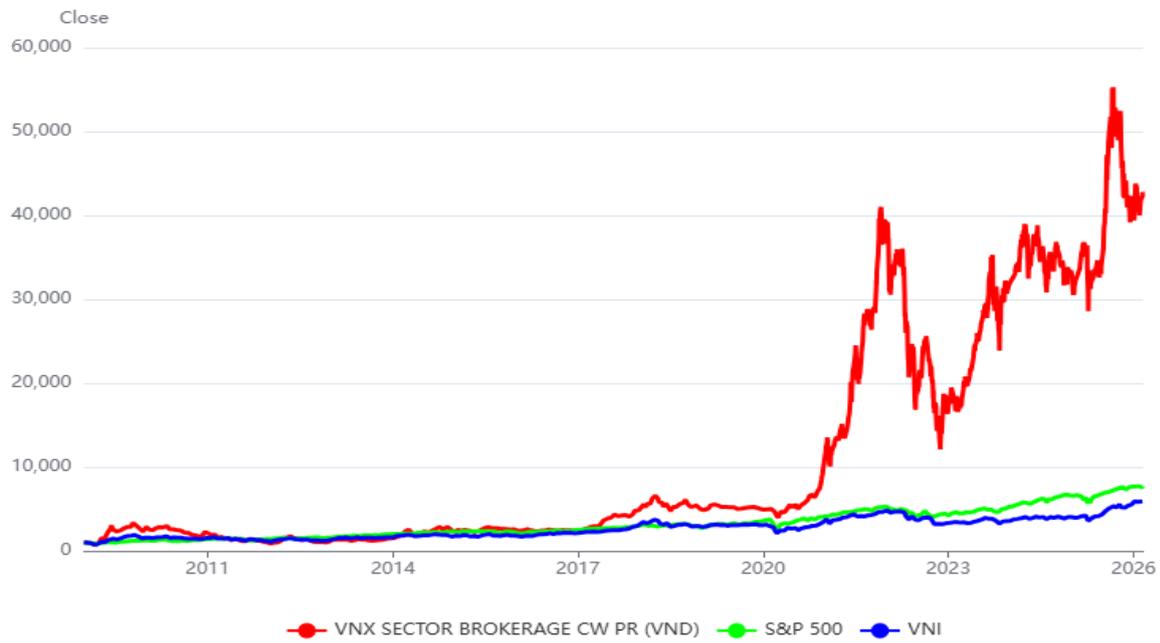
Top 5 Constituents of BeQ Special Sector Brokerage Top 10 Index

Nr	Name	Ticker	Sector	Market	Weight
1	[REDACTED]	[REDACTED]	Financials	HSX	19.82 %
2	[REDACTED]	[REDACTED]	Financials	HSX	18.39 %
3	[REDACTED]	[REDACTED]	Financials	HSX	14.07 %
4	[REDACTED]	[REDACTED]	Financials	HSX	13.75 %
5	[REDACTED]	[REDACTED]	Financials	HSX	10.36 %

Live Performance

BEQ VIETNAM VNX BROKERAGE CW PR VND vs S&P 500, VNI

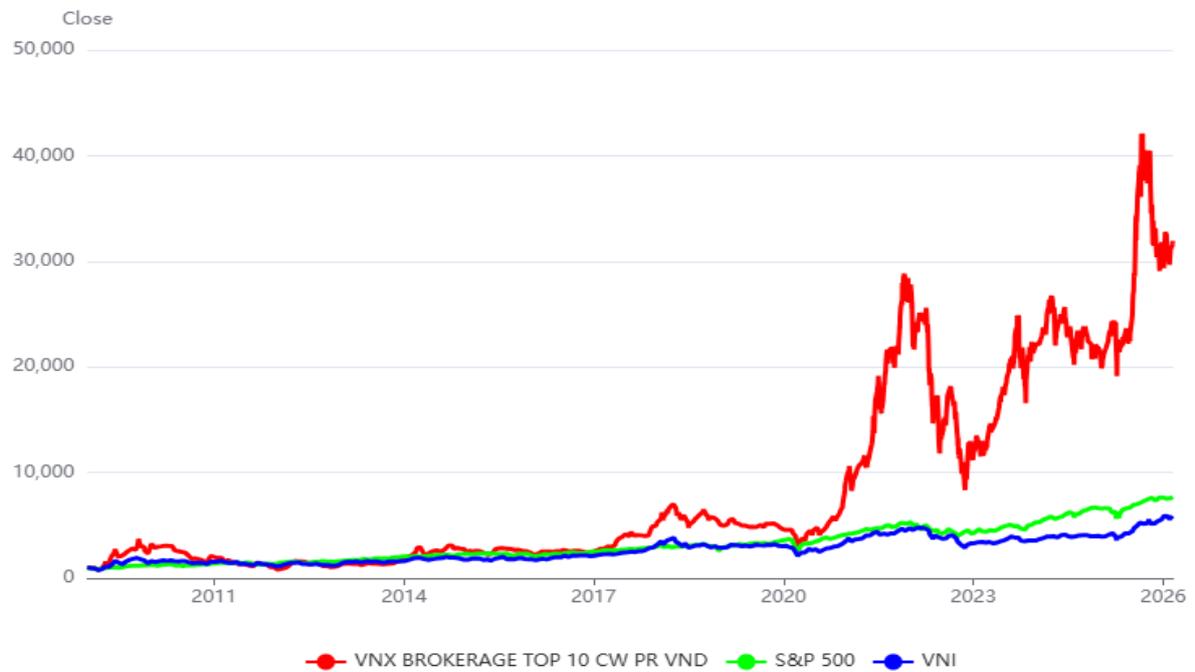
2008-12-31 / 2026-02-27 (base = 1,000)



Last Updated: February 27, 2026

BEQ VIETNAM VNX BROKERAGE TOP 10 CW PR VND vs S&P 500, VNI

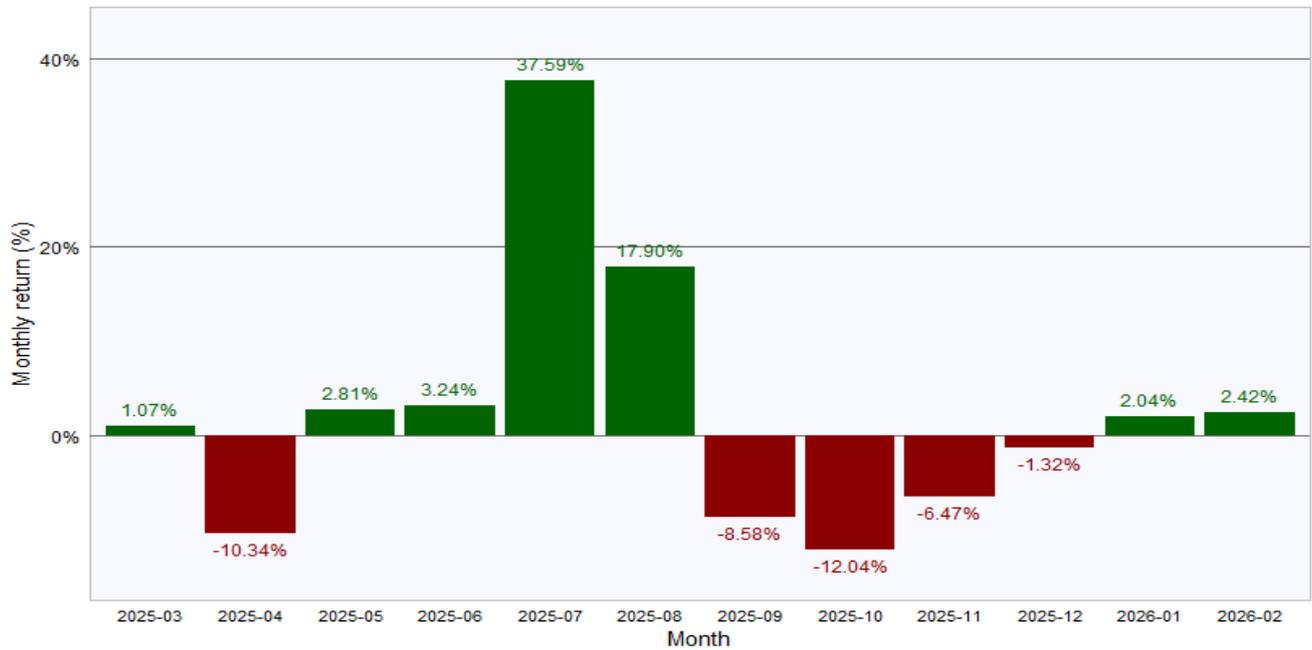
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Last Updated: February 27, 2026

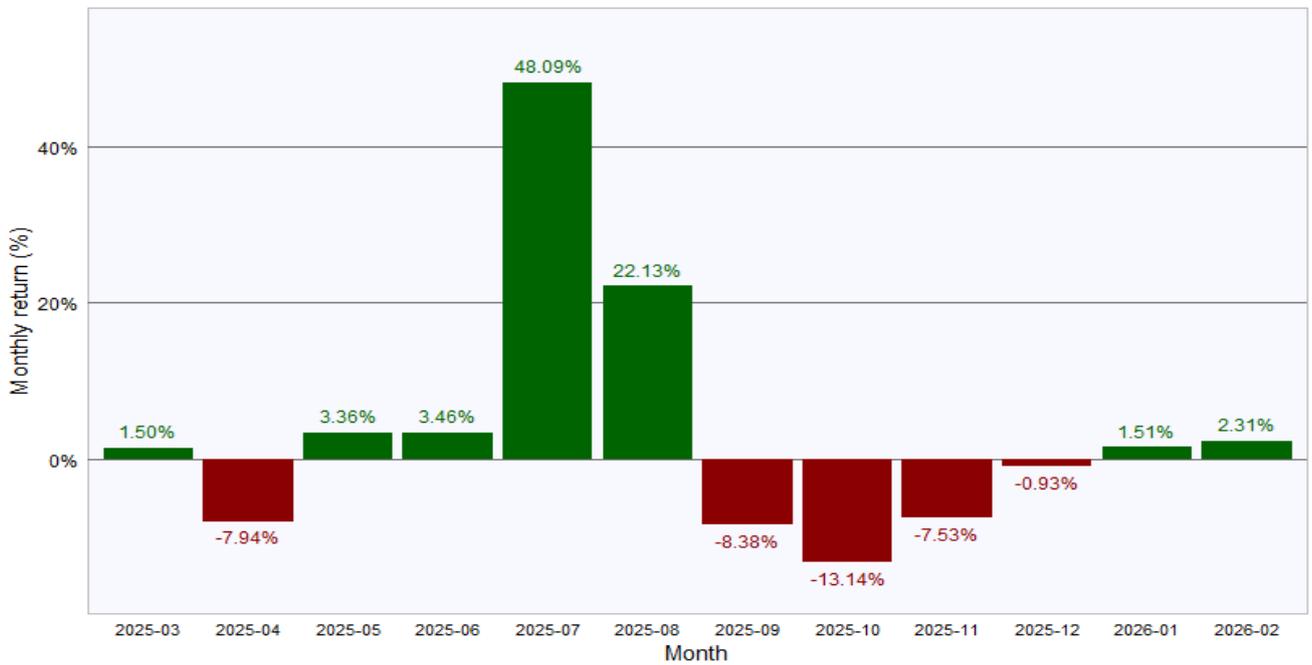
Last 12 months Performances

12 LAST MONTHS ROLLING RETURNS BEQ VIETNAM VNX SECTOR BROKERAGE INDEXES



2026, February 27 :Last Updated

12 LAST MONTHS ROLLING RETURNS BEQ VIETNAM VNX SECTOR BROKERAGE TOP 10 INDEXES



Last Updated: February 27, 2026

Factsheet: BeQ Vietnam VNX Brokerage Index

Factor	Description
Name	BeQ Vietnam VNX Brokerage Index
Code	INDVNXSECBRK[CW][PR][VND]
Short description	<p>The BeQ Vietnam VNX Brokerage Index are a specialized family of financial benchmarks designed to track the performance of the securities brokerage sector within Vietnam's stock market.</p> <p>The index serves as a "thermometer" for market liquidity and investor confidence, especially as Vietnam nears its official upgrade to Emerging Market status.</p>
Selection	All eligible stock following BeQ Index Rules
Review cycle	Quarterly following cycle of March/June/September/December
Review date	<p>The effective date is the next trading date of the review date</p> <p>Announcement date 1 week before effective date</p> <p>Cut-off date end of the previous end of month date</p>
Weighting	<p>Full market capitalization (CW)</p> <p>Other available weighting: Equally Weighted (EW)</p>
Version	PR (Price), NR (Net return), TR (Total return)
Currency	VND and available in USD, EUR, JPY, CNY, CAD, ...
Calculation Frequency	End of Day
Total Index Number	48
Base date	December 31, 2008
Base value	1,000
Historical High	55,283.25
Historical Low	677.71
Website	<p>www.ccpi.vn</p> <p>dashboardlite.ccpi.vn</p>

Factsheet: BeQ Vietnam VNX Brokerage Top 10 Index

Factor	Description
Name	BeQ Vietnam VNX Brokerage Top 10 Index
Code	INDVNXSECBRK10[CW][PR][VND]
Group	BROKERAGE
Short description	The BeQ Vietnam VNX Brokerage Top 10 Index selects the 'best' top 10 constituents of the BeQ Vietnam VNX Brokerage index in terms of liquidity, and adjusted capitalization on free float.
Selection	Top 10, Best of liquidity (turnover), and capitalization (adjusted by free float)
Review cycle	Quarterly following cycle of March/June/September/December
Review date	The effective date is the next trading date of the review date Announcement date 1 week before effective date Cut-off date end of the previous end of month date
Weighting	Free float capitalization adjusted by free float, and capped at 15% (CW) Other available weighting: Equally Weighted (EW)
Version	PR (Price), NR (Net return), TR (Total return)
Currency	VND and available in AUD, CAD, CNY, EUR, GBP, HKD, JPY, KRW, SGD, USD, and USDC
Calculation Frequency	End of Day
Total Index Number	48
Base date	December 31, 2008
Base value	1,000
Launched date	March 22, 2023
Historical High	42,101.93
Historical Low	715.28
Website	www.ccpi.vn dashboardlite.ccpi.vn

BEQHOLDINGS.com

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LUXEMBURG

BeQ Wealth Farming Bank

WEBSITES

- www.beqholdings.com
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