



Vietnam Blue-Chips Fund

Financial Statements for the year ended
31 December 2018



**Vietnam Blue-Chips Fund
General Information**

Fund Unit Public Issuance Certificate No. 04/GCN-UBCK dated 18 December 2007

The Fund Unit Public Issuance Certificate was issued by the State Securities Commission.

**Establishment Registration
Certificate of Open-ended fund No.**

06/GCN-UBCK dated 16 December 2013

The Establishment Registration Certificate of Open-ended fund was issued by the State Securities Commission and is valid for indefinite time. The Establishment Registration Certificate was amended by Decision No. 384/QD-UBCK dated 27 April 2015.

Board of Representatives

Mr. Dang Thai Nguyen	Chairman
Mr. Le Trung Thanh	Member
Ms. Le Thi Thu Huong	Member
Ms. Pham Thi Thanh Thuy	Member

Fund Management Company

Vietnam Investment Fund Management
Joint Stock Company

Supervising Bank

Standard Chartered Bank (Vietnam) Ltd.

Registered Office

Room 1701-04, 17th Floor, Me Linh Point Tower
2 Ngo Duc Ke Street
Ben Nghe Ward, District 1
Ho Chi Minh City
Vietnam


Auditor

KPMG Limited
Vietnam

Vietnam Blue-Chips Fund
Report of the Board of Representatives

REPORT OF THE BOARD OF REPRESENTATIVES

I, Dang Thai Nguyen, being the Chairman of the Board of Representatives and on behalf of the Unitholders of Vietnam Blue-Chips Fund (“the Fund”), do hereby approve the attached financial statements of the Fund for the year ended 31 December 2018, which have been prepared in accordance with Vietnamese Accounting Standards, Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting system for open-ended funds, the relevant requirements of Circular No. 183/2011/TT-BTC dated 16 December 2011 issued by the Ministry of Finance on the promulgation of guidance on establishment and management of open-ended funds and of Circular No. 15/2016/TT-BTC dated 20 January 2016 issued by the Ministry of Finance amending and supplementing certain articles of Circular No. 183/2011/TT-BTC dated 16 December 2011 and the other relevant statutory requirements applicable to financial reporting.

On behalf of the Board of Representatives 

Mr. Dang Thai Nguyen
Chairman

Ho Chi Minh City, 12 March 2019

Vietnam Blue-Chips Fund
Report of the Fund Management Company

**STATEMENT OF THE FUND MANAGEMENT COMPANY'S RESPONSIBILITY
IN RESPECT OF THE FINANCIAL STATEMENTS**

Management of Vietnam Investment Fund Management Joint Stock Company ("the Fund Management Company") presents this statement and the accompanying financial statements of Vietnam Blue-Chips Fund for the year ended 31 December 2018.

Management of the Fund Management Company is responsible for the preparation and fair presentation of the financial statements of Vietnam Blue-Chips Fund ("the Fund") in accordance with Vietnamese Accounting Standards, Circular No. 198/2012/TT-BTC ("Circular 198") dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting system for open-ended funds, the relevant requirements of Circular No. 183/2011/TT-BTC ("Circular 183") dated 16 December 2011 issued by the Ministry of Finance on the promulgation of guidance on establishment and management of open-ended funds and of Circular No. 15/2016/TT-BTC ("Circular 15") dated 20 January 2016 issued by the Ministry of Finance amending and supplementing certain articles of Circular 183 and other relevant statutory requirements applicable to financial reporting. In preparing those 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 and accounting systems have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare financial statements on the basis of going concern unless it is inappropriate to the Fund.

Management of the Fund Management Company is also 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 requirements of Vietnamese Accounting Standards, Circular 198, the relevant requirements of Circular 183 and of Circular 15 and the other relevant statutory requirements applicable to financial reporting. The management of the Fund Management Company 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.

Management of Vietnam Investment Fund Management Joint Stock Company confirms that they have complied with the above requirements in preparing these financial statements of the Fund for the year ended 31 December 2018.

Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)

I. The Fund's general information

1. The Fund's objectives:

The Fund's objectives are in accordance with the Fund's Establishment Registration Certificate issued by the State Securities Commission, the Fund's Charter and the Fund's Prospectus.

2. The Fund's performance:

According to the Fund's audited financial statements for the year ended 31 December 2018, at the end of the accounting period, changes in net asset value (NAV) of the Fund is 28.69% compared to the Fund's net asset value as at 31 December 2017. The Fund has no structured portfolio and reference index.

3. The Fund's investment policy and strategy:

The Fund's investment strategy is actively invest in equity securities of top-ranking companies operating in all fundamental sectors of the Vietnamese economy. These companies operate in fields and industries including but not limit to foods and beverages, consumer goods, retail, energies, materials - minings, finance services, banking, communications, infrastructures - real estates, etc. Those enterprises are listed or will be listed on the Vietnamese stock exchanges.

4. Fund type: Public open-ended fund.

5. Recommendation for investment timeline of the Fund: None.

6. Short-term risk level (low, medium, high): High.

7. Date of starting operation of the Fund: 28 February 2008.

8. Fund's scale at the reporting date:

As at 31 December 2018:

- Total net asset value: VND963,586,390,906
- Number of fund units in circulation: 59,577,673.71 Units

9. Fund's reference index: None.

Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)

10. The Fund's dividend distribution policy:

The Fund's annual dividend distribution is proposed by the Fund's Board of Representatives and approved at the Annual General Meeting of Fund Unitholders.

11. Actual distributed profits per fund unit (at reporting date):

None.

II. Performance indicators

1. Fund's assets structure:

Fund's assets structure	31/12/2018 (%)	31/12/2017 (%)	31/12/2016 (%)
1. Investment portfolio	90.73	83.57	70.12
2. Other assets	9.27	16.43	29.88
Total	100.00	100.00	100.00

2. Detailed operating indicators:

Indicator	31/12/2018	31/12/2017	31/12/2016
2.1. Net asset value of the Fund (VND)	963,586,390,906	748,780,391,098	349,080,267,291
2.2. Total fund units in circulation (Unit)	59,577,673.71	40,889,167.69	27,868,756.20
2.3. Net asset value per fund unit (VND/fund unit)	16,173.61	18,312.43	12,525.86
2.4. The highest net assets value per fund unit during the reporting period (VND/fund unit)	22,219.28	18,312.43	13,226.44
2.5. The lowest net assets value per fund unit during the reporting period (VND/fund unit)	15,945.64	12,524.51	10,015.55
2.6. Day-end closing price of fund unit at the reporting date (VND/fund unit)	Not applicable	Not applicable	Not applicable
2.7. The highest day-end closing price of fund unit during the reporting period (VND/fund unit)	Not applicable	Not applicable	Not applicable
2.8. The lowest day-end closing price of fund unit during the reporting period (VND/fund unit)	Not applicable	Not applicable	Not applicable

Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)

Indicator	31/12/2018	31/12/2017	31/12/2016
2.9. Total growth rate per fund unit (%)	(431.15%)	1,229.03%	(47.82%)
2.9.1. Capital growth rate per fund unit (%) (Change due to price fluctuation)	(309.28%)	1,175.38%	(17.72%)
2.9.2. Income growth rate per fund unit (%) (Based on realised profits)	(121.87%)	53.65%	(30.10%)
2.10. Gross distribution per fund unit	None	None	None
2.11. Net distribution per fund unit	None	None	None
2.12. Ex-date of distribution	None	None	None
2.13. Operation expenses/Average NAV during the year (%)	2.13%	2.28%	2.37%
2.14. Turnover of investment portfolio (%)	141.74%	168.91%	95.87%

3. Growth rate over time:

Period	Total growth rate of NAV per fund unit (VND)	Annual growth rate of NAV per fund unit (%)
- 1 year	(2.138,82)	(11.68)
- 3 years	5,410.74	14.54
- From establishment date	6,173.61	4.53
- Growth rate of reference index	No reference index	No reference index

Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)

4. Annual growth rate:

Period	31/12/2018 (%)	31/12/2017 (%)	31/12/2016 (%)	31/12/2015 (%)
Growth rate per fund unit (%)	(11.68)	46.20	16.38	19.90

III. Market overview during the year:

In December 2018, VN-Index approached the psychological threshold of 960 points but failed. Cautious is the main sentiment among investors when selling pressure on Large cap stocks continuously occurs, the market is continuously affected by bad news from the world such as American Federal Reserve System (“FED”) raising interest rates or oil prices continue to fall sharply. There is a positive signal that foreign investors continue to be net buyers and this is the fourth consecutive month. Thus, VN-Index ended a volatile year. After rising well and breaking the historical peak in the first quarter of 2018, the VN-Index has continuously declined and had 3 bottoms at 880 points. The main points of the market in the past month: i) Liquidity was better, but selling pressure continued to take place which made the market highly volatile; ii) Foreign investors continued net buying which positively supported the market; iii) Investors’ cautiousness before the instability of the world stock market; iv) The market continued to create a solid bottom at 880 points.

IV. Details of the Fund’s operating indicators:

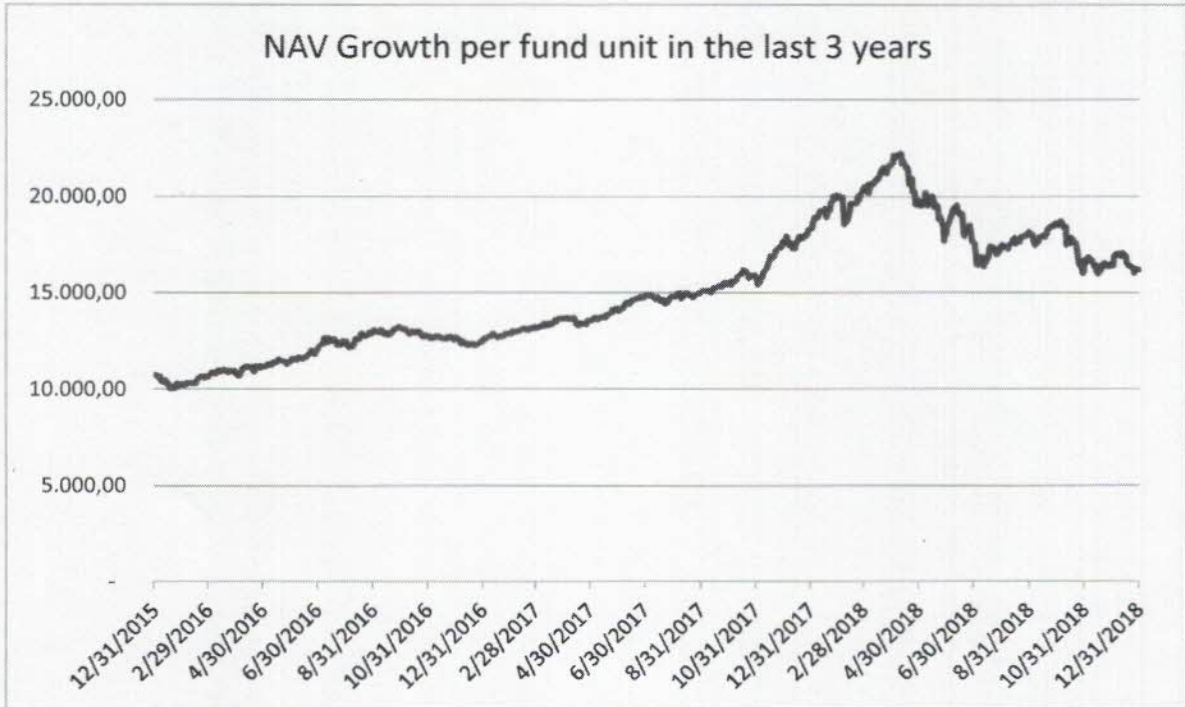
4.1. Fund’s detailed operating figures

Indicators	1 year to the reporting date (%)	Last 3 years to the reporting date (%)	From establishment date to the reporting date (%)
A	1	2	3
Income growth rate per fund unit	(121.87%)	(123.49%)	Not applicable
Capital growth rate per fund unit	(309.28%)	(2,296.17%)	Not applicable
Total growth rate per fund unit	(431.15%)	(2,419.67%)	Not applicable
Annual growth rate per fund unit	(11.68)	14.54	4.53
Growth rate of structured portfolio	None	None	None
Changes in market value per fund unit (%)	(11.68)	50.27	61.74

- Capital growth, total growth, annual growth: Based on the growth of net asset value (NAV) per fund unit;
- Reference index: Based on the latest published trading price.

Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)

- Chart of the Fund's monthly growth rate in the last 3 years:



- Change in net asset value:

Indicators	31/12/2018 VND	31/12/2017 VND	Change rate %
A	1	2	$3 = ((1) - (2)) / (2)$
Net asset value (NAV) of the Fund	963,586,390,906	748,780,391,098	28.69%
Net asset value (NAV) per fund unit	16,173.61	18,312.43	(11.68%)

During 2018, the Fund's net asset value (NAV) per fund unit decreased by 11.68% as a result of a sharp fall in the stock market. Total net asset value (NAV) increased by 28.69% in the same period due to the capital contribution from investors.

Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)

4.2. Summary of investors holding fund units as at 31/12/2018:

Holding scale (Units)	Number of fund unitholders	Number of fund units holding	Percentage of holding
A	1	2	3
Under 5,000	1,802	1,992,983.88	3.35%
From 5,000 to 10,000	281	2,030,772.29	3.41%
From 10,000 to 50,000	455	10,690,670.74	17.94%
From 50,000 to 500,000	206	27,587,307.14	46.30%
Over 500,000	13	17,275,939.66	29.00%
Total	2,757	59,577,673.71	100.00%

5. Hidden costs and discounts

To avoid the conflicts of interest and ensure the accuracy of the Fund's expenses, the Fund Management Company requires that its employees are not allowed to receive cash discounts and incur hidden costs when transacted with partners providing services to the Fund.

During the reporting period, the Fund did not incur cash discounts or hidden costs relating to the Fund's transactions with partners providing services to the Fund.

V. Market prospects

Macroeconomic stability will continue to be maintained in 2019. Forecast of GDP growth in 2019 will reach 6.6%-6.8%, inflation is stable under 4% due to inflationary pressures because pushing costs have decreased significantly, money supply and credit growth will have a gradual decline as Vietnam's economy needs to reduce debt to reduce risks arising from the banking system and maintain the appropriate rate of public debt. It is forecasted that the growth rate of import and export will remain at a high speed (may decline slightly compared to 2018) when Vietnam is the country that maintains the sale of goods in the context of world trade may decline due to impact of the USA-China trade war. Risks to the Vietnamese economy in the immediate future is mainly external due to the impact of FED raising interest rates, which may lead to Vietnam raising interest rates and devaluing VND against USD at a stronger level than in 2018.

**Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)**

VI. Other information

Information about the Fund's executive personnel, Board of Representatives, and the Executive Board of the Fund Management Company:

	Name	Position	Degree	Working experience
Fund executive personnel	Luong Thi My Hanh	Fund Executive Officer	Master of Economics	- From 2010 to now: Deputy CEO – Investment Research Division, Vietnam Investment Fund Management Joint Stock Company
	Tran Le Minh	Fund Executive Officer	Master of Financial Management	- From 2011 to now: Deputy CEO, Director of Vietnam Investment Fund Management Joint Stock Company – Hanoi Branch
Board of Representatives	Dang Thai Nguyen	Chairman	Master of International Business Administration	- From 2003 to 2006: Director, North Asia Commercial Joint Stock Bank – Thanh Hoa Branch - From 2006 to now: General Director, Viet Securities Joint Stock Company
	Le Trung Thanh	Member	Bachelor in Advanced Politics – Bachelor in Business Administration	- From 2004 to now: Deputy General Director, Lam Son Sugar Cane Joint Stock Corporation - From 2010 to now: Director, Lam Son Investment Comercial Tourism Co., Ltd
	Le Thi Thu Huong	Member	Bachelor in Accounting – Auditing	- From 2011 to 2012: Deputy Director, AS Auditing Co., Ltd - From 2012 to now: Deputy General Director, Dai Tin Auditing Company Limited

**Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)**

	Name	Position	Degree	Working experience
	Pham Thi Thanh Thuy	Member	Lawyer	- From 2010 to now: Head of Legal and Compliance, Vietnam Investment Fund Management Joint Stock Company
Executive Board of the Fund Management Company	Tran Thanh Tan	Chief Executive Officer	Master of Business Administration	- From 2003 to now: CEO, Vietnam Investment Fund Management Joint Stock Company
	Luong Thi My Hanh	Deputy CEO – Investment Research Division	Master of Economics	- From 2010 to now: Deputy CEO – Investment Research Division, Vietnam Investment Fund Management Joint Stock Company
	Nguyen Minh Dang Khanh	Deputy CEO – CFO	Master of Finance – Economics	- From 2011 to now: Deputy CEO cum CFO, Vietnam Investment Fund Management Joint Stock Company
	Tran Le Minh	Deputy CEO – Director of Hanoi Branch	Master of Financial Management	- From 2011 to now: Deputy CEO, Director of Vietnam Investment Fund Management Joint Stock Company – Hanoi Branch

**Vietnam Blue-Chips Fund
Report of the Fund Management Company (continued)**

	Name	Position	Degree	Working experience
	Tran Van Hieu	Deputy CEO – Capital Mobilisation Division	Master of Business Administration	<ul style="list-style-type: none"> - From 2010 to 2012: Managing Director, Vietnam Pana Harrison Asia Limited Insurance Broker - From 2012 to 2014: Project Director, Generali Vietnam - From 2014 to 2015: Senior Director of Capital Mobilisation, Vietnam Investment Fund Management Joint Stock Company - From 2016 to now: Deputy CEO, Vietnam Investment Fund Management Joint Stock Company

On behalf of the Management of Vietnam Investment Fund Management Joint Stock Company



Mr. Tran Thanh Tan
Chief Executive Officer

Ho Chi Minh City, 12 March 2019

SUPERVISORY BANK'S REPORT

We, appointed as the Supervisory Bank of the Vietnam Blue-Chip Fund ("the Fund") for the financial period from 01st January 2018 to 31st December 2018, recognize that the Fund operated and was managed in the following matters:

- a) During our supervision of the Fund's investments and asset transactions for the period from 01st January 2018 to 31st December 2018, the Fund's investment portfolio deviated from the prevailing regulations for open-ended funds, Fund Prospectus and other relevant laws as below:

Clause f, Item 10, Article 1, Circular 15/2016/TT-BTC ("Circular 15") dated 20th January 2016 amending and supplementing several articles in Circular 183/2011/TT-BTC dated 16th December 2011 and Article 11, Fund Charter regulate that: "Total value of major investment items in the fund's investment portfolio shall not exceed forty percent (40%) of the fund's total asset value." In case of deviation, the Fund Management Company has to adjust the Fund's portfolio to comply with prevailing regulations within the recovery timeframe.

From valuation date 08th November 2018 to valuation date 12th November 2018, from valuation date 14th November 2018 to valuation date 15th November 2018, the Fund's investment portfolio in major investments deviated from the limit of 40% of the Fund's total asset value. The Fund Management Company had to adjust the Fund's investment portfolio to comply with the prevailing regulations no later than 08th February 2019 and 14th February 2019, respectively.

At valuation date 13th November 2018 and valuation date 16th November 2018, the Fund Management Company adjusted the Fund's investment portfolio to comply with the prevailing regulations.

From valuation date 19th November 2018 to 31st December 2018, the Fund's investment portfolio complied with prevailing regulations for open-ended funds, Fund Prospectus and other relevant laws.

- b) Assets Valuation and Pricing of the Fund units were carried out in accordance with Fund Charter, Fund Prospectus and other prevailing regulations.
- c) Fund subscriptions and redemptions were carried out in accordance with Fund Charter, Fund Prospectus and other prevailing regulations.
- d) For the period from 01st January 2018 to 31st December 2018, the Fund did not pay dividend to Fund Unit holders.

Standard Chartered Bank (Vietnam) Limited

Head Office

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Supervisory Bank Representative



Le Sy Hoang

Unit Head, Securities Services Operations

Supervisory Bank Officer

Vu Hung Giang

Senior Manager, Securities Services Operations



**Standard Chartered Bank (Vietnam) Limited
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INDEPENDENT AUDITOR'S REPORT

To the Fund's Unitholders Vietnam Blue-Chips Fund

We have audited the accompanying financial statements of Vietnam Blue-Chips Fund ("the Fund"), which comprise the statements of financial position and investment portfolio as at 31 December 2018 and the statements of income, changes in Net Asset value and fund units transactions and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Board of Representatives on 12 March 2019, as set out on pages 16 to 74.

The Fund Management Company's Responsibility

The Management of Vietnam Investment Fund Management Joint Stock Company ("the Fund Management Company") is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting systems for open-ended funds, the relevant requirements of Circular No. 183/2011/TT-BTC ("Circular 183") dated 16 December 2011 issued by the Ministry of Finance on the promulgation of guidance on establishment and management of open-ended funds and of Circular No. 15/2016/TT-BTC dated 20 January 2016 issued by the Ministry of Finance amending and supplementing certain articles of Circular 183 and the other relevant statutory requirements applicable to financial reporting, and for such internal control as the Management of the Fund Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund Management Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund Management Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management of the Fund Management Company, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Vietnam Blue-Chips Fund as at 31 December 2018 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting system for open-ended funds, the relevant requirements of Circular No. 183/2011/TT-BTC ("Circular 183") dated 16 December 2011 issued by the Ministry of Finance on the promulgation of guidance on establishment and management of open-ended funds and of Circular No. 15/2016/TT-BTC dated 20 January 2016 issued by the Ministry of Finance amending and supplementing certain articles of Circular 183 and the other relevant statutory requirements applicable to financial reporting.

KPMG Limited's Branch in Ho Chi Minh City

Vietnam
Audit Report No.: 18-01-00320-19-1



Nguyễn Thanh Nghị
Practicing Auditor Registration
Certificate No. 0304-2018-007-1
Deputy General Director

Pham Huy Cuong
Practicing Auditor Registration
Certificate No. 2675-2019-007-1

Ho Chi Minh City, 12 March 2019

Vietnam Blue-Chips Fund
Statement of income for the year ended 31 December 2018

Form B01 – QM
(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	Items	Code	Note	2018 VND	2017 VND
I	INCOME, REVENUE FROM INVESTMENT ACTIVITIES	01		(231,193,872,680)	178,137,743,151
1.1	Dividend income and bonds interest	02	14	15,581,297,909	8,277,196,500
1.2	Interest income from bank deposits	03	14	3,234,932,034	487,304,556
1.3	(Losses)/gains from trading securities	04	15	(19,555,913,278)	93,247,942,077
1.4	Net unrealised (losses)/gains from revaluation of investments	05	16	(232,130,409,345)	76,125,300,018
1.5	Other income	06		1,676,220,000	-
II	INVESTMENT EXPENSES	10		4,949,653,876	2,001,727,856
2.1	Expenses for purchases and sales of investments	11	17	4,403,010,076	1,979,550,856
2.5	Other investment expenses	15		546,643,800	22,177,000
III	OPERATING EXPENSES	20		24,952,710,108	9,126,565,416
3.1	Management fee	20.1	21	22,662,722,078	7,715,275,104
3.2	Custody fee	20.2	18	653,717,100	389,788,968
3.3	Supervising fee	20.3	21	516,663,092	303,859,986
3.4	Fund administration fee	20.4	21	387,497,329	131,919,206
3.5	Transfer agent fee	20.5		132,000,000	105,948,854
3.7	Annual general meeting and other meeting expenses	20.7		39,452,594	(7,797,386)
3.8	Audit fee	20.8		174,317,000	171,600,000
3.10	Other operating expenses	20.10	19	386,340,915	315,970,684
IV	INVESTMENT AND OPERATING RESULTS (23 = 01 – 10 – 20)	23		(261,096,236,664)	167,009,449,879
VI	ACCOUNTING (LOSS)/PROFIT BEFORE TAX (30 = 23)	30	13	(261,096,236,664)	167,009,449,879
6.1	Realised (losses)/profits	31		(28,965,827,319)	90,884,149,861
6.2	Unrealised (losses)/profits	32		(232,130,409,345)	76,125,300,018
VII	NET ACCOUNTING (LOSS)/PROFIT AFTER TAX (41 = 30)	41		(261,096,236,664)	167,009,449,879

12 March 2019

Vietnam Investment Fund Management Joint Stock Company

Prepared by:



Ms. Vuong Thi Tram Anh
Fund Accountant

Approved by:



Mr. Nguyen Minh Dang Khanh
Deputy CEO cum CFO



Mr. Tran Thanh Tan
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

Vietnam Blue-Chips Fund
Statement of financial position as at 31 December 2018

Form B02 – QM
(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)

No.	Items	Code	Note	31/12/2018 VND	31/12/2017 VND
I ASSETS					
1	Cash in banks and cash equivalents	110	4	61,634,639,394	145,632,574,613
1.1	Cash in banks for the operation of the Fund	111		31,634,639,394	145,632,574,613
1.2	Term deposits with maturity not exceeding 3 months	112		30,000,000,000	-
2	Net investments	120		890,566,134,000	747,032,000,000
2.1	Investments in securities	121	5	890,566,134,000	747,032,000,000
3	Receivables	130		29,346,128,875	1,296,000,000
3.1	Receivables from disposals of investments	131	6	27,634,896,000	-
3.2	Interests and dividends receivables	133		1,711,232,875	1,296,000,000
3.2.1	<i>Interests and dividends receivables at maturity</i>	<i>134</i>		-	<i>350,000,000</i>
3.2.2	<i>Accrued interests, dividends receivables</i>	<i>136</i>		<i>1,711,232,875</i>	<i>946,000,000</i>
TOTAL ASSETS (100 = 110 + 120 + 130)				981,546,902,269	893,960,574,613
II LIABILITIES					
2	Payables for purchase of investments	312	7	13,798,630,000	96,650,070,500
3	Payables to distribution agents	313		274,523,939	1,422,135,761
4	Taxes and other payables to State Treasury	314		29,009,346	44,971,936
5	Dividends payables to the Fund Unitholders	315		83,000,000	83,000,000
6	Accrued expenses	316	8	293,960,323	341,002,223
7	Advances from the Fund Unitholders for fund units subscription	317	9	93,108,000	14,517,500,000
8	Payables to the Fund Unitholders for fund units redemption	318	10	1,597,970,024	31,022,680,664
9	The Fund's management service fees payable	319	11	1,750,720,731	1,031,563,634
10	Other payables	320		39,589,000	67,258,797
TOTAL LIABILITIES (300 = 312 + 313 + 314 + 315 + 316 + 317 + 318 + 319 + 320)				17,960,511,363	145,180,183,515

The accompanying notes are an integral part of these financial statements

Vietnam Blue-Chips Fund
Statement of financial position as at 31 December 2018 (continued)

Form B02 – QM
(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)

No.	Items	Code	Note	31/12/2018 VND	31/12/2017 VND
III	NET ASSET VALUE DISTRIBUTABLE TO THE FUND UNITHOLDERS (400 = 100 - 300)	400		963,586,390,906	748,780,391,098
1	Contributed capital of the Fund Unitholders	411	12	595,776,737,100	408,891,676,900
1.1	Subscription capital	412		2,559,817,495,800	1,496,894,248,200
1.2	Redemption capital	413		(1,964,040,758,700)	(1,088,002,571,300)
2	Share premium	414	12	414,975,609,848	125,958,433,576
3	(Accumulated losses)/retained earnings	420	13	(47,165,956,042)	213,930,280,622
IV	NET ASSET VALUE PER FUND UNIT	430	12	16,173.61	18,312.43
V	OFF-BALANCE SHEET ITEMS			31/12/2018 Unit	31/12/2017 Unit
1	Number of fund units in circulation	004	12	59,577,673.71	40,889,167.69

12 March 2019

Vietnam Investment Fund Management Joint Stock Company

Prepared by:



Ms. Vuong Thi Tram Anh
Fund Accountant

Approved by:



Mr. Nguyen Minh Dang Khanh
Deputy CEO cum CFO



Mr. Tran Thanh Tan
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

Vietnam Blue-Chips Fund
Statement of changes in Net asset value, fund units transactions for the year ended
31 December 2018

Form B03 – QM
(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)

No.	Items	2018 VND	2017 VND
I	Net Asset Value (“NAV”) at the beginning of the year	748,780,391,098	349,080,267,291
II	Changes in NAV compared to last year	(261,096,236,664)	167,009,449,879
	<i>In which:</i>		
II.1	Changes in NAV arising from market fluctuation and the Fund’s operation during the year	(261,096,236,664)	167,009,449,879
III	Changes in NAV due to redemption and subscription of fund units	475,902,236,472	232,690,673,928
	<i>In which:</i>		
III.1	Proceeds from fund units subscription	2,142,656,886,168	823,066,112,175
III.2	Payments for fund units redemption	(1,666,754,649,696)	(590,375,438,247)
IV	Net Asset Value at the end of the year (IV = I + II + III)	963,586,390,906	748,780,391,098

12 March 2019

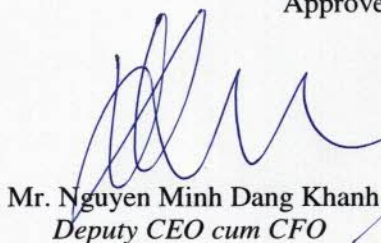
Vietnam Investment Fund Management Joint Stock Company

Prepared by:



Ms. Vuong Thi Tram Anh
Fund Accountant

Approved by:



Mr. Nguyen Minh Dang Khanh
Deputy CEO cum CFO



Mr. Tran Thanh Tan
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

Vietnam Blue-Chips Fund
Statement of investment portfolio as at 31 December 2018

Form B04 – QM

*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

No.	Items	Number of shares	Market price as at 31/12/2018 VND/share	Total value as at 31/12/2018 VND	Percentage of the Fund's total assets %
I	Listed shares	18,829,520		848,146,134,000	86.40%
1	ACB	1,500,000	29,600	44,400,000,000	4.52%
2	AST	125,800	69,200	8,705,360,000	0.89%
3	BID	1,100,000	34,400	37,840,000,000	3.85%
4	BVH	30,000	89,000	2,670,000,000	0.27%
5	CTD	100,000	160,000	16,000,000,000	1.63%
6	CTG	500,000	19,300	9,650,000,000	0.98%
7	DXG	300,000	23,800	7,140,000,000	0.73%
8	FPT	1,200,000	42,200	50,640,000,000	5.16%
9	FRT	120,000	71,900	8,628,000,000	0.88%
10	GAS	350,000	86,600	30,310,000,000	3.09%
11	HPG	1,650,000	30,950	51,067,500,000	5.20%
12	KDH	1,000,000	33,000	33,000,000,000	3.36%
13	MBB	1,600,000	19,450	31,120,000,000	3.17%
14	MSN	370,000	77,500	28,675,000,000	2.92%
15	MWG	1,394,000	87,000	121,278,000,000	12.36%
16	NLG	400,000	25,800	10,320,000,000	1.05%
17	PC1	142,000	24,800	3,521,600,000	0.36%
18	PLX	150,000	53,000	7,950,000,000	0.81%
19	PME	198,300	63,500	12,592,050,000	1.28%
20	PNJ	570,000	93,200	53,124,000,000	5.41%
21	POW	300,000	16,000	4,800,000,000	0.49%
22	SAB	63,000	267,500	16,852,500,000	1.72%
23	SSI	650,000	26,650	17,322,500,000	1.76%
24	TCB	1,765,000	25,850	45,625,250,000	4.65%
25	VCB	820,000	53,500	43,870,000,000	4.47%
26	VCI	350,000	46,550	16,292,500,000	1.66%
27	VHM	520,000	73,400	38,168,000,000	3.89%
28	VIC	126,580	95,300	12,063,074,000	1.23%
29	VJC	264,840	120,000	31,780,800,000	3.24%
30	VNM	270,000	120,000	32,400,000,000	3.30%
31	VPB	600,000	19,950	11,970,000,000	1.22%
32	VRE	300,000	27,900	8,370,000,000	0.85%
II	Shares of public companies registered for trading on UpCom	138,000		12,420,000,000	1.27%
1	ACV	138,000	90,000	12,420,000,000	1.27%

The accompanying notes are an integral part of these financial statements

Vietnam Blue-Chips Fund
Statement of investment portfolio as at 31 December 2018 (continued)

Form B04 – QM
(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)

No.	Items	Total value as at 31/12/2018 VND	Percentage of the Fund's total assets %
IV	Other securities		
1	Certificates of deposits	30,000,000,000	3.06%
V	Other assets		
1	Receivables from disposals of investments	27,634,896,000	2.82%
2	Interests and dividends receivables	1,711,232,875	0.17%
VI	Cash		
1	Cash in banks and cash equivalents	61,634,639,394	6.28%
VII	Total investment portfolio	981,546,902,269	100.00%

12 March 2019

Vietnam Investment Fund Management Joint Stock Company

Prepared by:



Ms. Vuong Thi Tram Anh
Fund Accountant

Approved by:


 Mr. Nguyen Minh Dang Khanh
Deputy CEO cum CFO


Mr. Tran Thanh Tan
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

Vietnam Blue-Chips Fund
Statement of cash flows for the year ended 31 December 2018
(Indirect method)

Form B05 – QM
(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)

Items	Code	Note	2018 VND	2017 VND
CASH FLOWS FROM INVESTING ACTIVITIES				
(Loss)/profit before tax	01		(261,096,236,664)	167,009,449,879
Adjustments for decrease/(increase) in Net Asset Value from investing activities	02		232,138,522,467	(76,199,063,239)
Net unrealised losses/(gains) from revaluation of investments	03		232,130,409,345	(76,125,300,018)
Increase/(decrease) in accrued expenses	04		8,113,122	(73,763,221)
Investing (loss)/profit before changes in working capital	05		(28,957,714,197)	90,810,386,640
Net increase in investments in securities	20		(375,664,543,345)	(420,388,520,882)
(Increase)/decrease in receivables from disposals of investments	06		(27,634,896,000)	52,016,176,000
Increase in interest and dividends receivables	07		(415,232,875)	(515,743,333)
(Decrease)/increase in payables for purchase of investments	10		(82,851,440,500)	90,270,645,500
(Decrease)/increase in payables to distribution agents	11		(1,147,611,822)	1,380,316,602
(Decrease)/increase in taxes and other payables to State Treasury	13		(15,962,590)	36,987,448
(Decrease)/increase in advances from the Fund Unitholders for fund units subscription	14		(14,424,392,000)	14,517,500,000
(Decrease)/increase in payables to the Fund Unitholders for fund units redemption	15		(29,424,710,640)	30,473,016,849
(Decrease)/increase in other payables	16		(82,824,819)	58,881,707
Increase in the Fund's management service fees payable	17		719,157,097	340,717,617
Net cash flows from investing activities	19		(559,900,171,691)	(140,999,635,852)

The accompanying notes are an integral part of these financial statements

Vietnam Blue-Chips Fund
Statement of cash flows for the year ended 31 December 2018
(Indirect method - continued)

Form B05 – QM
(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)

Items	Code	Note	2018 VND	2017 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from fund units subscription	31	12	2,142,656,886,168	823,066,112,175
Payments for fund units redemption	32	12	(1,666,754,649,696)	(590,375,438,247)
Net cash flows from financing activities	30		475,902,236,472	232,690,673,928
Net (decrease)/increase in cash and cash equivalents during the year (40 = 19 + 30)	40		(83,997,935,219)	91,691,038,076
Cash and cash equivalents at the beginning of the year				
Cash in banks at the beginning of the year	51		145,632,574,613	53,941,536,537
- Cash in banks for the operation of the Fund	52		145,632,574,613	18,941,536,537
- Term deposits with maturity not exceeding 3 months	52		-	35,000,000,000
Cash and cash equivalents at the end of the year	55	4	61,634,639,394	145,632,574,613
Cash in banks at the end of the year	56		61,634,639,394	145,632,574,613
- Cash in banks for the operation of the Fund	57		31,634,639,394	145,632,574,613
- Term deposits with maturity not exceeding 3 months	57		30,000,000,000	-
Change in cash and cash equivalents during the year	60		(83,997,935,219)	91,691,038,076

12 March 2019

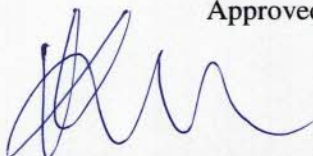
Vietnam Investment Fund Management Joint Stock Company

Prepared by:



Ms. Vuong Thi Tram Anh
Fund Accountant

Approved by:



Mr. Nguyen Minh Dang Khanh
Deputy CEO cum CFO



Mr. Tran Thanh Tan
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018

Form B06 – QM
*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. Reporting entity

Vietnam Blue-Chips Fund (“the Fund”) was initially established as a public closed-end fund under Establishment Registration Certificate No. 11/UBCK-GCN issued by the State Securities Commission on 28 February 2008 and Decision No. 384/QD-UBCK issued by the State Securities Commission on 27 April 2015 to amend the Establishment Registration Certificate No. 06/GCN-UBCK (“ERC Certificate”) dated 16 December 2013 issued by the State Securities Commission. The Fund has unlimited years of operation.

The maximum total charter capital of the Fund as stipulated in the ERC Certificate is VND8,000 billion. According to this ERC Certificate, the Fund is authorised to issue 80,646,000 fund units to the public with par value of VND10,000 per fund unit for the first fund mobilisation.

The fund units were listed on the Ho Chi Minh City Stock Exchange under Listing Approval Certificate No. 58/QD-SGDHCM dated 3 June 2008 and were delisted on 27 November 2013 under Decision No. 363/2013/QD-SGDHCM dated 28 October 2013 for the purpose of conversion from a closed-end fund to an open-ended fund.

The Fund was officially converted to a public open-ended fund on 17 December 2013 under the Fund Unit Public Issuance Certificate No. 04/GCN-UBCK dated 18 December 2007 and the ERC Certificate. According to the ERC Certificate, the Fund’s charter capital is VND806,460,000,000, equivalent to 80,646,000 fund units. The Fund operates in compliance with the Fund’s Charter issued on 19 November 2013 which was most recently amended and supplemented on 6 April 2018 (“the Fund’s Charter”).

The objective of Vietnam Blue-Chips Fund is to seek long-term capital appreciation and dividends through investing in blue-chips enterprises operating in the essential sectors of Vietnam economy. The target investments shall be the blue-chip stocks listed or pre-listed on Vietnam stock market.

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

Investment portfolio of the Fund must contain at least shares of six issuing organisations and must ensure that:

- (i) Except for current accounts of the Fund at the supervising bank, the Fund is not allowed to invest more than 49% of its total assets in term deposits at commercial banks in accordance with the law on banking; foreign currencies, money market instruments including valuable papers and transferable instruments in accordance with relevant laws;
- (ii) The Fund is not allowed to invest more than 30% of its total assets in the following assets: Deposits at commercial bank as stipulated by banking laws; Foreign currency, money market instruments including valuable papers and negotiable instruments in accordance with relevant laws and regulations; Listed shares, registered shares, and listed bonds of issuing organisation operating under Vietnam laws; Shares, bonds to be listed or registered by the issuing organisation operating under Vietnam laws; Corporate bonds issued by listed organisations which are guaranteed for payment by credit institutions or committed to repurchase by issuing organisation; Listed derivatives at Stock Exchanges, and solely used for hedging purpose; those issued by a single issuing organisation or by a group of related companies, in which the investment in derivatives is the contractual value as defined in the provisions of the Fund's Charter;
- (iii) The Fund is not allowed to invest more than 20% of its assets in securities of a single issuing organisation, including valuable papers, transferable instruments, bonds (excluding government bonds), shares with or without voting rights, convertible bonds;
- (iv) The Fund is not allowed to invest in securities issued by one single organisation which accounts for more than 10% of total securities in circulation of that organisation, excluding government bonds;
- (v) The Fund is not allowed to invest more than 10% of its total assets in shares, bonds to be listed or registered by issuing organisation operating under Vietnam laws; corporate bonds issued by listed organisations which are guaranteed for payment by credit institutions or committed to repurchase by issuing organisation;
- (vi) Total value of significant investments in the investment portfolio of the Fund must not exceed 40% of its total assets;
- (vii) The Fund is not allowed to invest in investment funds, shares of securities investment companies established and operating in Vietnam;
- (viii) The Fund is not allowed to invest directly in real estates, precious stones, rare metals; and
- (ix) At any time, total commitment values of derivatives transactions, outstanding loans and payables of the Fund must not exceed its Net Asset Value.

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

According to Circular No. 15/2016/TT-BTC issued by the Ministry of Finance dated 20 January 2016 amending and supplementing several articles of Circular No. 183/2011/TT-BTC issued by the Ministry of Finance dated 16 December 2011 on providing guidance on establishment and management of open-ended funds, except for the cases referred in points (vii), (viii) and (ix) as above, the investment portfolio of the Fund is allowed to be deviated due to the following objective causes:

- Changes in market prices of the Fund's investment portfolio;
- Making legitimate payments of the Fund;
- Executing trading orders of investors;
- Consolidation and merger of issuers;
- The fact that the Fund has just been licensed, or has operated for a maximum period of six (6) months from the date on which the certificate of the fund establishment registration is issued due to the splitting, consolidation, or merger of the Fund;
- The fact that the Fund is in the process of dissolution.

The Fund is evaluated on a daily basis at each working day according to the Fund's Charter, and on a monthly basis at the first day of the following month and trades fund units daily at each working day (T day).

The Fund has no employee and is managed by Vietnam Investment Fund Management Joint Stock Company, an investment management company incorporated in Vietnam, and is supervised by Standard Chartered Bank (Vietnam) Ltd., the Supervising Bank.

Contact address of the Fund is Room No. 1701-04, 17th Floor, Me Linh Point Tower, 2 Ngo Duc Ke Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

2. Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, Circular No. 198/2012/TT-BTC ("Circular 198") dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting system for open-ended funds, the relevant requirements of Circular No. 183/2011/TT-BTC ("Circular 183") dated 16 December 2011 issued by the Ministry of Finance on the promulgation of guidance on establishment and management of open-ended funds and of Circular No. 15/2016/TT-BTC ("Circular 15") dated 20 January 2016 issued by the Ministry of Finance amending and supplementing certain articles of Circular 183 and the other relevant statutory requirements applicable to financial reporting.

The accompanying financial statements have not been prepared to express the financial position, the operating results and cash flows of the Fund in accordance with accounting principles and practices generally accepted in other countries and other jurisdictions outside Vietnam. The accounting principles and practices applicable for open-ended funds in Vietnam may be different with those in other countries and other jurisdictions.

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

In accordance with Circular 198, the Fund's financial statements include the following reports:

- Statement of income;
- Statement of financial position;
- Statement of changes in Net Assets, Fund units transactions;
- Statement of investment portfolio;
- Statement of cash flows; and
- Notes to the financial statements.

(b) Basis of measurement

The financial statements of the Fund, except for the statement of cash flows and items as discussed in Note 3(b), are prepared on the accrual basis using historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Fund is from 1 January to 31 December.

(d) Accounting and financial statement presentation currency

The Fund's accounting currency is Vietnam Dong ("VND") which is also the currency used for financial statement presentation purpose.

(e) Accounting documentation system

The registered accounting documentation system of the Fund is the General Journal System.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Fund in the preparation of these financial statements.

(a) Cash in banks and cash equivalents

Cash in banks and cash equivalents comprise current accounts and term deposits with original terms to maturity of three (03) months or less from the transaction date. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash, and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment purpose or other purposes.

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

(b) Investments in securities

Investments in securities are initially recognised at cost, which comprises only the purchase price without any attributable transaction costs such as broker fees, transaction fees and bank charges, etc. Subsequent to initial recognition, they are measured at the end of the accounting period based on revaluation method mentioned in Note 3(b)(iii). Unrealised gains or losses from revaluation of investments are recorded in the statement of income.

(i) Classification

The Fund classifies its listed securities and unlisted securities which are purchased for trading purposes as trading securities.

(ii) Recognition

The Fund recognises investments in securities at the transaction date.

(iii) Measurement

According to Circular 183 and Circular 15, the Fund's investments are revalued at market price at the end of the accounting period. If there is no market price at the last trading date or the market prices fluctuate significantly, the Fund is allowed to use fair value to revalue its investments. Fair value is determined in accordance with the principles, methodologies or theoretical models as stipulated in the Fund's Charter, or the Fund's Valuation Manual. Investments in securities are revalued at the end of the accounting period in accordance with the Fund's Charter as follows:

Bonds

- Listed bonds
 - Quoted price or other names (clean price), in accordance with the regulations of the Stock Exchange, by the trading system of the Stock Exchange for common transactions (outright) on the last trading date before the valuation date plus cumulative interest (if quoted price excludes cumulative interest);
 - If there is no transaction on the trading system of the Stock Exchange more than two (02) weeks prior to the valuation date or there are only transactions on the trading system of the Stock Exchange with abnormal fluctuation in market price, according to the Fund's Valuation Manual and as approved by the Board of Representatives in written, the bond is revalued in accordance with the following value in order of precedence:
 - + Value determined in accordance with the methodology approved by the Board of Representatives (details in the Fund's Valuation Manual);
 - + Purchase price plus cumulative accrued interest; or
 - + Par value plus cumulative accrued interest.
 - In case of successful bond auction, during the period of awaiting for listing, the bond will be valued based on the latest bidding interest rate.

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)

▪ Unlisted bonds

The bond is revalued in accordance with the following value in order of precedence:

- Quoted price or other names (clean price), in accordance with the regulations of the Stock Exchange, by the quotation system for unlisted bonds (if any) on the last trading date before the valuation date plus cumulative accrued interest;
- Average price of successful transactions on the last trading date before the valuation date obtained from at least three (03) securities companies which are not related parties of the Fund and are approved by the Board of Representatives;
- Value determined in accordance with the theoretical model approved by the Board of Representatives (details in the Fund's Valuation Manual);
- Purchase price plus cumulative accrued interest; or
- Par value plus cumulative accrued interest.

▪ Right issues of convertible bonds:

- Average price obtained from at least three (03) securities companies which are not related parties of the Fund and are approved by the Board of Representatives; or
- Value determined in accordance with the methodology approved by the Board of Representatives if there is no transaction.

Shares

▪ Shares which are listed on the Ho Chi Minh City Stock Exchange or Hanoi Stock Exchange

- Closing price (or other names, in accordance with the regulations of the Stock Exchange) on the last trading date of the securities before the valuation date;
- If there is no transaction in two (02) weeks or more prior to the valuation date, the securities are revalued in accordance with the following value in order of precedence:
 - + Closing price (or other names, in accordance with the regulations of the Stock Exchange) on the last trading date of the securities within 12 months prior to the valuation date;
 - + Purchase price;
 - + Book value; or
 - + Value determined in accordance with the methodology approved by the Board of Representatives.
- During the period that the securities are transferred from one Stock Exchange to another Stock Exchange, the closing price of the securities on the last trading date prior to the valuation date shall be used.

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

- Shares of public companies registered for trading on UpCom (“UpCom shares”)
 - Closing price (or other names, in accordance with the regulations of the Stock Exchange) on the last trading date prior to the valuation date;
 - If there is no transaction in two (02) weeks or more prior to the valuation date, the securities are revalued as follows:
 - + Closing price (or other names, in accordance with the regulations of the Stock Exchange) on the last trading date of the securities within 12 months prior to the valuation date; or
 - + Purchase price; or
 - + Book value; or
 - + Value determined in accordance with the methodology approved by the Board of Representatives.
 - During the period that the securities which are registered for trading on UpCom perform the listing procedures, the closing price of the securities on the last trading date on UpCom before the valuation date shall be used.
- Shares are registered, custodied, but are not yet listed, not yet registered for trading
 - Average price of successful transactions on the last trading date before the valuation date obtained from at least three (03) securities companies which are not related parties of the Fund and are approved by the Board of Representatives.
 - If there are no sufficient quoted prices from at least three (03) securities companies which are not related parties of the Fund and are approved by the Board of Representatives, the securities are revalued in accordance with the following value in order of precedence:
 - + Quoted prices obtained from two (02) securities companies which are not related parties of the Fund and approved by the Board of Representatives;
 - + Revaluation price of the latest reporting period but not exceed three (03) months prior to valuation date;
 - + Purchase price;
 - + Book value; or
 - + Value determined in accordance with the theoretical model approved by the Board of Representatives.
- Shares that are suspended or delisted or cancelled for trading

The securities are revalued in accordance with the following value in order of precedence:

 - Book value;
 - Par value; or
 - Value determined in accordance with the methodology approved by the Board of Representatives.
- Shares of organisations in the process of liquidation, bankruptcy

The securities are revalued in accordance with the following value in order of precedence:

 - 80% of the liquidation value at the latest balance sheet date prior to the valuation date; or
 - Value determined in accordance with the methodology approved by the Board of Representatives in specific case.

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

Derivatives

- Listed derivatives are revalued at the end of the accounting period at the closing price of the last trading date of the securities prior to the valuation date.
- Listed derivatives which were not transacted in two (02) weeks or more are revalued at the end of the accounting period based on the value determined in accordance with the methodology approved by the Board of Representatives in specific case.
- Commitment value of derivatives contracts is determined based on market value of the underlying assets, settlement risk, market volatility and necessary time to liquidate.

Share purchase rights

Share purchase rights are initially recorded as investments with nil value (0). The share purchase rights are revaluated and recorded at the end of the accounting period based on the difference between market value of the underlying share at the end of the accounting period and the exercise price multiplied by the exercise ratio.

(iv) *Derecognition*

Investments in securities are derecognised when the rights to receive cash flows from the investments have expired or the Fund has transferred substantially all risks and rewards of ownership.

Cost of trading securities is determined on a weighted average basis at the end of each transaction date.

(c) *Receivables*

Receivables include receivables from disposals of investments and interest and dividends receivables. Receivables are stated at cost less allowance for doubtful debts.

According to Circular No. 228/2009/TT-BTC dated 7 December 2009 issued by the Ministry of Finance, allowance for doubtful debts is made based on anticipated losses for undue debts which may occur when an economic organisation is bankrupted or liquidated; or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased or based on overdue status of debts at the following allowance rates:

Overdue status	Allowance rate
From six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and above	100%

Increase/decrease in allowance for doubtful debts is recorded as expense/income in the statement of income during the year, unless allowance for doubtful debts is used to write off debts that was made allowance for and is uncollectible.

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

(d) Payables

Payables include payables for purchases of investments, payables to the Fund Unitholders, payables to the Fund's management service providers and other payables. Payables are stated at their cost.

(e) Provisions

A provision is recognised if, as a result of a past event, the Fund has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(f) Classification of financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to the Fund's financial position and results of operations and the nature and extent of risk arising from financial instruments, the Fund classifies its financial instruments as follows:

(i) Financial assets

Financial assets at fair value through profit or loss

Financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- It is considered by the Fund as held for trading. A financial asset is considered as held for trading if:
 - it is acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Fund as at fair value through profit or loss.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Fund has the positive intention and ability to hold to maturity, other than:

- those that the Fund upon initial recognition designates as at fair value through profit or loss;
- those that the Fund designates as available-for-sale; and
- those that meet the definition of loans and receivables.

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

- that the Fund intends to sell immediately or in the near term, which are classified as held for trading, and those that the Fund on initial recognition designates as at fair value through profit or loss;
- that the Fund upon initial recognition designates as available-for-sale; or
- for which the Fund may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as available-for-sale.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or those are not classified as:

- financial assets at fair value through profit or loss;
- held-to-maturity investments; or
- loans and receivables.

(ii) Financial liabilities

Financial liabilities at fair value through profit or loss

Financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- It is considered by the Fund as held for trading. A financial liability is considered as held for trading if:
 - it is incurred principally for the purpose of repurchasing it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Fund as at fair value through profit or loss.

Financial liabilities carried at amortised cost

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortised cost.

The above described classification of financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
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(g) Taxation

Under prevailing tax regulations in Vietnam, the Fund is not subject to corporate income tax. However, the Fund Management Company is responsible for withholding tax of individuals and institutional investors in following transactions:

Distribution of dividends to the Fund Unitholders

When the Fund distributes dividends to its Fund Unitholders, it is required to comply with Circular No. 78/2014/TT-BTC dated 18 June 2014 (“Circular 78”) as supplemented and amended by Circular No. 96/2015/TT-BTC dated 22 June 2015 (“Circular 96”) and Circular No. 111/2013/TT-BTC dated 15 August 2013 (“Circular 111”) as supplemented and amended by Circular No. 92/2015/TT-BTC dated 15 June 2015 (“Circular 92”) issued by the Ministry of Finance and Official Letter No. 10945/BTC-TCT dated 19 August 2010 of the General Department of Taxation on tax implication to dividend paid out to institutional investors. Accordingly, when paying dividends to Corporate Fund Unitholders, regardless of local or foreign Corporate Fund Unitholders, the Fund Management Company is responsible for withholding the corporate income tax payable by Corporate Fund Unitholders at the rate of 20% of the distributed profit and declaring and paying this tax on behalf of Corporate Fund Unitholders in accordance with Vietnam law (except for distributed profit portions already imposed with corporate income tax in the previous stage and bond interest collected from tax-free bonds in accordance with the current regulations). Particularly, investment organisations as defined in Item 2.1, Point 2, Section III of Circular No. 100/2004/TT-BTC issued by the Ministry of Finance may choose the method of self-declaration and payment of tax by aggregating their income from securities investment with the income from business activities for tax calculation and payment according to the provisions of the current Corporate Income Tax Law; investment organisations shall have to notify the Fund Management Company of their self-declaration and payment of tax so that the corresponding tax amounts shall not be withheld. When the Fund distributes dividends to its Fund Unitholders who are individuals (including domestic and foreign), the Fund Management Company is required to withhold 5% of distributed profits.

Fund units redemption transactions

The Fund Management Company is obligated to withhold, declare and pay tax in relation to fund units redemption transactions from Individual Fund Unitholders (including domestic and foreign) and foreign Corporate Fund Unitholders in accordance with Circular 111 as supplemented and amended by Circular 92, Circular No. 25/2018/TT-BTC dated 16 March 2018 and Circular No. 103/2014/TT-BTC dated 6 August 2014 issued by the Ministry of Finance. The applicable tax rate to be withheld is 0.1% of transfer value. The Fund Management Company does not withhold any tax in relation to Fund units redemption transactions from local Corporate Fund Unitholders. They are responsible for self declaration and payment of related tax to the State Treasury in accordance with Circular 78, supplemented and amended by Circular 96.

(h) Contributed capital, share premium and retained earnings

(i) Contributed capital

Fund units with a right for dividends entitlement are classified as contributed capital, including subscription capital and redemption capital.

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
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Subscription capital

Subscription capital represents capital contribution by the Fund Unitholders in form of purchasing fund units on the initial public offering and subsequently to the Fund's establishment date or in form of exchange fund units of other open-ended funds under management of the Fund Management Company for the Fund's units.

Subscription capital is recorded at par value of fund unit.

Redemption capital

Redemption capital represents the redemption of fund units from the Fund Unitholders at transaction dates after the Fund was established or in form of exchange the Fund's units for fund units of other open-ended funds under management of the Fund Management Company.

Redemption capital is recorded at par value of fund unit.

(ii) *Share premium*

Share premium represents the difference between net asset value per fund unit and par value of Fund unit in a subscription/redemption transaction.

(iii) *Accumulated losses/retained earnings*

Accumulated losses/retained earnings represented accumulated losses/undistributed retained profits at the reporting date, including realised and unrealised losses/profits.

Realised losses/profits are the difference between the Fund's total revenue, income and total expenses incurred during the year (excluding unrealised gains/(losses) from revaluation of investments).

Unrealised losses/profits are the total losses/gains from revaluation of investments in the Fund's statement of investment portfolio incurred during the year.

At the end of the accounting period, the Fund determines realised and unrealised losses/profits during the year and records in "Accumulated losses/retained earnings" in the statement of financial position.

(iv) *Profits/assets distributed to the Fund Unitholders*

Profits/assets distributed to the Fund Unitholders represent profits/assets which were distributed to Unitholders during the year.

The Fund records profits/assets distributed to the Fund Unitholders based on the Resolution of the General Meeting of the Fund Unitholders, in accordance with the Fund's Charter and prevailing securities laws.

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
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(i) Fund units and Net Asset Value distributable to the Fund Unitholders

Fund units can be resold by the Fund Unitholders to the Fund at any time in exchange for an equivalent amount of cash based on the Net Asset Value distributable to the Fund Unitholders at the date before transaction date.

The Fund issues and redeems fund units based on the Net Asset Value per fund unit at the announcement date. Net Asset Value per fund unit is calculated by dividing the Net Asset Value of the Fund by the number of fund units in circulation as at the date before transaction date.

All fund units issued to the Fund Unitholders have the same rights with regard to voting right, dividends, redemption of capital and others. Each issued fund unit carries one vote at Annual General Meetings of the Fund Unitholders and is entitled to receive dividend as declared by the Fund from time to time.

Net Asset Value distributable to the Fund Unitholders also reflects the accumulated losses/retained profits, share capital and share premium.

Profit is distributed in accordance with prevailing securities laws applicable to open-ended funds, the Fund's Charter, the Fund's Prospectus and the Resolution of the General Meeting of the Fund Unitholders.

(j) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be measured reliably. The following specific recognition criteria must also be met before revenue is recognised:

(i) *Interest income, bonds interest and dividend income*

Interest income and bonds interest are recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. Interest income and bonds interest are recognised in statement of income on accrual basis unless the recoverability is uncertain.

Dividend income is recognised in the statement of income when the right to receive payment is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(ii) *Income from trading securities*

Income from trading securities activities is recognised in the statement of income upon receipt of the deal confirmation from the Vietnam Securities Depository (for listed securities) which are verified by the Supervising Bank and upon completion of the agreement on transfer of assets (for unlisted securities).

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
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(k) Expenses

Expenses are recognised in the statement of income as incurred regardless of payment time.

(l) Net Asset Value per fund unit

Net Asset Value (“NAV”) per fund unit is calculated by dividing the Net Asset Value of the Fund by the number of fund units in circulation as at the end of the accounting period. Net Asset Value is determined as total assets less total liabilities.

(m) Segment reporting

The Fund operates as one business segment, which is securities investment and in one geographic segment, which is in Vietnam.

(n) Related parties

Parties are considered to be related to the Fund if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Fund and the other party are subject to common control or significant influence. Related parties may be corporate entities or individuals and include close family members of any individual considered to be a related party.

Other investment funds under the management of the Fund Management Company and related parties of the Fund Management Company are considered related parties to the Fund in accordance with Law on Securities. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

(o) Nil balances

Items or balances required by Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting systems for open-ended funds that are not shown in these financial statements indicate nil balances.

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)***4. Cash in banks and cash equivalents**

	31/12/2018	31/12/2017
	VND	VND
Current accounts for the operation of the Fund		
▪ Standard Chartered Bank (Vietnam) Ltd.	31,634,639,394	145,632,574,613
Term deposits with original terms to maturity not exceeding 3 months		
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam	30,000,000,000	-
Cash and cash equivalents in the statement of cash flows	<u>61,634,639,394</u>	<u>145,632,574,613</u>

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

5. Investments in securities

All the investee companies as shown in the statement of investment portfolio are incorporated and operate in Vietnam.

The Fund does not seek to participate in day-to-day financial and operating policy decisions of the investee companies. Accordingly, the Fund does not intend to exert a controlling or significant influence over the investee companies and therefore, the Fund’s investments are recorded in accordance with the accounting policy as set out in Note 3(b), rather than being equity accounted or consolidated method.

The details of investments in securities as at 31 December 2018 and 31 December 2017 were as follows:

	Cost VND [1]	Market value VND [2]	Unrealised gains/(losses) for the year		Revaluation value VND [5]=[1]+[3]+[4]
			Unrealised gains VND [3]	Unrealised losses VND [4]	
31 December 2018					
Listed and UpCom shares	975,081,321,835	860,566,134,000	10,000,740,364	(124,515,928,199)	860,566,134,000
Certificates of deposits	30,000,000,000	30,000,000,000	-	-	30,000,000,000
	1,005,081,321,835	890,566,134,000	10,000,740,364	(124,515,928,199)	890,566,134,000
31 December 2017					
Listed and UpCom shares	587,546,917,790	702,838,000,000	117,918,872,457	(2,627,790,247)	702,838,000,000
Unlisted shares	41,869,860,700	44,194,000,000	2,324,139,300	-	44,194,000,000
	629,416,778,490	747,032,000,000	120,243,011,757	(2,627,790,247)	747,032,000,000

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)***6. Receivables from disposals of investments**

	31/12/2018	31/12/2017
	VND	VND
Receivables from disposals of investments	27,634,896,000	-

Receivables from disposals of investments represent receivables from sales of listed shares which are received after two working days from the trade date (T+2) according to the prevailing securities trading practice in Vietnam.

7. Payables for purchase of investments

	31/12/2018	31/12/2017
	VND	VND
Payables for purchase of investments	13,798,630,000	96,650,070,500

Payables for purchase of investments represent payables for purchase of listed shares which are settled after two working days from the trade date (T+2) according to the prevailing securities trading practice in Vietnam.

8. Accrued expenses

	31/12/2018	31/12/2017
	VND	VND
Annual reporting fee	33,066,000	22,572,000
Audit fee	132,000,000	132,000,000
Broker fee	62,150,290	144,975,109
Remuneration payables to the Board of Representatives	30,000,000	30,000,000
Meeting expenses	36,744,033	11,455,114
	293,960,323	341,002,223

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)***9. Advances from the Fund Unitholders for fund units subscription**

	31/12/2018 VND	31/12/2017 VND
Advances from the Fund Unitholders for fund units subscription of which the transfer of ownership has not been completed	93,108,000	14,517,500,000

10. Payables to the Fund Unitholders for fund units redemption

	31/12/2018 VND	31/12/2017 VND
Payables to the Fund Unitholders for fund units redemption awaiting settlement	1,597,970,024	31,022,680,664

11. Fund's management service fees payable

	31/12/2018 VND	31/12/2017 VND
Fund management fee payable	1,635,286,768	889,347,388
Custody fee payable	33,891,953	22,349,800
Transaction fee payable	5,300,000	13,100,000
Fund supervising fee payable	37,281,149	25,559,986
Fund administration fee payable	27,960,861	15,206,460
Transfer agent service fee payable	11,000,000	66,000,000
	<hr/> 1,750,720,731	<hr/> 1,031,563,634

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

12. Contributed capital

According to the Establishment Registration Certificate No. 06/GCN-UBCK, the Fund's charter capital is VND806,460,000,000, equivalents to 80,646,000 fund units with par value of VND10,000 per fund unit. This is also the mobilised capital in the initial public offering. As the Fund operates as an open-ended fund, the issued capital and the number of fund units of the Fund will be changed after every transaction date.

Movements in contributed capital during the year were as follows:

	Unit	As at 31/12/2017 VND	Incurred during the year VND	As at 31/12/2018 VND
Subscription capital				
Quantity (1)	Fund unit	149,689,424.82	106,292,324.76	255,981,749.58
Par value (2)	VND	1,496,894,248,200	1,062,923,247,600	2,559,817,495,800
Share premium (3)	VND	346,257,179,615	1,079,733,638,568	1,425,990,818,183
Value of subscription capital (4) = (2) + (3)	VND	1,843,151,427,815	2,142,656,886,168	3,985,808,313,983
Redemption capital				
Quantity (5)	Fund unit	(108,800,257.13)	(87,603,818.74)	(196,404,075.87)
Par value (6)	VND	(1,088,002,571,300)	(876,038,187,400)	(1,964,040,758,700)
Share premium (7)	VND	(220,298,746,039)	(790,716,462,296)	(1,011,015,208,335)
Value of redemption capital (8) = (6) + (7)	VND	(1,308,301,317,339)	(1,666,754,649,696)	(2,975,055,967,035)
Number of fund units in circulation (9) = (1) + (5)	Fund unit	40,889,167.69	18,688,506.02	59,577,673.71
Total par value of share capital (10) = (2) + (6)	VND	408,891,676,900	186,885,060,200	595,776,737,100
Share premium (11) = (3) + (7)	VND	125,958,433,576	289,017,176,272	414,975,609,848
Retained earnings/ (accumulated losses) (12)	VND	213,930,280,622	(261,096,236,664)	(47,165,956,042)
Current NAV (13) = (10) + (11) + (12)	VND	748,780,391,098	214,805,999,808	963,586,390,906
Current NAV per fund unit (14) = (13)/(9)	VND/ fund unit	18,312.43		16,173.61

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)***13. (Accumulated losses)/retained earnings**

	2018 VND	2017 VND
Retained earnings at the beginning of the year	213,930,280,622	46,920,830,743
Net (loss)/profit after tax for the year	(261,096,236,664)	167,009,449,879
In which		
<i>Undistributed realised (losses)/profits</i>	(28,965,827,319)	90,884,149,861
<i>Unrealised (losses)/profits</i>	(232,130,409,345)	76,125,300,018
 (Accumulated losses)/retained earnings at the end of the year	 (47,165,956,042)	 213,930,280,622

14. Dividend income, bonds interest and interest income from bank deposits

	2018 VND	2017 VND
Dividend income incurred during the year		
<i>Dividends received</i>	14,764,886,950	6,981,196,500
<i>Dividends receivable at maturity</i>	-	350,000,000
<i>Accrued dividends</i>	726,000,000	946,000,000
	<hr/> 15,490,886,950	<hr/> 8,277,196,500
Bonds interest incurred during the year		
<i>Bonds interest received</i>	90,410,959	-
	<hr/> 15,581,297,909	<hr/> 8,277,196,500
Interest income incurred from bank deposits and certificates of deposits during the year		
<i>Interest income received</i>	2,249,699,159	487,304,556
<i>Accrued interest income</i>	985,232,875	-
	<hr/> 3,234,932,034	<hr/> 487,304,556
	<hr/> 18,816,229,943	<hr/> 8,764,501,056

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

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15. (Losses)/gains from trading securities

Year ended 31 December 2018

Investment portfolio	Proceeds VND [1]	Weighted average cost at the end of transaction date VND [2]	(Losses)/gains on trading securities in 2018 VND [3] = [1] – [2]	Accumulated gains on trading securities up to 31/12/2018 VND [4]= [3] + [5]	Accumulated gains on trading securities up to 31/12/2017 VND [5]
Listed and UpCom shares	1,330,377,185,740	1,353,763,791,455	(23,386,605,715)	258,364,899,004	281,751,504,719
Unlisted shares	29,598,800,000	26,369,860,700	3,228,939,300	3,228,939,300	-
Listed bonds	81,491,164,383	81,050,975,342	440,189,041	440,189,041	-
Certificates of deposits	25,157,566,096	25,000,000,000	157,566,096	157,566,096	-
Listed derivatives (*)	Not applicable	Not applicable	3,998,000	3,998,000	-
	1,466,624,716,219	1,486,184,627,497	(19,555,913,278)	262,195,591,441	281,751,504,719

(*) Gains on trading listed derivatives represented the differences between commitment values and market values at closing date of position or at maturity date of VN30 Index future contracts.

Year ended 31 December 2017

Investment portfolio	Proceeds VND [1]	Weighted average cost at the end of transaction date VND [2]	Gains on trading securities in 2017 VND [3] = [1] – [2]	Accumulated gains on trading securities up to 31/12/2017 VND [4]= [3] + [5]	Accumulated gains on trading securities up to 31/12/2016 VND [5]
Listed and UpCom shares	511,595,995,995	418,348,053,918	93,247,942,077	281,751,504,719	188,503,562,642

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

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16. Net unrealised (losses)/gains from revaluation of investments

Year ended 31 December 2018

Investment portfolio	Cost VND [1]	Market value as at 31/12/2018 VND [2]	Unrealised loss on revaluation as at 31/12/2018 VND [3] = [2] – [1]	Unrealised gain on revaluation as at 31/12/2017 VND [4]	Net unrealised loss on revaluation recognised in 2018 VND [5] = [3] – [4]
Listed and UpCom shares	975,081,321,835	860,566,134,000	(114,515,187,835)	115,291,082,210	(229,806,270,045)
Unlisted shares	-	-	-	2,324,139,300	(2,324,139,300)
Certificates of deposits	30,000,000,000	30,000,000,000	-	-	-
	1,005,081,321,835	890,566,134,000	(114,515,187,835)	117,615,221,510	(232,130,409,345)

Year ended 31 December 2017

Investment portfolio	Cost VND [1]	Market value as at 31/12/2017 VND [2]	Unrealised gain on revaluation as at 31/12/2017 VND [3] = [2] – [1]	Unrealised gain on revaluation as at 31/12/2016 VND [4]	Net unrealised gain on revaluation recognised in 2017 VND [5] = [3] – [4]
Listed and UpCom shares	587,546,917,790	702,838,000,000	115,291,082,210	41,489,921,492	73,801,160,718
Unlisted shares	41,869,860,700	44,194,000,000	2,324,139,300	-	2,324,139,300
	629,416,778,490	747,032,000,000	117,615,221,510	41,489,921,492	76,125,300,018

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)***17. Expenses for purchases and sales of investments**

	2018	2017
	VND	VND
Expenses for purchases of investments (*)	2,378,352,758	1,027,687,057
Expenses for sales of investments (*)	2,012,380,108	945,906,739
Clearing settlement fee	12,277,210	5,957,060
	<hr/>	<hr/>
	4,403,010,076	1,979,550,856
	<hr/>	<hr/>

(*) Expenses for purchases and sales of investments mainly include brokerage fees payments for buying and selling listed shares and listed bonds.

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM
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During the year, the Fund’s securities trading transactions were carried out mainly through the following securities companies:

Year ended 31 December 2018

No.	Name of securities companies with transaction value exceeding 5% of the Fund’s total transaction value for the year	Relationship with the Fund Management Company	Percentage of transaction value at securities companies		Average transaction fee rate	Market average transaction fee rate	
			The Fund’s transaction value for the year with each securities company VND	The Fund’s total transaction value for the year (*) VND			
[1]	[2]	[3]	[4]	[5]	[6] = [4]/[5][%]	[7]	
1	Bao Viet Securities Joint Stock Company	Not related	1,404,479,911,000	3,253,709,319,240	43.17%	0.15%	0.15%-0.50%
2	Ban Viet Securities Joint Stock Company	Not related	696,339,038,000	3,253,709,319,240	21.40%	0.15%	0.15%-0.50%
3	Rong Viet Securities Joint Stock Company	Not related	397,688,842,500	3,253,709,319,240	12.22%	0.15%	0.15%-0.50%
4	ACB Securities Company Limited	Not related	310,169,541,000	3,253,709,319,240	9.53%	0.15%	0.15%-0.50%
5	Vietcombank Securities Company Limited	Not related	180,609,763,200	3,253,709,319,240	5.55%	0.15%	0.15%-0.50%
Total			2,989,287,095,700		91.87%		

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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Year ended 31 December 2017

No.	Name of securities companies with transaction value exceeding 5% of the Fund's total transaction value for the year [2]	Relationship with the Fund Management Company [3]	Percentage of transaction value at securities companies				
			The Fund's transaction value for the year with each securities company VND [4]	The Fund's total transaction value for the year (*) VND [5]	Percentage of the Fund's total transaction value for the year [6] = [4]/[5][%]	Average transaction fee rate [7]	Market average transaction fee rate [8]
1	Ban Viet Securities Joint Stock Company	Not related	576,174,082,400	1,350,332,570,795	42.67%	0.15%	0.15%-0.50%
2	Bao Viet Securities Joint Stock Company	Not related	270,153,509,500	1,350,332,570,795	20.01%	0.15%	0.15%-0.50%
3	Rong Viet Securities Joint Stock Company	Not related	174,894,384,100	1,350,332,570,795	12.95%	0.15%	0.15%-0.50%
4	VNDirect Securities Joint Stock Company	Not related	69,578,312,500	1,350,332,570,795	5.15%	0.15%	0.15%-0.50%
Total			1,090,800,288,500		80.78%		

(*) The Fund's total transaction value for the year ended 31 December 2018 includes commitment value of listed derivatives – VN30 Index future contracts (2017: nil). Transactions not performed through securities companies (including certificate of deposits and rights exercise) are excluded from the Fund's total transaction value for the year.

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)***18. Custody fee**

	2018 VND	2017 VND
Custody fee payable to the Supervising Bank (Note 21)	469,693,720	264,349,800
Securities transaction fee payable to the Supervising Bank (Note 21)	104,500,000	94,670,000
Custody fee payable to Vietnam Securities Depository	79,523,380	30,769,168
	<hr/>	<hr/>
	653,717,100	389,788,968
	<hr/>	<hr/>

19. Other operating expenses

	2018 VND	2017 VND
Remunerations payable to the Board of Representatives (Note 21)	195,000,000	195,000,000
The Board of Representatives' operating expenses	26,736,203	5,115,968
Annual report expenses	43,560,000	(3,099,835)
Price quotation fee	76,920,000	78,000,000
Bank charges	33,024,712	29,854,551
Annual management fee paid to State Security Commission	10,000,000	10,000,000
Others	1,100,000	1,100,000
	<hr/>	<hr/>
	386,340,915	315,970,684
	<hr/>	<hr/>

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

20. Net Asset Value

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2018		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
	31/12/2017	748,780,391,098	40,889,167.69	18,312.43	
1	01/01/2018	748,736,594,793	40,889,167.69	18,311.36	(1.07)
2	02/01/2018	775,597,985,307	41,618,220.50	18,636.01	324.65
3	03/01/2018	780,849,473,590	41,655,954.55	18,745.20	109.19
4	04/01/2018	803,680,706,970	42,487,954.25	18,915.49	170.29
5	07/01/2018	809,253,009,569	42,817,087.65	18,900.23	(15.26)
6	08/01/2018	808,257,680,353	42,466,416.56	19,032.86	132.63
7	09/01/2018	822,032,787,584	42,927,409.87	19,149.36	116.50
8	10/01/2018	843,251,975,945	43,896,950.28	19,209.80	60.44
9	11/01/2018	869,095,939,786	45,171,537.10	19,239.90	30.10
10	14/01/2018	910,122,992,784	47,480,398.93	19,168.39	(71.51)
11	15/01/2018	944,811,795,269	48,844,209.08	19,343.37	174.98
12	16/01/2018	948,732,637,552	49,027,131.70	19,351.17	7.80
13	17/01/2018	879,176,177,549	46,508,625.56	18,903.50	(447.67)
14	18/01/2018	879,465,963,894	46,057,148.68	19,095.10	191.60
15	21/01/2018	917,677,557,313	47,528,343.72	19,308.00	212.90
16	22/01/2018	965,419,522,971	49,040,351.47	19,686.22	378.22
17	23/01/2018	1,009,737,815,147	51,116,603.80	19,753.61	67.39
18	24/01/2018	1,009,858,573,728	51,116,603.80	19,755.97	2.36
19	25/01/2018	1,021,722,605,255	51,116,603.80	19,988.07	232.10
20	28/01/2018	1,046,136,252,599	52,144,537.35	20,062.24	74.17
21	29/01/2018	1,047,636,244,760	52,656,469.38	19,895.67	(166.57)
22	30/01/2018	1,053,598,807,046	52,607,122.07	20,027.68	132.01
23	31/01/2018	1,066,314,097,131	53,313,296.48	20,000.90	(26.78)
24	01/02/2018	1,054,663,824,521	52,939,492.66	19,922.06	(78.84)
25	04/02/2018	1,060,970,093,741	53,141,791.65	19,964.89	42.83
26	05/02/2018	1,028,092,365,441	53,695,955.72	19,146.55	(818.34)
27	06/02/2018	999,896,527,417	53,970,903.94	18,526.58	(619.97)
28	07/02/2018	1,039,353,937,895	54,453,166.15	19,087.11	560.53
29	08/02/2018	1,037,447,065,134	54,997,245.55	18,863.61	(223.50)
30	11/02/2018	1,046,132,668,382	55,938,216.64	18,701.57	(162.04)
31	12/02/2018	1,079,293,737,579	56,023,828.82	19,264.90	563.33
32	15/02/2018	1,108,621,436,077	56,461,252.01	19,635.08	370.18
33	20/02/2018	1,108,300,993,279	56,461,252.01	19,629.40	(5.68)
34	21/02/2018	1,129,566,510,066	56,462,281.83	20,005.68	376.28
35	22/02/2018	1,117,652,630,765	56,498,785.74	19,781.88	(223.80)
36	25/02/2018	1,124,179,619,185	55,734,532.11	20,170.25	388.37
37	26/02/2018	1,155,875,821,444	57,226,979.70	20,198.09	27.84
38	27/02/2018	1,160,359,692,646	57,004,721.52	20,355.50	157.41
39	28/02/2018	1,138,929,632,620	55,589,048.94	20,488.38	132.88

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Year ended 31/12/2018				Increase/ (decrease) NAV/Unit VND/Unit
		Net Asset Value (NAV) VND [1]	Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]		
40	01/03/2018	1,128,299,666,548	55,138,214.93	20,463.11	(25.27)	
41	04/03/2018	1,149,341,003,721	55,789,966.70	20,601.21	138.10	
42	05/03/2018	1,125,648,428,451	55,805,983.59	20,170.74	(430.47)	
43	06/03/2018	1,159,066,517,099	56,123,394.91	20,652.10	481.36	
44	07/03/2018	1,146,879,735,344	56,118,681.02	20,436.68	(215.42)	
45	08/03/2018	1,307,755,757,583	63,322,031.61	20,652.46	215.78	
46	11/03/2018	1,299,745,282,474	62,912,410.14	20,659.60	7.14	
47	12/03/2018	1,284,490,529,906	61,952,459.64	20,733.48	73.88	
48	13/03/2018	1,285,999,557,835	61,811,861.91	20,805.06	71.58	
49	14/03/2018	1,291,168,115,494	61,838,203.14	20,879.78	74.72	
50	15/03/2018	1,278,922,108,638	61,263,313.19	20,875.82	(3.96)	
51	18/03/2018	1,317,764,807,416	62,306,732.09	21,149.63	273.81	
52	19/03/2018	1,365,551,304,497	64,016,144.38	21,331.35	181.72	
53	20/03/2018	1,316,224,913,124	61,520,663.58	21,394.84	63.49	
54	21/03/2018	1,315,712,706,041	61,320,964.54	21,456.16	61.32	
55	22/03/2018	1,305,203,625,214	60,731,180.31	21,491.49	35.33	
56	25/03/2018	1,291,080,730,984	60,947,332.64	21,183.54	(307.95)	
57	26/03/2018	1,383,841,197,838	64,506,955.92	21,452.58	269.04	
58	27/03/2018	1,419,817,127,053	65,908,938.61	21,542.10	89.52	
59	28/03/2018	1,431,685,946,265	66,290,347.96	21,597.20	55.10	
60	29/03/2018	1,437,021,515,132	66,661,066.67	21,557.13	(40.07)	
61	31/03/2018	1,473,167,312,930	67,754,941.00	21,742.58	185.45	
62	01/04/2018	1,473,082,856,570	67,754,941.00	21,741.33	(1.25)	
63	02/04/2018	1,560,639,319,907	70,585,700.40	22,109.85	368.52	
64	03/04/2018	1,541,806,370,929	70,122,339.93	21,987.37	(122.48)	
65	04/04/2018	1,617,774,093,124	73,340,406.17	22,058.42	71.05	
66	05/04/2018	1,610,026,905,033	72,782,286.69	22,121.13	62.71	
67	08/04/2018	1,629,306,980,464	73,492,757.48	22,169.62	48.49	
68	09/04/2018	1,653,131,239,221	74,400,746.61	22,219.28	49.66	
69	10/04/2018	1,701,816,353,793	76,696,307.83	22,189.02	(30.26)	
70	11/04/2018	1,681,783,359,990	77,476,856.69	21,706.91	(482.11)	
71	12/04/2018	1,713,288,512,476	78,520,885.05	21,819.52	112.61	
72	15/04/2018	1,721,756,314,812	79,919,777.12	21,543.55	(275.97)	
73	16/04/2018	1,729,411,509,310	80,731,182.68	21,421.85	(121.70)	
74	17/04/2018	1,746,491,505,255	81,338,520.56	21,471.88	50.03	
75	18/04/2018	1,740,661,050,505	81,853,532.44	21,265.55	(206.33)	
76	19/04/2018	1,704,205,067,852	82,640,976.61	20,621.79	(643.76)	
77	22/04/2018	1,730,422,410,231	82,648,636.90	20,937.09	315.30	
78	23/04/2018	1,730,440,100,224	85,512,151.60	20,236.18	(700.91)	
79	25/04/2018	1,736,855,077,521	85,967,382.78	20,203.65	(32.53)	
80	26/04/2018	1,679,822,303,400	85,886,212.99	19,558.69	(644.96)	
81	30/04/2018	1,700,186,865,652	86,002,740.42	19,768.98	210.29	

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Year ended 31/12/2018				Increase/ (decrease) NAV/Unit VND/Unit
		Net Asset Value (NAV) VND [1]	Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]		
82	01/05/2018	1,700,092,465,655	86,002,740.42	19,767.88	(1.10)	
83	02/05/2018	1,684,136,849,107	86,360,593.27	19,501.21	(266.67)	
84	03/05/2018	1,692,395,848,661	86,581,751.77	19,546.79	45.58	
85	06/05/2018	1,689,975,705,527	86,474,961.80	19,542.94	(3.85)	
86	07/05/2018	1,748,244,838,226	86,638,316.37	20,178.65	635.71	
87	08/05/2018	1,764,002,108,982	87,901,253.46	20,067.99	(110.66)	
88	09/05/2018	1,766,529,091,411	88,536,997.06	19,952.43	(115.56)	
89	10/05/2018	1,730,367,592,109	88,684,120.65	19,511.58	(440.85)	
90	13/05/2018	1,763,400,268,729	89,066,066.37	19,798.78	287.20	
91	14/05/2018	1,780,629,151,965	89,150,252.54	19,973.34	174.56	
92	15/05/2018	1,783,572,468,448	89,107,660.28	20,015.92	42.58	
93	16/05/2018	1,754,881,242,870	89,114,385.21	19,692.45	(323.47)	
94	17/05/2018	1,744,507,132,240	89,738,121.73	19,439.97	(252.48)	
95	20/05/2018	1,758,431,573,616	89,978,395.46	19,542.81	102.84	
96	21/05/2018	1,735,669,215,742	89,998,930.66	19,285.44	(257.37)	
97	22/05/2018	1,693,603,314,465	90,032,032.70	18,811.11	(474.33)	
98	23/05/2018	1,679,909,448,738	88,691,791.37	18,940.98	129.87	
99	24/05/2018	1,636,701,712,081	86,887,792.29	18,836.95	(104.03)	
100	27/05/2018	1,574,518,208,093	85,337,923.03	18,450.39	(386.56)	
101	28/05/2018	1,485,764,876,127	84,069,223.08	17,673.11	(777.28)	
102	29/05/2018	1,271,129,460,767	70,287,111.69	18,084.81	411.70	
103	30/05/2018	1,228,154,294,820	68,259,462.90	17,992.44	(92.37)	
104	31/05/2018	1,239,690,312,509	67,406,475.69	18,391.26	398.82	
105	03/06/2018	1,270,240,561,902	67,839,219.91	18,724.28	333.02	
106	04/06/2018	1,284,573,735,241	67,842,027.27	18,934.77	210.49	
107	05/06/2018	1,291,098,892,414	67,904,951.53	19,013.32	78.55	
108	06/06/2018	1,304,440,030,834	67,879,537.50	19,216.98	203.66	
109	07/06/2018	1,310,055,064,879	67,832,448.18	19,313.10	96.12	
110	10/06/2018	1,319,908,104,210	67,764,207.90	19,477.95	164.85	
111	11/06/2018	1,323,433,563,991	67,722,039.78	19,542.13	64.18	
112	12/06/2018	1,297,780,607,756	67,710,941.81	19,166.48	(375.65)	
113	13/06/2018	1,301,860,615,396	67,623,363.48	19,251.63	85.15	
114	14/06/2018	1,288,099,727,430	67,670,225.17	19,034.95	(216.68)	
115	17/06/2018	1,297,170,054,523	67,960,741.05	19,087.04	52.09	
116	18/06/2018	1,255,082,249,025	67,986,688.36	18,460.70	(626.34)	
117	19/06/2018	1,219,701,965,547	68,105,518.33	17,909.00	(551.70)	
118	20/06/2018	1,241,887,390,196	67,995,258.98	18,264.32	355.32	
119	21/06/2018	1,230,393,956,511	68,034,092.15	18,084.96	(179.36)	
120	24/06/2018	1,243,148,019,528	67,500,762.00	18,416.79	331.83	
121	25/06/2018	1,248,685,283,699	67,567,467.89	18,480.56	63.77	
122	26/06/2018	1,241,726,109,679	67,777,642.61	18,320.58	(159.98)	
123	27/06/2018	1,220,834,237,681	67,788,066.33	18,009.57	(311.01)	

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Year ended 31/12/2018				Increase/ (decrease) NAV/Unit VND/Unit
		Net Asset Value (NAV) VND [1]	Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]		
124	28/06/2018	1,193,053,864,771	67,719,019.00	17,617.70	(391.87)	
125	30/06/2018	1,194,897,124,294	68,067,686.34	17,554.54	(63.16)	
126	01/07/2018	1,194,838,787,648	68,067,686.34	17,553.68	(0.86)	
127	02/07/2018	1,165,479,360,389	68,041,423.49	17,128.96	(424.72)	
128	03/07/2018	1,120,524,478,090	68,043,059.02	16,467.87	(661.09)	
129	04/07/2018	1,107,906,658,749	66,520,826.07	16,655.03	187.16	
130	05/07/2018	1,088,005,309,235	66,331,129.65	16,402.63	(252.40)	
131	08/07/2018	1,115,810,272,408	66,229,816.86	16,847.55	444.92	
132	09/07/2018	1,107,952,896,954	66,196,226.85	16,737.40	(110.15)	
133	10/07/2018	1,108,293,408,562	65,961,256.44	16,802.18	64.78	
134	11/07/2018	1,078,173,710,739	65,950,386.97	16,348.25	(453.93)	
135	12/07/2018	1,079,278,044,219	65,594,490.72	16,453.79	105.54	
136	15/07/2018	1,107,016,198,127	66,195,639.71	16,723.40	269.61	
137	16/07/2018	1,115,350,767,577	66,203,354.92	16,847.34	123.94	
138	17/07/2018	1,132,256,895,879	66,161,253.83	17,113.59	266.25	
139	18/07/2018	1,151,558,952,520	66,159,753.83	17,405.73	292.14	
140	19/07/2018	1,149,656,476,453	66,148,877.97	17,379.83	(25.90)	
141	22/07/2018	1,146,892,697,512	66,173,025.73	17,331.72	(48.11)	
142	23/07/2018	1,141,024,201,635	66,144,454.31	17,250.48	(81.24)	
143	24/07/2018	1,128,177,118,605	65,933,520.62	17,110.82	(139.66)	
144	25/07/2018	1,118,776,016,687	65,897,558.36	16,977.50	(133.32)	
145	26/07/2018	1,116,101,090,034	65,689,910.17	16,990.44	12.94	
146	29/07/2018	1,128,534,203,616	65,674,373.77	17,183.78	193.34	
147	30/07/2018	1,143,835,298,730	65,672,070.87	17,417.37	233.59	
148	31/07/2018	1,145,085,318,869	65,510,682.26	17,479.36	61.99	
149	01/08/2018	1,131,576,566,976	65,249,802.61	17,342.22	(137.14)	
150	02/08/2018	1,133,735,655,076	65,184,590.56	17,392.69	50.47	
151	05/08/2018	1,126,777,592,279	64,887,566.65	17,365.07	(27.62)	
152	06/08/2018	1,098,367,705,736	63,507,279.69	17,295.14	(69.93)	
153	07/08/2018	1,049,986,451,215	60,919,608.85	17,235.60	(59.54)	
154	08/08/2018	1,049,306,156,797	60,208,479.33	17,427.88	192.28	
155	09/08/2018	1,050,537,808,885	60,043,761.86	17,496.20	68.32	
156	12/08/2018	1,055,361,377,892	60,049,899.39	17,574.74	78.54	
157	13/08/2018	1,063,324,163,583	59,873,693.84	17,759.45	184.71	
158	14/08/2018	1,066,604,156,684	59,817,295.54	17,831.03	71.58	
159	15/08/2018	1,048,399,779,755	59,803,187.25	17,530.83	(300.20)	
160	16/08/2018	1,050,413,195,301	59,634,224.71	17,614.26	83.43	
161	19/08/2018	1,041,171,181,083	59,104,516.87	17,615.76	1.50	
162	20/08/2018	1,041,366,450,594	59,114,735.50	17,616.02	0.26	
163	21/08/2018	1,033,165,882,382	57,877,587.95	17,850.88	234.86	
164	22/08/2018	1,011,794,733,333	56,631,888.88	17,866.16	15.28	
165	23/08/2018	966,730,308,350	54,049,625.66	17,885.97	19.81	

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2018		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
166	26/08/2018	966,712,919,680	54,005,022.48	17,900.42	14.45
167	27/08/2018	968,881,541,305	53,844,673.85	17,994.00	93.58
168	28/08/2018	972,252,592,991	53,875,617.06	18,046.24	52.24
169	29/08/2018	971,667,236,200	54,009,077.50	17,990.81	(55.43)
170	30/08/2018	982,785,027,406	54,126,842.45	18,157.07	166.26
171	31/08/2018	968,732,682,318	53,747,942.55	18,023.62	(133.45)
172	03/09/2018	968,637,744,853	53,747,942.55	18,021.85	(1.77)
173	04/09/2018	940,870,627,890	53,086,619.46	17,723.31	(298.54)
174	05/09/2018	934,117,877,904	53,099,997.25	17,591.67	(131.64)
175	06/09/2018	926,092,535,413	53,089,911.06	17,443.85	(147.82)
176	09/09/2018	937,236,483,903	53,033,180.92	17,672.64	228.79
177	10/09/2018	939,432,183,516	53,277,122.25	17,632.93	(39.71)
178	11/09/2018	950,456,216,508	53,221,245.74	17,858.58	225.65
179	12/09/2018	949,403,286,380	53,219,883.89	17,839.25	(19.33)
180	13/09/2018	952,580,595,155	53,217,685.01	17,899.69	60.44
181	16/09/2018	958,452,419,637	53,348,401.43	17,965.90	66.21
182	17/09/2018	954,631,225,340	53,408,129.60	17,874.26	(91.64)
183	18/09/2018	959,340,544,644	53,383,789.98	17,970.63	96.37
184	19/09/2018	964,509,360,804	53,401,404.48	18,061.49	90.86
185	20/09/2018	974,678,691,913	53,383,623.72	18,258.00	196.51
186	23/09/2018	984,148,779,106	53,452,770.04	18,411.55	153.55
187	24/09/2018	986,666,443,295	53,414,566.28	18,471.86	60.31
188	25/09/2018	984,584,775,706	53,390,941.09	18,441.04	(30.82)
189	26/09/2018	979,109,577,367	53,162,877.99	18,417.16	(23.88)
190	27/09/2018	986,826,144,734	53,220,456.11	18,542.23	125.07
191	30/09/2018	1,016,994,624,589	54,688,222.83	18,596.22	53.99
192	01/10/2018	1,012,069,193,440	54,701,339.88	18,501.72	(94.50)
193	02/10/2018	1,011,375,967,773	54,708,097.75	18,486.76	(14.96)
194	03/10/2018	1,019,057,688,831	54,877,746.78	18,569.59	82.83
195	04/10/2018	1,026,667,945,317	54,886,870.15	18,705.16	135.57
196	07/10/2018	1,102,791,258,614	59,643,157.73	18,489.82	(215.34)
197	08/10/2018	1,092,178,381,499	59,421,599.33	18,380.15	(109.67)
198	09/10/2018	1,092,068,475,988	59,335,245.56	18,405.05	24.90
199	10/10/2018	1,092,621,103,869	59,341,902.86	18,412.30	7.25
200	11/10/2018	1,035,760,617,811	59,332,299.49	17,456.94	(955.36)
201	14/10/2018	1,091,886,377,136	61,128,126.51	17,862.25	405.31
202	15/10/2018	1,073,639,841,732	61,204,164.46	17,541.94	(320.31)
203	16/10/2018	1,080,278,352,633	61,098,978.27	17,680.79	138.85
204	17/10/2018	1,089,444,822,808	61,166,320.80	17,811.18	130.39
205	18/10/2018	1,079,436,553,321	61,129,489.93	17,658.19	(152.99)
206	21/10/2018	1,075,540,842,845	61,237,550.13	17,563.42	(94.77)
207	22/10/2018	1,066,595,479,645	61,266,054.67	17,409.24	(154.18)

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2018		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
208	23/10/2018	1,043,256,609,579	61,276,427.22	17,025.41	(383.83)
209	24/10/2018	1,022,080,123,900	61,277,365.92	16,679.57	(345.84)
210	25/10/2018	1,007,858,662,657	61,256,545.80	16,453.07	(226.50)
211	28/10/2018	993,484,872,845	61,266,734.63	16,215.73	(237.34)
212	29/10/2018	978,567,260,944	61,271,850.71	15,970.91	(244.82)
213	30/10/2018	980,306,947,885	61,100,438.65	16,044.18	73.27
214	31/10/2018	1,018,287,431,730	61,088,422.32	16,669.07	624.89
215	01/11/2018	1,001,310,050,501	60,737,334.67	16,485.90	(183.17)
216	04/11/2018	1,023,573,544,951	60,840,641.52	16,823.84	337.94
217	05/11/2018	1,023,166,563,640	60,828,604.23	16,820.48	(3.36)
218	06/11/2018	1,015,330,980,108	60,816,799.47	16,694.90	(125.58)
219	07/11/2018	1,012,670,765,084	60,801,677.78	16,655.30	(39.60)
220	08/11/2018	1,012,705,058,897	60,756,592.17	16,668.23	12.93
221	11/11/2018	991,597,512,101	60,750,406.03	16,322.48	(345.75)
222	12/11/2018	998,599,364,082	60,807,679.87	16,422.25	99.77
223	13/11/2018	981,698,521,870	60,762,771.34	16,156.24	(266.01)
224	14/11/2018	973,380,623,248	60,767,147.34	16,018.20	(138.04)
225	15/11/2018	968,859,306,423	60,760,115.41	15,945.64	(72.56)
226	18/11/2018	989,230,663,113	61,422,653.60	16,105.30	159.66
227	19/11/2018	1,006,647,281,339	61,412,829.33	16,391.48	286.18
228	20/11/2018	1,008,523,591,589	61,382,815.80	16,430.06	38.58
229	21/11/2018	1,011,845,633,771	61,383,061.90	16,484.11	54.05
230	22/11/2018	1,013,819,743,841	61,383,607.84	16,516.13	32.02
231	25/11/2018	1,003,015,999,562	61,380,527.54	16,340.94	(175.19)
232	26/11/2018	1,003,715,652,361	61,374,169.72	16,354.04	13.10
233	27/11/2018	1,000,400,858,622	61,266,149.39	16,328.76	(25.28)
234	28/11/2018	1,007,848,005,499	61,213,947.47	16,464.35	135.59
235	29/11/2018	1,003,475,123,935	61,214,372.62	16,392.80	(71.55)
236	30/11/2018	1,001,637,227,382	61,133,953.10	16,384.30	(8.50)
237	02/12/2018	1,001,546,717,164	61,133,953.10	16,382.82	(1.48)
238	03/12/2018	1,031,246,709,419	60,971,944.63	16,913.46	530.64
239	04/12/2018	1,034,779,744,276	60,969,522.53	16,972.08	58.62
240	05/12/2018	1,035,268,080,276	60,975,511.16	16,978.42	6.34
241	06/12/2018	1,030,099,585,332	60,846,115.13	16,929.58	(48.84)
242	09/12/2018	1,035,731,181,972	60,846,177.96	17,022.12	92.54
243	10/12/2018	1,027,496,177,757	60,847,527.01	16,886.40	(135.72)
244	11/12/2018	1,011,207,960,003	59,964,395.01	16,863.47	(22.93)
245	12/12/2018	1,021,592,417,089	59,914,798.58	17,050.75	187.28
246	13/12/2018	1,020,047,033,324	59,869,084.09	17,037.95	(12.80)
247	16/12/2018	1,011,869,258,166	59,975,866.58	16,871.27	(166.68)
248	17/12/2018	989,859,582,995	59,912,712.04	16,521.69	(349.58)
249	18/12/2018	986,977,523,882	59,913,710.32	16,473.31	(48.38)

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

No.	At NAV calculation date	Year ended 31/12/2018			
		Net Asset Value (NAV) VND [1]	Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	Increase/ (decrease) NAV/Unit VND/Unit
250	19/12/2018	979,775,875,305	59,867,015.67	16,365.87	(107.44)
251	20/12/2018	978,119,520,815	59,776,211.70	16,363.02	(2.85)
252	23/12/2018	976,547,198,148	59,777,041.42	16,336.49	(26.53)
253	24/12/2018	969,622,267,343	59,656,341.53	16,253.46	(83.03)
254	25/12/2018	957,513,348,432	59,659,859.09	16,049.54	(203.92)
255	26/12/2018	953,369,996,189	59,602,636.25	15,995.43	(54.11)
256	27/12/2018	966,036,870,990	59,589,670.15	16,211.48	216.05
257	31/12/2018	963,586,390,906	59,577,673.71	16,173.61	(37.87)
▪ Average NAV during the year		1,174,107,823,743			
▪ Maximum change in NAV per fund unit during the year					(955.36)
▪ Minimum change in NAV per fund unit during the year					0.26

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2017		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
	31/12/2016	349,080,267,291	27,868,756.20	12,525.86	
1	02/01/2017	349,042,482,409	27,868,756.20	12,524.50	(1.36)
2	03/01/2017	351,907,270,032	27,868,756.20	12,627.30	102.80
3	04/01/2017	353,171,352,048	27,860,557.20	12,676.39	49.09
4	05/01/2017	353,041,428,280	27,854,673.68	12,674.40	(1.99)
5	08/01/2017	353,795,335,383	27,854,673.68	12,701.47	27.07
6	09/01/2017	355,513,870,184	27,854,673.68	12,763.16	61.69
7	10/01/2017	356,187,861,748	27,854,673.68	12,787.36	24.20
8	11/01/2017	357,777,496,114	27,799,281.28	12,870.02	82.66
9	12/01/2017	356,955,551,775	27,799,281.28	12,840.45	(29.57)
10	15/01/2017	355,762,191,930	27,800,981.76	12,796.74	(43.71)
11	16/01/2017	352,710,680,299	27,800,981.76	12,686.98	(109.76)
12	17/01/2017	354,028,143,046	27,800,981.76	12,734.37	47.39
13	18/01/2017	353,332,427,477	27,797,196.54	12,711.08	(23.29)
14	19/01/2017	353,227,601,674	27,794,096.54	12,708.72	(2.36)
15	22/01/2017	354,767,589,829	27,794,096.54	12,764.13	55.41
16	23/01/2017	354,662,848,939	27,793,651.67	12,760.57	(3.56)
17	24/01/2017	355,104,222,427	27,793,651.67	12,776.45	15.88
18	26/01/2017	329,859,587,024	25,601,101.67	12,884.58	108.13
19	31/01/2017	329,760,822,623	25,601,101.67	12,880.72	(3.86)
20	01/02/2017	329,740,799,463	25,601,101.67	12,879.94	(0.78)
21	02/02/2017	332,881,436,237	25,601,101.67	13,002.62	122.68
22	05/02/2017	331,633,255,773	25,601,101.67	12,953.86	(48.76)
23	06/02/2017	332,106,271,457	25,592,979.67	12,976.45	22.59
24	07/02/2017	333,197,853,158	25,592,979.67	13,019.11	42.66
25	08/02/2017	333,067,195,278	25,599,337.59	13,010.77	(8.34)
26	09/02/2017	333,184,661,571	25,589,337.59	13,020.44	9.67
27	12/02/2017	332,784,713,497	25,541,837.59	13,029.00	8.56
28	13/02/2017	334,764,638,489	25,542,751.70	13,106.05	77.05
29	14/02/2017	336,005,638,467	25,580,615.89	13,135.16	29.11
30	15/02/2017	336,221,996,252	25,580,615.89	13,143.62	8.46
31	16/02/2017	334,917,994,893	25,501,318.67	13,133.35	(10.27)
32	19/02/2017	333,373,572,507	25,501,318.67	13,072.79	(60.56)
33	20/02/2017	333,309,962,532	25,501,318.67	13,070.30	(2.49)
34	21/02/2017	335,412,413,558	25,501,318.67	13,152.74	82.44
35	22/02/2017	335,334,365,512	25,498,318.67	13,151.23	(1.51)
36	23/02/2017	334,678,734,793	25,421,338.67	13,165.26	14.03
37	26/02/2017	336,681,928,047	25,629,495.45	13,136.50	(28.76)
38	27/02/2017	342,568,106,964	25,895,049.81	13,229.09	92.59
39	28/02/2017	341,458,005,824	25,969,698.71	13,148.32	(80.77)
40	01/03/2017	342,035,183,358	25,971,359.27	13,169.70	21.38
41	02/03/2017	341,777,543,321	25,926,410.86	13,182.60	12.90

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2017		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
42	05/03/2017	344,025,915,092	26,009,508.45	13,226.92	44.32
43	06/03/2017	344,362,728,200	26,009,735.25	13,239.76	12.84
44	07/03/2017	330,613,298,625	24,867,743.46	13,294.86	55.10
45	08/03/2017	316,696,938,334	23,713,763.56	13,354.98	60.12
46	09/03/2017	317,221,085,089	23,671,290.82	13,401.08	46.10
47	12/03/2017	312,964,905,139	23,456,351.26	13,342.43	(58.65)
48	13/03/2017	303,169,818,786	22,783,988.04	13,306.26	(36.17)
49	14/03/2017	304,300,237,686	22,715,298.95	13,396.26	90.00
50	15/03/2017	302,003,053,242	22,620,260.93	13,350.99	(45.27)
51	16/03/2017	302,822,361,942	22,610,815.57	13,392.81	41.82
52	19/03/2017	301,673,225,186	22,610,039.67	13,342.44	(50.37)
53	20/03/2017	305,296,010,462	22,684,621.19	13,458.28	115.84
54	21/03/2017	308,787,494,732	22,758,660.86	13,567.91	109.63
55	22/03/2017	305,898,920,503	22,692,654.06	13,480.08	(87.83)
56	23/03/2017	304,786,996,723	22,449,899.15	13,576.31	96.23
57	26/03/2017	307,083,812,268	22,515,956.12	13,638.49	62.18
58	27/03/2017	307,183,156,839	22,484,811.05	13,661.80	23.31
59	28/03/2017	306,582,526,568	22,485,028.97	13,634.96	(26.84)
60	29/03/2017	306,583,348,911	22,483,973.17	13,635.63	0.67
61	30/03/2017	306,998,337,729	22,449,880.62	13,674.83	39.20
62	31/03/2017	306,533,035,773	22,418,830.66	13,673.01	(1.82)
63	02/04/2017	306,492,867,808	22,418,830.66	13,671.22	(1.79)
64	03/04/2017	306,112,425,016	22,411,130.66	13,658.94	(12.28)
65	04/04/2017	307,071,156,854	22,411,275.98	13,701.63	42.69
66	06/04/2017	304,840,226,196	22,341,936.01	13,644.30	(57.33)
67	09/04/2017	304,030,336,014	22,265,512.19	13,654.76	10.46
68	10/04/2017	304,325,472,962	22,265,512.19	13,668.02	13.26
69	11/04/2017	298,092,586,444	21,766,846.80	13,694.79	26.77
70	12/04/2017	296,020,505,080	21,767,571.52	13,599.15	(95.64)
71	13/04/2017	294,695,347,200	21,765,943.43	13,539.28	(59.87)
72	16/04/2017	291,674,010,917	21,765,190.57	13,400.93	(138.35)
73	17/04/2017	289,119,491,923	21,764,461.88	13,284.01	(116.92)
74	18/04/2017	290,167,102,211	21,764,461.88	13,332.15	48.14
75	19/04/2017	292,481,347,905	21,764,461.88	13,438.48	106.33
76	20/04/2017	291,355,202,210	21,765,057.16	13,386.37	(52.11)
77	23/04/2017	291,740,360,303	21,765,057.16	13,404.07	17.70
78	24/04/2017	291,694,262,072	21,752,693.04	13,409.57	5.50
79	25/04/2017	286,835,207,834	21,491,593.04	13,346.39	(63.18)
80	26/04/2017	288,577,205,395	21,494,404.21	13,425.68	79.29
81	27/04/2017	291,403,802,718	21,528,409.93	13,535.77	110.09
82	30/04/2017	320,091,236,035	23,627,188.25	13,547.58	11.81
83	02/05/2017	320,051,436,294	23,627,188.25	13,545.89	(1.69)

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2017		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
84	03/05/2017	321,071,361,613	23,627,188.25	13,589.06	43.17
85	04/05/2017	323,553,962,983	23,624,388.25	13,695.76	106.70
86	07/05/2017	323,042,364,594	23,626,390.65	13,672.94	(22.82)
87	08/05/2017	321,635,007,789	23,630,745.96	13,610.86	(62.08)
88	09/05/2017	324,289,476,168	23,659,622.14	13,706.45	95.59
89	10/05/2017	326,549,098,278	23,831,337.60	13,702.50	(3.95)
90	11/05/2017	327,055,362,511	23,903,959.34	13,682.05	(20.45)
91	14/05/2017	330,768,085,830	24,127,314.47	13,709.27	27.22
92	15/05/2017	332,650,322,039	24,149,531.15	13,774.60	65.33
93	16/05/2017	331,373,546,072	24,171,147.01	13,709.46	(65.14)
94	17/05/2017	334,273,764,613	24,175,190.72	13,827.14	117.68
95	18/05/2017	333,620,418,892	24,247,222.60	13,759.11	(68.03)
96	21/05/2017	335,281,087,746	24,247,222.60	13,827.60	68.49
97	22/05/2017	337,952,409,618	24,248,235.02	13,937.19	109.59
98	23/05/2017	335,766,322,857	24,075,095.13	13,946.62	9.43
99	24/05/2017	339,215,156,418	24,063,723.14	14,096.53	149.91
100	25/05/2017	338,179,244,032	24,060,423.55	14,055.41	(41.12)
101	28/05/2017	339,872,761,710	24,060,423.55	14,125.80	70.39
102	29/05/2017	341,127,016,103	24,061,477.47	14,177.30	51.50
103	30/05/2017	334,473,939,898	23,797,701.52	14,054.88	(122.42)
104	31/05/2017	332,388,790,158	23,692,398.19	14,029.34	(25.54)
105	01/06/2017	334,487,361,574	23,692,398.19	14,117.91	88.57
106	04/06/2017	334,665,916,007	23,692,398.19	14,125.45	7.54
107	05/06/2017	336,095,483,196	23,699,831.41	14,181.34	55.89
108	06/06/2017	338,610,073,815	23,699,901.39	14,287.40	106.06
109	07/06/2017	339,825,098,720	23,694,258.24	14,342.08	54.68
110	08/06/2017	342,347,634,370	23,694,258.24	14,448.54	106.46
111	11/06/2017	341,578,034,382	23,593,951.20	14,477.35	28.81
112	12/06/2017	337,804,911,880	23,440,862.56	14,410.94	(66.41)
113	13/06/2017	339,373,649,424	23,425,785.00	14,487.18	76.24
114	14/06/2017	340,335,433,348	23,385,955.00	14,552.98	65.80
115	15/06/2017	334,324,200,402	22,934,414.67	14,577.40	24.42
116	18/06/2017	335,030,079,458	22,937,818.91	14,606.01	28.61
117	19/06/2017	335,946,867,195	22,933,463.60	14,648.76	42.75
118	20/06/2017	335,525,296,573	22,851,866.41	14,682.62	33.86
119	21/06/2017	335,107,276,982	22,851,866.41	14,664.32	(18.30)
120	22/06/2017	335,933,346,181	22,851,866.41	14,700.47	36.15
121	25/06/2017	337,445,365,356	22,841,866.41	14,773.10	72.63
122	26/06/2017	337,268,985,667	22,829,326.27	14,773.49	0.39
123	27/06/2017	335,584,684,774	22,829,931.36	14,699.32	(74.17)
124	28/06/2017	337,080,628,958	22,829,931.36	14,764.85	65.53
125	29/06/2017	334,910,012,006	22,629,061.36	14,799.99	35.14

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2017		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
126	30/06/2017	333,945,517,864	22,429,061.36	14,888.96	88.97
127	02/07/2017	333,902,672,546	22,429,061.36	14,887.05	(1.92)
128	03/07/2017	341,422,001,426	22,955,247.68	14,873.37	(13.68)
129	04/07/2017	341,407,180,571	23,025,127.88	14,827.59	(45.78)
130	05/07/2017	342,138,415,342	23,038,140.70	14,850.95	23.36
131	06/07/2017	345,270,181,884	23,172,138.86	14,900.22	49.27
132	09/07/2017	346,117,708,709	23,285,543.88	14,864.05	(36.17)
133	10/07/2017	342,094,783,281	23,285,543.88	14,691.29	(172.76)
134	11/07/2017	299,252,534,697	20,440,293.12	14,640.32	(50.97)
135	12/07/2017	304,453,718,378	20,655,717.06	14,739.44	99.12
136	13/07/2017	306,206,181,697	20,725,746.83	14,774.19	34.75
137	16/07/2017	305,732,167,253	20,735,823.51	14,744.15	(30.04)
138	17/07/2017	301,984,530,801	20,741,554.99	14,559.39	(184.76)
139	18/07/2017	304,994,852,260	20,844,471.81	14,631.92	72.53
140	19/07/2017	304,818,591,402	20,858,716.35	14,613.48	(18.44)
141	20/07/2017	306,930,890,403	21,053,175.03	14,578.84	(34.64)
142	23/07/2017	303,955,581,266	21,076,304.16	14,421.67	(157.17)
143	24/07/2017	314,912,000,964	21,819,518.35	14,432.58	10.91
144	25/07/2017	317,821,832,824	21,853,902.36	14,543.02	110.44
145	26/07/2017	321,132,604,882	21,857,314.64	14,692.22	149.20
146	27/07/2017	320,917,264,972	21,874,270.38	14,670.99	(21.23)
147	30/07/2017	324,435,187,154	21,948,924.16	14,781.37	110.38
148	31/07/2017	324,657,741,975	21,948,924.16	14,791.51	10.14
149	01/08/2017	327,458,711,449	22,083,460.79	14,828.23	36.72
150	02/08/2017	327,744,548,145	22,165,702.21	14,786.11	(42.12)
151	03/08/2017	333,157,102,314	22,444,836.34	14,843.37	57.26
152	06/08/2017	336,777,010,801	22,555,432.24	14,931.08	87.71
153	07/08/2017	338,463,551,389	22,567,539.31	14,997.80	66.72
154	08/08/2017	338,388,017,839	22,726,713.30	14,889.43	(108.37)
155	09/08/2017	324,973,583,142	22,147,862.73	14,672.90	(216.53)
156	10/08/2017	341,214,906,425	22,991,348.35	14,841.01	168.11
157	13/08/2017	382,677,502,413	25,766,615.41	14,851.67	10.66
158	14/08/2017	387,985,307,862	25,911,965.18	14,973.21	121.54
159	15/08/2017	413,466,206,862	27,680,586.07	14,937.04	(36.17)
160	16/08/2017	419,034,789,186	27,985,659.83	14,973.19	36.15
161	17/08/2017	423,899,763,964	28,503,793.93	14,871.69	(101.50)
162	20/08/2017	443,797,250,578	29,895,941.53	14,844.73	(26.96)
163	21/08/2017	444,203,598,552	29,941,399.36	14,835.76	(8.97)
164	22/08/2017	442,167,465,725	29,996,858.75	14,740.45	(95.31)
165	23/08/2017	443,426,170,805	30,030,524.61	14,765.84	25.39
166	24/08/2017	448,217,503,290	30,201,880.23	14,840.71	74.87
167	27/08/2017	435,183,439,373	29,263,431.18	14,871.23	30.52

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Year ended 31/12/2017				Increase/ (decrease) NAV/Unit VND/Unit
		Net Asset Value (NAV) VND	Number of fund units Unit	NAV per fund unit VND/Unit		
		[1]	[2]	[3] = [1]/[2]		
168	28/08/2017	439,880,347,113	29,403,759.14	14,960.00	88.77	
169	29/08/2017	441,167,382,763	29,537,476.01	14,935.85	(24.15)	
170	30/08/2017	448,803,027,650	29,927,050.40	14,996.56	60.71	
171	31/08/2017	455,022,204,479	30,281,132.92	15,026.59	30.03	
172	04/09/2017	457,268,905,707	30,304,857.58	15,088.96	62.37	
173	05/09/2017	457,459,563,481	30,314,097.56	15,090.65	1.69	
174	06/09/2017	460,348,914,767	30,534,809.84	15,076.20	(14.45)	
175	07/09/2017	458,568,521,662	30,431,104.47	15,069.07	(7.13)	
176	10/09/2017	459,153,829,041	30,444,773.07	15,081.53	12.46	
177	11/09/2017	461,035,614,365	30,759,681.42	14,988.30	(93.23)	
178	12/09/2017	463,071,300,722	30,724,505.14	15,071.72	83.42	
179	13/09/2017	468,102,254,442	30,725,822.17	15,234.81	163.09	
180	14/09/2017	467,485,579,220	30,725,822.17	15,214.74	(20.07)	
181	17/09/2017	468,710,436,104	30,726,113.67	15,254.46	39.72	
182	18/09/2017	478,977,318,921	31,321,404.86	15,292.33	37.87	
183	19/09/2017	478,062,857,269	31,255,793.31	15,295.17	2.84	
184	20/09/2017	481,817,385,764	31,419,820.22	15,334.82	39.65	
185	21/09/2017	486,659,573,453	31,699,691.72	15,352.18	17.36	
186	24/09/2017	489,310,944,897	31,668,909.82	15,450.83	98.65	
187	25/09/2017	490,287,632,256	31,677,003.55	15,477.71	26.88	
188	26/09/2017	501,555,913,681	32,345,020.57	15,506.43	28.72	
189	27/09/2017	500,528,400,316	32,494,936.40	15,403.27	(103.16)	
190	28/09/2017	504,929,333,325	32,740,098.56	15,422.35	19.08	
191	30/09/2017	511,183,167,054	32,974,279.25	15,502.48	80.13	
192	01/10/2017	511,153,684,447	32,974,279.25	15,501.58	(0.90)	
193	02/10/2017	512,058,702,740	33,115,682.27	15,462.72	(38.86)	
194	03/10/2017	510,851,936,817	33,183,911.54	15,394.56	(68.16)	
195	04/10/2017	521,883,097,818	33,475,171.04	15,590.15	195.59	
196	05/10/2017	525,379,323,732	33,832,630.32	15,528.77	(61.38)	
197	08/10/2017	515,448,959,305	33,057,396.44	15,592.54	63.77	
198	09/10/2017	516,407,468,550	32,971,182.01	15,662.38	69.84	
199	10/10/2017	524,108,647,123	33,184,757.47	15,793.65	131.27	
200	11/10/2017	527,995,678,996	33,340,767.36	15,836.33	42.68	
201	12/10/2017	534,123,524,894	33,628,076.48	15,883.26	46.93	
202	15/10/2017	543,607,757,201	34,058,159.11	15,961.16	77.90	
203	16/10/2017	555,117,908,442	34,612,857.41	16,037.91	76.75	
204	17/10/2017	568,469,003,677	35,156,547.47	16,169.64	131.73	
205	18/10/2017	580,376,277,561	36,103,104.42	16,075.52	(94.12)	
206	19/10/2017	587,210,212,254	36,463,176.89	16,104.19	28.67	
207	22/10/2017	590,325,825,951	37,053,167.28	15,931.85	(172.34)	
208	23/10/2017	591,763,141,936	37,603,798.15	15,736.79	(195.06)	
209	24/10/2017	570,914,649,389	36,148,076.57	15,793.77	56.98	

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2017		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
210	25/10/2017	577,854,037,596	36,421,162.74	15,865.88	72.11
211	26/10/2017	581,460,427,587	36,772,913.08	15,812.19	(53.69)
212	29/10/2017	589,311,526,479	37,052,495.11	15,904.77	92.58
213	30/10/2017	593,786,252,239	37,478,553.18	15,843.36	(61.41)
214	31/10/2017	594,107,338,396	37,734,927.72	15,744.22	(99.14)
215	01/11/2017	594,062,674,463	37,844,786.34	15,697.34	(46.88)
216	02/11/2017	583,597,697,057	37,935,201.31	15,384.06	(313.28)
217	05/11/2017	593,702,315,181	37,974,781.09	15,634.12	250.06
218	06/11/2017	601,353,525,857	38,032,391.14	15,811.61	177.49
219	07/11/2017	601,572,706,422	38,084,025.65	15,795.93	(15.68)
220	08/11/2017	606,558,577,347	37,868,576.01	16,017.46	221.53
221	09/11/2017	611,886,239,947	38,054,997.26	16,078.99	61.53
222	12/11/2017	609,613,072,125	37,494,705.90	16,258.64	179.65
223	13/11/2017	619,868,338,010	37,750,820.32	16,419.99	161.35
224	14/11/2017	570,698,326,850	34,414,837.30	16,582.91	162.92
225	15/11/2017	543,546,512,113	32,528,080.63	16,710.07	127.16
226	16/11/2017	478,787,553,252	28,348,259.19	16,889.48	179.41
227	19/11/2017	464,462,054,879	27,642,621.31	16,802.38	(87.10)
228	20/11/2017	458,492,045,453	27,041,327.45	16,955.23	152.85
229	21/11/2017	444,589,400,250	26,136,624.61	17,010.20	54.97
230	22/11/2017	496,102,271,550	28,886,490.69	17,174.19	163.99
231	23/11/2017	486,714,546,418	28,235,626.28	17,237.60	63.41
232	26/11/2017	485,388,704,907	27,999,151.95	17,335.83	98.23
233	27/11/2017	477,824,641,785	27,627,833.40	17,295.04	(40.79)
234	28/11/2017	475,997,487,352	27,455,501.99	17,337.05	42.01
235	29/11/2017	476,808,631,134	27,163,558.89	17,553.24	216.19
236	30/11/2017	467,022,892,342	26,479,078.77	17,637.42	84.18
237	03/12/2017	472,066,110,957	26,584,860.19	17,756.95	119.53
238	04/12/2017	477,056,847,568	26,604,263.09	17,931.59	174.64
239	05/12/2017	473,760,911,964	26,967,119.94	17,568.09	(363.50)
240	06/12/2017	475,670,659,874	27,227,971.01	17,469.92	(98.17)
241	07/12/2017	474,529,048,046	27,004,125.11	17,572.46	102.54
242	10/12/2017	472,398,028,252	26,949,353.34	17,529.10	(43.36)
243	11/12/2017	451,871,445,307	26,143,472.80	17,284.29	(244.81)
244	12/12/2017	452,114,716,487	26,120,414.75	17,308.86	24.57
245	13/12/2017	451,731,619,050	26,150,378.08	17,274.38	(34.48)
246	14/12/2017	458,423,392,212	26,153,677.65	17,528.06	253.68
247	17/12/2017	473,305,815,641	26,680,642.06	17,739.67	211.61
248	18/12/2017	508,974,779,320	28,431,143.47	17,902.01	162.34
249	19/12/2017	538,866,951,883	30,131,039.08	17,884.11	(17.90)
250	20/12/2017	558,333,929,303	31,283,061.25	17,847.80	(36.31)
251	21/12/2017	584,629,929,308	32,859,988.09	17,791.54	(56.26)

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)*

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Year ended 31/12/2017		Increase/ (decrease) NAV/Unit VND/Unit
			Number of fund units Unit [2]	NAV per fund unit VND/Unit [3] = [1]/[2]	
252	24/12/2017	614,234,001,117	34,212,887.67	17,953.29	161.75
253	25/12/2017	623,003,106,660	34,794,955.31	17,904.98	(48.31)
254	26/12/2017	637,588,991,105	35,419,586.73	18,001.02	96.04
255	27/12/2017	645,692,071,401	35,822,137.17	18,024.94	23.92
256	28/12/2017	662,765,772,389	36,351,965.89	18,231.91	206.97
257	31/12/2017	748,780,391,098	40,889,167.69	18,312.43	80.52
▪ Average NAV during the year		399,711,409,928			
▪ Maximum change in NAV per fund unit during the year					(363.50)
▪ Minimum change in NAV per fund unit during the year					0.39

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)**21. Related parties and other key contracts****(a) Related parties**

In addition to related party balances disclosed in other notes to the financial statements, the Fund had the following significant transactions with related parties during the year:

Transactions with Vietnam Investment Fund Management Joint Stock Company – the Fund Management Company

	2018 VND	2017 VND
Management fee	22,662,722,078	7,715,275,104

In accordance with the Fund's Charter, the Fund Management Company is entitled to receive maximum management fee of 2% per annum of the Fund's NAV (2017: maximum of 2% per annum). The fee is calculated on each valuation period based on NAV at the date before the valuation date. Management fee paid to the Fund Management Company equals to sum of fees calculated (accrued) on each valuation date during the accounting period minus true up adjustment (if any) at the end of the reporting period to ensure total management and other fees paid by the Fund is compliant with relevant regulations.

Transactions with the Board of Representatives

	2018 VND	2017 VND
The Board of Representatives' remuneration (Note 19)	195,000,000	195,000,000

Other than the remuneration in accordance with the Fund's Charter, there is no other contract to which the Fund and any member of the Board of Representatives is a party where a member of the Board of Representatives has a material interest. Remuneration of the Board of Representatives are recognised as expenses of the Fund in the statement of income.

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

*(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)***(b) Other key contracts****Transactions with Standard Chartered Bank (Vietnam) Ltd. – the Supervising Bank**

	2018	2017
	VND	VND
Custody fee (Note 18)	469,693,720	264,349,800
Securities transaction fee (Note 18)	104,500,000	94,670,000
Supervising fee	516,663,092	303,859,986
Fund administration fee	387,497,329	131,919,206
Interest income from bank deposits	205,226,556	210,026,778
	<hr/>	<hr/>
	1,683,580,697	1,004,825,770

The Fund has appointed Standard Chartered Bank (Vietnam) Ltd. to be the Supervising Bank of the Fund, and to provide custody and fund administration services to the Fund.

In accordance with the Fund's Charter, the Fund has to pay the Supervising Bank custody fee, supervising fee and Fund administration fee on a monthly basis as follows:

Services	Fee rates
Supervising (excluding VAT)	0.04% per annum; Minimum supervising fee is VND23.0 million per month.
Custody	0.04% per annum; Minimum custody fee is VND22.0 million per month.
Fund administration (excluding VAT)	0.03% per annum; Minimum Fund administration fee is VND5.0 million per month.

The above fees are calculated at each valuation period using NAV at the date before valuation date and are paid on a monthly basis. Monthly fees are total fees of valuation periods within each month.

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)*

Apart from the above fees, the Fund also has obligation to pay the Supervising Bank the following fees in relation to assets transactions of the Fund:

Services	Fee rates
Purchase/sell securities	VND100,000 per transaction.
Adjust orders	VND315,000 per transaction.

22. The Fund's performance indicators

	2018	2017
I Investment performance		
1 Management fee paid to the Fund Management Company/Average NAV during the year (%)	1.93%	1.93%
2 Custody, supervising fee paid to the Supervising Bank/Average NAV during the year (%)	0.10%	0.17%
3 Fund administration fee, transfer agency fee and other expenses paid to related service providers/Average NAV during the year (%)	0.04%	0.06%
4 Audit fee/Average NAV during the year (%)	0.01%	0.04%
5 Legal advisory fee, quotation fee and other fees, remuneration paid to the Board of Representatives/Average NAV during the year (%)	0.02%	0.07%
6 Operation expenses/Average NAV during the year (%)	2.13%	2.28%
7 Turnover of investment portfolio during the year = (Total value of purchase transactions + total value of sales transactions)/2/Average NAV during the year (%) (*)	141.74%	168.91%

(*) Total value of purchase transactions and total value of sales transactions used to calculate the turnover of investment portfolio during the year are not included commitment values of listed derivatives – VN30 Index future contracts.

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM*(Issued under Circular No. 198/2012/TT-BTC
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	2018	2017
II Others		
1 Fund scale at the beginning of the year (calculated at par value of fund units)		
Total value of fund units in circulation at the beginning of the year	408,891,676,900	278,687,562,000
Total number of fund units in circulation at the beginning of the year	40,889,167.69	27,868,756.20
2 Change in the Fund's scale during the year (calculated at par value of fund units)		
Number of fund units subscribed during the year	106,292,324.76	51,020,801.20
Value of capital subscribed during the year (at par value)	1,062,923,247,600	510,208,012,000
Number of fund units redeemed during the year	(87,603,818.74)	(38,000,389.71)
Value of capital redeemed during the year in response to the Fund Unitholders' command (at par value)	(876,038,187,400)	(380,003,897,100)
3 Fund scale at the end of the year (calculated at par value of fund units)		
Total value of fund units in circulation at the end of the year	595,776,737,100	408,891,676,900
Total number of fund units in circulation at the end of the year	59,577,673.71	40,889,167.69
4 Percentage of fund units held by the Fund Management Company and related parties at the end of the year	2.10%	10.23%
5 Proportion of fund units held by ten biggest Unitholders at the end of the year	25.95%	44.00%
6 Percentage of fund units held by foreign Unitholders at the end of the year	14.61%	27.22%
7 Number of the Fund Unitholders at the end of the year	2,691	1,681
8 NAV/Fund unit at the end of the year	16,173.61	18,312.43

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

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*(Issued under Circular No. 198/2012/TT-BTC
dated 15 November 2012 of the Ministry of Finance)*

23. Financial risk management

The Fund has exposure to the following risks from financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Fund's exposure to each of the above risks, the Fund's objectives, policies and processes for measuring and managing risk.

The Fund's investment portfolio comprises listed securities, UpCom securities, unlisted securities and certificates of deposits. The Management of the Fund Management Company has been given a discretionary authority to manage the Fund's assets in line with the Fund's investment objectives. Compliance with the target asset allocations, the composition of the portfolio is monitored by the Fund Management Company and the Supervising Bank on a daily basis. In instances where the portfolio has diverged from the target asset allocations, the Management of the Fund Management Company is obliged to take actions to rebalance the portfolio in line with the established targets.

(a) Credit risk

Credit risk is the risk that counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund, resulting in a financial loss to the Fund. It arises principally from deposits with banks and receivables.

All call deposits and term deposits were placed with well-known financial institutions where the Board of Representatives approved and the Fund Management Company does not expect any losses arising from the non-performance of these financial institutions.

The Fund's listed securities, UpCom securities, unlisted securities, bonds and certificates of deposits will only be traded on or subject to the rules of the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange or with counterparties which have a specified credit rating. All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal.

Receivables include receivables from disposals of investments, interests and dividends receivables. The Fund Management Company believes no allowance for doubtful debts was considered necessary for these receivables as at 31 December 2018 and 31 December 2017.

The maximum exposure to credit risk faced by the Fund is equal to the carrying amounts of deposits with banks and receivables.

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)***(b) Liquidity risk**

Liquidity risk is the risk that the Fund will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets.

The Fund's approach to managing liquidity risk is to ensure that it will always have sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The Fund's financial assets as at 31 December 2018 and 31 December 2017 included mainly listed securities, UpCom securities, cash in banks and certificates of deposits. The Fund's investments in listed securities are considered to be readily realisable as they are traded on the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange. As a result, the Fund may be able to convert some of its investments into an amount of cash to timely meet its liquidity requirements.

At the reporting date, the contractual maturities of financial liabilities were as follows:

31 December 2018	Carrying amount VND	Undiscounted contractual cash flows VND	Less than 1 year VND
Payables for purchase of investments	13,798,630,000	13,798,630,000	13,798,630,000
Payables for distribution agents	274,523,939	274,523,939	274,523,939
Dividends payable to the Fund			
Unitholders	83,000,000	83,000,000	83,000,000
Accrued expenses	293,960,323	293,960,323	293,960,323
Advances from the Fund Unitholders for fund units subscription	93,108,000	93,108,000	93,108,000
Payable to the Fund Unitholders for fund units redemption	1,597,970,024	1,597,970,024	1,597,970,024
Fund's management service fees payable	1,750,720,731	1,750,720,731	1,750,720,731
Other payables	39,589,000	39,589,000	39,589,000
	<hr/> 17,931,502,017	<hr/> 17,931,502,017	<hr/> 17,931,502,017 <hr/>

Vietnam Blue-Chips Fund**Notes to the financial statements for the year ended 31 December 2018 (continued)****Form B06 – QM***(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)*

31 December 2017	Carrying amount VND	Undiscounted contractual cash flows VND	Less than 1 year VND
Payables for purchase of investments	96,650,070,500	96,650,070,500	96,650,070,500
Payables for distribution agents	1,422,135,761	1,422,135,761	1,422,135,761
Dividends payable to the Fund Unitholders	83,000,000	83,000,000	83,000,000
Accrued expenses	341,002,223	341,002,223	341,002,223
Advances from the Fund Unitholders for fund units subscription	14,517,500,000	14,517,500,000	14,517,500,000
Payable to the Fund Unitholders for fund units redemption	31,022,680,664	31,022,680,664	31,022,680,664
Fund's management service fees payable	1,031,563,634	1,031,563,634	1,031,563,634
Other payables	67,258,797	67,258,797	67,258,797
	145,135,211,579	145,135,211,579	145,135,211,579

(c) Market risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and market prices will affect the Fund's income or the value of its holdings of financial instruments.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Fund's financial instruments will fluctuate as a result of changes in market interest rates. The Fund's exposure to market risk due to change in interest rates is insignificant since all term deposits at banks and certificates of deposits have short-term maturities.

(ii) Currency risk

Currency risk is the risk that the value of the Fund's financial instruments will be affected by changes in exchange rates. The Fund is not exposed to currency risk as the Fund's assets and liabilities are denominated in Vietnam Dong which is the Fund's functional currency.

Vietnam Blue-Chips Fund
Notes to the financial statements for the year ended 31 December 2018 (continued)

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(iii) Market price risk

Market price risk is the risk that the value of the financial instruments will decrease as a result of change in equity indices and the values of individual securities.

The Fund has mainly invested in listed securities that are affected by market price risk arising from the uncertainty in the fluctuation of the future market value of these securities. Market price risk is managed by the Fund Management Company by diversifying the investment portfolio and careful selection of securities within specified limits.

As at 31 December 2018, the market value of the Fund's listed and UpCom securities is VND860,566,134,000 (31/12/2017: VND702,838,000,000). During the year ended 31 December 2018, the average rate of price fluctuation of these securities was approximately 19% (2017: 43%). Had the market prices of these securities declined or increased by 19% as at 31 December 2018 (31/12/2017: 43%) with all other variable remaining constant, the Fund's Net Asset Value would have decreased or increased by VND163,507,565,460 (31/12/2017: VND302,220,340,000).

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

Form B06 – QM

(Issued under Circular No. 198/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance)

(d) Fair values

Fair value is the value which could be determined appropriately with the market price, would be received to sell an asset or paid to transfer a liability at the measurement date.

(i) Fair values versus carrying amounts

The table below presents the carrying amounts and fair values of the Fund's financial assets and liabilities:

	31/12/2018		31/12/2017	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
Financial assets				
<i>Categorised as financial assets at fair value through profit or loss:</i>				
▪ Investments in securities	890,566,134,000	890,566,134,000	747,032,000,000	747,032,000,000
<i>Listed and UpCom shares</i>	860,566,134,000	860,566,134,000	702,838,000,000	702,838,000,000
<i>Unlisted shares</i>	-	-	44,194,000,000	44,194,000,000
<i>Certificates of deposits</i>	30,000,000,000	30,000,000,000	-	-
<i>Categorised as loans and receivables:</i>				
▪ Cash in banks and cash equivalents	61,634,639,394	61,634,639,394	145,632,574,613	145,632,574,613
▪ Receivables from disposals of investments	27,634,896,000	27,634,896,000	-	-
▪ Interests and dividends receivables	1,711,232,875	1,711,232,875	1,296,000,000	1,296,000,000

Vietnam Blue-Chips Fund

Notes to the financial statements for the year ended 31 December 2018 (continued)

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	31/12/2018		31/12/2017	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
Financial liabilities				
<i>Categorised as financial liabilities carried at amortised cost:</i>				
▪ Payables for purchase of investments	(13,798,630,000)	(13,798,630,000)	(96,650,070,500)	(96,650,070,500)
▪ Payables to distribution agents	(274,523,939)	(274,523,939)	(1,422,135,761)	(1,422,135,761)
▪ Dividends payable to the Fund Unitholders	(83,000,000)	(83,000,000)	(83,000,000)	(83,000,000)
▪ Accrued expenses	(293,960,323)	(293,960,323)	(341,002,223)	(341,002,223)
▪ Advances from the Fund Unitholders for fund units subscription	(93,108,000)	(93,108,000)	(14,517,500,000)	(14,517,500,000)
▪ Payables to the Fund Unitholders for fund units redemption	(1,597,970,024)	(1,597,970,024)	(31,022,680,664)	(31,022,680,664)
▪ Fund's management service fees payable	(1,750,720,731)	(1,750,720,731)	(1,031,563,634)	(1,031,563,634)
▪ Other payables	(39,589,000)	(39,589,000)	(67,258,797)	(67,258,797)

