



**DCVFMVN DIAMOND ETF**

Interim financial statements  
for the six-month period ended  
30 June 2022



**DCVFMVN DIAMOND ETF**  
**General information**

**Initial Public Offering Certificate**

38/GCN-UBCK dated 27 February 2020

The Initial Public Offering Certificate was issued by the State Securities Commission.

**Establishment Registration Certificate of Public Open-ended Fund**

43/GCN-UBCK dated 22 April 2020

The Establishment Registration Certificate of Public Open-ended fund has been amended by the Establishment Registration Amendment Certificate of Public Open-ended fund No. 13/GCN-UBCK dated 24 May 2021. The Establishment Registration Certificate of Public Open-ended Fund was issued by the State Securities Commission and are valid for indefinite time.

**Fund Certificate Listing License**

241/QD-SGDHCM dated 7 May 2020

The Fund Certificate Listing License was issued by the Hochiminh Stock Exchange.

**Board of Representatives**

Ms. Nguyen Boi Hong Le	Chairwoman
Ms. Vuong Thi Hoang Yen	Member
Ms. Tran Ngoc Han	Member

**Fund Management Company**

Dragon Capital Vietfund Management Joint Stock Company

**Supervisory Bank**

Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch

**Registered Office**

15<sup>th</sup> Floor, Me Linh Point Building  
2 Ngo Duc Ke Street  
Ben Nghe Ward, District 1  
Ho Chi Minh City, Vietnam

**Auditor**

KPMG Limited  
Vietnam

**DCVFMVN DIAMOND ETF**  
**Report of the Board of Representatives**

**REPORT OF THE BOARD OF REPRESENTATIVES**

I, Nguyen Boi Hong Le, being the Chairwoman of the Board of Representatives and on behalf of the Unitholders of DCVFMVN DIAMOND ETF (“the Fund”), do hereby approve the attached interim financial statements of the Fund for the six-month period ended 30 June 2022, which have been prepared in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting system for exchange-traded funds, 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. 98/2020/TT-BTC dated 16 November 2020 (“Circular 98”) issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting.

On behalf of the Board of Representatives 



Ms. Nguyen Boi Hong Le  
*Chairwoman*

Ho Chi Minh City, 10 August 2022

**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company**

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

The management of Dragon Capital Vietfund Management Joint Stock Company ("the Fund Management Company") is responsible for the preparation and fair presentation of the interim financial statements of DCVFMVN DIAMOND ETF ("the Fund") in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC ("Circular 181") dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, Circular No. 198/2012/TT-BTC ("Circular 198") 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. 98/2020/TT-BTC dated 16 November 2020 ("Circular 98") issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting. In preparing those interim 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 have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- prepare interim financial statements on the basis of going concern unless it is inappropriate to the Fund.

The 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 for ensuring that the accounting records comply with the requirements of Vietnamese Accounting Standards, Circular 181, Circular 198, the relevant requirements of Circular 98 and the other relevant statutory requirements applicable to interim 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.

The management of Dragon Capital Vietfund Management Joint Stock Company confirmed that they have complied with the above requirements in preparing these interim financial statements of the Fund for the six-month period ended 30 June 2022.



**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company (continued)**

**1. The Fund's general information**

**a. The Fund's objective**

The Fund's objective is in alignment with Establishment Registration Certificate of the Fund issued by the State Securities Commission, the Fund's Charter and the Fund's Prospectus.

**b. The Fund's performance**

In accordance with to the Fund's reviewed interim financial statements for the six-month period ended 30 June 2022, at the end of the reporting period, change in net asset value (NAV) of the Fund is 36.18% as compared to the NAV of the Fund as at 31 December 2021; while change in the value of the investment portfolio is 3.57% decline, change in the reference index is 3.16% decline as compared to that as at 31 December 2021.

**c. The Fund's investment policy and strategy**

The primary objective of the Fund is to replicate the performance of VN DIAMOND Index. The VN DIAMOND Index is an index established and managed by the Hochiminh Stock Exchange.

The Fund implements a passive investing strategy to carry out its pre-set investment objectives. When the basket of component securities of the VN DIAMOND Index changes, the Fund shall adjust its investment portfolio to be consistent with the basket of VN DIAMOND Index in terms of structure and weighting of underlying securities. The Fund shall seek for achieving a performance result which is similar to the reference inHXdex and shall not implement the defense strategy when the market declines and shall not realise its profits when the market is pricing too high. The passive investing is aimed to reduce the costs and make closer replication of the reference index by keeping a ratio of investment capital turnover lower than the ratio used by funds which implement the active investment strategy.

**d. Fund type**

The Fund is an exchange-traded fund ("ETF").

**e. Restriction timeline for investment of the Fund**

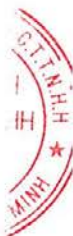
None.

**f. Short-term risk level**

Medium.

**g. Fund's first date of operation and listing**

The Fund started its operation on 22 April 2020 and started listing on Hochiminh Stock Exchange on 7 May 2020 with the ticker symbol being FUEVFNVD.



**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company (continued)**

**h. The Fund's size at the reporting date**

As at 30 June 2022, the number of Fund units in circulation is 691,700,000 units and the net asset value per fund unit is VND27,153.44.

**i. The Fund's reference index**

The Fund's reference index is VN DIAMOND Index.

**j. The Fund's profit distribution policy**

DCVFMVN DIAMOND ETF shall not distribute its profits. The operating profit of the Fund shall be accumulated to increase the net asset value of the Fund.

**k. Distributed profits per fund unit**

None.

**2. Performance indicators**

**a. Fund's assets structure**

<b>Fund's assets structure</b>	<b>30/6/2022</b>	<b>30/6/2021</b>	<b>30/6/2020</b>
Investment portfolio	98.55%	99.73%	99.35%
Other assets	1.45%	0.27%	0.65%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**b. Detailed operating indicators**

<b>Indicators</b>	<b>30/6/2022</b>	<b>30/6/2021</b>	<b>30/6/2020</b>
Net asset value of the Fund (VND)	18,782,035,010,521	13,530,434,553,505	1,362,487,799,178
Total fund units in circulation (fund unit)	691,700,000	529,800,000	119,100,000
Net asset value per fund unit (VND/fund unit)	27,153.44	25,538.75	11,439.86
The highest net asset value per fund unit during the reporting period (VND/fund unit)	31,109.56	25,538.75	12,649.93
The lowest net asset value per fund unit during the reporting period (VND/fund unit)	24,189.11	16,585.33	10,772.59

**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company (continued)**

<b>Indicators</b>	<b>30/6/2022</b>	<b>30/6/2021</b>	<b>30/6/2020</b>
Day-end closing price of a fund unit at the reporting date (VND/fund unit)	27,590	25,700	11,630
The highest day-end closing price of a fund unit during the reporting period (VND/fund unit)	32,250	25,740	12,770
The lowest day-end closing price of a fund unit during the reporting period (VND/fund unit)	24,500	16,740	10,500
Total growth rate per fund unit (%)	(3.57)	50.46	Not applicable
▪ <i>Capital growth rate per fund unit (%) (Change due to price fluctuation)</i>	(6.89)	40.71	Not applicable
▪ <i>Income growth rate per fund unit (%) (Based on realised profits)</i>	3.32	9.75	Not applicable
Gross distribution per fund unit (VND)	None	None	None
Net distribution per fund unit (VND)	None	None	None
Ex-date of distribution	None	None	None
Operating expenses/Average NAV during the period (%)	1.08	1.15	1.15
Turnover rate of investment portfolio (%)	16.80	52.36	7.46

**c. Growth rate over time**

<b>Period</b>	<b>Total growth rate of NAV per fund unit (%)</b>	<b>Annual growth rate of NAV per fund unit (%)</b>
1 year	6.32	6.32
3 years	Not applicable	Not applicable
From establishment date	171.53	55.30
Growth rate of the reference index	Not applicable	Not applicable

**d. Annual growth rate**

<b>Period</b>	<b>30/6/2022</b>	<b>30/6/2021</b>	<b>30/6/2020</b>
Growth rate (%) per fund unit	6.32	123.24	64.21

**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company (continued)**

**3. Market overview over the reporting period**

The VN-Index decreased by 7.4% in June 2022 as compared to May 2022, recording the third consecutive month decline. The VN-Index closed at 1,197.6 points, decreased by 20.1% as compared to the beginning of the year. The average liquidity in the second quarter was VND16,000 billion, decreased by 35.6% as compared to the first quarter. The average liquidity in the first half of 2022 was VND20,000 billion, increased by 16.3% as compared to the same period of last year.

Highlights of the market in the first half of 2022:

- i) Liquidity dropped sharply due to the negative sentiment of investors;
- ii) Food and beverage sector firmed against the downtrend of the market;
- iii) Securities, real estate and steel sectors continued to decline.

**4. Details of the Fund's operating indicators**

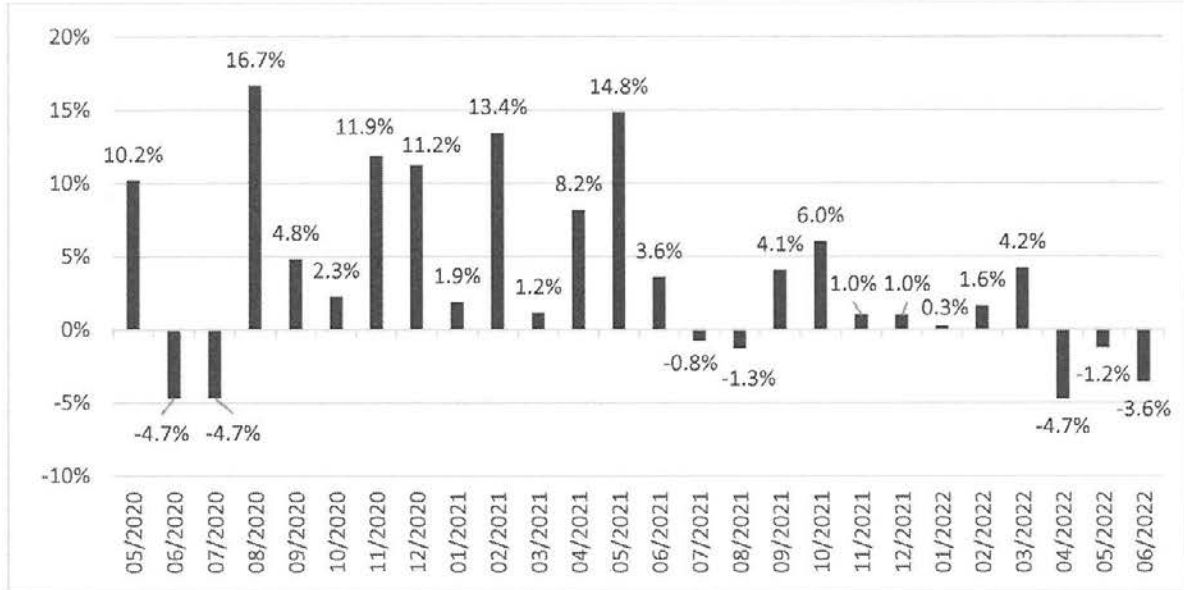
**a. The Fund's detailed operating indicators**

Indicators	1 year to the reporting date (%)	Last 3 years to the reporting date (%)	From establishment date to the reporting date (%)
Income growth rate per fund unit	11.77	Not applicable	43.37
Capital growth rate per fund unit	(5.44)	Not applicable	128.16
Total growth rate per fund unit	6.32	Not applicable	171.53
Annual growth rate per fund unit	6.32	Not applicable	55.30
Growth rate of structured portfolio	6.32	Not applicable	171.53
Changes in market price per fund unit	7.35	Not applicable	162.76



**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company (continued)**

- Chart of the Fund’s monthly growth rate of net asset value per fund unit from the date of establishment to 30 June 2022 is as follows:



- Changes in net asset value

Indicators	30/6/2022 (1)	31/12/2021 (2)	Change rate (3)=((1)-(2))/(2)
Net asset value (NAV) of the Fund	18,782,035,010,521	13,791,745,107,213	36.18%
Net asset value (NAV) per fund unit	27,153.44	28,157.91	(3.57%)

In the first 6 months of 2022, the Vietnam’s securities market dropped sharply, but thanks to the strong interest and capital contribution of foreign investors to DCVFMVN DIAMOND ETF, the total NAV of DCVFMVN DIAMOND ETF increased significantly.



**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company (continued)**

**b. Summary of the Fund Unitholders as at 30 June 2022**

<b>Holding scale (Fund units)</b>	<b>Number of the Fund Unitholders</b>	<b>Number of fund units held</b>	<b>Percentage of holding (%)</b>
Under 5,000	4,812	4,427,631	0.65
From 5,000 to 10,000	312	2,225,540	0.32
From 10,000 to 50,000	248	5,072,480	0.73
From 50,000 to 500,000	80	13,571,390	1.96
Over 500,000	64	666,402,959	96.34
<b>Total</b>	<b>5,516</b>	<b>691,700,000</b>	<b>100.00</b>

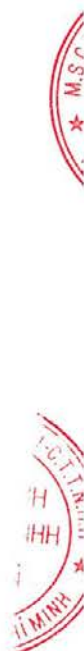
**c. Hidden costs and discounts**

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

During the reporting period, the Fund did not incur any cash discounts or hidden costs relating to transactions with its service providers.

**5. Market outlook**

Vietnam's GDP growth rate in the second quarter of 2022 reached 7.7%, which was the highest rate since 2011. The service sector grew by 8.6% in the second quarter and 6.6% in the first half of 2022, which was mainly contributed by domestic consumption, in which retail reached 19.7% and 11.4% respectively. Export increased 17.5% to VND4.278 trillion, while import increased 16.1% equivalent to VND4.253 trillion in 6 months, thereby trade surplus was still lowly, reached VND25.3 trillion. The production also increased along with exports. For the first 6 months of 2022, the industrial production index increased by 8.5% compared to same period of last year and PMI index in June reached 54 points. FDI disbursement increased by 8.9%, reaching VND232 trillion. Apple, Xiaomi companies transferred production lines to Vietnam, demonstrating that Vietnam is still the most attractive destination to move supply chain and diversity strategy of the global corporations. Despite the extraordinary growth, inflation remained stable. CPI index increased by 0.69% compared with last month and 3.4% over the same period of last year, in which petroleum contributed more than half of the increase. Interest rates are still under upward pressure. Credit growth increased by 9.4% for the first half of the year, which was the highest rate since 2010, however deposit growth only reached 4.5%, implying high upcoming pressure on deposits. VND had a decrease of compared to USD 2.5% since the beginning of the year. To stabilize the local currency, The State Bank of Vietnam ("SBV") has issued more than VND100 trillion of T-bills, at the same time sold forward USD13.5 billion. This minified money out of the inter-bank market and made the overnight rate rise from 0.4% to 0.8% in June. The reduction in money supply to stabilize inflation and maintain the strength of local currency may be implemented by SBV in the following months. However, if FED raises the interest rate by 75 and 50 points in the next two sessions, Vietnam may also raise the interest rate by 50 points in the fourth quarter of 2022.



**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company (continued)**

**6. Other information**

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

	<b>Name</b>	<b>Position</b>	<b>Degree</b>	<b>Working experience</b>
Fund's Executive Personnel	Luong Thi My Hanh	Head of Domestic Asset Management	Master of Economics	- From 2010 to 12/03/2021: Deputy CEO – Investment and Research Division - From 12/03/2021 to now: Head of Domestic Asset Management
	Tran Le Minh	Hanoi Branch Director	Master of Financial Management	- From 2011 to 12/03/2021: Deputy CEO – Director of Hanoi Branch - From 12/03/2021 to now: Hanoi Branch Director
Board of Representatives	Nguyen Boi Hong Le	Chairwoman	Master of Business Administration	- From 2010 to 2012: Head of Trading Securities, Petrovietnam Securities Joint Stock Company - From 2012 to now: Economics and Management Specialist, Petrovietnam Institute
	Vuong Thi Hoang Yen	Member	Bachelor in Accounting - Auditing	- From August 2004 to November 2007: Chief Accountant, Minh Thang Company Limited - From December 2007 to April 2012: Auditor, Audit Manager, AS Auditing Company Limited - From September 2012 to May 2013: Auditor, Audit Director, F&A Auditing Partnership Company - From 2013 to December 2019: Auditor, Audit Director, Dai Tin Auditing Company Limited - From January 2020 to now: Director, Golden Standards Auditing Company Limited

**DCVFMVN DIAMOND ETF**  
**Report of the Fund Management Company (continued)**

	<b>Name</b>	<b>Position</b>	<b>Degree</b>	<b>Working experience</b>
				- From January 2020 to now: Director, Golden Standards Auditing Company Limited
	Tran Ngoc Han	Member	Master of Laws, Lawyer	- From 2015 to now: Senior Legal and Compliance Executive
Executive Board of the Fund Management Company	Beat Schurch	Chief Executive Officer	Master of Economics	- From 30/12/2020 to now: Chief Executive Officer

On behalf of Dragon Capital Vietfund Management Joint Stock Company



Mr. Beat Schurch  
*Chief Executive Officer*

Ho Chi Minh City, 10 August 2022



## REPORT OF THE SUPERVISORY BANK

We, appointed as the Supervisory Bank of DCVFMVN DIAMOND ETF (“the Fund”) for the period from 01 January 2022 to 30 June 2022, acknowledged that the Fund had been operating and was managed during the period as follows:

- a) During the course of our supervising over investment activities and transactions of the Fund’s assets for the period from 01 January 2022 to 30 June 2022, the Fund complied with investment restrictions under prevailing regulations for exchange-traded fund, Fund’s Charter, Fund’s Prospectus and other relevant regulations.
- b) Asset valuation and pricing of the Fund units were carried out in accordance with Fund’s Charter, Fund’s Prospectus and other relevant regulations.
- c) Fund subscriptions and redemptions were carried out in accordance with Fund’s Charter, Fund’s Prospectus and other relevant regulations.
- d) For the period from 01 January 2022 to 30 June 2022, the Fund did not pay any dividend to Fund Unit holders.

*Ho Chi Minh City, 10 August 2022*

**SUPERVISORY BANK REPRESENTATIVE**



**Ngo Thuy Duong**  
Deputy Manager of Corporate Banking Services  
Department 2

**SUPERVISORY BANK OFFICER**

**Bui Tran Tra Giang**



KPMG Limited Branch  
10<sup>th</sup> Floor, Sun Wah Tower  
115 Nguyen Hue Street, Ben Nghe Ward  
District 1, Ho Chi Minh City, Vietnam  
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## INTERIM FINANCIAL STATEMENTS REVIEW REPORT

### To the Fund's Unitholders DCVFMVN DIAMOND ETF

We have reviewed the accompanying interim financial statements of DCVFMVN DIAMOND ETF ("the Fund"), which comprise the statement of financial position, the statement of investment portfolio as at 30 June 2022, and the related statements of income, changes in net asset value, fund units transactions and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Fund's Board of Representatives on 10 August 2022, as set out on pages 15 to 65.

### The Fund Management Company's Responsibility

The Management of Dragon Capital Vietfund Management Joint Stock Company ("the Fund Management Company") is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, 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. 98/2020/TT-BTC dated 16 November 2020 ("Circular 98") issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Management of the Fund Management Company determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





## Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of DCVFMVN DIAMOND ETF as at 30 June 2022, and of its results of operations and its cash flows for the six-month period ended 30 June 2022 in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, 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. 98/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting.

### KPMG Limited's Branch in Ho Chi Minh City Vietnam

Review Report No.: 22-01-00265-22-1



Nguyen Thanh Nghi  
Practicing Auditor Registration  
Certificate No. 0304-2018-007-1  
Deputy General Director

Nguyen Thi Thu Ha  
Practicing Auditor Registration  
Certificate No. 2236-2018-007-1

Ho Chi Minh City, 10 August 2022



**DCVFMVN DIAMOND ETF**

**Statement of income for the six-month period ended 30 June 2022**

**Form B01g – ETF**


*(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Code	Note	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
<b>I</b>	<b>INCOME, REVENUE FROM INVESTMENT ACTIVITIES</b>	<b>01</b>		<b>(569,746,338,157)</b>	<b>4,141,751,868,581</b>
1.1	Dividend income	02	11	93,208,899,156	34,395,932,156
1.2	Interest income from bank deposits	03	11	175,009,449	332,966,350
1.3	Gains from exchange-traded transactions and trading securities	04	12	636,155,072,703	899,231,400,572
1.4	Net unrealised (losses)/gains from revaluation of investments	05	13	(1,299,285,319,465)	3,207,791,569,503
<b>II</b>	<b>INVESTMENT EXPENSES</b>	<b>10</b>		<b>3,535,384,196</b>	<b>6,764,349,398</b>
2.1	Transaction costs of investments	11	14	3,535,384,196	6,764,349,398
<b>III</b>	<b>ETF'S OPERATING EXPENSES</b>	<b>20</b>		<b>79,489,041,176</b>	<b>50,353,601,863</b>
3.1	ETF's management fee	20.1	19	61,267,408,634	39,450,065,052
3.2	ETF's custody fee	20.2	15	1,975,664,323	1,312,084,990
3.3	Supervising fee	20.3	19	3,369,707,471	2,169,753,584
3.4	ETF's administration fee	20.4	19	1,684,853,738	1,084,876,785
3.5	Transfer agent service fees	20.5		33,000,000	33,000,000
3.6	Other fees related to operations of ETF	20.6	16	10,871,622,549	6,080,946,763
3.7	Annual general meeting and other meeting expenses for ETF	20.7		26,000,000	27,142,500
3.8	Audit fees	20.8		93,334,550	57,112,735
3.11	Other operating expenses	20.11	17	167,449,911	138,619,454
<b>IV</b>	<b>INVESTMENT AND OPERATING RESULTS (23 = 01 – 10 – 20)</b>	<b>23</b>		<b>(652,770,763,529)</b>	<b>4,084,633,917,320</b>
<b>V</b>	<b>ACCOUNTING (LOSS)/PROFIT BEFORE TAX (30 = 23)</b>	<b>30</b>		<b>(652,770,763,529)</b>	<b>4,084,633,917,320</b>
6.1	Realised profits	31		646,514,555,936	876,842,347,817
6.2	Unrealised (losses)/profits	32		(1,299,285,319,465)	3,207,791,569,503
<b>VI</b>	<b>NET ACCOUNTING (LOSS)/PROFIT AFTER TAX (41 = 30)</b>	<b>41</b>		<b>(652,770,763,529)</b>	<b>4,084,633,917,320</b>

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company

  
Ms. Vuong Thi Tram Anh  
Fund Accountant

  
Mr. Pham Thanh Dung  
Chief Accountant



  
Mr. Beat Schurch  
Chief Executive Officer

*The accompanying notes are an integral part of these interim financial statements*

**DCVFMVN DIAMOND ETF**  
**Statement of financial position as at 30 June 2022**

**Form B02g – ETF**  
*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Code	Note	30/6/2022 VND	31/12/2021 VND
<b>I</b>	<b>ASSETS</b>				
<b>1</b>	<b>Cash in banks and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>260,534,186,440</b>	<b>43,242,266,392</b>
1.1	Cash in banks for the operation of ETF	111		260,534,186,440	43,242,266,392
<b>2</b>	<b>Net investments</b>	<b>120</b>		<b>18,577,657,680,600</b>	<b>13,755,212,515,450</b>
2.1	Investments in securities	121	5	18,577,657,680,600	13,755,212,515,450
<b>3</b>	<b>Receivables</b>	<b>130</b>		<b>14,034,256,800</b>	<b>15,176,853,800</b>
3.1	Receivables from sales of investments	131		-	1,672,185,000
3.2	Interest and dividend receivables	133		14,034,256,800	13,504,668,800
3.2.2	<i>Accrued interest, dividend receivables</i>	<i>136</i>		<i>14,034,256,800</i>	<i>13,504,668,800</i>
	<b>TOTAL ASSETS</b> <b>(100 = 110 + 120 + 130)</b>	<b>100</b>		<b>18,852,226,123,840</b>	<b>13,813,631,635,642</b>
<b>II</b>	<b>LIABILITIES</b>				
2	Payables for purchases of investments	312		38,269,970,000	-
6	Accrued expenses	316	6	115,395,704	133,374,005
7	Payables to Fund Unitholders for Fund unit subscription	317	7	9,015,217,500	-
8	Payables to Fund Unitholders for Fund unit redemption	318		-	3,235,508,687
9	ETF's service fee payables	319	8	22,790,530,115	18,517,645,737
	<b>TOTAL LIABILITIES</b> <b>(300 = 312 + 316 + 317 + 318 + 319)</b>	<b>300</b>		<b>70,191,113,319</b>	<b>21,886,528,429</b>

*The accompanying notes are an integral part of these interim financial statements*



**DCVFMVN DIAMOND ETF**  
**Statement of financial position as at 30 June 2022 (continued)**


**Form B02g – ETF**  
*(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Code	Note	30/6/2022 VND	31/12/2021 VND
<b>III</b>	<b>NET ASSET VALUE DISTRIBUTABLE TO THE FUND UNITHOLDERS</b> (400 = 100 – 300)	<b>400</b>		<b>18,782,035,010,521</b>	<b>13,791,745,107,213</b>
<b>1</b>	<b>Contributed capital of the Fund Unitholders</b>	<b>411</b>	<b>9</b>	<b>6,917,000,000,000</b>	<b>4,898,000,000,000</b>
1.1	Subscription capital	412		8,984,000,000,000	6,419,000,000,000
1.2	Redemption capital	413		(2,067,000,000,000)	(1,521,000,000,000)
<b>2</b>	<b>Capital premium</b>	<b>414</b>	<b>9</b>	<b>6,167,863,598,977</b>	<b>2,543,802,932,140</b>
<b>3</b>	<b>Retained profits</b>	<b>420</b>	<b>10</b>	<b>5,697,171,411,544</b>	<b>6,349,942,175,073</b>
<b>IV</b>	<b>NET ASSET VALUE PER FUND UNIT</b>	<b>430</b>	<b>9</b>	<b>27,153.44</b>	<b>28,157.91</b>
<b>V</b>	<b>OFF-BALANCE SHEET ITEMS</b>			<b>30/6/2022 Fund unit</b>	<b>31/12/2021 Fund unit</b>
4	Number of ETF units in circulation	004	9	691,700,000	489,800,000

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company

  
 Ms. Vuong Thi Tram Anh  
 Fund Accountant

  
 Mr. Pham Thanh Dung  
 Chief Accountant



  
 Mr. Beat Schurch  
 Chief Executive Officer

*The accompanying notes are an integral part of these interim financial statements*

**DCVFMVN DIAMOND ETF****Statement of changes in net asset value, fund units transactions for the six-month period ended 30 June 2022****Form B03g – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
<b>I</b>	<b>Net Asset Value (“NAV”) at the beginning of the period</b>	<b>13,791,745,107,213</b>	<b>5,280,430,128,341</b>
<b>II</b>	<b>Changes in NAV during the period</b>	<b>(652,770,763,529)</b>	<b>4,084,633,917,320</b>
	<i>In which:</i>		
II.1	Changes in NAV arising from market fluctuation and ETF’s operation during the period	(652,770,763,529)	4,084,633,917,320
<b>III</b>	<b>Changes in NAV due to redemption and subscription of ETF units</b>	<b>5,643,060,666,837</b>	<b>4,165,370,507,844</b>
	<i>In which:</i>		
III.1	Proceeds from ETF units subscription	7,174,184,801,264	4,880,320,255,145
III.2	Payments for ETF units redemption	(1,531,124,134,427)	(714,949,747,301)
<b>IV</b>	<b>Net Asset Value at the end of the period (IV = I + II + III)</b>	<b>18,782,035,010,521</b>	<b>13,530,434,553,505</b>

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh  
Fund Accountant



Mr. Pham Thanh Dung  
Chief Accountant



Mr. Beat Schurch  
Chief Executive Officer

*The accompanying notes are an integral part of these interim financial statements*





**DCVFMVN DIAMOND ETF****Statement of investment portfolio as at 30 June 2022****Form B04g – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	No. of shares	Market price as at 30/6/2022 VND/share	Total value as at 30/6/2022 VND	% of the Fund's total assets %
<b>I</b>	<b>Listed shares</b>			<b>18,577,657,680,600</b>	<b>98.55%</b>
1	ACB	49,844,616	24,000	1,196,270,784,000	6.35%
2	CTD	972,860	53,800	52,339,868,000	0.28%
3	CTG	6,238,715	26,150	163,142,397,250	0.87%
4	DHC	773,000	65,000	50,245,000,000	0.27%
5	EIB	4,555,900	32,000	145,788,800,000	0.77%
6	FPT	33,743,834	86,200	2,908,718,490,800	15.43%
7	GMD	8,945,550	52,000	465,168,600,000	2.47%
8	KDH	9,208,602	38,900	358,214,617,800	1.90%
9	MBB	38,624,934	24,200	934,723,402,800	4.96%
10	MSB	23,917,306	17,000	406,594,202,000	2.16%
11	MWG	45,000,840	71,500	3,217,560,060,000	17.07%
12	NLG	3,799,788	35,800	136,032,410,400	0.72%
13	OCB	6,975,000	16,800	117,180,000,000	0.62%
14	PNJ	23,427,428	128,500	3,010,424,498,000	15.97%
15	REE	22,224,684	86,200	1,915,767,760,800	10.16%
16	TCB	40,417,000	35,550	1,436,824,350,000	7.62%
17	TCM	543,750	46,500	25,284,375,000	0.13%
18	TPB	16,396,225	27,150	445,157,508,750	2.36%
19	VIB	15,547,704	21,500	334,275,636,000	1.77%
20	VPB	43,377,411	29,000	1,257,944,919,000	6.67%
<b>V</b>	<b>Other assets</b>				
1	Interest and dividend receivables			14,034,256,800	0.07%
<b>VI</b>	<b>Cash</b>				
1	Cash in banks and cash equivalents			260,534,186,440	1.38%
<b>VII</b>	<b>Total investment portfolio</b>			<b>18,852,226,123,840</b>	<b>100.00%</b>

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh  
Fund Accountant



Mr. Pham Thanh Dung  
Chief Accountant



Mr. Beat Schurch  
Chief Executive Officer

*The accompanying notes are an integral part of these interim financial statements*

**DCVFMVN DIAMOND ETF****Statement of cash flows for the six-month period ended 30 June 2022  
(Indirect method)****Form B05g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

Items	Code	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Accounting (loss)/profit before tax</b>	<b>01</b>	<b>(652,770,763,529)</b>	<b>4,084,633,917,320</b>
<b>Adjustments for:</b>			
Gains from redemption of fund units	02	(365,224,510,736)	(203,566,968,558)
Gains from buying securities on behalf of restricted investors	02	(14,120,159,545)	-
Net unrealised losses/(gains) from revaluation of investments	03	1,299,285,319,465	(3,207,791,569,503)
Accrued expenses	04	(17,978,301)	(20,686,613)
<b>Profit from investing activities before changes in working capital</b>	<b>05</b>	<b>267,151,907,354</b>	<b>673,254,692,646</b>
Increase in investments	20	(147,746,684,334)	(711,458,397,739)
Decrease/(increase) in receivables from sales of investments	06	1,672,185,000	(9,091,595,000)
(Increase)/decrease in accrued interest, dividend receivables	07	(529,588,000)	30,821,921
Increase in payables for purchases of investments	10	38,269,970,000	-
Increase in payables to fund unit distribution agents	11	-	221,828,333
Increase in payables to Fund Unitholders for Fund unit subscription	14	9,015,217,500	-
(Decrease)/increase in payables to Fund Unitholders for Fund unit redemption	15	(3,235,508,687)	9,414,462,068
Increase in ETF's management service fees payable	17	4,272,884,378	11,173,120,003
<b>Net cash flows from investing activities</b>	<b>19</b>	<b>168,870,383,211</b>	<b>(26,455,067,768)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from fund units subscription	21	59,454,026,264	19,484,989,145
Payments for fund units redemption	22	(11,032,489,427)	(4,304,527,301)
<b>Net cash flows from financing activities</b>	<b>30</b>	<b>48,421,536,837</b>	<b>15,180,461,844</b>
<b>Net increase/(decrease) in cash and cash equivalents during the period (40 = 19 + 30)</b>	<b>40</b>	<b>217,291,920,048</b>	<b>(11,274,605,924)</b>

*The accompanying notes are an integral part of these interim financial statements*

**DCVFMVN DIAMOND ETF**

**Statement of cash flows for the six-month period ended 30 June 2022  
(Indirect method – continued)**

**Form B05g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

Items	Code	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
<b>Cash and cash equivalents at the beginning of the period</b>	<b>50</b>	<b>43,242,266,392</b>	<b>39,013,886,580</b>
- Cash in banks for the operation of ETF	52	43,242,266,392	13,895,784,260
- Term deposits with original maturity not exceeding 3 months	52	-	25,000,000,000
- Deposit of investors for ETF units subscription	53	-	118,102,320
<b>Cash and cash equivalents at the end of the period (Note 4)</b>	<b>55</b>	<b>260,534,186,440</b>	<b>27,739,280,656</b>
- Cash in banks for the operation of ETF	57	260,534,186,440	27,532,325,531
- Deposit of investors for ETF units subscription	58	-	206,955,125
<b>Change in cash and cash equivalents during the period</b>	<b>60</b>	<b>217,291,920,048</b>	<b>(11,274,605,924)</b>

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh  
*Fund Accountant*



Mr. Pham Thanh Dung  
*Chief Accountant*



Mr. Beat Schurch  
*Chief Executive Officer*

*The accompanying notes are an integral part of these interim financial statements*



## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022

Form B06g – ETF

(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)

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

#### 1. Reporting entity

DCVFMVN DIAMOND ETF (“the Fund”) was established in Vietnam as a public open-ended fund, forming from the exchange of a basket of underlying securities with fund units. The initial public offering of the Fund unit was carried out in accordance with Initial Public Offering Certificate No. 38/GCN-UBCK issued by the State Securities Commission dated 27 February 2020. According to this certificate, the minimum mobilised charter capital of the Fund is VND50,000,000,000, equivalent to 50 creation units (each creation unit comprises a minimum of one hundred thousand (100,000) fund units). The par value of each fund unit is VND10,000.

The Fund’s charter capital as stipulated in the Establishment Registration Certificate No. 43/GCN-UBCK issued by the State Securities Commission on 22 April 2020 is VND102,000,000,000 equivalent to 10,200,000 fund units. The fund unit was listed and traded on the Hochiminh Stock Exchange in accordance with the Fund Certificate Listing License No. 241/QD-SGDHCM dated 7 May 2020.

The Fund’s name was changed to “DCVFMVN DIAMOND ETF” pursuant to the Establishment Registration Amendment Certificate No. 13/GCN-UBCK issued by the State Securities Commission on 24 May 2021.

The Fund operates in accordance with the Fund’s Charter issued on 20 November 2019 which was supplemented and amended on 21 April 2022 and has unlimited operating time according to the Establishment Registration Certificate. During the operation period, the Fund has the obligations to issue creation units in exchange for a basket of component securities and vice versa.

The primary objective of the Fund is to replicate the performance of VN DIAMOND Index. The VN DIAMOND Index is an index established and managed by the Hochiminh Stock Exchange.

DCVFMVN DIAMOND ETF implements a passive investing strategy to carry out its pre-set investment objectives. When the basket of component securities of the VN DIAMOND Index changes, DCVFMVN DIAMOND ETF shall adjust its investment portfolio to be consistent with the basket of reference index in terms of structure and weighting of underlying securities. The Fund shall seek for achieving a performance result which is similar to the reference index and shall not implement the defense strategy when the market declines and shall not realise its profits when the market is pricing too high. The passive investing is aimed to reduce the costs and make closer replication of the reference index by keeping the ratio of investment capital turnover lower than the ratio used by funds which implement the active investment strategy.

The basket of securities of VN DIAMOND Index including stocks being listed on Hochiminh Stock Exchange. The list of stocks is screening through the index participation conditions, which satisfies the criteria of market capitalisation, trading value, P/E ratio and foreign ownership limit ratio.



## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

#### Form B06g – ETF

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

Investment portfolio of the Fund must be consistent with the objectives and investment strategy as prescribed in the Fund's Charter and must ensure:

- a) The Fund does not invest in more than 10% of securities in circulation of an issuing organisation, except for Government debt instruments;
- b) The Fund does not invest more than 20% of its the total assets in securities and other assets (if any) specified in point (a), (b) Clause 3, Article 9, Fund's Charter, issued by an organisation, except for Government debt instruments;
- c) The Fund does not invest more than 30% of its the total assets in assets specified in point (a), (b), (d), (e) Clause 3, Article 9, Fund's Charter, issued by a group of related parties in the following cases: parent company, subsidiaries; companies holding more than 35% of each other's shares/capital; subsidiaries of the same parent company, except when they are component securities in the basket of VN DIAMOND Index;
- d) The Fund does not invest in its owned fund unit;
- e) The Fund may invest in other public fund unit and public securities investment companies managed by other fund management companies, but shall not:
  - Invest in more than 10% of total outstanding fund unit of a public fund or total outstanding securities of a public securities investment company;
  - Invest more than 20% of total value of its assets in fund unit of a public fund or outstanding shares of a public securities investment company;
  - Invest more than 30% of total value of its assets in public fund unit or shares of public securities investment companies.
- f) The Fund does not invest in real estate, unlisted stocks, unregistered for trading stocks of a public company, capital of a limited liability company, or separately issued bonds; except when they are fund assets which are beneficial from the rights of owners;
- g) The Fund does not invest in securities issued by the Fund Management Company, a related person of the Fund Management Company, founding members of the Fund except when they are component securities in the basket of VN DIAMOND Index; and
- h) At any time, the total commitment values of derivative securities contracts and payable amounts of the Fund shall not exceed its Net Asset Value.

According to Circular No. 98/2020/TT-BTC ("Circular 98") issued by the Ministry of Finance dated 16 November 2020 providing guidance on establishment and management of securities investment funds, the investment portfolio of the Fund is allowed to be deviated with the restrictions for the cases referred in points (a), (b), (c) and (e) above and must be due to the following objective causes:

- a) The changes in market prices of the Fund's investment portfolio;
- b) Activities of splitting, consolidation, merger of issuers;
- c) The basket of component securities of the reference index changes;
- d) The fund is newly established within the last 3 months from the issue date of the fund's establishment registration certificate;



## **DCVFMVN DIAMOND ETF**

### **Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

#### **Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

- e) Making legitimate payments; executing the exchange of basket of underlying securities in accordance with the Fund's Charter and regulations; and
- f) The Fund is in the process of liquidation.

The valuation date is the working day (for the daily valuation period), the Friday of each week (for the weekly valuation period) and the first day of the following month (for the monthly valuation period). In case the valuation date falls on a day-off or holiday, the valuation date is the next working day; exception for the monthly valuation period, it is still the first day of the following month.

In case of changing the period for determining the net asset value of the Fund, the Fund Management Company shall seek obtain approval from the Board of Representatives before implementation.

The frequency of exchange-traded transactions of the Fund is daily.

The Fund has no employee and is managed by Dragon Capital Vietfund Management Joint Stock Company, an investment management company incorporated in Vietnam, and is supervised by Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch, the Supervisory Bank.

The Fund is located at 15<sup>th</sup> Floor, Me Linh Point Building, 2 Ngo Duc Ke Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

## **2. Basis of preparation**

### **(a) Statement of compliance**

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting system for exchange-traded funds ("Circular 181"), 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 ("Circular 198"), the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 ("Circular 98") issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting.

The accompanying interim financial statements have not been prepared to reflect the financial position, the operating results and cash flows in accordance with accounting principles and practices generally accepted in other countries and other jurisdictions outside Vietnam. The accounting principles and practices applicable in Vietnam may be different with those in other countries and other jurisdictions.

**DCVFMVN DIAMOND ETF**

**Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)**

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

In accordance with Circular 181, the Fund’s interim financial statements include the following:

- Statement of income;
- Statement of financial position;
- Statement of changes in net asset value, fund units transactions;
- Statement of investment portfolio;
- Statement of cash flows; and
- Notes to the interim financial statements.

**(b) Basis of measurement**

The interim financial statements of the Fund, except for the statement of cash flows and items as described in Note 3(c) which are measured by market price or fair value, 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. The interim financial statements are prepared for the six-month period ended 30 June 2022.

**(d) Accounting and presentation currency**

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

**(e) Form of accounting records applied**

The registered form of accounting records applied by the Fund is the General journal ledgers.

## **DCVFMVN DIAMOND ETF**

### **Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

### **3. Summary of significant accounting policies**

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

The accounting policies that have been adopted in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements.

#### **(a) Foreign currency transactions**

Transactions in currencies other than VND during the period have been translated into VND at rate approximate actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of accounting period quoted by the commercial bank where the Fund most frequently conducts transactions.

All foreign exchange differences are recorded as gains or losses in the statement of income.

#### **(b) 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.

#### **(c) Investments in securities**

Investments in securities are initially recognised at 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 accounting period based on revaluation method mentioned in Note 3(c)(iii). Unrealised gains or losses from revaluation of investments are recorded in the statement of income during the period.

##### **(i) Classification**

Listed securities and unlisted securities which are purchased for trading purposes are classified as trading securities.

##### **(ii) Recognition**

Investments in securities are recognised on trade date.



## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

A basket of component securities which was exchanged with Fund units is recognised on the first working day after the exchange-traded date – date of transaction completion and transferring the ownership of the basket of component securities to the Fund.

#### **(iii) Measurement**

In accordance with Circular 98, the Fund's investments are revalued at market price at the end of accounting period. If there is no market price at the last trading date or the market prices fluctuate significantly, fair value is used to revalue its investments. Fair value is determined in accordance with the principles, methodologies or theoretical valuation models as stipulated in the Fund's Charter, or in the Fund's Valuation Manual. Investments in securities are revalued at the end of accounting period in accordance with the Fund's Charter as follows:

##### ***Treasury bills, transferrable deposit certificates and other money market instruments***

The purchase price plus accumulated interest up to the valuation date.

##### ***Non-interest instruments, including: treasury bills, bonds, financial instruments and other non-interest instruments***

Quoted price by the trading system of the Stock Exchange; if there is no quoted price on the Stock Exchange, the value is determined in accordance with the methodology approved by the Board of Representatives.

##### ***Bonds***

- Listed bonds
  - Weighted average quoted price (clean price) or other names in accordance with the internal 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 accumulative accrued interest (if quoted price excluded accumulative accrued interest). Purchase price plus accumulative accrued interest will be used in the following cases:
    - + If there is no transaction on the trading system of the Stock Exchange in fifteen (15) days or more prior to the valuation date; or
    - + There are only transactions with large fluctuation in market price on the trading system of the Stock Exchange.
- Unlisted bonds
  - Average price (clean price) of successful transactions on the last trading date of the securities before valuation date based on quotation of at least three (03) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives plus accumulative accrued interest.





## **DCVFMVN DIAMOND ETF**

### **Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

#### **Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

- If there is no sufficient quotation of at least three (03) valuation organisations, or there are sufficient quotations but there are from two (02) to three (03) quotation organizations that cannot determine the price; or the average price fluctuates abnormally, unlisted bonds are revalued in accordance with the following value in order of precedence:
  - + Average price of two (02) valuation organisations plus accumulative accrued interest;
  - + Value determined at purchase price plus accumulative accrued interest.
- Rights associated with convertible bonds are revalued in accordance with the methodology approved by the Board of Representatives.
- Bonds of organisations in the process of liquidation, bankruptcy are revalued in accordance with the methodology approved by the Board of Representatives.

#### **Shares**

- Shares which are listed on Hochiminh Stock Exchange (HSX) or Hanoi Stock Exchange (HNX), shares of public interest entities on UPCoM:
  - Closing price (or other names, depending on the internal regulations of the Stock Exchange) on the last trading date of the securities before the valuation date;
  - If there is no transaction in fifteen (15) days 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 internal regulations of the Stock Exchange) on the last trading date of the securities within 90 days before 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 shares are being moved to list on another exchange, the shares are revalued at closing price on the last trading date before valuation date.
  - In case the shares are approved for listing but have not had the first transaction, the valuation will be the same as the case of shares offered for the first time to the public during the listing procedures.
- 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; or
  - Par value; or
  - Value determined in accordance with the methodology approved by the Board of Representatives.

## **DCVFMVN DIAMOND ETF**

### **Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

#### **Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

- 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 reporting date prior to the valuation date; or
  - Value determined in accordance with the methodology approved by the Board of Representatives.
  
- Shares, other contributed capital (including shares offered for the first time to the public which are in the process of listing procedures):
  - Average price of successful transactions on the last trading date of the securities before valuation date based on quotation of at least three (03) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives on the last trading date of the securities before valuation date.
  - If there is no sufficient quotation of at least three (03) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives, shares, other contributed capital are revalued in accordance with the following value in order of precedence:
    - + Average price of two (02) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives;
    - + Price of the last reporting period within 90 days before the valuation date;
    - + Purchase price;
    - + Book value;
    - + Value determined in accordance with the methodology approved by the Board of Representatives.

#### ***Derivatives***

- Listed derivatives
  - Settlement price at the day-end or other names, depending on the internal regulations of the Stock Exchange on the last trading date of the securities before the valuation date;
  - If there is no day-end settlement price or closing price of the securities on the Stock Exchange on the last trading day before the valuation date, the value is determined in accordance with the methodology approved by the Board of Representatives.
  
- Listed derivatives which were not transacted in fifteen (15) days or more prior to the valuation date are revalued in accordance with the methodology approved by the Board of Representatives.

#### ***Shares bonus issues and shares dividend***

Shares bonus issues and shares dividend are initially recorded as nil and revalued at market value of the underlying securities at the end of the accounting period.



## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

#### **Public fund unit**

- Listed public fund unit
  - Closing price (or other names, depending on the internal regulations of the Stock Exchange) on the last trading date of the securities before the valuation date;
  - If there is no transaction in more than fifteen (15) days prior to the valuation date, the public fund units are revalued in accordance with the following value:
    - + Net asset value per fund unit on the last valuation date of such fund disclosed on the fund management company's website; or on the Stock Exchange; or on the State Securities Commission's website before the valuation date; or
    - + Purchase price; or
    - + Value determined in accordance with the methodology approved by the Board of Representatives.
- Unlisted public fund units are revalued at the net asset value per fund unit on the last valuation date of such fund before the valuation date.

#### **Rights issues**

Rights issues are initially recorded as nil and are revalued at the positive difference between the market price of the underlying shares at valuation date and the exercise price multiplied by the rights exercise ratio. Rights issues are revalued at the end of the accounting period.

#### **(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.

#### **(d) Receivables**

Receivables include receivables from disposal of investments, accrued interest and dividend receivables from investments, receivables from the Fund Unitholders when the Fund purchases or sells on behalf of the Fund Unitholders for securities in the basket of component securities that investors are restricted to invest in or investors have not carried out procedures for treasury shares transactions or tender offer in accordance with laws and regulations, receivables from the Fund Unitholders relating to corporate actions (dividend paid by cash, dividend paid by shares, bonus shares or rights) when ownership of components of basket investments is not transferred between the Fund and the Fund Unitholders or relating to restricted investments in a buy/sell transactions on behalf of the Fund Unitholders and other receivables relating to the Fund's operations. Receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts is made for each receivable based on overdue days of principle payment following initial payment schedule (unless there is an agreed loan extension), or based on anticipated losses arising.

## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

Form B06g – ETF

(Issued under Circular No. 181/2015/TT-BTC  
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#### (e) Payables

Payables include payables for purchases of investments, payable for the Fund's management services and accruals, payables to the Fund Unitholders when the Fund purchases or sells on behalf of the Fund Unitholders for securities in the basket of component securities that investors are restricted to invest in or investors have not carried out procedures for treasury shares transactions or tender offer in accordance with laws and regulations, payables to the Fund Unitholders relating to corporate actions (dividend paid by cash, dividend paid by shares, bonus shares, rights) when ownership of components of basket investments has not been transferred between the Fund and the Fund Unitholders or other payables relating to the operating activities of the Fund. Payables are stated at their cost.

#### (f) 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.

#### (g) 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, financial instruments are classified 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 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 as at fair value through profit or loss.





## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

**Form B06g – ETF**

(Issued under Circular No. 181/2015/TT-BTC  
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#### *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 upon initial recognition are designated as at fair value through profit or loss;
- those that are designated as available-for-sale; and
- those that meet the definition of loans and receivables.

#### *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 are held for the purpose to sell immediately or in the near term, which are classified as held for trading, and those that on initial recognition are designated as at fair value through profit or loss;
- that upon initial recognition are designated as available-for-sale; or
- that may not be recovered 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*

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

- It is considered 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 as at fair value through profit or loss.

## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
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#### *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.

#### **(h) Taxation**

The Fund Management Company has an obligation to withhold, declare and pay tax in relation to the Fund units redemption transactions from individuals (including domestic and foreign) in accordance with guidance of Official Letter No. 2331/TCT-CS dated 15 June 2015 issued by the General Department of Tax (“Official Letter 2331”), 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”) and Circular No. 25/2018/TT-BTC dated 16 March 2018 (“Circular 25”) issued by the Ministry of Finance.

Corporate Fund Unitholders established under Vietnamese law must be responsible for self-declaration and payment of income tax to the State Treasury in accordance with prevailing Corporate Income Tax law. Foreign Corporate Fund Unitholders are subject to tax payment for the Fund units redemption transactions in accordance with Official Letter 2331, and applicable Law on Corporate Income Tax and the Fund Management Company will withhold, declare and pay tax on their behalf in accordance with current regulations.

The above disclosures are based on the laws on Personal Income Tax, Corporate Income Tax, Value Added Tax and tax management, which are guided in details in relevant decrees and circulars as aforementioned as well as specifically guided by the General Department of Tax in Official Letter 2331 addressed to Ho Chi Minh City Tax Department and Hanoi Tax Department about tax policy applied for Exchanged Traded Fund. The above disclosures may change in the future due to the changes in tax law and regulations in Vietnam.

#### **(i) Contributed capital and capital premium**

Fund units are classified as contributed capital, including subscription capital and redemption capital.

##### **(i) Subscription capital**

Subscription capital represents the capital contributed by the Fund Unitholders in form of exchange a creation unit for a basket of underlying securities and may incur cash contribution in the following cases:

- there is a difference between the value of basket of underlying securities and the value of fund creation unit on the preceding date of the exchange-traded date (T-1);

## **DCVFMVN DIAMOND ETF**

### **Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
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- securitites in the basket of underlying securities in which investors are restricted to invest in accordance with current applicable regulations;
- securitites in the basket of underlying securities occur corporate action (cash dividend, stock dividend, bonus share, rights issue).

Subscription capital is recorded at par value of fund unit and recorded on first working day after the exchange-traded date – the date which the transaction is completed and the ownership of the basket of underlying securities is transferred to the Fund.

#### **(ii) Redemption capital**

Redemption capital represents the redemption of fund units from the Fund Unitholders in form of exchange a basket of underlying securities and cash payment (if any) for a fund creation unit. Redemption capital is recorded at par value of fund unit and recorded on first working day after the exchange-traded date – the date which the transaction is completed and the ownership of the basket of underlying securities is transferred to the Fund Unitholders.

#### **(iii) Capital premium**

Capital premium is the difference between subscription/redemption price per a fund unit and par value of fund unit in a subscription/redemption transaction and is recognised at the same time with the recognition of subscription/redemption capital.

#### **(j) Retained profits**

Retained profits represent the profit or loss from the Fund's activities after deducting tax expense of the reporting period.

#### **(k) Fund units and Net Asset Value per fund unit**

All fund units issued to the Fund Unitholders have the same rights with regards to voting right, redemption of capital and others. Each issued fund unit carries one vote at annual general meetings of the Fund.

Each fund unit has the par value of VND10,000, a fund creation unit equals to 100,000 fund units. The minimum amount of fund units for each exchange-traded transaction is one creation unit equivalent to one hundred thousand (100,000) fund units.

Net Asset Value per one creation unit equals to Net Asset Value of the Fund divided by the total number of outstanding creation unit in circulation at the end of the accounting period and rounded down to unit position. Net Asset Value per fund unit equals to Net Asset Value of the Fund divided by the total number of outstanding Fund units in circulation at the end of the accounting period and rounded down to two (02) decimal places. Net Asset Value equals to total assets deducting total liabilities.



## **DCVFMVN DIAMOND ETF**

### **Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

#### **(l) 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 and dividend income***

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate in the 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.

##### **(ii) *Income from trading securities***

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

#### **(m) Expenses**

Expenses are recognised in the statement of income as incurred.

#### **(n) Segment reporting**

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

#### **(o) 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 individuals or corporate entities 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.

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

**(p) Nil balances**

Items or balances required by Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting system for exchange-traded funds that are not shown in these interim financial statements indicate nil balances.

**(q) Comparative information**

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period are included as an integral part of the current period interim financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Fund's financial position, results of operation or cash flows for the prior period.

**4. Cash in banks and cash equivalents**

	<b>30/6/2022</b>	<b>31/12/2021</b>
	<b>VND</b>	<b>VND</b>
Current accounts for the operation of ETF at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	260,534,186,440	43,242,266,392

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**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

Form B06g – ETF

*(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***5. Investments in securities**

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

The Fund does not seek to participate in day-to-day financial and operating 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 described in Note 3(c), rather than being equity accounted or consolidated method.

Details of the Fund's investments in securities as at 30 June 2022 were as follows:

**30 June 2022**

	Exchange/purchase price VND	Market value at 30/6/2022 VND	Unrealised gains/(losses) at 30/6/2022		Revaluation value 30/6/2022 VND
			Unrealised gains VND	Unrealised losses VND	
Listed shares	15,882,561,465,957	18,577,657,680,600	3,190,178,521,101	(495,082,306,458)	18,577,657,680,600
	[1]	[2]	[3]	[4]	[5]=[1]+[3]+[4]

**31 December 2021**

	Exchange/purchase price VND	Market value at 31/12/2021 VND	Unrealised gains/(losses) at 31/12/2021		Revaluation value 31/12/2021 VND
			Unrealised gains VND	Unrealised losses VND	
Listed shares	9,758,560,181,342	13,755,212,515,450	3,996,652,334,108	-	13,755,212,515,450
	[1]	[2]	[3]	[4]	[5]=[1]+[3]+[4]



**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)***6. Accrued expenses**

	<b>30/6/2022</b>	<b>31/12/2021</b>
	<b>VND</b>	<b>VND</b>
Audit fee	93,534,550	110,000,000
Remuneration to Board of Representatives	13,213,999	18,000,000
Annual management fee payable to State Securities Commission of Vietnam	5,374,005	5,374,005
Brokerage fee	3,273,150	-
	<hr/>	<hr/>
	115,395,704	133,374,005
	<hr/>	<hr/>

**7. Payables to Fund Unitholders for Fund unit subscription**

	<b>30/6/2022</b>	<b>31/12/2021</b>
	<b>VND</b>	<b>VND</b>
Payables to Fund Unitholders for purchases of securities on behalf of Fund Unitholders who are restricted investors	9,015,217,500	-
	<hr/>	<hr/>

**8. ETF's service fee payables**

	<b>30/6/2022</b>	<b>31/12/2021</b>
	<b>VND</b>	<b>VND</b>
Fund management fee payable	12,458,447,905	9,181,043,402
Fund administration fee payable	342,607,318	252,478,696
Fund supervising fee payable	685,214,631	504,957,390
Custody fee payable	311,461,198	229,526,087
Transaction fee for trading securities	17,300,000	7,200,000
Transfer Agency service fee payable	16,500,000	16,500,000
Service fee payable to HSX for calculating indicative Net Asset Value (iNAV)	3,829,213,039	3,324,229,869
Fee payable to HSX for managing and operating reference index	3,063,370,428	2,659,383,907
Market maker service fee payable	2,066,415,596	2,342,326,386
	<hr/>	<hr/>
	22,790,530,115	18,517,645,737
	<hr/>	<hr/>

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)***9. Contributed capital of the Fund Unitholders and capital premium**

According to the Establishment Registration Certificate No. 43/GCN-UBCK, the Fund's charter capital is VND102,000,000,000 equivalents to 10,200,000 fund units with par value of VND10,000 per fund unit. This is also the capital mobilised in initial public offering period. As the Fund operates as an exchange-traded fund, the issued capital and the number of fund units of the Fund will be changed after each exchange-traded transaction.

Movements in contributed capital during the period were as follows:

	Unit	31/12/2021	Inurred during the period	30/6/2022
<b>Subscription capital</b>				
Number of fund unit (1)	Fund unit	641,900,000	256,500,000	898,400,000
Subscription capital at par value (2)	VND	6,419,000,000,000	2,565,000,000,000	8,984,000,000,000
Capital premium of subscription capital (3)	VND	4,731,493,633,978	4,609,184,801,264	9,340,678,435,242
Total subscription capital (4) = (2) + (3)	VND	11,150,493,633,978	7,174,184,801,264	18,324,678,435,242
<b>Redemption capital</b>				
Number of fund unit (5)	Fund unit	(152,100,000)	(54,600,000)	(206,700,000)
Redemption capital at par value (6)	VND	(1,521,000,000,000)	(546,000,000,000)	(2,067,000,000,000)
Capital premium of redemption capital (7)	VND	(2,187,690,701,838)	(985,124,134,427)	(3,172,814,836,265)
Total redemption capital (8) = (6) + (7)	VND	(3,708,690,701,838)	(1,531,124,134,427)	(5,239,814,836,265)
<b>Number of outstanding fund units (9) = (1) + (5)</b>	Fund unit	489,800,000	201,900,000	691,700,000
<b>Total contributed capital at par value (10) = (2) + (6)</b>	VND	4,898,000,000,000	2,019,000,000,000	6,917,000,000,000
<b>Capital premium (11) = (3) + (7)</b>	VND	2,543,802,932,140	3,624,060,666,837	6,167,863,598,977
<b>Retained profits (12)</b>	VND	6,349,942,175,073	(652,770,763,529)	5,697,171,411,544
<b>Current NAV (13) = (10) + (11) + (12)</b>	VND	13,791,745,107,213	Not applicable	18,782,035,010,521
<b>Current NAV per fund unit (14) = (13)/(9)</b>	VND/ Fund unit	28,157.91	Not applicable	27,153.44
<b>Current NAV per creation unit (15) = (13)/{(9)/100,000}</b>	NAV/ Creation unit	2,815,791,161	Not applicable	2,715,344,081

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)***10. Retained profits**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Retained profits at the beginning of the period	6,349,942,175,073	1,030,560,272,239
Net (losses)/profits after tax for the period	(652,770,763,529)	4,084,633,917,320
In which:		
<i>Undistributed realised profits</i>	<i>646,514,555,936</i>	<i>876,842,347,817</i>
<i>Unrealised (losses)/profits</i>	<i>(1,299,285,319,465)</i>	<i>3,207,791,569,503</i>
	<hr/>	<hr/>
Retained profits at the end of the period	5,697,171,411,544	5,115,194,189,559

**11. Dividend income and interest income from bank deposits**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Dividend income during the period		
▪ Dividends received	79,174,642,356	34,395,932,156
▪ Accrued dividends	14,034,256,800	-
	<hr/>	<hr/>
	93,208,899,156	34,395,932,156
Interest income during the period		
▪ Interests received	175,009,449	332,966,350
	<hr/>	<hr/>
	93,383,908,605	34,728,898,506



**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)***12. Gains from exchange-traded transactions and trading securities**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Gains from exchange-traded transactions and trading securities (i)	622,034,913,158	899,231,400,572
Gains from purchasing restricted securities on behalf of Fund Unitholders	14,120,159,545	-
	<hr/>	<hr/>
	636,155,072,703	899,231,400,572

**DCVFMVN DIAMOND ETF**  
**Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

**Form B06g – ETF**  
*(Issued under Circular No. 181/2015/TT-BTC*  
*dated 13 November 2015 of the Ministry of Finance)*

(i) Gains from exchange-traded transactions and trading securities including:

**Six-month period ended 30 June 2022**

Investment portfolio	Total proceeds and redemption value VND [1]	Weighted average cost at the end of the transaction date VND [2]	Gains from exchange-traded transactions and trading securities during the period VND [3] = [1] – [2]	Accumulated gains from exchange-traded transactions and trading securities as of 30/6/2022 VND [4] = [3] + [5]	Accumulated gains from exchange-traded transactions and trading securities at the beginning of the accounting period VND [5]
Listed shares	2,780,034,884,143	2,157,999,970,985	622,034,913,158	2,987,356,646,522	2,365,321,733,364

**Six-month period ended 30 June 2021**

Investment portfolio	Total proceeds and redemption value VND [1]	Weighted average cost at the end of the transaction date VND [2]	Gains from exchange-traded transactions and trading securities during the period VND [3] = [1] – [2]	Accumulated gains from exchange-traded transactions and trading securities as of 30/6/2021 VND [4] = [3] + [5]	Accumulated gains from exchange-traded transactions and trading securities at the beginning of the accounting period VND [5]
Listed shares	3,305,940,346,273	2,406,708,945,701	899,231,400,572	929,929,223,427	30,697,822,855







**DCVFMVN DIAMOND ETF**

Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

**14. Transaction costs of investments**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Brokerage fees for purchases of investments (*)	1,817,056,092	3,465,180,821
Brokerage fees for sales of investments (*)	1,718,328,104	3,299,168,577
	3,535,384,196	6,764,349,398

(\*) Transaction costs for purchases and sales of investments mainly include brokerage fees for purchase and sales of listed shares.

**15. ETF's custody fee**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Custody fee payable to the Supervisory Bank (Note 19)	1,531,685,217	986,251,625
Securities transaction fee payable to the Supervisory Bank (Note 19)	19,700,000	29,400,000
Custody fee payable to Vietnam Securities Depository	424,279,106	296,433,365
	1,975,664,323	1,312,084,990

**16. Other fees related to operation of ETF**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Fee payable to HSX for calculating indicative Net Asset Value per Fund unit (iNAV)	3,829,213,039	2,465,629,066
Fee payable to HSX for managing and operating reference index	3,063,370,428	1,972,503,257
Market maker service fee	3,979,039,082	1,642,814,440
	10,871,622,549	6,080,946,763

## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

Form B06g – ETF

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

In accordance with the Fund's Charter, the Fund has the obligation to pay service fees for calculating indicative Net Asset Value per Fund unit (iNAV), managing and operating reference index to HSX and market maker service fee as follows:

Services	Fee rates
Fee payable to HSX for managing and operating reference index (not subject to Value Added Tax ("VAT"))	<ul style="list-style-type: none"><li>NAV less than VND500 billion: 0.080% NAV per annum;</li><li>NAV from VND500 billion to less than VND1,000 billion: 0.065% NAV per annum;</li><li>NAV from VND1,000 billion to less than VND2,000 billion: 0.055% NAV per annum;</li><li>NAV from VND2,000 billion and above: 0.040% NAV per annum.</li></ul>
Fee payable to HSX for calculating indicative Net Asset Value per Fund unit (iNAV) (not subject to VAT)	<ul style="list-style-type: none"><li>0.05% of NAV per annum</li></ul>
Market maker service fee	<ul style="list-style-type: none"><li>Up to 0.08% of NAV per annum</li></ul>

The minimum annual fee payable to HSX for managing and operating reference index is VND240 million (not subject to VAT).

The minimum annual fee payable to HSX for providing service of calculating the indicative Net Asset Value (iNAV) is VND50 million (not subject to VAT).

The above fees are calculated on each NAV valuation period which are the aggregate fees of all the working days during a month. Fees of each valuation period is based on NAV excluding fees at the date prior to the valuation date and are paid every six months ("settlement period") for fee payable to HSX and are paid quarterly for market maker service fee. Fees paid in each settlement period is total fees calculated for each valuation period in the settlement period.

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)***17. Other operating expenses**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Remuneration payable to the Board of Representatives (Note 19)	58,213,999	58,462,947
Other service fees and other operating expenses	109,235,912	80,156,507
In which:		
▪ <i>Additional registration fee paid to Vietnam Securities Depository</i>	39,500,000	-
▪ <i>Listing fees payable to HSX</i>	30,000,000	30,000,000
▪ <i>Bank charges</i>	29,235,912	21,373,319
▪ <i>Designing, printing, postage fee</i>	-	18,283,188
▪ <i>Right exercise fee paid to Vietnam Securities Depository</i>	10,500,000	10,500,000
	<hr/>	<hr/>
	167,449,911	138,619,454



**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)***18. Net asset value**

		<b>Six-month period ended 30/6/2022</b>			
No.	At NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/ (decrease) NAV/Fund unit
		(NAV) VND [1]	fund units Fund unit [2]	unit VND/Fund unit [3] = [1]/[2]	
	31 December 2021	13,791,745,107,213	489,800,000	28,157.91	
1	1 January 2022	13,790,573,565,392	489,800,000	28,155.51	(2.40)
2	2 January 2022	13,790,573,565,392	489,800,000	28,155.51	-
3	3 January 2022	13,790,573,565,392	489,800,000	28,155.51	-
4	4 January 2022	13,879,373,895,302	488,900,000	28,388.98	233.47
5	5 January 2022	13,782,837,521,061	488,500,000	28,214.61	(174.37)
6	6 January 2022	13,726,563,254,577	487,900,000	28,133.96	(80.65)
7	7 January 2022	13,624,262,212,236	488,000,000	27,918.57	(215.39)
8	8 January 2022	13,624,262,212,236	488,000,000	27,918.57	-
9	9 January 2022	13,624,262,212,236	488,000,000	27,918.57	-
10	10 January 2022	13,363,716,697,508	487,700,000	27,401.51	(517.06)
11	11 January 2022	13,232,274,685,103	487,700,000	27,131.99	(269.52)
12	12 January 2022	13,481,380,953,396	487,600,000	27,648.44	516.45
13	13 January 2022	13,508,493,253,206	487,100,000	27,732.48	84.04
14	14 January 2022	13,383,756,516,312	486,400,000	27,515.94	(216.54)
15	15 January 2022	13,383,756,516,312	486,400,000	27,515.94	-
16	16 January 2022	13,383,756,516,312	486,400,000	27,515.94	-
17	17 January 2022	13,092,588,481,929	489,800,000	26,730.47	(785.47)
18	18 January 2022	13,035,681,835,357	489,800,000	26,614.29	(116.18)
19	19 January 2022	13,161,455,359,185	489,900,000	26,865.59	251.30
20	20 January 2022	13,296,267,519,936	490,200,000	27,124.16	258.57
21	21 January 2022	13,416,376,621,148	490,400,000	27,358.02	233.86
22	22 January 2022	13,416,376,621,148	490,400,000	27,358.02	-
23	23 January 2022	13,416,376,621,148	490,400,000	27,358.02	-
24	24 January 2022	13,205,213,767,402	490,400,000	26,927.43	(430.59)
25	25 January 2022	13,496,371,299,489	490,400,000	27,521.14	593.71
26	26 January 2022	13,647,712,547,402	490,400,000	27,829.75	308.61
27	27 January 2022	13,562,635,069,083	489,200,000	27,724.11	(105.64)
28	28 January 2022	13,811,526,633,347	489,200,000	28,232.88	508.77
29	29 January 2022	13,811,526,633,347	489,200,000	28,232.88	-
30	30 January 2022	13,811,526,633,347	489,200,000	28,232.88	-
31	31 January 2022	13,811,526,633,347	489,200,000	28,232.88	-
32	1 February 2022	13,810,353,264,910	489,200,000	28,230.48	(2.40)
33	2 February 2022	13,810,353,264,910	489,200,000	28,230.48	-
34	3 February 2022	13,810,353,264,910	489,200,000	28,230.48	-
35	4 February 2022	13,809,179,995,902	489,200,000	28,228.08	(2.40)
36	5 February 2022	13,809,179,995,902	489,200,000	28,228.08	-
37	6 February 2022	13,809,179,995,902	489,200,000	28,228.08	-

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

No.	At NAV calculation date	Six-month period ended 30/6/2022			Increase/ (decrease) NAV/Fund unit
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit VND/Fund unit [3] = [1]/[2]	
38	7 February 2022	13,869,554,626,717	488,900,000	28,368.89	140.81
39	8 February 2022	14,004,632,129,001	488,800,000	28,651.04	282.15
40	9 February 2022	14,012,995,699,136	488,900,000	28,662.29	11.25
41	10 February 2022	14,228,113,958,404	497,000,000	28,627.99	(34.30)
42	11 February 2022	14,467,182,497,594	504,500,000	28,676.27	48.28
43	12 February 2022	14,467,182,497,594	504,500,000	28,676.27	-
44	13 February 2022	14,467,182,497,594	504,500,000	28,676.27	-
45	14 February 2022	14,086,668,413,483	504,300,000	27,933.11	(743.16)
46	15 February 2022	14,248,755,118,258	504,500,000	28,243.32	310.21
47	16 February 2022	14,294,434,919,155	504,400,000	28,339.48	96.16
48	17 February 2022	14,466,336,262,047	504,400,000	28,680.28	340.80
49	18 February 2022	14,384,649,914,772	504,600,000	28,507.03	(173.25)
50	19 February 2022	14,384,649,914,772	504,600,000	28,507.03	-
51	20 February 2022	14,384,649,914,772	504,600,000	28,507.03	-
52	21 February 2022	14,412,731,331,507	504,600,000	28,562.68	55.65
53	22 February 2022	14,547,755,032,684	504,000,000	28,864.59	301.91
54	23 February 2022	14,543,530,420,726	501,100,000	29,023.20	158.61
55	24 February 2022	14,424,428,835,928	501,700,000	28,751.10	(272.10)
56	25 February 2022	14,546,105,683,102	503,200,000	28,907.20	156.10
57	26 February 2022	14,546,105,683,102	503,200,000	28,907.20	-
58	27 February 2022	14,546,105,683,102	503,200,000	28,907.20	-
59	28 February 2022	14,440,075,917,226	503,200,000	28,696.49	(210.71)
60	1 March 2022	14,612,310,274,015	508,300,000	28,747.41	50.92
61	2 March 2022	14,692,637,324,925	520,800,000	28,211.66	(535.75)
62	3 March 2022	14,888,267,639,965	521,000,000	28,576.32	364.66
63	4 March 2022	14,920,792,750,677	519,800,000	28,704.87	128.55
64	5 March 2022	14,920,792,750,677	519,800,000	28,704.87	-
65	6 March 2022	14,920,792,750,677	519,800,000	28,704.87	-
66	7 March 2022	14,764,570,229,820	518,600,000	28,470.05	(234.82)
67	8 March 2022	14,559,249,994,179	517,500,000	28,133.81	(336.24)
68	9 March 2022	14,454,590,545,383	511,200,000	28,275.80	141.99
69	10 March 2022	14,410,445,044,970	511,100,000	28,194.96	(80.84)
70	11 March 2022	14,228,923,622,285	509,100,000	27,949.17	(245.79)
71	12 March 2022	14,228,923,622,285	509,100,000	27,949.17	-
72	13 March 2022	14,228,923,622,285	509,100,000	27,949.17	-
73	14 March 2022	14,043,592,302,510	509,100,000	27,585.13	(364.04)
74	15 March 2022	14,092,575,889,894	507,400,000	27,774.09	188.96
75	16 March 2022	14,016,525,142,250	503,300,000	27,849.24	75.15
76	17 March 2022	13,980,068,257,850	501,300,000	27,887.62	38.38
77	18 March 2022	14,032,618,278,073	500,100,000	28,059.62	172.00



**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

No.	At NAV calculation date	Six-month period ended 30/6/2022			Increase/ (decrease) NAV/Fund unit
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit VND/Fund unit [3] = [1]/[2]	
78	19 March 2022	14,032,618,278,073	500,100,000	28,059.62	-
79	20 March 2022	14,032,618,278,073	500,100,000	28,059.62	-
80	21 March 2022	14,304,341,768,569	503,600,000	28,404.17	344.55
81	22 March 2022	14,428,943,330,918	503,600,000	28,651.59	247.42
82	23 March 2022	14,496,088,758,856	507,600,000	28,558.09	(93.50)
83	24 March 2022	14,677,801,753,121	511,500,000	28,695.60	137.51
84	25 March 2022	14,740,172,382,440	511,200,000	28,834.45	138.85
85	26 March 2022	14,740,172,382,440	511,200,000	28,834.45	-
86	27 March 2022	14,740,172,382,440	511,200,000	28,834.45	-
87	28 March 2022	14,963,536,461,780	516,200,000	28,987.86	153.41
88	29 March 2022	15,308,010,566,388	516,200,000	29,655.19	667.33
89	30 March 2022	15,271,824,137,459	515,200,000	29,642.51	(12.68)
90	31 March 2022	15,486,009,740,868	517,700,000	29,913.09	270.58
91	1 April 2022	16,067,667,169,299	518,800,000	30,970.83	1,057.74
92	2 April 2022	16,067,667,169,299	518,800,000	30,970.83	-
93	3 April 2022	16,067,667,169,299	518,800,000	30,970.83	-
94	4 April 2022	16,005,338,986,880	520,100,000	30,773.58	(197.25)
95	5 April 2022	16,104,407,453,116	526,200,000	30,605.10	(168.48)
96	6 April 2022	16,456,959,578,885	529,000,000	31,109.56	504.46
97	7 April 2022	16,252,212,941,866	529,000,000	30,722.51	(387.05)
98	8 April 2022	15,954,376,317,837	529,000,000	30,159.50	(563.01)
99	9 April 2022	15,954,376,317,837	529,000,000	30,159.50	-
100	10 April 2022	15,954,376,317,837	529,000,000	30,159.50	-
101	11 April 2022	15,954,376,317,837	529,000,000	30,159.50	-
102	12 April 2022	15,865,541,958,151	531,600,000	29,844.88	(314.62)
103	13 April 2022	16,299,350,291,950	534,100,000	30,517.41	672.53
104	14 April 2022	16,396,832,481,809	534,100,000	30,699.92	182.51
105	15 April 2022	16,274,088,362,436	534,300,000	30,458.70	(241.22)
106	16 April 2022	16,274,088,362,436	534,300,000	30,458.70	-
107	17 April 2022	16,274,088,362,436	534,300,000	30,458.70	-
108	18 April 2022	16,246,804,409,838	534,600,000	30,390.58	(68.12)
109	19 April 2022	15,838,048,659,369	535,500,000	29,576.18	(814.40)
110	20 April 2022	15,729,400,266,673	536,500,000	29,318.54	(257.64)
111	21 April 2022	15,751,569,948,794	537,800,000	29,288.89	(29.65)
112	22 April 2022	15,689,953,696,940	539,000,000	29,109.37	(179.52)
113	23 April 2022	15,689,953,696,940	539,000,000	29,109.37	-
114	24 April 2022	15,689,953,696,940	539,000,000	29,109.37	-
115	25 April 2022	14,754,813,801,553	541,800,000	27,232.95	(1,876.42)
116	26 April 2022	15,178,185,470,539	544,500,000	27,875.45	642.50
117	27 April 2022	15,232,248,323,721	547,700,000	27,811.29	(64.16)



**DCVFMVN DIAMOND ETF**

**Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)**

**Form B06g – ETF**

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

No.	At NAV calculation date	Six-month period ended 30/6/2022			Increase/ (decrease) NAV/Fund unit
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit VND/Fund unit [3] = [1]/[2]	
118	28 April 2022	15,319,146,187,970	547,700,000	27,969.95	158.66
119	29 April 2022	15,607,663,804,825	547,700,000	28,496.73	526.78
120	30 April 2022	15,607,663,804,825	547,700,000	28,496.73	-
121	1 May 2022	15,606,408,949,970	547,700,000	28,494.44	(2.29)
122	2 May 2022	15,606,408,949,970	547,700,000	28,494.44	-
123	3 May 2022	15,606,408,949,970	547,700,000	28,494.44	-
124	4 May 2022	15,435,160,677,994	547,700,000	28,181.77	(312.67)
125	5 May 2022	15,501,874,452,117	547,700,000	28,303.58	121.81
126	6 May 2022	15,159,174,567,147	547,700,000	27,677.87	(625.71)
127	7 May 2022	15,159,174,567,147	547,700,000	27,677.87	-
128	8 May 2022	15,159,174,567,147	547,700,000	27,677.87	-
129	9 May 2022	14,230,402,794,450	547,700,000	25,982.11	(1,695.76)
130	10 May 2022	14,740,030,797,162	549,800,000	26,809.80	827.69
131	11 May 2022	15,190,171,437,795	553,100,000	27,463.69	653.89
132	12 May 2022	14,362,781,338,097	555,000,000	25,878.88	(1,584.81)
133	13 May 2022	13,572,593,882,006	555,000,000	24,455.12	(1,423.76)
134	14 May 2022	13,572,593,882,006	555,000,000	24,455.12	-
135	15 May 2022	13,572,593,882,006	555,000,000	24,455.12	-
136	16 May 2022	14,061,129,778,576	581,300,000	24,189.11	(266.01)
137	17 May 2022	15,012,343,695,170	583,100,000	25,745.74	1,556.63
138	18 May 2022	15,213,893,776,396	588,900,000	25,834.42	88.68
139	19 May 2022	15,288,764,171,127	592,600,000	25,799.46	(34.96)
140	20 May 2022	15,445,864,506,072	593,900,000	26,007.51	208.05
141	21 May 2022	15,445,864,506,072	593,900,000	26,007.51	-
142	22 May 2022	15,445,864,506,072	593,900,000	26,007.51	-
143	23 May 2022	15,208,240,290,428	598,100,000	25,427.58	(579.93)
144	24 May 2022	15,608,257,286,811	602,400,000	25,910.12	482.54
145	25 May 2022	16,476,907,089,591	604,300,000	27,266.10	1,355.98
146	26 May 2022	16,514,988,253,773	604,200,000	27,333.64	67.54
147	27 May 2022	17,502,856,108,405	612,700,000	28,566.76	1,233.12
148	28 May 2022	17,502,856,108,405	612,700,000	28,566.76	-
149	29 May 2022	17,502,856,108,405	612,700,000	28,566.76	-
150	30 May 2022	17,713,314,150,568	616,900,000	28,713.42	146.66
151	31 May 2022	18,590,449,192,488	660,300,000	28,154.54	(558.88)
152	1 June 2022	19,033,796,808,584	669,300,000	28,438.36	283.82
153	2 June 2022	19,107,601,088,889	670,800,000	28,484.79	46.43
154	3 June 2022	19,308,779,657,799	670,200,000	28,810.47	325.68
155	4 June 2022	19,308,779,657,799	670,200,000	28,810.47	-
156	5 June 2022	19,308,779,657,799	670,200,000	28,810.47	-
157	6 June 2022	19,284,242,439,363	670,000,000	28,782.45	(28.02)

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

		<b>Six-month period ended 30/6/2022</b>			
No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit VND/Fund unit [3] = [1]/[2]	Increase/ (decrease) NAV/Fund unit
		158	7 June 2022	19,512,940,431,378	672,400,000
159	8 June 2022	20,080,254,361,409	682,700,000	29,412.99	393.15
160	9 June 2022	20,052,586,915,856	683,800,000	29,325.22	(87.77)
161	10 June 2022	19,451,423,456,067	685,700,000	28,367.25	(957.97)
162	11 June 2022	19,451,423,456,067	685,700,000	28,367.25	-
163	12 June 2022	19,451,423,456,067	685,700,000	28,367.25	-
164	13 June 2022	18,370,500,590,639	687,400,000	26,724.61	(1,642.64)
165	14 June 2022	18,682,370,894,984	687,600,000	27,170.40	445.79
166	15 June 2022	18,619,710,418,377	681,900,000	27,305.63	135.23
167	16 June 2022	19,196,778,537,519	681,900,000	28,151.89	846.26
168	17 June 2022	18,864,507,123,120	680,900,000	27,705.25	(446.64)
169	18 June 2022	18,864,507,123,120	680,900,000	27,705.25	-
170	19 June 2022	18,864,507,123,120	680,900,000	27,705.25	-
171	20 June 2022	18,218,301,588,481	680,500,000	26,771.93	(933.32)
172	21 June 2022	17,988,763,371,465	681,100,000	26,411.33	(360.60)
173	22 June 2022	17,766,554,732,423	683,600,000	25,989.69	(421.64)
174	23 June 2022	18,416,211,232,311	687,600,000	26,783.32	793.63
175	24 June 2022	18,433,297,533,983	689,700,000	26,726.54	(56.78)
176	25 June 2022	18,433,297,533,983	689,700,000	26,726.54	-
177	26 June 2022	18,433,297,533,983	689,700,000	26,726.54	-
178	27 June 2022	18,738,258,556,845	690,200,000	27,149.02	422.48
179	28 June 2022	19,176,402,666,092	690,800,000	27,759.70	610.68
180	29 June 2022	19,186,405,505,520	691,400,000	27,750.08	(9.62)
181	30 June 2022	18,782,035,010,521	691,700,000	27,153.44	(596.64)
•	Average NAV during the period	15,442,933,035,530	Not applicable	Not applicable	Not applicable
•	Maximum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(1,876.42)
•	Minimum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(2.29)

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

		<b>Six-month period ended 30/6/2021</b>			
No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit VND/Fund unit [3] = [1]/[2]	Increase/ (decrease) NAV/Fund unit
	31 December 2020	5,280,430,128,341	311,100,000	16,973.41	
1	1 January 2021	5,280,010,319,349	311,100,000	16,972.06	(1.35)
2	2 January 2021	5,280,010,319,349	311,100,000	16,972.06	-
3	3 January 2021	5,280,010,319,349	311,100,000	16,972.06	-
4	4 January 2021	5,489,295,422,131	315,300,000	17,409.75	437.69
5	5 January 2021	5,577,240,708,812	316,300,000	17,632.75	223.00
6	6 January 2021	5,637,290,248,809	317,300,000	17,766.43	133.68
7	7 January 2021	5,739,959,466,639	318,300,000	18,033.17	266.74
8	8 January 2021	5,847,216,871,381	320,200,000	18,261.13	227.96
9	9 January 2021	5,847,216,871,381	320,200,000	18,261.13	-
10	10 January 2021	5,847,216,871,381	320,200,000	18,261.13	-
11	11 January 2021	5,968,266,179,690	323,600,000	18,443.34	182.21
12	12 January 2021	6,098,667,508,457	328,400,000	18,570.85	127.51
13	13 January 2021	6,180,975,075,741	332,600,000	18,583.80	12.95
14	14 January 2021	6,415,178,519,717	342,200,000	18,746.86	163.06
15	15 January 2021	6,531,002,423,975	344,300,000	18,968.92	222.06
16	16 January 2021	6,531,002,423,975	344,300,000	18,968.92	-
17	17 January 2021	6,531,002,423,975	344,300,000	18,968.92	-
18	18 January 2021	6,507,272,455,233	346,700,000	18,769.17	(199.75)
19	19 January 2021	6,284,053,235,714	355,600,000	17,671.69	(1,097.48)
20	20 January 2021	6,363,411,395,719	356,400,000	17,854.68	182.99
21	21 January 2021	6,692,753,595,103	362,200,000	18,478.06	623.38
22	22 January 2021	6,834,117,117,712	366,300,000	18,657.15	179.09
23	23 January 2021	6,834,117,117,712	366,300,000	18,657.15	-
24	24 January 2021	6,834,117,117,712	366,300,000	18,657.15	-
25	25 January 2021	6,904,578,362,941	367,700,000	18,777.74	120.59
26	26 January 2021	6,807,103,044,075	369,900,000	18,402.54	(375.20)
27	27 January 2021	6,727,764,317,874	378,200,000	17,788.90	(613.64)
28	28 January 2021	6,358,815,748,933	383,400,000	16,585.33	(1,203.57)
29	29 January 2021	6,629,597,892,572	383,400,000	17,291.59	706.26
30	30 January 2021	6,629,597,892,572	383,400,000	17,291.59	-
31	31 January 2021	6,629,597,892,572	383,400,000	17,291.59	-
32	1 February 2021	6,467,677,309,475	383,400,000	16,869.26	(422.33)
33	2 February 2021	6,728,233,408,981	383,400,000	17,548.86	679.60
34	3 February 2021	6,951,731,431,170	383,400,000	18,131.79	582.93
35	4 February 2021	7,481,224,846,602	407,500,000	18,358.83	227.04
36	5 February 2021	7,897,778,945,790	423,100,000	18,666.45	307.62
37	6 February 2021	7,897,778,945,790	423,100,000	18,666.45	-
38	7 February 2021	7,897,778,945,790	423,100,000	18,666.45	-
39	8 February 2021	7,873,135,429,920	434,700,000	18,111.65	(554.80)



**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)**

Form B06g – ETF

*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

		<b>Six-month period ended 30/6/2021</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>At NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit</b>
40	9 February 2021	8,179,572,152,897	436,400,000	18,743.29	631.64
41	10 February 2021	8,179,572,152,897	436,400,000	18,743.29	-
42	11 February 2021	8,179,572,152,897	436,400,000	18,743.29	-
43	12 February 2021	8,178,474,336,447	436,400,000	18,740.77	(2.52)
44	13 February 2021	8,178,474,336,447	436,400,000	18,740.77	-
45	14 February 2021	8,178,474,336,447	436,400,000	18,740.77	-
46	15 February 2021	8,178,474,336,447	436,400,000	18,740.77	-
47	16 February 2021	8,178,474,336,447	436,400,000	18,740.77	-
48	17 February 2021	8,643,368,856,930	438,500,000	19,711.21	970.44
49	18 February 2021	8,760,998,353,670	439,600,000	19,929.47	218.26
50	19 February 2021	8,814,075,080,493	445,600,000	19,780.24	(149.23)
51	20 February 2021	8,814,075,080,493	445,600,000	19,780.24	-
52	21 February 2021	8,814,075,080,493	445,600,000	19,780.24	-
53	22 February 2021	8,850,623,884,001	448,800,000	19,720.64	(59.60)
54	23 February 2021	8,833,136,301,314	448,900,000	19,677.29	(43.35)
55	24 February 2021	8,751,218,593,045	449,700,000	19,460.12	(217.17)
56	25 February 2021	8,818,333,892,425	450,800,000	19,561.52	101.40
57	26 February 2021	8,851,451,560,778	451,300,000	19,613.23	51.71
58	27 February 2021	8,851,451,560,778	451,300,000	19,613.23	-
59	28 February 2021	8,851,451,560,778	451,300,000	19,613.23	-
60	1 March 2021	8,989,921,540,294	451,400,000	19,915.64	302.41
61	2 March 2021	9,003,769,123,926	451,700,000	19,933.07	17.43
62	3 March 2021	9,057,689,998,579	453,000,000	19,994.90	61.83
63	4 March 2021	8,870,762,341,716	453,700,000	19,552.04	(442.86)
64	5 March 2021	8,919,325,296,153	456,300,000	19,547.06	(4.98)
65	6 March 2021	8,919,325,296,153	456,300,000	19,547.06	-
66	7 March 2021	8,919,325,296,153	456,300,000	19,547.06	-
67	8 March 2021	8,900,527,825,851	457,200,000	19,467.47	(79.59)
68	9 March 2021	8,851,763,388,912	457,900,000	19,331.21	(136.26)
69	10 March 2021	9,047,632,973,754	462,400,000	19,566.68	235.47
70	11 March 2021	9,183,557,477,114	463,100,000	19,830.61	263.93
71	12 March 2021	9,287,712,725,601	469,100,000	19,799.00	(31.61)
72	13 March 2021	9,287,712,725,601	469,100,000	19,799.00	-
73	14 March 2021	9,287,712,725,601	469,100,000	19,799.00	-
74	15 March 2021	9,370,768,015,700	470,300,000	19,925.08	126.08
75	16 March 2021	9,462,555,852,216	472,100,000	20,043.54	118.46
76	17 March 2021	9,709,710,622,126	481,900,000	20,148.80	105.26
77	18 March 2021	9,901,085,710,122	485,100,000	20,410.40	261.60
78	19 March 2021	9,919,562,430,069	487,200,000	20,360.34	(50.06)
79	20 March 2021	9,919,562,430,069	487,200,000	20,360.34	-

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

<b>Six-month period ended 30/6/2021</b>					
No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit VND/Fund unit [3] = [1]/[2]	Increase/ (decrease) NAV/Fund unit
80	21 March 2021	9,919,562,430,069	487,200,000	20,360.34	-
81	22 March 2021	9,864,917,306,004	487,700,000	20,227.42	(132.92)
82	23 March 2021	9,784,976,454,444	488,300,000	20,038.86	(188.56)
83	24 March 2021	9,617,438,843,046	489,700,000	19,639.45	(399.41)
84	25 March 2021	9,601,014,249,985	490,700,000	19,565.95	(73.50)
85	26 March 2021	9,598,795,876,589	491,900,000	19,513.71	(52.24)
86	27 March 2021	9,598,795,876,589	491,900,000	19,513.71	-
87	28 March 2021	9,598,795,876,589	491,900,000	19,513.71	-
88	29 March 2021	9,754,113,581,197	492,800,000	19,793.24	279.53
89	30 March 2021	9,793,070,072,625	493,900,000	19,828.04	34.80
90	31 March 2021	9,799,077,340,633	493,900,000	19,840.20	12.16
91	1 April 2021	10,035,888,673,240	494,100,000	20,311.45	471.25
92	2 April 2021	10,120,584,947,366	494,400,000	20,470.43	158.98
93	3 April 2021	10,120,584,947,366	494,400,000	20,470.43	-
94	4 April 2021	10,120,584,947,366	494,400,000	20,470.43	-
95	5 April 2021	10,157,555,404,380	495,300,000	20,507.88	37.45
96	6 April 2021	10,225,044,572,638	496,300,000	20,602.54	94.66
97	7 April 2021	10,283,346,826,256	496,300,000	20,720.02	117.48
98	8 April 2021	10,337,078,327,147	500,800,000	20,641.13	(78.89)
99	9 April 2021	10,420,113,207,688	500,800,000	20,806.93	165.80
100	10 April 2021	10,420,113,207,688	500,800,000	20,806.93	-
101	11 April 2021	10,420,113,207,688	500,800,000	20,806.93	-
102	12 April 2021	10,562,703,962,076	501,400,000	21,066.42	259.49
103	13 April 2021	10,516,794,549,828	503,800,000	20,874.93	(191.49)
104	14 April 2021	10,571,885,106,341	504,100,000	20,971.80	96.87
105	15 April 2021	10,444,237,543,995	504,100,000	20,718.58	(253.22)
106	16 April 2021	10,365,862,707,359	505,300,000	20,514.27	(204.31)
107	17 April 2021	10,365,862,707,359	505,300,000	20,514.27	-
108	18 April 2021	10,365,862,707,359	505,300,000	20,514.27	-
109	19 April 2021	10,608,844,161,227	506,600,000	20,941.26	426.99
110	20 April 2021	10,688,116,139,668	507,100,000	21,076.93	135.67
111	21 April 2021	10,688,116,139,668	507,100,000	21,076.93	-
112	22 April 2021	10,444,014,910,444	507,600,000	20,575.28	(501.65)
113	23 April 2021	10,800,595,747,393	507,800,000	21,269.38	694.10
114	24 April 2021	10,800,595,747,393	507,800,000	21,269.38	-
115	25 April 2021	10,800,595,747,393	507,800,000	21,269.38	-
116	26 April 2021	10,623,390,635,633	507,400,000	20,936.91	(332.47)
117	27 April 2021	10,956,811,781,375	523,300,000	20,937.91	1.00
118	28 April 2021	11,025,752,589,412	523,300,000	21,069.65	131.74
119	29 April 2021	11,232,441,542,506	523,300,000	21,464.63	394.98



**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

		<b>Six-month period ended 30/6/2021</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>At NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit</b>
120	30 April 2021	11,232,140,380,754	523,300,000	21,464.05	(0.58)
121	1 May 2021	11,231,236,966,569	523,300,000	21,462.32	(1.73)
122	2 May 2021	11,231,236,966,569	523,300,000	21,462.32	-
123	3 May 2021	11,231,236,966,569	523,300,000	21,462.32	-
124	4 May 2021	11,344,192,675,302	523,300,000	21,678.18	215.86
125	5 May 2021	11,512,315,495,721	523,300,000	21,999.45	321.27
126	6 May 2021	11,564,069,226,850	523,300,000	22,098.35	98.90
127	7 May 2021	11,557,930,298,021	523,300,000	22,086.62	(11.73)
128	8 May 2021	11,557,930,298,021	523,300,000	22,086.62	-
129	9 May 2021	11,557,930,298,021	523,300,000	22,086.62	-
130	10 May 2021	11,860,990,254,197	529,800,000	22,387.67	301.05
131	11 May 2021	11,871,251,842,431	532,200,000	22,305.99	(81.68)
132	12 May 2021	12,116,662,686,306	533,900,000	22,694.62	388.63
133	13 May 2021	12,042,233,971,454	534,100,000	22,546.77	(147.85)
134	14 May 2021	12,149,686,262,188	534,100,000	22,747.96	201.19
135	15 May 2021	12,149,686,262,188	534,100,000	22,747.96	-
136	16 May 2021	12,149,686,262,188	534,100,000	22,747.96	-
137	17 May 2021	12,115,964,003,826	534,400,000	22,672.08	(75.88)
138	18 May 2021	12,165,416,073,496	534,400,000	22,764.62	92.54
139	19 May 2021	12,370,967,287,450	534,400,000	23,149.26	384.64
140	20 May 2021	12,726,285,767,760	534,400,000	23,814.15	664.89
141	21 May 2021	12,677,023,880,442	533,900,000	23,744.19	(69.96)
142	22 May 2021	12,677,023,880,442	533,900,000	23,744.19	-
143	23 May 2021	12,677,023,880,442	533,900,000	23,744.19	-
144	24 May 2021	12,732,393,509,913	533,900,000	23,847.89	103.70
145	25 May 2021	12,824,571,723,959	533,900,000	24,020.55	172.66
146	26 May 2021	12,765,888,332,327	525,900,000	24,274.36	253.81
147	27 May 2021	12,612,868,326,642	525,900,000	23,983.39	(290.97)
148	28 May 2021	12,795,170,780,804	525,700,000	24,339.30	355.91
149	29 May 2021	12,795,170,780,804	525,700,000	24,339.30	-
150	30 May 2021	12,795,170,780,804	525,700,000	24,339.30	-
151	31 May 2021	12,966,349,107,878	526,000,000	24,650.85	311.55
152	1 June 2021	13,001,631,941,922	524,700,000	24,779.17	128.32
153	2 June 2021	13,023,037,496,097	522,400,000	24,929.24	150.07
154	3 June 2021	13,257,081,112,079	521,900,000	25,401.57	472.33
155	4 June 2021	13,247,763,661,432	522,400,000	25,359.42	(42.15)
156	5 June 2021	13,247,763,661,432	522,400,000	25,359.42	-
157	6 June 2021	13,247,763,661,432	522,400,000	25,359.42	-
158	7 June 2021	12,925,363,886,999	522,400,000	24,742.27	(617.15)
159	8 June 2021	12,541,418,492,103	523,600,000	23,952.28	(789.99)



**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

		<b>Six-month period ended 30/6/2021</b>			
No.	At NAV calculation date	Net Asset Value	Number of	NAV/Fund unit	Increase/
		(NAV) VND [1]	fund units Fund unit [2]	VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit
160	9 June 2021	12,772,381,383,298	524,700,000	24,342.25	389.97
161	10 June 2021	12,753,038,271,266	525,900,000	24,249.93	(92.32)
162	11 June 2021	13,048,247,742,806	527,300,000	24,745.39	495.46
163	12 June 2021	13,048,247,742,806	527,300,000	24,745.39	-
164	13 June 2021	13,048,247,742,806	527,300,000	24,745.39	-
165	14 June 2021	13,071,365,285,706	528,400,000	24,737.63	(7.76)
166	15 June 2021	12,993,758,194,078	529,600,000	24,535.04	(202.59)
167	16 June 2021	12,757,732,511,513	530,400,000	24,053.04	(482.00)
168	17 June 2021	12,772,188,940,750	522,100,000	24,463.10	410.06
169	18 June 2021	12,936,937,273,686	522,300,000	24,769.16	306.06
170	19 June 2021	12,936,937,273,686	522,300,000	24,769.16	-
171	20 June 2021	12,936,937,273,686	522,300,000	24,769.16	-
172	21 June 2021	12,981,777,923,770	522,700,000	24,836.00	66.84
173	22 June 2021	13,079,950,483,893	523,400,000	24,990.35	154.35
174	23 June 2021	13,192,296,817,346	527,400,000	25,013.83	23.48
175	24 June 2021	13,180,946,627,750	527,700,000	24,978.10	(35.73)
176	25 June 2021	13,212,871,025,802	528,200,000	25,014.90	36.80
177	26 June 2021	13,212,871,025,802	528,200,000	25,014.90	-
178	27 June 2021	13,212,871,025,802	528,200,000	25,014.90	-
179	28 June 2021	13,436,434,715,912	529,400,000	25,380.49	365.59
180	29 June 2021	13,482,540,889,115	528,700,000	25,501.30	120.81
181	30 June 2021	13,530,434,553,505	529,800,000	25,538.75	37.45
	• Average NAV during the period	9,943,711,185,843	Not applicable	Not applicable	Not applicable
	• Maximum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(1,203.57)
	• Minimum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(0.58)

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)***19. Related parties and other key contracts****(a) Related parties**

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

**(i) Transactions with Dragon Capital Vietfund Management Joint Stock Company, the Fund Management Company**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Management fee	61,267,408,634	39,450,065,052

In accordance with the Fund's Charter, the Fund Management Company is entitled to receive management fee (not subject to VAT) of 0.80% per annum of the Fund's NAV. The fee is calculated on each valuation period based on NAV excluding fees at the date before the valuation date. Management fee payable to the Fund Management Company equals to sum of fees calculated (accrued) on each valuation date during the reporting period minus true up adjustment (if any) at the end of the accounting period to ensure total management and other fees paid by the Fund is in compliance with relevant regulations.

**(ii) Transactions with the Board of Representatives**

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
The Board of Representatives' remuneration (Note 17)	58,213,999	58,462,947

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 the member of the Board of Representatives has a material interest. Remuneration and associated expenses to members of the Board of Representatives are recognised as expenses in the statement of income.

**DCVFMVN DIAMOND ETF****Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)***(b) Other key contracts*****Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch –  
the Supervisory Bank***

	<b>Six-month period ended 30/6/2022 VND</b>	<b>Six-month period ended 30/6/2021 VND</b>
Custody fee (Note 15)	1,531,685,217	986,251,625
Securities transaction fee (Note 15)	19,700,000	29,400,000
Fund supervising fee	3,369,707,471	2,169,753,584
ETF administration fee	1,684,853,738	1,084,876,785
Bank charges	29,235,912	21,373,319
Interest income from bank deposits	175,009,449	145,158,134

The Fund has appointed Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch to be its Supervisory Bank, and to provide custody and fund administration services to the Fund. In accordance with the Fund’s Charter, the Fund has to pay the Supervisory Bank custody fee, supervisory fee and fund administration fees on a monthly basis as follows:

<b>Services</b>	<b>Fee rates</b>
Custody (not subject to VAT)	▪ Up to 0.02% NAV per annum.
Supervising (excluding VAT)	▪ Up to 0.06% NAV per annum.
Fund administration (excluding VAT)	▪ Up to 0.03% NAV per annum.

The above fees are calculated for each valuation period based on the NAV excluding fees at the date prior to the valuation date and are paid on a monthly basis. Monthly fees are the aggregate fees at the valuation periods during a month.

The Fund also has obligation to pay the Supervisory Bank transaction cost in relation to trading securities of VND100,000 per transaction.



## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

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(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)

## 20. The Fund's performance indicators

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
1. Operating expenses/Average NAV during the period (%)	1.08%	1.15%
2. Turnover of investment portfolio during the period = (Total value of purchase transactions + total value of sale transactions)/2/(Average NAV during the period) (%)	16.80%	52.36%

## 21. Financial risk management

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

- credit risk;
- liquidity risk;
- market risk; and
- operation 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 primarily comprises listed securities. The Fund implements a passive investing strategy to carry out its pre-set investment objectives. When the basket of component securities of VN DIAMOND Index changes, the Fund shall adjust the Fund's portfolio to be consistent with the basket of VN DIAMOND Index. The Fund shall seek for achieving a performance result which is similar to the reference index and shall not implement the defense strategy when the market decline and shall not realise its profits when the market is pricing too high.

### (a) Credit risk

Credit risk is the risk that a 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 cash in banks and cash equivalents and receivables.

All current deposits and term deposits were placed with well-know financial institutions authorised by the Board of Representatives where the Fund Management Company does not foresee any significant credit risks from these deposits and does not expect that these financial institutions may default and cause losses to the Fund.

The Fund's listed securities will only be traded on or subject to the prevailing regulation of the Hochiminh Stock Exchange and the Hanoi Stock Exchange or with counterparties which have a specified credit rating. All transactions in listed securities transactions are settled or paid via Stock Exchange and approved brokers. The risk of default is considered minimal.

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Receivables include interest and dividend receivables. The Fund Management Company believes no allowance for doubtful debts was considered necessary for these receivables as at 30 June 2022.

The maximum exposure to credit risk faced by the Fund is equal to the carrying amounts of cash in banks and cash equivalents and receivables.

**(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 cash to meet its liquidity requirements in the short-term and long-term.

The Fund's financial assets as at 30 June 2022 comprising the securities of the companies which have the highest capitalisation and liquidity value listed on the Hochiminh Stock Exchange. These securities are freely transferred and highly liquid. As a result, the Fund is able to convert some of its investments into an amount of cash to timely meet its liquidity requirements.

As at 30 June 2022 and 31 December 2021 the contractual maturities of financial liabilities were as follows:

<b>30 June 2022</b>	<b>Carrying amount VND</b>	<b>Undiscounted contractual cash flow VND</b>	<b>Less than 1 year VND</b>
Payables for purchases of investments	38,269,970,000	38,269,970,000	38,269,970,000
Accrued expenses	115,395,704	115,395,704	115,395,704
Payables to Fund Unitholders for Fund unit redemption	9,015,217,500	9,015,217,500	9,015,217,500
ETF's service fee payables	22,790,530,115	22,790,530,115	22,790,530,115
	70,191,113,319	70,191,113,319	70,191,113,319
<b>31 December 2021</b>	<b>Carrying amount VND</b>	<b>Undiscounted contractual cash flow VND</b>	<b>Less than 1 year VND</b>
Accrued expenses	133,374,005	133,374,005	133,374,005
Payables to Fund Unitholders for Fund unit redemption	3,235,508,687	3,235,508,687	3,235,508,687
ETF's service fee payables	18,517,645,737	18,517,645,737	18,517,645,737
	21,886,528,429	21,886,528,429	21,886,528,429

## DCVFMVN DIAMOND ETF

### Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)

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#### (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 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 minimal since all term 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.

#### (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 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.

As at 30 June 2022, the market value of the Fund's listed securities is VND18,577,657,680,600 (31/12/2021: VND13,755,212,515,450). During the six-month period ended 30 June 2022, the difference between the highest and lowest daily VN DIAMOND Index was approximately 29% (2021: the difference between the highest and lowest daily VN DIAMOND Index was approximately 74%). If the market prices of these securities decreased or increased by 29% as at 30 June 2022 (31/12/2021: 74%) with all other variables remaining constant, the Fund's Net Asset Value would have decreased or increased by VND5,387,520,727,374 (31/12/2021: VND10,178,857,261,433).



**DCVFMVN DIAMOND ETF**

**Notes to the interim financial statements for the six-month period ended 30 June 2022  
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**(d) Operation risk**

The objective of Fund is to replicate the performance of VN DIAMOND Index and the Fund Management Company's responsibility is to maintain tracking error with VN DIAMOND Index as low as if possible.

During its operation, the Fund may incur the deviation against VN DIAMOND Index because the Fund is not able to fully invest in all underlying securities in the basket securities of VN DIAMOND Index to comply with the prevailing regulations or because Hochiminh Stock Exchange restructures the basket securities of VN DIAMOND Index on a quarterly basis. In accordance with current applicable laws, if the tracking error of VN DIAMOND Index for the past three consecutive months exceeds the maximum error permitted by Hochiminh Stock Exchange; or VN DIAMOND Index is indeterminable or in other circumstances as specified by Hochiminh Stock Exchange, the Fund shall be delisted and dissolved. As a result, Fund Unitholders shall not trade their fund units.



**DCVFMVN DIAMOND ETF**

**Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

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**(e) Fair values**

**(i) Fair values versus carrying amounts**

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

	<b>30/6/2022</b>		<b>31/12/2021</b>	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
<b>Financial assets</b>				
<i>Categorised as financial assets at fair value through profit or loss:</i>				
Investments in securities	18,577,657,680,600	18,577,657,680,600	13,755,212,515,450	13,755,212,515,450
<i>Categorised as loans and receivables:</i>				
Cash in banks and cash equivalents	260,534,186,440	260,534,186,440	43,242,266,392	43,242,266,392
Receivables from sales of investments	-	-	1,672,185,000	1,672,185,000
Accrued interest, dividend receivables	14,034,256,800	14,034,256,800	13,504,668,800	13,504,668,800
<b>Financial liabilities</b>				
<i>Categorised as financial liabilities carried at amortised cost:</i>				
Payables for purchases of investments	(38,269,970,000)	(38,269,970,000)	-	-
Accrued expenses	(115,395,704)	(115,395,704)	(133,374,005)	(133,374,005)
Payables to Fund Unitholders for Fund unit subscription	(9,015,217,500)	(9,015,217,500)	-	-
Payables to Fund Unitholders for Fund unit redemption	-	-	(3,235,508,687)	(3,235,508,687)
ETF's service fee payable	(22,790,530,115)	(22,790,530,115)	(18,517,645,737)	(18,517,645,737)

## **DCVFMVN DIAMOND ETF**

### **Notes to the interim financial statements for the six-month period ended 30 June 2022 (continued)**

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#### **(ii) Basis for determining fair values**

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

The Fund uses the following methods and assumptions in estimation of fair value for financial assets and liabilities:

- Fair value of cash and cash equivalents are carrying values at the end of the accounting period.
- Fair value of securities which are listed on Hochiminh Stock Exchange or Hanoi Stock Exchange are the closing prices (or other names, in accordance with the internal regulations of the Stock Exchange) as of the last trading date of the securities before the valuation date at the end of the accounting period.
- Fair values of other financial assets and liabilities approximate their carrying values due to the short-term maturity of these financial instruments.

#### **22. Seasonality of operation**

The result of operation of the Fund is not subject to seasonality fluctuations.

#### **23. Unusual items**

There are no material unusual items which affects the interim financial statements of the Fund for the six-month period ended 30 June 2022.

#### **24. Changes in the composition of the Fund**

There are no changes in the composition of the Fund during the six-month period ended 30 June 2022.



**DCVFMVN DIAMOND ETF**

**Notes to the interim financial statements for the six-month period ended 30 June 2022  
(continued)**

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**25. Approval for issuance of the interim financial statements**

The interim financial statements as at 30 June 2022 and for the six-month period then ended were authorised for issue by the Board of Representatives on 10 August 2022.

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh  
*Fund Accountant*



Mr. Pham Thanh Dung  
*Chief Accountant*



Mr. Beat Schurch  
*Chief Executive Officer*



