



DCVFMVN30 ETF

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



DCVFMVN30 ETF
General information

Initial Public Offering Certificate

52/GCN-UBCK dated 4 July 2014

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

Establishment Registration Certificate of Public Open-ended Fund

14/GCN-UBCK dated 18 September 2014

The Establishment Registration Certificate of Public Open-ended fund has been amended by the Establishment Registration Amendment Certificate of Public Open-ended fund No. 06/GCN-UBCK dated 28 April 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

375/QD-SGDHCM dated 29 September 2014

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

Board of Representatives

Ms. Nguyen Boi Hong Le	Chairwoman
Ms. Le Thi Thu Huong	Member
Ms. Pham Thi Thanh Thuy	Member

Fund Management Company

Dragon Capital Vietfund Management Joint Stock Company

Supervisory Bank

Standard Chartered Bank (Vietnam) Limited

Registered Office

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

Auditor

KPMG Limited
Vietnam

DCVFMVN30 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 DCVFMVN30 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

DCVFMVN30 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 DCVFMVN30 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 confirms 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.

DCVFMVN30 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

According 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 29.5% decline as compared to the NAV of the Fund at the beginning of the reporting period as at 31 December 2021; while change in the value of the investment portfolio is 18.3% decline, change in the reference index is 18.2% decline as compared to that at the beginning of the reporting period 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 VN30 Total Return Index (VN30-TRI) after deducting the Fund's operating expenses. The VN30-TRI Index is total return 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 VN30-TRI Index changes, the Fund shall adjust its investment portfolio to be consistent with the basket of VN30-TRI 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 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. Date of starting operation of the Fund

The Fund started its operation on 18 September 2014 and started listing on Hochiminh Stock Exchange on 6 October 2014 with the ticker symbol being E1VFN30.



DCVFMVN30 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 365,500,000 units and the net asset value per fund unit is VND21,076.64.

i. The Fund's reference index

The Fund's reference index is VN30 Total Return Index (VN30-TRI).

j. The Fund's dividend distribution policy

The Fund's dividend distribution policy is annually reviewed and depends on the operating results of the Fund and the Fund Unitholders' approval at the Annual General Meeting of Fund Unitholders.

k. Distributed profits per fund unit

None.

2. Performance indicators

a. Fund's assets structure

Fund's assets structure	30/6/2022	30/6/2021	30/6/2020
Investment portfolio	95.53%	98.53%	98.74%
Other assets	4.47%	1.47%	1.26%
Total	100.00%	100.00%	100.00%

b. Detailed operating indicators

Indicators	30/6/2022	30/6/2021	30/6/2020
Net asset value of the Fund (VND)	7,703,513,010,992	10,225,479,776,367	5,071,210,799,975
Total fund units in circulation (fund unit)	365,500,000	397,700,000	394,700,000
Net asset value per fund unit (VND/fund unit)	21,076.64	25,711.54	12,848.26
The highest net asset value per fund unit during the reporting period (VND/fund unit)	26,190.78	25,729.54	15,111.77
The lowest net asset value per fund unit during the reporting period (VND/fund unit)	20,407.83	16,973.42	10,160.42

DCVFMVN30 ETF
Report of the Fund Management Company (continued)

Indicators	30/6/2022	30/6/2021	30/6/2020
Day-end closing price of a fund unit at the reporting date (VND/fund unit)	21,350	25,840	13,300
The highest day-end closing price of a fund unit during the reporting period (VND/fund unit)	26,300	25,840	15,800
The lowest day-end closing price of a fund unit during the reporting period (VND/fund unit)	20,600	17,070	10,100
Total growth rate per fund unit (%)	(18.32)	43.17	(12.14)
▪ Capital growth rate per fund unit (%) (Change due to price fluctuation)	(24.92)	24.82	(5.28)
▪ Income growth rate per fund unit (%) (Based on realised profits)	6.60	18.35	(6.86)
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 (%)	1.00	0.95	0.86
Turnover of investment portfolio (%)	80.63	53.25	22.46

c. Growth rate over time

Period	Total growth rate of NAV per fund unit (%)	Annual growth rate of NAV per fund unit (%)
1 year	(18.03)	(18.03)
3 years	46.98	13.70
From establishment date	110.77	9.92
Growth rate of reference index	Not applicable	Not applicable

d. Annual growth rate

Period	30/6/2022	30/6/2021	30/6/2020	30/6/2019
Growth rate (%) per fund unit	(18.03)	100.12	(10.40)	(7.91)

DCVFMVN30 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, 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

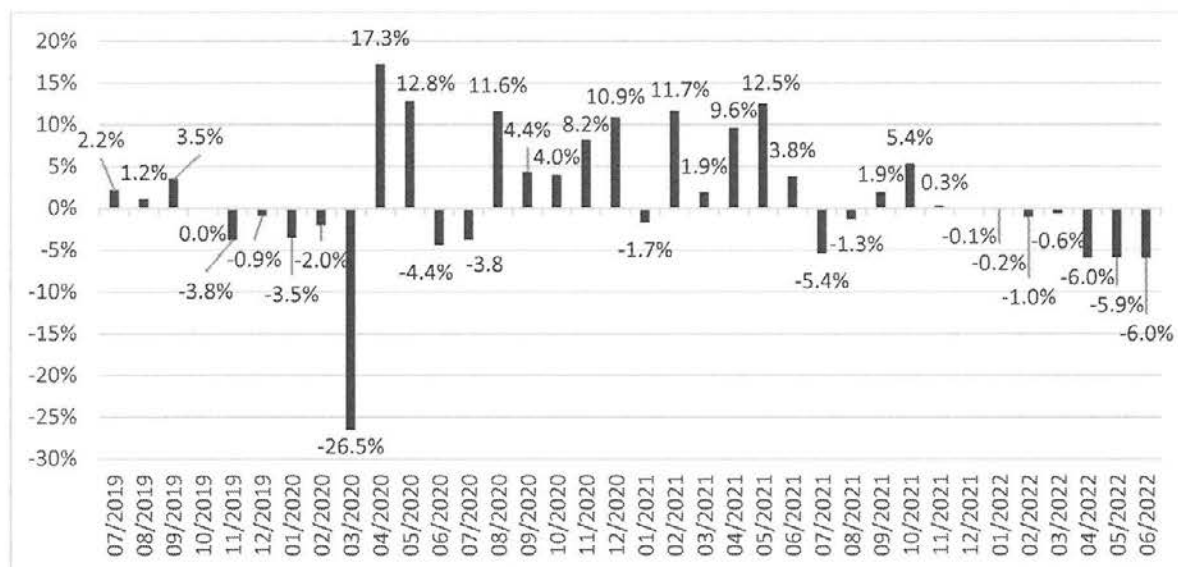
a. The Fund's detailed operating indicators

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	22.69	57.96	91.68
Capital growth rate per fund unit	(40.72)	(10.98)	19.09
Total growth rate per fund unit	(18.03)	46.98	110.77
Annual growth rate per fund unit	(18.03)	13.70	9.92
Growth rate of structured portfolio	(18.03)	46.98	110.77
Changes in market price per fund unit	(17.38)	50.25	105.29

DCVFMVN30 ETF

Report of the Fund Management Company (continued)

- Chart of the Fund's monthly growth rate of net asset value per fund in the last 3 years is as follows:



- Changes in net asset value

Indicators	30/6/2021 (1)	31/12/2021 (2)	Change rate (3)=((1)-(2))/(2)
Net asset value (NAV) of the Fund	7,703,513,010,992	10,927,736,491,829	(29.50%)
Net asset value (NAV) per fund unit	21,076.64	25,803.39	(18.32%)

In the first 6 months of 2022, Vietnam's securities market dropped sharply and during the period there was the capital withdrawal from investors, therefore, the NAV has decreased more than that of NAV per fund unit.

DCVFMVN30 ETF
Report of the Fund Management Company (continued)

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

Holding scale (Fund units)	Number of the Fund Unitholders	Number of fund units held	Percentage of holding (%)
Under 5,000	8,605	6,544,140	1.78%
From 5,000 to 10,000	313	2,078,650	0.57%
From 10,000 to 50,000	290	5,470,500	1.50%
From 50,000 to 500,000	65	10,327,120	2.83%
Over 500,000	35	341,079,590	93.32%
Total	9,308	365,500,000	100.00%

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 partners providing services to the Fund.

5. Market prospects

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.

DCVFMVN30 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 :

	Name	Position	Degree	Working experience
Fund's Executive Personnel	Luong Thi My Hanh	Head of Domestic Asset Management	Master of Economics	<ul style="list-style-type: none"> - From 2010 to 12/3/2021: Deputy CEO – Investment and Research Division, Dragon Capital Vietfund Management Joint Stock Company - From 12/3/2021 to now: Head of Domestic Asset Management, Dragon Capital Vietfund Management Joint Stock Company
	Vu Duc Suu	Investment Portfolio Manager	Master of Application Mathematics	<ul style="list-style-type: none"> - From 2010 to 2014: Investment specialist, Dragon Capital Vietfund Management Joint Stock Company - From 2014 to January 2016: Senior Investment specialist, Dragon Capital Vietfund Management Joint Stock Company - From January 2016 to now: Head of Investment Portfolio Management, Dragon Capital Vietfund Management Joint Stock Company
Board of Representatives	Nguyen Boi Hong Le	Chairwoman	Master of Business Administration	<ul style="list-style-type: none"> - From 2010 to 2012: Head of Trading Securities, Petrovietnam Securities Joint Stock Company - From 2012 to now: Economics and Management Specialist, Petrovietnam Institute
	Le Thi Thu Huong	Member	Bachelor in Accounting - Auditing	<ul style="list-style-type: none"> - From 2011 to 2012: Deputy Director, AS Auditing Company Limited - From 2012 to 2020: Deputy CEO, Dai Tin Auditing Company Limited - From 2020 to now: Founder and CEO, Golden Standards Auditing Company Limited

DCVFMVN30 ETF**Report of the Fund Management Company (continued)**

	Name	Position	Degree	Working experience
	Pham Thi Thanh Thuy	Member	Lawyer	<ul style="list-style-type: none">- From 2010 to 1/1/2021: Head of Legal Compliance, Dragon Capital Vietfund Management Joint Stock Company- From 1/1/2021 to now: Internal Lawyer, Dragon Capital Vietfund Management Joint Stock Company
Executive Board of the Fund Management Company	Beat Schurch	Chief Executive Officer	Master of Economics	<ul style="list-style-type: none">- From 30/12/2020 to now: Chief Executive Officer, Dragon Capital Vietfund Management Joint Stock Company

On behalf of Dragon Capital Vietfund Management Joint Stock Company

Mr. Beat Schurch
Chief Executive Officer

Ho Chi Minh City, 10 August 2022



SUPERVISORY BANK'S REPORT

We, appointed as the Supervisory Bank of DCVFMVN30 ETF ("the Fund") for the period from 01st January 2022 to 30th June 2022, recognize that the Fund operated and was managed in the following matters:

- a) During our supervision of the Fund's investments and asset transactions for the period from 01st January 2022 to 30th June 2022, the Fund's investment portfolio complied with investment limits under the prevailing regulations for exchange traded fund, Fund Charter, Fund Prospectus and other relevant regulations.
- b) Assets Valuation and Pricing of the Fund units were carried out in accordance with Fund Charter, Fund Prospectus and other prevailing regulations.
- c) Fund subscriptions and redemptions were carried out in accordance with Fund Charter, Fund Prospectus and other prevailing regulations.
- d) For the period from 01st January 2022 to 30th June 2022, the Fund did not pay dividend to Fund Unit Holders.

SUPERVISORY BANK REPRESENTATIVE



Vu Huong Giang
Head, Fiduciary and Fund Services
Operations Vietnam

SUPERVISORY BANK OFFICER

Vu Minh Hien
Manager, Fiduciary and Fund Services
Operations Vietnam

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KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Fund's Unitholders DCVFMVN30 ETF

We have reviewed the accompanying interim financial statements of DCVFMVN30 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 66.

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 No. 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 DCVFMVN30 ETF as at 30 June 2022, and of its results of operations and its cash flows for the six-month period then ended 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.: 22-01-00263-22-1



Chang Hung Chun
Practicing Auditor Registration
Certificate No. 0863-2018-007-1
Deputy General Director



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

Ho Chi Minh City, 10 August 2022

DCVFMVN30 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
I	INCOME, REVENUE FROM INVESTMENT ACTIVITIES	01		(1,655,035,730,802)	3,090,741,633,585
1.1	Dividend income	02	13	47,695,581,700	34,154,632,300
1.2	Interest income from bank deposits	03	13	542,520,942	296,855,199
1.3	Gains from exchange-traded transactions and trading securities	04	14	620,433,479,009	1,316,897,894,593
1.4	Net unrealised (losses)/gains from revaluation of investments	05	15	(2,323,707,312,453)	1,739,392,251,493
II	INVESTMENT EXPENSES	10		8,549,329,292	5,776,285,292
2.1	Transaction costs of investments	11	16	8,549,329,292	5,776,285,292
III	ETF'S OPERATING EXPENSES	20		37,378,008,722	34,808,481,606
3.1	ETF's management fee	20.1	21	29,723,089,226	27,645,674,225
3.2	ETF's custody fee	20.2	17	3,238,419,020	3,122,079,051
3.3	Supervising services fee	20.3	21	1,006,012,248	935,699,742
3.4	ETF's administration fee	20.4	21	1,257,515,312	1,169,624,680
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	18	1,829,113,180	1,701,272,258
3.7	Annual general meeting and other meeting expenses for ETF	20.7		30,470,634	8,896,910
3.8	Audit fee	20.8		111,074,038	84,130,208
3.11	Other operating expenses	20.11	19	149,315,064	108,104,532
IV	INVESTMENT AND OPERATING RESULTS (23 = 01 – 10 – 20)	23		(1,700,963,068,816)	3,050,156,866,687
V	ACCOUNTING (LOSS)/GAIN BEFORE TAX (30 = 23)	30		(1,700,963,068,816)	3,050,156,866,687
6.1	Realised profits	31		622,744,243,637	1,310,764,615,194
6.2	Unrealised (losses)/profits	32	15	(2,323,707,312,453)	1,739,392,251,493
VI	NET ACCOUNTING (LOSS)/ PROFIT AFTER TAX (41 = 30)	41		(1,700,963,068,816)	3,050,156,866,687

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company


Ms. Mai Thuy Sam
Fund Accountant

Mr. Pham Thanh Dung
Chief AccountantMr. Beat Schurch
Chief Executive Officer*The accompanying notes are an integral part of these interim financial statements*

DCVFMVN30 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
I	ASSETS				
1	Cash in banks and cash equivalents	110	4	331,568,470,517	20,443,192,640
1.1	Cash in banks for the operation of ETF	111		101,568,470,517	20,443,192,640
1.2	Term deposits with original maturity not exceeding 3 months	112		230,000,000,000	-
2	Net investments	120		7,366,660,229,000	10,907,364,524,250
2.1	Investments in securities	121	5	7,366,660,229,000	10,907,364,524,250
3	Receivables	130		13,174,936,613	9,253,639,600
3.2	Interest and dividend receivables	133		13,174,936,613	9,253,639,600
3.2.2	Accrued interest, dividend receivables	136	6	13,174,936,613	9,253,639,600
	TOTAL ASSETS (100 = 110 + 120 + 130)	100		7,711,403,636,130	10,937,061,356,490
II	LIABILITIES				
6	Accrued expenses	316	7	111,314,038	132,000,000
7	Payables to Fund Unitholders for fund unit subscription	317		-	370,895,000
8	Payables to Fund Unitholders for fund unit redemption	318	8	694,211,579	-
9	ETF's service fee payables	319	9	7,071,882,074	8,803,969,661
10	Other payables	320	10	13,217,447	18,000,000
	TOTAL LIABILITIES (300 = 316 + 317 + 318 + 319 + 320)	300		7,890,625,138	9,324,864,661

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



DCVFMVN30 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
III	NET ASSET VALUE DISTRIBUTABLE TO THE FUND UNITHOLDERS (400 = 100 – 300)	400		7,703,513,010,992	10,927,736,491,829
1	Contributed capital of the Fund Unitholders	411	11	3,655,000,000,000	4,235,000,000,000
1.1	Subscription capital	412		12,102,000,000,000	11,330,000,000,000
1.2	Redemption capital	413		(8,447,000,000,000)	(7,095,000,000,000)
2	Capital premium	414	11	1,279,774,331,385	2,223,034,743,406
3	Retained profits	420	12	2,768,738,679,607	4,469,701,748,423
IV	NET ASSET VALUE PER FUND UNIT	430	11	21,076.64	25,803.39
V	OFF-BALANCE SHEET ITEMS				
4	Number of ETF units in circulation	004	11	365,500,000	423,500,000
5	Number of securities awaiting for settlement	009		6,925	-

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company



Ms. Mai Thuy Sam
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

DCVFMVN30 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
I	Net Asset Value (“NAV”) at the beginning of the period	10,927,736,491,829	7,512,156,013,771
II	Changes in NAV during the period	(1,700,963,068,816)	3,050,156,866,687
	<i>In which:</i>		
II.1	Changes in NAV arising from market fluctuation and ETF’s operation during the period	(1,700,963,068,816)	3,050,156,866,687
III	Changes in NAV due to redemption and subscription of ETF units	(1,523,260,412,021)	(336,833,104,091)
	<i>In which:</i>		
III.1	Proceeds from ETF units subscription	1,846,187,749,453	2,678,985,168,743
III.2	Payments for ETF units redemption	(3,369,448,161,474)	(3,015,818,272,834)
IV	Net Asset Value at the end of the period (IV = I + II + III)	7,703,513,010,992	10,225,479,776,367

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company



Ms. Mai Thuy Sam
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

DCVFMVN30 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 %
I	Listed shares			7,358,330,439,700	95.42 %
1	ACB	17,857,870	24,000	428,588,880,000	5.56%
2	BID	1,256,521	33,500	42,093,453,500	0.55%
3	BVH	480,500	52,500	25,226,250,000	0.33%
4	CTG	4,480,453	26,150	117,163,845,950	1.52%
5	FPT	5,744,757	86,200	495,198,053,400	6.42%
6	GAS	584,140	115,500	67,468,170,000	0.87%
7	GVR	992,800	22,550	22,387,640,000	0.29%
8	HDB	8,647,662	24,000	207,543,888,000	2.69%
9	HPG	19,788,833	22,300	441,290,975,900	5.72%
10	KDH	2,582,259	38,900	100,449,875,100	1.30%
11	MBB	12,843,498	24,200	310,812,651,600	4.03%
12	MSN	3,513,712	112,000	393,535,744,000	5.10%
13	MWG	6,333,262	71,500	452,828,233,000	5.87%
14	NVL	4,193,141	74,500	312,389,004,500	4.05%
15	PDR	1,722,515	51,800	89,226,277,000	1.16%
16	PLX	788,440	40,300	31,774,132,000	0.41%
17	PNJ	1,309,164	128,500	168,227,574,000	2.18%
18	POW	3,574,300	13,600	48,610,480,000	0.63%
19	SAB	453,500	154,600	70,111,100,000	0.91%
20	SSI	4,334,047	18,800	81,480,083,600	1.06%
21	STB	11,080,041	21,500	238,220,881,500	3.09%
22	TCB	14,158,675	35,550	503,340,896,250	6.53%
23	TPB	5,416,271	27,150	147,051,757,650	1.91%
24	VCB	3,209,719	74,800	240,086,981,200	3.11%
25	VHM	7,506,026	62,100	466,124,214,600	6.04%
26	VIC	7,631,141	73,500	560,888,863,500	7.27%
27	VJC	1,658,056	130,000	215,547,280,000	2.80%
28	VNM	5,165,229	72,200	372,929,533,800	4.84%
29	VPB	19,278,682	29,000	559,081,778,000	7.25%
30	VRE	5,206,723	28,550	148,651,941,650	1.93%

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

DCVFMVN30 ETF**Statement of investment portfolio as at 30 June 2022 (continued)****Form B04g – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Total value as at 30/6/2022 VND	% of the Fund's total assets %
IV	Other assets		
1	Rights issues	8,308,789,300	0.11%
1.1	SSI	8,308,789,300	0.11%
2	Listed derivatives	21,000,000	0.00%
2.1	VN30F2207	21,000,000	0.00%
V	Other assets		
1	Accrued interest, dividend receivables	13,174,936,613	0.17%
VI	Cash		
1	Cash in banks	93,556,546,450	1.21%
2	Deposits at Ho Chi Minh City Securities Corporation for derivative securities investment	7,626,640,496	0.10%
3	Deposits at Vietcombank Securities Company Limited for derivative securities investment	385,283,571	0.01%
4	Term deposits with original maturity not exceeding 3 months	230,000,000,000	2.98%
VII	Total investment portfolio	7,711,403,636,130	100.00%

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company


Ms. Mai Thuy Sam
Fund Accountant

Mr. Pham Thanh Dung
Chief AccountantMr. Beat Schurch
Chief Executive Officer*The accompanying notes are an integral part of these interim financial statements*

DCVFMVN30 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
CASH FLOWS FROM INVESTING ACTIVITIES			
Accounting (loss)/profit before tax	01	(1,700,963,068,816)	3,050,156,866,687
Adjustments for:			
Gains from redemption of fund units	02	(373,916,997,659)	(729,917,280,854)
Losses/(gains) from buying securities on behalf of restricted investors	02	2,451,993,571	(1,310,669,000)
Net unrealised losses/(gains) from revaluation of investments	03	2,323,707,312,453	(1,739,392,251,493)
Accrued expenses	04	(20,685,962)	(29,272,949)
Profit from investing activities before changes in working capital	05	251,258,553,587	579,507,392,391
Decrease/(increase) in investments	20	76,290,866,885	(609,057,697,803)
Decrease in receivables from sales of investments	06	-	2,268,771,000
Increase in accrued interest, dividend receivables	07	(3,921,297,013)	(2,049,694,000)
Increase in other receivables	08	-	(19,985,625,000)
Increase in payables to suppliers	10	-	16,031,440,000
(Decrease)/increase in payables to Fund Unitholders for subscription of fund units	14	(370,895,000)	23,603,499,500
Increase in payables to Fund Unitholders for redemption of fund units	15	694,211,579	162,415,724
Decrease in other payables	16	(4,782,553)	(3,049,282)
(Decrease)/increase in ETF's management service fees payable	17	(1,732,087,587)	1,954,578,430
Net cash flows from investing activities	19	322,214,569,898	(7,567,969,040)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from fund units subscription	21	16,278,979,453	33,185,898,743
Payments for fund units redemption	22	(27,368,271,474)	(16,162,782,834)
Net cash flows from financing activities	30	(11,089,292,021)	17,023,115,909
Net increase in cash and cash equivalents during the period (40 = 19 + 30)	40	311,125,277,877	9,455,146,869

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

DCVFMVN30 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
Cash and cash equivalents at the beginning of the period	50	20,443,192,640	114,593,018,787
- Cash in banks for the operation of ETF	52	19,022,237,761	22,849,149,830
- Margin deposit for trading derivatives		1,420,954,879	91,743,868,957
Cash and cash equivalents at the end of the period (Note 4)	55	331,568,470,517	124,048,165,656
- Cash in banks for the operation of ETF	57	93,556,546,450	95,286,965,599
- Margin deposit for trading derivatives		8,011,924,067	28,761,200,057
- Term deposits with original maturity not exceeding 3 months	57	230,000,000,000	-
Change in cash and cash equivalents during the period	60	311,125,277,877	9,455,146,869

10 August 2022

Dragon Capital Vietfund Management Joint Stock Company

Ms. Mai Thuy Sam
Fund AccountantMr. Pham Thanh Dung
Chief AccountantMr. Beat Schurch
Chief Executive Officer*The accompanying notes are an integral part of these interim financial statements*

DCVFMVN30 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

DCVFMVN30 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. 52/GCN-UBCK issued by the State Securities Commission dated 4 July 2014. 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. 14/GCN-UBCK issued by the State Securities Commission on 18 September 2014 is VND202,000,000,000, equivalent to 20,200,000 fund units. The fund unit was listed and traded on the Hochiminh Stock Exchange in accordance with the Fund Certificate Listing License No. 375/QD-SGDHCM dated 29 September 2014.

The Fund’s name was changed to “DCVFMVN30 ETF” pursuant to the Establishment Registration Amendment Certificate No. 06/GCN-UBCK issued by the State Securities Commission on 28 April 2021.

The Fund operates in accordance with the Fund’s Charter issued on 30 May 2014 which was supplemented and amended on 8 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 VN30 Total Return Index (VN30-TRI) after deducting the Fund’s operating expenses. The VN30-TRI Index is a total return 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 VN30-TRI Index changes, the Fund shall adjust its investment portfolio to be consistent with the basket of VN30-TRI 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 VN30-TRI Index including 30 stocks being listed on Hochiminh Stock Exchange. The list of 30 stocks is screening through the index participation conditions, which satisfies the criteria of free-float ratio, market capitalisation and trading value.

DCVFMVN30 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) issued by an organisation, except for Government debt instruments. Deposits at commercial banks as prescribed by the regulations on banking. The Fund are only allowed to deposit money and invest in money market instruments including valuable papers and negotiable instruments in accordance with the regulation at credit institutions approved by the Board of Representatives of the Fund;
- c) The Fund does not invest more than 30% of its the total assets in the assets (includes listed shares and shares registered for trading on Stock Exchanges of Vietnam, bank deposits, derivatives listed and traded on Stock Exchanges of Vietnam, excluding arising rights attached to securities held by the Fund), issued by companies in the group of related parties in the following cases: parent company, subsidiaries; companies holding more than 35% of each other's shares/stakes; subsidiaries of the same parent company, except when they are component securities in the basket of VN30-TRI 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 the VN30-TRI 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.

DCVFMVN30 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)*

According to Circular No. 98/2020/TT-BTC issued by the Ministry of Finance dated 16 November 2020 providing guidance on establishment and management of exchange traded funds (“Circular 98”), 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 03 months from the issue date of the Fund’s establishment registration certificate;
- e) Making legitimate payments; executing the exchange of basket of underlying securities in accordance with regulations; and
- f) The Fund is in the process of liquidation.

The valuation day 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 day falls on a day-off or holiday, the valuation day 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 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 Standard Chartered Bank (Vietnam) Ltd., the Supervisory Bank.

The Fund is located at 15th 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.

DCVFMVN30 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)*

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.

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. These interim financial statements are 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) Accounting documentation system

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

DCVFMVN30 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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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 the 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 the 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.

DCVFMVN30 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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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 the 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 the 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 day.

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 day before the valuation day plus 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 day; or
 - + There are only transactions with large fluctuation in market price on the trading system of the Stock Exchange.
- Unlisted bonds
 - Average price of successful transactions on the last trading day of the securities before valuation day 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 day of the securities before valuation day.
 - If there is no sufficient quotation of at least three (03) valuation organisations, unlisted bonds are revalued in accordance with the following value in order of precedence:

DCVFMVN30 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)*

- + Average price of two (02) valuation organisations;
- + 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 on a case-by-case basis.
- Bonds of organisations in the process of liquidation, bankruptcy are revalued in accordance with the methodology approved by the Board of Representatives on a case-by-case basis.

Shares

- Listed shares on the Stock Exchange, 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 day of the securities before the valuation day;
 - If there is no transaction in fifteen (15) days or more prior to the revaluation day, 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 day of the securities within ninety (90) days before the valuation day; 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 day before valuation day.
 - 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.
- 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 day; 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):



DCVFMVN30 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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- Average price of successful transactions on the last trading day of the securities before valuation day 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 day of the securities before valuation day.
- 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 ninety (90) days before the revaluation day;
 - + Purchase price;
 - + Book value;
 - + Value determined in accordance with the methodology approved by the Board of Representatives.

Derivatives

- Listed derivatives are revalued at the end of the accounting period at the transaction price at the day-end in accordance with regulations or other names quoted on the trading system of the Stock Exchange. If there is no transaction price at the end of the accounting period or there is no latest quoted price on the trading system of Stock Exchange prior to the valuation day, value of derivatives are determined in accordance with the methodology approved by the Board of Representatives.
- Listed derivatives which are not transacted in fifteen (15) days or more are revalued at the end of the accounting period based on the value determined in accordance with the methodology approved by the Board of Representatives.

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.

Rights issues

The value of rights issues is determined as the positive difference between the market price of the underlying shares at the end of the accounting period and the exercise price at the exercise day, multiplied by the rights exercise ratio. The rights are revaluated 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.

DCVFMVN30 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)*

(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 activities (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 securities in purchase/sell transactions on behalf of the Fund Unitholders who are restricted to hold 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 (not taking into account agreed loan extension), or based on anticipated losses arising.

(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 activities (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 relating to securities in purchase/sell transactions on behalf of the Fund Unitholders who are restricted to hold and 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:

DCVFMVN30 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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(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.

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 are on initial recognition 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.



DCVFMVN30 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)

(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
 - 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.

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 be 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.

DCVFMVN30 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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(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 par value of fund creation unit at the exchange-traded date;
- securities in the basket of underlying securities in which investors are restricted to invest in accordance with current applicable regulations;
- securities in the basket of underlying securities occur corporate action (cash dividend, share 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 NAV per a fund unit and par value of fund unit in a subscription/redemption transaction.

(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 right with regards to voting right, redemption of capital and others. Each issued fund unit carries one vote at annual general meetings of the Fund.

DCVFMVN30 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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Each fund unit has the par value of VND10,000, a fund creation unit equals to 100,000 fund units. The minimum number of exchange-traded transactions 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 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 to two (02) decimal places. Net Asset Value equals to total assets deducting total liabilities.

(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.

DCVFMVN30 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)*

(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.

(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 operations or cash flows for the prior period.

DCVFMVN30 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)***4. Cash in banks and cash equivalents**

	30/6/2022 VND	31/12/2021 VND
Current accounts for the operation of the Fund at Standard Chartered Bank (Vietnam) Ltd.	93,556,546,450	19,022,237,761
Margin deposit for trading derivatives at:		
▪ Ho Chi Minh City Securities Corporation	7,626,640,496	1,034,378,200
▪ Vietcombank Securities Company Limited	385,283,571	386,576,679
	<hr/> 101,568,470,517	<hr/> 20,443,192,640
Term deposits with original maturity not exceeding 3 months		
▪ Joint stock Commercial Bank for Investment and Development of Viet Nam	150,000,000,000	-
▪ Vietnam Prosperity Joint Stock Commercial Bank	50,000,000,000	-
▪ Asia Commercial Joint Stock Bank	30,000,000,000	-
	<hr/> 230,000,000,000	<hr/> -
	<hr/> 331,568,470,517	<hr/> 20,443,192,640

DCVFMVN30 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 and 31 December 2021 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	
	[1]	[2]	[3]	[4]	[5]=[1]+[3]+[4]
Listed shares	7,948,859,799,885	7,358,330,439,700	202,728,766,464	(793,258,126,649)	7,358,330,439,700
Rights issues	-	8,308,789,300	8,308,789,300	-	8,308,789,300
Listed derivatives	-	21,000,000	21,000,000	-	21,000,000
	7,948,859,799,885	7,366,660,229,000	211,058,555,764	(793,258,126,649)	7,366,660,229,000
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	
	[1]	[2]	[3]	[4]	[5]=[1]+[3]+[4]
Listed shares	9,165,888,282,682	10,907,364,524,250	1,816,423,444,924	(74,947,203,356)	10,907,364,524,250

DCVFMVN30 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 interest, dividend receivables**

	30/6/2022 VND	31/12/2021 VND
Dividend receivables from:		
▪ HPG	7,658,474,500	-
▪ SSI	4,373,047,000	-
▪ PNJ	790,538,400	834,481,200
▪ CTG	-	4,404,042,400
▪ VCB	-	3,769,476,000
▪ BID	-	245,640,000
	<hr/>	<hr/>
	12,822,059,900	9,253,639,600
Accrued interest from term deposits	352,876,713	-
	<hr/>	<hr/>
	13,174,936,613	9,253,639,600

7. Accrued expenses

	30/6/2022 VND	31/12/2021 VND
Audit fee	111,314,038	132,000,000
	<hr/>	<hr/>

8. Payables to Fund Unitholders for fund unit redemption

	30/6/2022 VND	31/12/2021 VND
Payables to Fund Unitholders for fund unit redemption awaiting for settlement	694,211,579	-
	<hr/>	<hr/>

DCVFMVN30 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. ETF's service fee payables**

	30/6/2022	31/12/2021
	VND	VND
Fund management fee payable	4,273,636,958	5,878,807,231
Fund administration fee payable	180,807,717	248,718,768
Fund supervising fee payable	144,646,174	198,975,015
Position management fee for derivatives	328,185,000	-
Custody fee payable	262,993,045	361,772,751
Transaction fee for trading securities	36,000,000	5,400,000
Transfer Agency service fee payable	16,500,000	16,500,000
Service fee payable to Hochiminh Stock Exchange ("HSX") for calculating indicative Net Asset Value (iNAV)	914,556,590	1,046,897,948
Fee payable to HSX for managing and operating reference index	914,556,590	1,046,897,948
	<hr/>	<hr/>
	7,071,882,074	8,803,969,661

10. Other payables

	30/6/2022	31/12/2021
	VND	VND
Payable for remuneration to Board of Representatives	13,217,447	18,000,000

DCVFMVN30 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)***11. Contributed capital of the Fund Unitholders and capital premium**

According to the Establishment Registration Certificate No. 14/GCN-UBCK, the Fund's charter capital is VND202,000,000,000 equivalents to 20,200,000 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	Incurred during the period	30/6/2022
Subscription capital				
Number of fund unit (1)	Fund unit	1,133,000,000	77,200,000	1,210,200,000
Subscription capital at par value (2)	VND	11,330,000,000,000	772,000,000,000	12,102,000,000,000
Capital premium of subscription capital (3)	VND	7,350,097,962,396	1,074,187,749,453	8,424,285,711,849
Total subscription capital (4) = (2) + (3)	VND	18,680,097,962,396	1,846,187,749,453	20,526,285,711,849
Redemption capital				
Number of fund unit (5)	Fund unit	(709,500,000)	(135,200,000)	(844,700,000)
Redemption capital at par value (6)	VND	(7,095,000,000,000)	(1,352,000,000,000)	(8,447,000,000,000)
Capital premium of redemption capital (7)	VND	(5,127,063,218,990)	(2,017,448,161,474)	(7,144,511,380,464)
Total redemption capital (8) = (6) + (7)	VND	(12,222,063,218,990)	(3,369,448,161,474)	(15,591,511,380,464)
Number of outstanding fund units (9) = (1) + (5)				
	Fund unit	423,500,000	(58,000,000)	365,500,000
Total contributed capital at par value (10) = (2) + (6)				
	VND	4,235,000,000,000	(580,000,000,000)	3,655,000,000,000
Capital premium (11) = (3) + (7)				
	VND	2,223,034,743,406	(943,260,412,021)	1,279,774,331,385
Retained profits (12)				
	VND	4,469,701,748,423	(1,700,963,068,816)	2,768,738,679,607
Current NAV (13) = (10) + (11) + (12)				
	VND	10,927,736,491,829	Not applicable	7,703,513,010,992
Current NAV per fund unit (14) = (13)/(9)				
	VND/ Fund unit	25,803.39	Not applicable	21,076.64
Current NAV per creation unit (15) = (13)/{(9)/100,000}				
	NAV/ Creation unit	2,580,339,195	Not applicable	2,107,664,298

DCVFMVN30 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. Retained profits**

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Retained profits at the beginning of the period	4,469,701,748,423	1,310,202,289,693
Net (losses)/profits after tax for the period	(1,700,963,068,816)	3,050,156,866,687
In which		
<i>Undistributed realised profits</i>	<i>622,744,243,637</i>	<i>1,310,764,615,194</i>
<i>Unrealised (losses)/profits</i>	<i>(2,323,707,312,453)</i>	<i>1,739,392,251,493</i>
Retained profits at the end of the period	2,768,738,679,607	4,360,359,156,380

13. Dividend income and interest income from bank deposits

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Dividend income during the period		
▪ Dividends received	34,873,521,800	27,259,719,300
▪ Accrued dividends	12,822,059,900	6,894,913,000
	47,695,581,700	34,154,632,300
Interest income during the period		
▪ Interests received	189,644,229	296,855,199
▪ Accrued interest	352,876,713	-
	542,520,942	296,855,199
	48,238,102,642	34,451,487,499

DCVFMVN30 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. Gains from exchange-traded transactions and trading securities**

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Gains from exchange-traded transactions and trading securities (i)	760,367,618,580	1,187,102,105,593
(Losses)/gains from purchasing restricted securities on behalf of Fund Unitholders	(2,451,993,571)	1,310,669,000
(Losses)/gains from trading listed derivatives – future contracts (i)	(137,482,146,000)	128,485,120,000
	<hr/> 620,433,479,009	<hr/> 1,316,897,894,593 <hr/>

DCVFMVN30 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/(losses) from exchange-traded transactions and trading securities and listed derivatives – future contracts 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/(losses) from exchange-traded transactions and trading securities for the six-month period ended 30/6/2022 VND [3] = [1] – [2]	Accumulated gains from exchange-traded transactions and trading securities as at 30/6/2022 VND [4] = [3] + [5]	Accumulated gains from exchange- traded transactions and trading securities as at 31/12/2021 VND [5]
Listed shares	7,260,981,072,382	6,500,613,453,802	760,367,618,580	3,018,021,452,533	2,257,653,833,953
Listed derivatives – future contracts (*)	Not applicable	Not applicable	(137,482,146,000)	233,372,362,000	370,854,508,000
	7,260,981,072,382	6,500,613,453,802	622,885,472,580	3,251,393,814,533	2,628,508,341,953

(*) Gains/(losses) from trading listed derivatives – future contracts represented the difference between commitment value and market value of VN30 index future contracts at the closing date or maturity date.

DCVFMVN30 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)

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 for the six-month period ended 30/6/2021 VND [3] = [1] – [2]	Accumulated gains	
				from exchange- traded transactions and trading securities as at 30/6/2021 VND [4] = [3] + [5]	/(losses) from exchange-traded transactions and trading securities as at 31/12/2020 VND [5]
Listed shares	5,197,191,533,936	4,010,089,428,343	1,187,102,105,593	825,994,227,678	(361,107,877,915)
Listed derivatives – future contracts (*)	Not applicable	Not applicable	128,485,120,000	282,906,906,000	154,421,786,000
	5,197,191,533,936	4,010,089,428,343	1,315,587,225,593	1,108,901,133,678	(206,686,091,915)

(*) Gains from trading listed derivatives – future contracts represented the difference between commitment value and market value of VN30 index future contracts at the closing date or maturity date.

15. Net unrealised gains from revaluation of investments

Six-month period ended 30 June 2022

Investment portfolio	Cost VND [1]	Market value at 30/6/2022 VND [2]	Unrealised gains/(losses) on revaluation at 30/6/2022 VND [3] = [2] – [1]	Unrealised gains on revaluation at 31/12/2021 VND [4]	Net unrealised gains/(losses) on revaluation for the six- month period ended 30/6/2022 VND [5] = [3] – [4]
Listed shares	7,948,859,799,885	7,358,330,439,700	(590,529,360,185)	1,741,476,241,568	(2,332,005,601,753)
Rights issues	-	8,308,789,300	8,308,789,300	-	8,308,789,300
Listed derivatives – future contracts	-	21,000,000	21,000,000	-	21,000,000
Others (*)	-	-	-	31,500,000	(31,500,000)
	7,948,859,799,885	7,366,660,229,000	(582,199,570,885)	1,741,507,741,568	(2,323,707,312,453)

(*) They are unrealised losses of securities held on behalf of investors due to restriction, represent the difference between market value at the end of the accounting period and subscription value at the date of subscription of ETF units.

DCVFMVN30 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)

Six-month period ended 30 June 2021

Investment portfolio	Cost VND [1]	Market value at 30/6/2021 VND [2]	Unrealised gains on revaluation at 30/6/2021 VND [3] = [2] – [1]	Unrealised gains on revaluation at 31/12/2020 VND [4]	Net unrealised gains on revaluation for the six-month period ended 30/6/2021 VND [5] = [3] – [4]
Listed shares	6,980,239,915,755	10,120,514,093,950	3,140,274,178,195	1,402,522,406,702	1,737,751,771,493
Listed derivatives – future contracts	-	1,593,480,000	1,593,480,000	-	1,593,480,000
Others (*)	-	-	47,000,000	-	47,000,000
	6,980,239,915,755	10,122,107,573,950	3,141,914,658,195	1,402,522,406,702	1,739,392,251,493

(*) They are unrealised gains of securities held on behalf of investors due to restriction, represent the difference between market value at the end of the accounting period and subscription value at the date of subscription of ETF units.

DCVFMVN30 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)***16. Transaction costs of investments**

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Brokerage fees for purchases of investments (*)	5,318,555,901	3,042,558,760
Brokerage fees for sales of investments (*)	3,212,842,265	2,716,546,187
Transaction fee paid to Vietnam Securities Depository	17,931,126	17,180,345
	8,549,329,292	5,776,285,292

(*) Transaction costs for purchases and sales of investments mainly include brokerage fees for purchase and sales of listed shares and listed derivatives – future contracts.

17. ETF's custody fee

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Custody fee payable to the Supervisory Bank (Note 21)	1,829,113,186	1,701,272,260
Securities transaction fee payable to the Supervisory Bank (Note 21)	105,100,000	121,300,000
Custody fee payable to Vietnam Securities Depository	303,598,177	264,450,041
Position and collateral management fee payable to Vietnam Securities Depository	1,000,607,657	1,035,056,750
	3,238,419,020	3,122,079,051

18. Other fees related to operation of ETF

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Service fee payable to HSX for calculating indicative Net Asset Value per fund unit (iNAV)	914,556,590	850,636,129
Fee payable to HSX for managing and operating reference index	914,556,590	850,636,129
	1,829,113,180	1,701,272,258

DCVFMVN30 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 to HSX for calculating indicative Net Asset Value per fund unit (iNAV) and managing and operating reference index as follows:

The maximum annual fee payable to HSX for managing and operating reference index is 0.02% of the Fund's average NAV per annum and the minimum annual fee is VND50 million (excluding Value Added Tax ("VAT")).

The annual fee payable to HSX for providing service of calculating the indicative Net Asset Value (iNAV) is 0.02% of the Fund's NAV per annum and the minimum annual fee is VND50 million (excluding 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"). Fees paid in each settlement period is total fees calculated for each valuation period in the settlement period.

19. Other operating expenses

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Remuneration payable to the Board of Representatives (Note 21)	58,217,447	58,463,014
Other service fees and other operating expenses	91,097,617	49,641,518
In which:		
▪ <i>Listing fees paid to HSX</i>	30,000,000	30,000,000
▪ <i>Bank charges</i>	6,597,617	9,141,518
▪ <i>Fee paid to Vietnam Securities Depository to obtain final list of investors for Annual General Meeting</i>	14,000,000	10,500,000
▪ <i>Additional registration listing fee paid to Vietnam Securities Depository</i>	40,500,000	-
	<hr/>	<hr/>
	149,315,064	108,104,532

DCVFMVN30 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)***20. Net asset value**

		Six-month period ended 30/6/2022			
No.	NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV)	fund units	unit	(decrease)
		VND	Fund unit	VND/Fund	NAV/Fund
		[1]	[2]	[3] = [1]/[2]	unit
	31 December 2021	10,927,736,491,829	423,500,000	25,803.39	
1	3 January 2022	10,927,033,128,213	423,500,000	25,801.73	(1.66)
2	4 January 2022	11,091,796,225,442	423,500,000	26,190.78	389.05
3	5 January 2022	11,000,467,329,665	423,500,000	25,975.12	(215.66)
4	6 January 2022	10,956,367,412,612	422,100,000	25,956.80	(18.32)
5	9 January 2022	10,848,819,041,296	421,400,000	25,744.70	(212.10)
6	10 January 2022	10,733,487,000,388	421,400,000	25,471.01	(273.69)
7	11 January 2022	10,607,306,006,369	420,600,000	25,219.46	(251.55)
8	12 January 2022	10,798,023,081,983	419,700,000	25,727.95	508.49
9	13 January 2022	10,738,716,844,786	418,400,000	25,666.14	(61.81)
10	16 January 2022	10,674,386,668,036	416,700,000	25,616.47	(49.67)
11	17 January 2022	10,347,233,391,405	416,200,000	24,861.20	(755.27)
12	18 January 2022	10,326,268,349,820	415,800,000	24,834.70	(26.50)
13	19 January 2022	10,426,451,898,064	418,300,000	24,925.77	91.07
14	20 January 2022	10,513,487,750,157	418,900,000	25,097.84	172.07
15	23 January 2022	10,520,195,963,343	416,600,000	25,252.51	154.67
16	24 January 2022	10,303,635,236,202	416,600,000	24,732.68	(519.83)
17	25 January 2022	10,619,117,720,450	416,700,000	25,483.84	751.16
18	26 January 2022	10,665,098,317,155	416,000,000	25,637.25	153.41
19	27 January 2022	10,517,225,962,942	412,600,000	25,490.12	(147.13)
20	31 January 2022	10,571,077,820,736	410,500,000	25,751.71	261.59
21	3 February 2022	10,570,397,157,368	410,500,000	25,750.05	(1.66)
22	6 February 2022	10,569,716,537,609	410,500,000	25,748.39	(1.66)
23	7 February 2022	10,598,565,796,354	409,300,000	25,894.37	145.98
24	8 February 2022	10,613,450,545,149	407,500,000	26,045.27	150.90
25	9 February 2022	10,508,721,345,772	402,900,000	26,082.70	37.43
26	10 February 2022	10,327,800,775,076	396,800,000	26,027.72	(54.98)
27	13 February 2022	10,191,249,155,538	392,300,000	25,978.20	(49.52)
28	14 February 2022	9,917,948,705,939	392,100,000	25,294.43	(683.77)
29	15 February 2022	10,068,743,430,708	392,400,000	25,659.38	364.95
30	16 February 2022	10,054,153,753,598	393,300,000	25,563.57	(95.81)
31	17 February 2022	10,207,053,748,011	394,400,000	25,879.95	316.38
32	20 February 2022	10,152,347,737,908	394,600,000	25,728.20	(151.75)
33	21 February 2022	10,154,708,875,890	394,200,000	25,760.29	32.09
34	22 February 2022	10,147,374,531,805	394,200,000	25,741.69	(18.60)
35	23 February 2022	10,184,851,755,457	394,000,000	25,849.87	108.18
36	24 February 2022	10,022,307,354,155	392,000,000	25,567.11	(282.76)
37	27 February 2022	9,951,003,890,099	388,100,000	25,640.30	73.19

DCVFMVN30 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)*

		Six-month period ended 30/6/2022			
No.	NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV) VND [1]	fund units Fund unit [2]	unit VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit
38	28 February 2022	9,727,057,454,829	381,700,000	25,483.51	(156.79)
39	1 March 2022	9,710,023,940,659	380,300,000	25,532.53	49.02
40	2 March 2022	9,573,475,799,350	380,300,000	25,173.48	(359.05)
41	3 March 2022	9,715,019,368,975	379,900,000	25,572.57	399.09
42	6 March 2022	9,718,976,939,613	379,400,000	25,616.70	44.13
43	7 March 2022	9,546,451,944,596	376,600,000	25,349.04	(267.66)
44	8 March 2022	9,395,036,804,948	375,300,000	25,033.40	(315.64)
45	9 March 2022	9,376,171,492,982	374,800,000	25,016.46	(16.94)
46	10 March 2022	9,354,693,607,867	373,700,000	25,032.62	16.16
47	13 March 2022	9,252,164,180,728	372,900,000	24,811.38	(221.24)
48	14 March 2022	9,151,929,575,022	372,900,000	24,542.58	(268.80)
49	15 March 2022	9,199,980,139,566	372,900,000	24,671.44	128.86
50	16 March 2022	9,223,793,698,535	372,900,000	24,735.30	63.86
51	17 March 2022	9,206,853,261,392	372,900,000	24,689.87	(45.43)
52	20 March 2022	9,185,506,964,246	370,300,000	24,805.58	115.71
53	21 March 2022	9,344,653,162,864	370,300,000	25,235.35	429.77
54	22 March 2022	9,410,934,928,777	370,300,000	25,414.35	179.00
55	23 March 2022	9,306,910,103,938	368,100,000	25,283.64	(130.71)
56	24 March 2022	9,206,155,889,580	366,100,000	25,146.56	(137.08)
57	27 March 2022	9,176,023,074,936	364,700,000	25,160.46	13.90
58	28 March 2022	9,089,109,478,726	364,700,000	24,922.15	(238.31)
59	29 March 2022	9,189,244,906,640	364,700,000	25,196.72	274.57
60	30 March 2022	9,186,754,040,199	364,700,000	25,189.89	(6.83)
61	31 March 2022	9,229,945,095,713	364,400,000	25,329.15	139.26
62	3 April 2022	9,432,987,541,655	364,300,000	25,893.46	564.31
63	4 April 2022	9,403,732,617,825	361,900,000	25,984.33	90.87
64	5 April 2022	9,090,071,823,294	351,800,000	25,838.74	(145.59)
65	6 April 2022	8,979,512,312,746	343,700,000	26,126.01	287.27
66	7 April 2022	8,869,107,788,756	342,600,000	25,887.64	(238.37)
67	11 April 2022	8,723,871,430,223	340,400,000	25,628.29	(259.35)
68	12 April 2022	8,577,467,834,539	338,400,000	25,347.12	(281.17)
69	13 April 2022	8,741,747,432,009	341,100,000	25,628.10	280.98
70	14 April 2022	8,680,036,617,812	340,300,000	25,507.01	(121.09)
71	17 April 2022	8,498,308,673,276	338,400,000	25,113.20	(393.81)
72	18 April 2022	8,358,967,043,428	338,400,000	24,701.43	(411.77)
73	19 April 2022	8,286,115,205,610	341,600,000	24,256.77	(444.66)
74	20 April 2022	8,447,617,467,828	349,900,000	24,142.94	(113.83)
75	21 April 2022	8,553,407,846,551	356,600,000	23,986.00	(156.94)
76	24 April 2022	8,816,525,527,979	363,200,000	24,274.57	288.57
77	25 April 2022	8,521,728,458,849	371,100,000	22,963.42	(1,311.15)

DCVFMVN30 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.	NAV calculation date	Six-month period ended 30/6/2022			
		Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV) VND [1]	fund units Fund unit [2]	unit VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit
78	26 April 2022	8,724,138,460,617	371,600,000	23,477.22	513.80
79	27 April 2022	8,840,997,698,990	375,200,000	23,563.42	86.20
80	28 April 2022	8,852,437,400,786	376,000,000	23,543.71	(19.71)
81	30 April 2022	8,956,818,717,547	376,000,000	23,821.32	277.61
82	3 May 2022	8,956,241,639,740	376,000,000	23,819.79	(1.53)
83	4 May 2022	8,794,668,014,554	376,500,000	23,359.01	(460.78)
84	5 May 2022	8,885,677,653,718	376,500,000	23,600.73	241.72
85	8 May 2022	8,696,993,707,238	377,000,000	23,068.94	(531.79)
86	9 May 2022	8,306,497,039,418	376,300,000	22,074.13	(994.81)
87	10 May 2022	8,511,542,815,413	376,600,000	22,601.01	526.88
88	11 May 2022	8,538,903,127,654	376,600,000	22,673.66	72.65
89	12 May 2022	8,030,901,635,340	373,600,000	21,495.98	(1,177.68)
90	15 May 2022	7,654,400,497,063	372,400,000	20,554.24	(941.74)
91	16 May 2022	7,603,960,663,392	372,600,000	20,407.83	(146.41)
92	17 May 2022	8,018,361,801,177	373,100,000	21,491.18	1,083.35
93	18 May 2022	8,082,705,342,313	374,100,000	21,605.73	114.55
94	19 May 2022	8,085,976,120,546	375,100,000	21,556.85	(48.88)
95	22 May 2022	8,066,184,553,690	374,500,000	21,538.54	(18.31)
96	23 May 2022	7,895,240,821,384	374,500,000	21,082.08	(456.46)
97	24 May 2022	8,025,444,396,547	375,500,000	21,372.68	290.60
98	25 May 2022	8,319,656,578,379	378,000,000	22,009.67	636.99
99	26 May 2022	8,309,712,496,918	377,900,000	21,989.18	(20.49)
100	29 May 2022	8,463,709,808,218	377,400,000	22,426.36	437.18
101	30 May 2022	8,531,412,998,865	378,400,000	22,546.01	119.65
102	31 May 2022	8,497,852,497,520	379,100,000	22,415.85	(130.16)
103	1 June 2022	8,441,543,237,160	375,800,000	22,462.86	47.01
104	2 June 2022	8,378,330,991,627	375,800,000	22,294.65	(168.21)
105	5 June 2022	8,372,421,567,356	375,000,000	22,326.45	31.80
106	6 June 2022	8,361,541,242,993	374,700,000	22,315.29	(11.16)
107	7 June 2022	8,341,108,397,874	374,400,000	22,278.60	(36.69)
108	8 June 2022	8,452,541,048,801	374,400,000	22,576.23	297.63
109	9 June 2022	8,427,207,106,186	373,000,000	22,593.04	16.81
110	12 June 2022	8,297,071,353,154	372,300,000	22,285.98	(307.06)
111	13 June 2022	7,799,148,295,846	367,200,000	21,239.51	(1,046.47)
112	14 June 2022	7,781,891,889,466	366,000,000	21,261.99	22.48
113	15 June 2022	7,724,090,723,568	366,000,000	21,104.07	(157.92)
114	16 June 2022	7,940,878,620,707	368,300,000	21,560.89	456.82
115	19 June 2022	7,818,984,170,205	368,600,000	21,212.65	(348.24)
116	20 June 2022	7,598,028,601,161	367,700,000	20,663.66	(548.99)
117	21 June 2022	7,598,440,061,726	367,800,000	20,659.16	(4.50)

DCVFMVN30 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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		Six-month period ended 30/6/2022			
No.	NAV calculation date	Net Asset Value (NAV) VND	Number of fund units Fund unit	NAV/Fund unit VND/Fund unit	Increase/ (decrease) NAV/Fund unit
		[1]	[2]	[3] = [1]/[2]	
118	22 June 2022	7,615,848,041,439	367,800,000	20,706.49	47.33
119	23 June 2022	7,714,292,575,292	368,500,000	20,934.30	227.81
120	26 June 2022	7,679,150,838,017	368,300,000	20,850.26	(84.04)
121	27 June 2022	7,811,186,552,935	368,300,000	21,208.76	358.50
122	28 June 2022	7,914,665,474,795	368,300,000	21,489.72	280.96
123	29 June 2022	7,864,765,465,106	366,000,000	21,488.43	(1.29)
124	30 June 2022	7,703,513,010,992	365,500,000	21,076.64	(411.79)
• Average NAV during the period		9,220,966,931,378	Not applicable	Not applicable	Not applicable
• Maximum change in NAV per fund unit during the period		Not applicable	Not applicable	Not applicable	(1,311.15)
• Minimum change in NAV per fund unit during the period		Not applicable	Not applicable	Not applicable	(1.29)

DCVFMVN30 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)*

		Six-month period ended 30/6/2021			
No.	NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV)	fund units	unit	(decrease)
		VND	Fund unit	VND/Fund	NAV/Fund
		[1]	[2]	[3] = [1]/[2]	unit
	31 December 2020	7,512,156,013,771	418,300,000	17,958.77	
1	3 January 2021	7,511,671,888,074	418,300,000	17,957.61	(1.16)
2	4 January 2021	7,658,129,671,081	418,300,000	18,307.74	350.13
3	5 January 2021	7,751,246,329,938	418,300,000	18,530.35	222.61
4	6 January 2021	7,824,500,374,914	418,800,000	18,683.14	152.79
5	7 January 2021	7,943,344,822,566	418,700,000	18,971.44	288.30
6	10 January 2021	8,066,752,957,040	418,900,000	19,256.98	285.54
7	11 January 2021	8,196,242,500,922	419,900,000	19,519.51	262.53
8	12 January 2021	8,332,604,519,036	424,900,000	19,610.74	91.23
9	13 January 2021	8,440,478,912,607	432,500,000	19,515.55	(95.19)
10	14 January 2021	8,569,469,872,368	437,500,000	19,587.35	71.80
11	17 January 2021	8,711,039,184,677	439,900,000	19,802.31	214.96
12	18 January 2021	8,671,067,083,839	441,000,000	19,662.28	(140.03)
13	19 January 2021	8,203,992,922,651	441,600,000	18,577.88	(1,084.40)
14	20 January 2021	8,306,857,300,665	443,500,000	18,730.23	152.35
15	21 January 2021	8,644,983,451,236	447,500,000	19,318.39	588.16
16	24 January 2021	8,751,851,501,673	451,300,000	19,392.53	74.14
17	25 January 2021	8,915,130,927,087	460,500,000	19,359.67	(32.86)
18	26 January 2021	8,741,974,961,179	463,000,000	18,881.15	(478.52)
19	27 January 2021	8,421,330,206,316	462,800,000	18,196.47	(684.68)
20	28 January 2021	7,855,302,322,713	462,800,000	16,973.42	(1,223.05)
21	31 January 2021	8,170,229,948,499	462,800,000	17,653.91	680.49
22	1 February 2021	8,021,047,504,124	462,800,000	17,331.56	(322.35)
23	2 February 2021	8,400,195,621,923	462,800,000	18,150.81	819.25
24	3 February 2021	8,697,328,869,324	462,800,000	18,792.84	642.03
25	4 February 2021	8,694,986,868,924	462,800,000	18,787.78	(5.06)
26	7 February 2021	8,640,298,562,868	452,700,000	19,086.14	298.36
27	8 February 2021	8,250,710,608,144	449,200,000	18,367.56	(718.58)
28	11 February 2021	8,505,075,189,816	448,000,000	18,984.54	616.98
29	16 February 2021	8,504,162,038,581	448,000,000	18,982.50	(2.04)
30	17 February 2021	8,902,832,484,758	450,900,000	19,744.58	762.08
31	18 February 2021	8,940,733,659,312	447,900,000	19,961.45	216.87
32	21 February 2021	8,839,599,767,396	445,600,000	19,837.52	(123.93)
33	22 February 2021	8,755,745,087,789	441,400,000	19,836.30	(1.22)
34	23 February 2021	8,710,276,302,695	438,400,000	19,868.33	32.03
35	24 February 2021	8,539,437,464,619	435,400,000	19,612.85	(255.48)
36	25 February 2021	8,460,619,535,141	430,400,000	19,657.57	44.72
37	28 February 2021	8,441,847,222,501	428,100,000	19,719.33	61.76
38	1 March 2021	8,542,194,049,738	426,600,000	20,023.89	304.56
39	2 March 2021	8,527,003,130,759	424,900,000	20,068.25	44.36
40	3 March 2021	8,513,528,216,622	423,900,000	20,083.81	15.56
41	4 March 2021	8,342,013,965,066	422,800,000	19,730.40	(353.41)

DCVFMVN30 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)*

		Six-month period ended 30/6/2021			
No.	NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV)	fund units	unit	(decrease)
		VND	Fund unit	VND/Fund	NAV/Fund
		[1]	[2]	[3] = [1]/[2]	unit
42	7 March 2021	8,257,466,438,394	418,800,000	19,716.96	(13.44)
43	8 March 2021	8,145,964,641,168	414,500,000	19,652.50	(64.46)
44	9 March 2021	7,995,770,021,903	409,300,000	19,535.23	(117.27)
45	10 March 2021	7,982,777,061,720	405,300,000	19,695.97	160.74
46	11 March 2021	8,013,479,472,626	401,300,000	19,968.80	272.83
47	14 March 2021	8,006,865,997,987	401,300,000	19,952.31	(16.49)
48	15 March 2021	8,003,237,544,630	400,100,000	20,003.09	50.78
49	16 March 2021	7,943,234,615,559	398,100,000	19,952.86	(50.23)
50	17 March 2021	7,921,734,957,113	395,100,000	20,049.94	97.08
51	18 March 2021	8,009,033,688,677	393,600,000	20,348.15	298.21
52	21 March 2021	7,924,707,504,371	392,100,000	20,210.93	(137.22)
53	22 March 2021	7,689,303,823,704	382,000,000	20,129.06	(81.87)
54	23 March 2021	7,601,750,451,223	381,300,000	19,936.40	(192.66)
55	24 March 2021	7,439,161,214,564	379,900,000	19,581.89	(354.51)
56	25 March 2021	7,434,696,650,612	380,000,000	19,564.99	(16.90)
57	28 March 2021	7,464,746,474,968	380,700,000	19,607.94	42.95
58	29 March 2021	7,617,231,723,670	384,300,000	19,821.05	213.11
59	30 March 2021	7,754,127,493,541	387,700,000	20,000.32	179.27
60	31 March 2021	7,772,800,816,258	386,900,000	20,089.94	89.62
61	1 April 2021	7,969,432,631,833	387,000,000	20,592.84	502.90
62	4 April 2021	8,060,517,157,234	387,800,000	20,785.24	192.40
63	5 April 2021	8,155,685,773,221	388,600,000	20,987.35	202.11
64	6 April 2021	8,292,893,355,975	393,500,000	21,074.69	87.34
65	7 April 2021	8,288,722,556,659	392,600,000	21,112.38	37.69
66	8 April 2021	8,248,722,571,446	392,600,000	21,010.50	(101.88)
67	11 April 2021	8,265,706,372,483	392,900,000	21,037.68	27.18
68	12 April 2021	8,437,329,801,815	393,300,000	21,452.65	414.97
69	13 April 2021	8,433,516,027,852	393,400,000	21,437.50	(15.15)
70	14 April 2021	8,470,919,457,495	391,000,000	21,664.75	227.25
71	15 April 2021	8,425,832,372,997	390,900,000	21,554.95	(109.80)
72	18 April 2021	8,357,718,016,920	389,900,000	21,435.54	(119.41)
73	19 April 2021	8,391,569,835,446	382,500,000	21,938.74	503.20
74	21 April 2021	8,384,591,153,460	380,800,000	22,018.35	79.61
75	22 April 2021	8,143,864,290,655	381,700,000	21,335.77	(682.58)
76	25 April 2021	8,370,972,576,548	383,300,000	21,839.21	503.44
77	26 April 2021	8,213,224,265,656	384,200,000	21,377.47	(461.74)
78	27 April 2021	8,273,162,315,106	384,300,000	21,527.87	150.40
79	28 April 2021	8,309,693,774,147	383,000,000	21,696.32	168.45
80	29 April 2021	8,410,478,974,459	382,100,000	22,011.19	314.87
81	30 April 2021	8,410,298,398,864	382,100,000	22,010.72	(0.47)

DCVFMVN30 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)*

		Six-month period ended 30/6/2021			
No.	NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV) VND [1]	fund units Fund unit [2]	unit VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit
82	3 May 2021	8,409,756,730,537	382,100,000	22,009.30	(1.42)
83	4 May 2021	8,489,947,805,809	381,100,000	22,277.48	268.18
84	5 May 2021	8,586,592,534,036	380,100,000	22,590.35	312.87
85	6 May 2021	8,544,209,951,772	378,800,000	22,555.99	(34.36)
86	9 May 2021	8,493,861,022,986	377,900,000	22,476.47	(79.52)
87	10 May 2021	8,641,208,354,649	375,500,000	23,012.53	536.06
88	11 May 2021	8,545,099,135,977	374,800,000	22,799.09	(213.44)
89	12 May 2021	8,650,736,987,920	373,400,000	23,167.47	368.38
90	13 May 2021	8,592,404,978,292	373,800,000	22,986.63	(180.84)
91	16 May 2021	8,577,698,313,092	370,500,000	23,151.68	165.05
92	17 May 2021	8,520,059,382,528	370,300,000	23,008.53	(143.15)
93	18 May 2021	8,553,640,499,503	369,800,000	23,130.45	121.92
94	19 May 2021	8,672,443,148,282	368,600,000	23,528.06	397.61
95	20 May 2021	8,835,559,042,285	369,500,000	23,912.20	384.14
96	23 May 2021	8,820,845,896,430	368,900,000	23,911.21	(0.99)
97	24 May 2021	8,850,644,876,104	368,700,000	24,005.00	93.79
98	25 May 2021	8,977,274,964,846	370,500,000	24,230.16	225.16
99	26 May 2021	9,071,575,264,132	371,500,000	24,418.77	188.61
100	27 May 2021	8,986,105,974,156	372,600,000	24,117.29	(301.48)
101	30 May 2021	9,146,527,368,642	373,600,000	24,482.13	364.84
102	31 May 2021	9,293,301,585,028	375,200,000	24,768.92	286.79
103	1 June 2021	9,359,509,829,776	375,600,000	24,918.82	149.90
104	2 June 2021	9,332,954,028,862	375,600,000	24,848.12	(70.70)
105	3 June 2021	9,535,616,430,118	377,300,000	25,273.30	425.18
106	6 June 2021	9,559,735,392,794	377,300,000	25,337.22	63.92
107	7 June 2021	9,430,236,331,191	377,900,000	24,954.31	(382.91)
108	8 June 2021	9,187,410,891,054	379,800,000	24,190.12	(764.19)
109	9 June 2021	9,364,871,370,869	382,100,000	24,508.95	318.83
110	10 June 2021	9,400,615,134,480	385,300,000	24,398.17	(110.78)
111	13 June 2021	9,676,207,887,355	386,900,000	25,009.58	611.41
112	14 June 2021	9,749,929,257,020	387,800,000	25,141.64	132.06
113	15 June 2021	9,715,027,025,521	388,500,000	25,006.50	(135.14)
114	16 June 2021	9,572,141,835,301	388,400,000	24,645.06	(361.44)
115	17 June 2021	9,604,486,734,937	390,700,000	24,582.76	(62.30)
116	20 June 2021	9,778,460,686,170	392,600,000	24,906.92	324.16
117	21 June 2021	9,788,005,923,627	393,800,000	24,855.27	(51.65)
118	22 June 2021	9,845,484,687,975	393,200,000	25,039.38	184.11
119	23 June 2021	9,848,858,194,577	393,200,000	25,047.96	8.58
120	24 June 2021	9,828,993,020,262	393,100,000	25,003.79	(44.17)
121	27 June 2021	9,931,537,670,014	393,700,000	25,226.15	222.36

DCVFMVN30 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)*

		Six-month period ended 30/6/2021			
No.	NAV calculation date	Net Asset Value (NAV) VND	Number of fund units Fund unit	NAV/Fund unit VND/Fund unit	Increase/ (decrease) NAV/Fund unit
		[1]	[2]	[3] = [1]/[2]	
122	28 June 2021	10,081,316,631,246	394,000,000	25,587.09	360.94
123	29 June 2021	10,173,462,209,133	395,400,000	25,729.54	142.45
124	30 June 2021	10,225,479,776,367	397,700,000	25,711.54	(18.00)
• Average NAV during the period		8,576,493,091,793	Not applicable	Not applicable	Not applicable
• Maximum change in NAV per fund unit during the period		Not applicable	Not applicable	Not applicable	(1,223.05)
• Minimum change in NAV per fund unit during the period		Not applicable	Not applicable	Not applicable	(0.47)

DCVFMVN30 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)***21. 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

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Management fee	29,723,089,226	27,645,674,225

In accordance with the Fund's Charter, the Fund Management Company is entitled to receive management fee of 0.65% per annum of the Fund's NAV (2021: 0.65% per annum). The fee is calculated on each valuation period based on NAV 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

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
The Board of Representatives' remuneration (Note 19)	58,217,447	58,463,014

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.

DCVFMVN30 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*****Standard Chartered Bank (Vietnam) Ltd. – the Supervisory Bank***

	Six-month period ended 30/6/2022 VND	Six-month period ended 30/6/2021 VND
Custody fee (Note 17)	1,829,113,186	1,701,272,260
Securities transaction fee (Note 17)	105,100,000	121,300,000
Fund supervising service fee	1,006,012,248	935,699,742
ETF administration fee	1,257,515,312	1,169,624,680
Bank charges	6,575,800	4,834,933
Interest income from demand deposit	189,261,384	220,074,899

The Fund has appointed Standard Chartered Bank (Vietnam) Ltd. 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:

Services	Fee rates
Custody (not subject to VAT)	▪ Up to 0.06% NAV per annum
Supervising (excluding VAT)	▪ Up to 0.02% NAV per annum.
Fund administration (excluding VAT)	▪ Up to 0.035% NAV per annum

Total minimum monthly fees of supervision, custody and fund administration minimum fee shall be VND50 million per month (excluding VAT).

The maximum monthly fee of supervision, custody and administrative fee is 0.50% per annum (excluding VAT).

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.

22. The Fund's performance indicators

	Six-month period ended 30/6/2022	Six-month period ended 30/6/2021
1. Operating expenses/Average NAV during the period (%)	1.00%	0.95%
2. Turnover of investment portfolio during the period = (Total value of purchase transactions + total value of sale transactions)/2/(Average NAV during the period) (%) (*)	80.63%	53.25%

(*) Total value of purchase transactions and total value of sale transactions used to calculate turnover of investment portfolio during the period excludes the committed value of listed derivatives – future contracts, excluding subscription and redemption of ETF units and purchasing securities on behalf, selling securities on behalf of Fund Unitholders who are restricted to invest in.

23. 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 the VN30-TRI Index changes, the Fund shall adjust the Fund's portfolio to be consistent with the basket of VN30-TRI 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.

DCVFMVN30 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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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.

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 top 30 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:

30 June 2022

	Carrying amount VND	Undiscounted contractual cash flow VND	Less than 1 year VND
Accrued expenses	111,314,038	111,314,038	111,314,038
Payables to Fund Unitholders for fund units redemption	694,211,579	694,211,579	694,211,579
ETF's service fee payables	7,071,882,074	7,071,882,074	7,071,882,074
Other payables	13,217,447	13,217,447	13,217,447
	7,890,625,138	7,890,625,138	7,890,625,138

DCVFMVN30 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)***31 December 2021**

	Carrying amount VND	Undiscounted contractual cash flow VND	Less than 1 year VND
Accrued expenses	132,000,000	132,000,000	132,000,000
Payables to Fund Unitholders for fund units subscription	370,895,000	370,895,000	370,895,000
ETF's service fee payables	8,803,969,661	8,803,969,661	8,803,969,661
Other payables	18,000,000	18,000,000	18,000,000
	9,324,864,661	9,324,864,661	9,324,864,661

(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 VND7,366,660,229,000 (31/12/2021: VND10,907,364,524,250). During the six-month period ended 30 June 2022, the difference between the highest and lowest daily VN30-TRI Index was approximately 28.15% (2021: the difference between the highest and lowest daily VN30-TRI Index was approximately 56.51%). If the market prices of these securities decreased or increased by 28.15% as at 30 June 2022 (31/12/2021: 56.51%) with all other variables remaining constant, the Fund's Net Asset Value would have decreased or increased by VND2,073,714,854,464 (31/12/2021: VND6,163,751,692,654).

DCVFMVN30 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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(d) Operation risk

The objective of Fund is to replicate the performance of VN30-TRI Index and the Fund Management Company's responsibility is to maintain tracking error with VN30-TRI Index as low as if possible.

During its operation, the Fund may incur the deviation against VN30-TRI Index because the Fund is not able to fully invest in all underlying securities in the basket securities of VN30-TRI Index to comply with the prevailing regulations or because the Hochiminh Stock Exchange restructures the basket securities of VN30-TRI Index on a semi-annual basis. In accordance with current applicable laws, if the tracking error of the VN30-TRI Index for the past three consecutive months exceeds the maximum error permitted by Hochiminh Stock Exchange; or the VN30-TRI 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.

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DCVFMVN30 ETF

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

Form B06g – ETF
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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:

	30/6/2022		31/12/2021	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
Financial assets				
<i>Categorised as financial assets at fair value through profit or loss:</i>				
▪ Investments in securities	7,366,660,229,000	7,366,660,229,000	10,907,364,524,250	10,907,364,524,250
<i>Categorised as loans and receivables:</i>				
▪ Cash in banks and cash equivalents	331,568,470,517	331,568,470,517	20,443,192,640	20,443,192,640
▪ Accrued interest, dividend receivables	13,174,936,613	13,174,936,613	9,253,639,600	9,253,639,600
Financial liabilities				
<i>Categorised as financial liabilities carried at amortised cost:</i>				
▪ Accrued expenses	111,314,038	111,314,038	132,000,000	132,000,000
▪ Payables to Fund Unitholders for fund units subscription	-	-	370,895,000	370,895,000
▪ Payables to Fund Unitholders for fund units redemption	694,211,579	694,211,579	-	-
▪ ETF's service fees payable	7,071,882,074	7,071,882,074	8,803,969,661	8,803,969,661
▪ Other payables	13,217,447	13,217,447	18,000,000	18,000,000

DCVFMVN30 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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(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 the 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.
- Fair value of rights issues are the positive difference between the market price of the underlying shares at revaluation date at the end of the accounting period and the exercise price multiplied by the rights exercise ratio.
- Fair value of listed derivatives are transaction price at the day-end in accordance with regulations or other names quoted on the trading system of the Stock Exchange as of the last trading date of the listed derivatives before the valuation date.
- Fair values of other financial assets and liabilities approximate their carrying values due to the short-term maturity of these financial instruments.

24. Seasonality factors

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

25. 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.

26. 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.

DCVFMVN30 ETF

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

Form B06g – ETF

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27. 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. Mai Thuy Sam
Fund Accountant



Mr. Pham Thanh Dung
Chief Accountant



Mr. Beat Schurch
Chief Executive Officer



