



**DCVFMVN30 ETF**

Financial Statements for the year ended  
31 December 2022




**DCVFMVN30 ETF**  
**General information**

<b>Initial Public Offering Certificate</b>	52/GCN-UBCK dated 4 July 2014  The Initial Public Offering Certificate was issued by the State Securities Commission.
<b>Establishment Registration Certificate of Public Open-ended Fund</b>	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 is valid for indefinite time.
<b>Fund Certificate Listing License</b>	375/QD-SGDHCM dated 29 September 2014  The Fund Certificate Listing License was issued by the Hochiminh Stock Exchange.
<b>Board of Representatives</b>	Ms. Nguyen Boi Hong Le      Chairwoman Ms. Le Thi Thu Huong      Member Ms. Pham Thi Thanh Thuy      Member
<b>Fund Management Company</b>	Dragon Capital Vietfund Management Joint Stock Company
<b>Supervisory Bank</b>	Standard Chartered Bank (Vietnam) Limited
<b>Registered Office</b>	15 <sup>th</sup> Floor, Me Linh Point Building 2 Ngo Duc Ke Street Ben Nghe Ward, District 1 Ho Chi Minh City, Vietnam
<b>Auditor</b>	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 financial statements of the Fund for the year ended 31 December 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 issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to financial reporting.

On behalf of the Board of Representatives 



Ms. Nguyen Boi Hong Le  
*Chairwoman*

Ho Chi Minh City, 13/03/2023

**DCVFMVN30 ETF**  
**Report of the Fund Management Company**

**STATEMENT ON THE FUND MANAGEMENT COMPANY'S RESPONSIBILITY  
IN RESPECT OF THE 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 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 financial reporting. In preparing those financial statements, the Fund Management Company is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare financial statements on the basis of going concern unless it is inappropriate to the Fund.

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 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 financial statements of the Fund for the year ended 31 December 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 audited financial statements for the year ended 31 December 2022, at the end of the reporting period, change in net asset value (NAV) of the Fund is 32.30% 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 33.61% decline, change in the reference index is 33.84% 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. The Fund's first date of operation

The Fund started its operation from 18 September 2014 and started listing on the Hochiminh Stock Exchange from 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 31 December 2022, the number of fund units in circulation is 431,900,000 fund units and the net asset value per fund unit is VND17,130.29.

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

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

**j. The Fund's profit 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	31/12/2022	31/12/2021	31/12/2020
Investment portfolio	99.08%	99.73%	98.39%
Other assets	0.92%	0.27%	1.61%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**b. Detailed operating indicators**

Indicators	31/12/2022	31/12/2021	31/12/2020
Net asset value of the Fund (VND)	7,398,576,174,016	10,927,736,491,829	7,512,156,013,771
Total fund units in circulation (fund unit)	431,900,000	423,500,000	418,300,000
Net asset value per fund unit (VND/fund unit)	17,130.29	25,803.39	17,958.77
The highest net asset value per fund unit during the reporting period (VND/fund unit)	26,190.78	26,417.16	17,958.77
The lowest net asset value per fund unit during the reporting period (VND/fund unit)	15,350.05	16,973.42	10,160.42

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

<b>Indicators</b>	<b>31/12/2022</b>	<b>31/12/2021</b>	<b>31/12/2020</b>
Day-end closing price of a fund unit at the reporting date (VND/fund unit)	17,330	25,830	18,000
The highest day-end closing price of a fund unit during the reporting period (VND/fund unit)	26,300	26,340	18,000
The lowest day-end closing price of a fund unit during the reporting period (VND/fund unit)	15,200	17,070	10,100
Total growth rate per fund unit (%)	(33.61)	43.68	22.80
▪ <i>Capital growth rate per fund unit (%)</i> <i>(Change due to price fluctuation)</i>	(31.64)	6.60	28.96
▪ <i>Income growth rate per fund unit (%)</i> <i>(Based on realised profits)</i>	(1.97)	37.08	(6.15)
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 year (%)	1.10	0.99	0.92
Turnover of investment portfolio (%)	106.48	72.74	37.46

**c. Growth rate over time**

<b>Period</b>	<b>Total growth rate of NAV per fund unit (%)</b>	<b>Annual growth rate of NAV per fund unit (%)</b>
1 year	(33.61)	(33.61)
3 years	17.14	5.41
From establishment date	71.30	6.63
Growth rate of reference index	Not applicable	Not applicable

**d. Annual growth rate**

<b>Period</b>	<b>31/12/2022</b>	<b>31/12/2021</b>	<b>31/12/2020</b>	<b>31/12/2019</b>
Growth rate (%) per fund unit	(33.61)	43.68	22.80	3.75

## DCVFMVN30 ETF

### Report of the Fund Management Company (continued)

#### 3. Market overview in 2022

VNINDEX closed at 1,007.09 points at the end of 2022, declined by 32.8% as compared to the beginning of the year. Average daily turnover in 2022 was over VND15,000 billion, decreased by 25.1% compared to the average daily turnover in 2021.

Highlights of the stock market in 2022:

- (i) Brokers continued reducing their margin exposure to property stocks.
- (ii) Foreigners boosted their net buying when stock valuation dropped to the lowest level in the past 10 years.
- (iii) Market sentiment remains neutral as real estate sector is still in trouble and the increased risk of global recession.
- (iv) FED raised interest rates to control inflation, leading to a sharp increase in the USD/VND exchange rate.

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

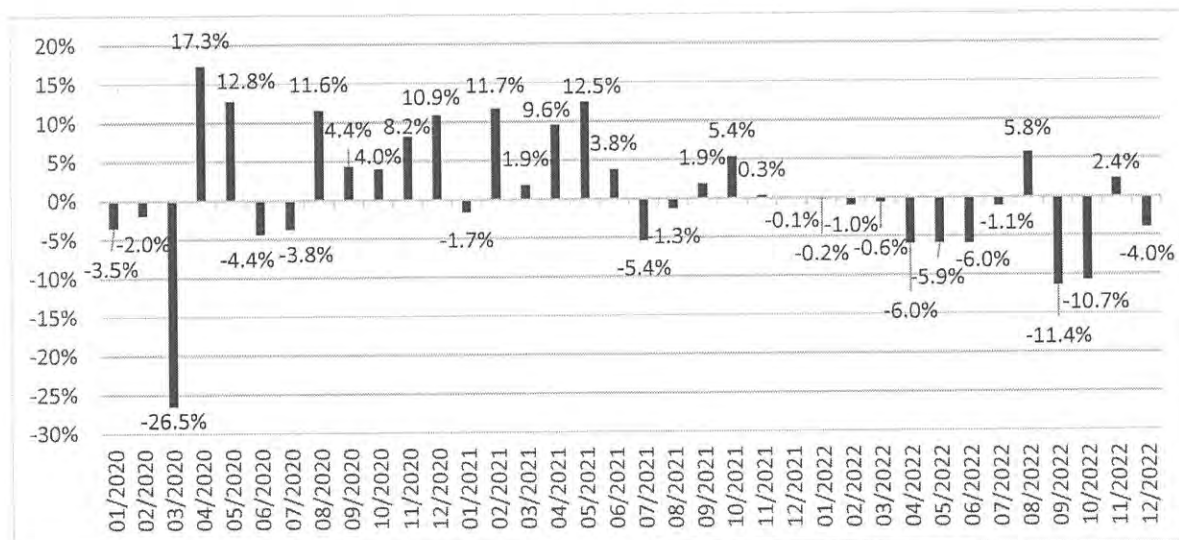
##### a. The Fund's detailed operating indicators

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	(1.97)	35.21	58.07
Capital growth rate per fund unit	(31.64)	(18.08)	13.23
Total growth rate per fund unit	(33.61)	17.14	71.30
Annual growth rate (%) per fund unit	(33.61)	5.41	6.63
Growth rate of structured portfolio	(33.61)	17.14	71.30
Changes in market price per fund unit	(32.91)	17.41	148.37



**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	31/12/2022 (1)	31/12/2021 (2)	Change rate (3)=((1)-(2))/(2)
Net asset value (NAV) of the Fund	7,398,576,174,016	10,927,736,491,829	(32.30)%
Net asset value (NAV) per fund unit	17,130.29	25,803.39	(33.61)%

In 2022, Vietnam securities market dropped sharply and there was a capital withdrawal from investors during the year, NAV decreased by an approximately rate of the decrease of NAV per fund unit.

**b. Summary of the Fund Unitholders as at 31 December 2022**

Holding scale (Fund units)	Number of the Fund Unitholders	Number of fund units held	Percentage of holding (%)
Under 5,000	9,722	8,092,465	1.88%
From 5,000 to 10,000	390	2,599,428	0.60%
From 10,000 to 50,000	370	7,011,801	1.62%
From 50,000 to 500,000	85	11,832,846	2.74%
Over 500,000	35	402,363,460	93.16%
<b>Total</b>	<b>10,602</b>	<b>431,900,000</b>	<b>100.00%</b>



## **DCVFMVN30 ETF**

### **Report of the Fund Management Company (continued)**

#### **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 year, the Fund did not incur any cash discounts or hidden costs relating to transactions with partners providing services to the Fund.

#### **5. Market prospects**

In 2022, Vietnam economy recorded an impressive recovery with GDP growth of 8%, reaching USD408.8 billion. This is the fastest growth rate in the past 10 years. With a population of nearly 100 million people, GDP per capita reached USD4,110, increased by 10.8% as compared to 2021 and Vietnam officially entered the upper-middle-income group (above USD 4,045 as defined by the World Bank). Manufacturing showed signs of slowing down in the fourth quarter of 2022, indicating that the economy with a high trade openness like Vietnam is being affected by the weakness of key export markets such as China, Europe, and America. New export orders continued to decline and some enterprises cut labor, causing the Purchasing Managers Index to fall below 50 for the second month in a row, specifically at 46.4 in December. The industrial output of the fourth quarter of 2022 only increased by 3.0% as compared to the same period of last year and the manufacturing inventory index increased by 13.9% as compared to 2021.

**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 :

	<b>Name</b>	<b>Position</b>	<b>Degree</b>	<b>Working experience</b>
Fund's Executive Personnel	Luong Thi My Hanh	Head of Domestic Asset Management	Master of Economics	<ul style="list-style-type: none"> <li>- From 2010 to 12/3/2021: Deputy CEO – Investment and Research Division, Vietfund Management Joint Stock Company</li> <li>- From 12/3/2021 to now: Head of Domestic Asset Management, Dragon Capital Vietfund Management Joint Stock Company</li> </ul>
	Vu Duc Suu	Investment Portfolio Manager	Master of Application Mathematics Master of Probability and Statistics	<ul style="list-style-type: none"> <li>- From 2010 to 2015: Investment specialist, Vietfund Management Joint Stock Company</li> <li>- From 2016 to January 2020: Senior Investment specialist, Vietfund Management Joint Stock Company</li> <li>- From January 2021 to now: Head of Investment Portfolio Management, Dragon Capital Vietfund Management Joint Stock Company</li> </ul>
Board of Representatives	Nguyen Boi Hong Le	Chairwoman	Master of Business Administration	<ul style="list-style-type: none"> <li>- From 2010 to 2012: Head of Trading Securities, Petrovietnam Securities Joint Stock Company</li> <li>- From 2012 to now: Economics and Management Specialist, Petrovietnam Institute</li> </ul>
	Le Thi Thu Huong	Member	Bachelor in Accounting - Auditing	<ul style="list-style-type: none"> <li>- From 2011 to 2012: Deputy Director, AS Auditing Company Limited</li> <li>- From 2012 to 2020: Deputy CEO, Dai Tin Auditing Company Limited</li> <li>- From 2020 to now: Founder and CEO, Golden Standards Auditing Company Limited</li> </ul>

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

	<b>Name</b>	<b>Position</b>	<b>Degree</b>	<b>Working experience</b>
	Pham Thi Thanh Thuy	Member	Lawyer	- From 2010 to 1/1/2021: Head of Legal Compliance, 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	- 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 *ms*

Mr. Beat Schurch  
 Chief Executive Officer

Ho Chi Minh City, 13 March 2023



## SUPERVISORY BANK'S REPORT

We, appointed as the Supervisory Bank of DCFMVN30 ETF ("the Fund") for the period from 01<sup>st</sup> January 2022 to 31<sup>st</sup> December 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 01<sup>st</sup> January 2022 to 31<sup>st</sup> December 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 01<sup>st</sup> January 2022 to 31<sup>st</sup> December 2022, the Fund did not pay dividend to Fund Unit Holders.
- e) Other information

As at 21<sup>st</sup> July 2022, the Net Asset Value ("NAV") of the Fund was calculated based on the Derivatives transaction report provided by Vietcombank Securities Limited Company ("VCBS"). However, as at 22<sup>nd</sup> July 2022, VCBS had adjusted the Derivatives transaction report for the trading as at 21<sup>st</sup> July 2022 since the Derivatives transaction report of 21<sup>st</sup> July 2022 sent to Dragon Capital Vietfund Management ("DCVFM") and service providers was incorrect, leading to a misvaluation of NAV at valuation date 21<sup>st</sup> July 2022 with a NAV error of 0.0032%.

As at 22<sup>nd</sup> July 2022, the misvaluation of NAV was recalculated.

### SUPERVISORY BANK REPRESENTATIVE



**Nguyen Thuy Linh**

**Senior Manager, Fiduciary and Fund Services  
Operations Vietnam**

### SUPERVISORY BANK OFFICER

**Truong Thi Hoang Yen**

**Manager, Fiduciary and Fund Services  
Operations Vietnam**





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115 Nguyen Hue Street, Ben Nghe Ward  
District 1, Ho Chi Minh City, Vietnam  
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## **INDEPENDENT AUDITOR'S REPORT**

### **To the Fund's Unitholders DCVFMVN30 ETF**

We have audited the accompanying financial statements of DCVFMVN30 ETF ("the Fund"), which comprise the statement of financial position, the statement of investment portfolio as at 31 December 2022, and the related statements of income, changes in net asset value, fund units transactions and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Fund's Board of Representatives on 13 March 2023, as set out on pages 15 to 69.

### **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 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 issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to financial reporting, and for such internal control as the Management of the Fund Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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

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

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

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## Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of DCVFMVN30 ETF as at 31 December 2022, and of its results of operations and its cash flows for the year 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 financial reporting.

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

Vietnam

Audit Report No.: 22-01-00264-23-1



Chang Hung Chun  
Practicing Auditor Registration  
Certificate No. 0863-2023-007-1  
*Deputy General Director*

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

Ho Chi Minh City, 13 March 2023

**DCVFMVN30 ETF**

**Statement of income for the year ended 31 December 2022**

**Form B01 – ETF**

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

No.	Items	Code Note	2022 VND	2021 VND
<b>I</b>	<b>INCOME, REVENUE FROM INVESTMENT ACTIVITIES</b>	<b>01</b>	<b>(2,999,905,964,866)</b>	<b>3,253,554,861,472</b>
1.1	Dividend income	02 14	83,516,202,960	73,327,527,950
1.2	Interest income from bank deposits	03 14	2,957,104,416	598,720,797
1.3	(Losses)/gains from exchange-traded transactions and trading securities	04 15	(216,218,369,075)	2,840,643,277,859
1.4	Net unrealised (losses)/gains from revaluation of investments	05 16	(2,870,160,903,167)	338,985,334,866
<b>II</b>	<b>INVESTMENT EXPENSES</b>	<b>10</b>	<b>21,059,301,253</b>	<b>16,777,880,983</b>
2.1	Transaction costs of investments	11 17	21,059,301,253	16,777,880,983
<b>III</b>	<b>ETF'S OPERATING EXPENSES</b>	<b>20</b>	<b>69,269,632,338</b>	<b>77,277,521,759</b>
3.1	ETF's management fee	20.1 22	53,543,365,598	61,669,857,325
3.2	ETF's custody fee	20.2 18	7,719,122,114	6,655,460,300
3.3	Supervising services fee	20.3 22	1,812,236,986	2,087,287,480
3.4	ETF's administration fee	20.4 22	2,265,296,241	2,609,109,349
3.5	Transfer agent service fees	20.5	66,000,000	66,000,000
3.6	Other fees related to operations of ETF	20.6 19	3,294,976,350	3,795,068,154
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	269,760,000	214,500,000
3.11	Other operating expenses	20.11 20	268,404,415	171,342,241
<b>IV</b>	<b>INVESTMENT AND OPERATING RESULTS (23 = 01 – 10 – 20)</b>	<b>23</b>	<b>(3,090,234,898,457)</b>	<b>3,159,499,458,730</b>
<b>V</b>	<b>ACCOUNTING (LOSS)/PROFIT BEFORE TAX (30 = 23)</b>	<b>30</b>	<b>(3,090,234,898,457)</b>	<b>3,159,499,458,730</b>
6.1	Realised (losses)/profits	31	(220,073,995,290)	2,820,514,123,864
6.2	Unrealised (losses)/profits	32	(2,870,160,903,167)	338,985,334,866
<b>VI</b>	<b>NET ACCOUNTING (LOSS)/PROFIT AFTER TAX (41 = 30)</b>	<b>41</b>	<b>(3,090,234,898,457)</b>	<b>3,159,499,458,730</b>

13 March 2023

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 financial statements*



**DCVFMVN30 ETF**

**Statement of financial position as at 31 December 2022**

**Form B02 – ETF**

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

No.	Items	Code	Note	31/12/2022 VND	31/12/2021 VND
<b>I</b>	<b>ASSETS</b>				
<b>1</b>	<b>Cash in banks and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>58,190,864,593</b>	<b>20,443,192,640</b>
1.1	Cash in banks for the operation of ETF	111		58,190,864,593	20,443,192,640
<b>2</b>	<b>Net investments</b>	<b>120</b>		<b>7,336,948,763,700</b>	<b>10,907,364,524,250</b>
2.1	Investments in securities	121	5	7,336,948,763,700	10,907,364,524,250
<b>3</b>	<b>Receivables</b>	<b>130</b>		<b>10,302,120,600</b>	<b>9,253,639,600</b>
3.2	Interest and dividend receivables	133		10,302,120,600	9,253,639,600
3.2.2	Accrued interest, dividend receivables	136	6	10,302,120,600	9,253,639,600
	<b>TOTAL ASSETS</b> <b>(100 = 110 + 120 + 130)</b>	<b>100</b>		<b>7,405,441,748,893</b>	<b>10,937,061,356,490</b>
<b>II</b>	<b>LIABILITIES</b>				
6	Accrued expenses	316	7	162,000,000	132,000,000
7	Payables to Fund Unitholders for fund unit subscription	317	8	-	370,895,000
8	Payables to Fund Unitholders for fund unit redemption	318	9	27,601,573	-
9	ETF's service fee payables	319	10	6,658,959,606	8,803,969,661
10	Other payables	320	11	17,013,698	18,000,000
	<b>TOTAL LIABILITIES</b> <b>(300 = 316 + 317 + 318 + 319 + 320)</b>	<b>300</b>		<b>6,865,574,877</b>	<b>9,324,864,661</b>

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



**DCVFMVN30 ETF**

**Statement of financial position as at 31 December 2022 (continued)**

**Form B02 – ETF**

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

No.	Items	Code	Note	31/12/2022 VND	31/12/2021 VND
<b>III</b>	<b>NET ASSET VALUE DISTRIBUTABLE TO THE FUND UNITHOLDERS (400 = 100 – 300)</b>	<b>400</b>		<b>7,398,576,174,016</b>	<b>10,927,736,491,829</b>
<b>1</b>	<b>Contributed capital of the Fund Unitholders</b>	<b>411</b>	<b>12</b>	<b>4,319,000,000,000</b>	<b>4,235,000,000,000</b>
1.1	Subscription capital	412		13,378,000,000,000	11,330,000,000,000
1.2	Redemption capital	413		(9,059,000,000,000)	(7,095,000,000,000)
<b>2</b>	<b>Capital premium</b>	<b>414</b>	<b>12</b>	<b>1,700,109,324,050</b>	<b>2,223,034,743,406</b>
<b>3</b>	<b>Retained profits</b>	<b>420</b>	<b>13</b>	<b>1,379,466,849,966</b>	<b>4,469,701,748,423</b>
<b>IV</b>	<b>NET ASSET VALUE PER FUND UNIT</b>	<b>430</b>	<b>12</b>	<b>17,130.29</b>	<b>25,803.39</b>
<b>V</b>	<b>OFF-BALANCE SHEET ITEMS</b>				
4	Number of ETF units in circulation	004	12	431,900,000	423,500,000

13 March 2023

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 financial statements*

**DCVFMVN30 ETF****Statement of changes in net asset value, fund units transactions for the year ended 31 December 2022****Form B03 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	2022 VND	2021 VND
<b>I</b>	<b>Net Asset Value (“NAV”) at the beginning of the year</b>	<b>10,927,736,491,829</b>	<b>7,512,156,013,771</b>
<b>II</b>	<b>Changes in NAV during the year</b>	<b>(3,090,234,898,457)</b>	<b>3,159,499,458,730</b>
	<i>In which:</i>		
II.1	Changes in NAV arising from market fluctuation and ETF’s operation during the year	(3,090,234,898,457)	3,159,499,458,730
<b>III</b>	<b>Changes in NAV due to redemption and subscription of ETF units</b>	<b>(438,925,419,356)</b>	<b>256,081,019,328</b>
	<i>In which:</i>		
III.1	Proceeds from ETF units subscription	4,170,146,111,986	5,787,438,035,641
III.2	Payments for ETF units redemption	(4,609,071,531,342)	(5,531,357,016,313)
<b>IV</b>	<b>Net Asset Value at the end of the year (IV = I + II + III)</b>	<b>7,398,576,174,016</b>	<b>10,927,736,491,829</b>

13 March 2023

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 financial statements*

**DCVFMVN30 ETF****Statement of investment portfolio as at 31 December 2022****Form B04 – 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 31/12/2022 VND/share	Total value as at 31/12/2022 VND	% of the Fund's total assets %
<b>I</b>	<b>Listed shares</b>			<b>7,336,948,763,700</b>	<b>99.08%</b>
1	ACB	22,023,971	21,900	482,324,964,900	6.51%
2	BID	1,606,621	38,600	62,015,570,600	0.84%
3	BVH	532,500	46,600	24,814,500,000	0.34%
4	CTG	5,579,453	27,250	152,040,094,250	2.05%
5	FPT	7,087,633	76,900	545,038,977,700	7.36%
6	GAS	769,940	101,500	78,148,910,000	1.06%
7	GVR	1,217,900	13,800	16,807,020,000	0.23%
8	HDB	13,478,827	15,950	214,987,290,650	2.90%
9	HPG	24,414,733	18,000	439,465,194,000	5.93%
10	KDH	3,596,564	26,500	95,308,946,000	1.29%
11	MBB	19,066,539	17,100	326,037,816,900	4.40%
12	MSN	4,861,712	93,000	452,139,216,000	6.11%
13	MWG	8,383,716	42,900	359,661,416,400	4.86%
14	NVL	5,965,341	14,000	83,514,774,000	1.13%
15	PDR	1,989,815	13,600	27,061,484,000	0.37%
16	PLX	945,540	31,700	29,973,618,000	0.40%
17	POW	3,523,600	10,650	37,526,340,000	0.51%
18	SAB	510,400	166,900	85,185,760,000	1.15%
19	SSI	7,921,870	17,700	140,217,099,000	1.89%
20	STB	14,357,641	22,500	323,046,922,500	4.36%
21	TCB	17,434,275	25,850	450,676,008,750	6.09%
22	TPB	6,639,607	21,050	139,763,727,350	1.89%
23	VCB	3,959,619	80,000	316,769,520,000	4.28%
24	VHM	8,239,626	48,000	395,502,048,000	5.34%
25	VIB	8,818,850	19,000	167,558,150,000	2.26%
26	VIC	7,293,641	53,800	392,397,885,800	5.30%
27	VJC	2,099,056	109,500	229,846,632,000	3.10%
28	VNM	6,451,229	76,100	490,938,526,900	6.63%
29	VPB	33,303,269	17,900	596,128,515,100	8.05%
30	VRE	6,922,123	26,300	182,051,834,900	2.45%

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

**DCVFMVN30 ETF****Statement of investment portfolio as at 31 December 2022 (continued)****Form B04 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Total value as at 31/12/2022 VND	% of the Fund's total assets %
<b>V</b>	<b>Other assets</b>		
1	Accrued interest, dividend receivables	10,302,120,600	0.14%
<b>VI</b>	<b>Cash</b>		
1	Cash in banks	31,368,956,093	0.42%
2	Deposits at Ho Chi Minh City Securities Corporation for derivative securities investment	26,821,908,500	0.36%
<b>VII</b>	<b>Total investment portfolio</b>	<b>7,405,441,748,893</b>	<b>100.00%</b>

13 March 2023

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 financial statements*

**DCVFMVN30 ETF****Statement of cash flows for the year ended 31 December 2022****(Indirect method)****Form B05 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

Items	Code	2022 VND	2021 VND
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Accounting (loss)/profit before tax</b>	<b>01</b>	<b>(3,090,234,898,457)</b>	<b>3,159,499,458,730</b>
<b>Adjustments for:</b>			
Gains from redemption of fund units	02	(268,434,675,492)	(1,246,208,047,006)
Losses/(gains) from buying securities on behalf of restricted investors	02	19,932,228,571	(5,448,843,991)
Net unrealised losses/(gains) from revaluation of investments	03	2,870,160,903,167	(338,985,334,866)
Accrued expenses	04	30,000,000	18,596,843
<b>(Loss)/profit from investing activities before changes in working capital</b>	<b>05</b>	<b>(468,546,442,211)</b>	<b>1,568,875,829,710</b>
Decrease/(increase) in investments	20	507,539,382,304	(1,687,393,793,587)
Decrease in receivables from sales of investments	06	-	2,268,771,000
Increase in accrued interest, dividend receivables	07	(1,048,481,000)	(4,408,420,600)
(Decrease)/increase in payables to Fund Unitholders for Fund unit subscription	14	(370,895,000)	370,895,000
Increase in payables to Fund Unitholders for Fund unit redemption	15	27,601,573	-
(Decrease)/increase in other payables	16	(986,302)	1,487,704
(Decrease)/increase in ETF's management service fees payable	17	(2,145,010,055)	3,096,995,298
<b>Net cash flows from investing activities</b>	<b>19</b>	<b>35,455,169,309</b>	<b>(117,188,235,475)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from fund units subscription	21	43,685,228,986	66,858,695,641
Payments for fund units redemption	22	(41,392,726,342)	(43,820,286,313)
<b>Net cash flows from financing activities</b>	<b>30</b>	<b>2,292,502,644</b>	<b>23,038,409,328</b>
<b>Net increase/(decrease) in cash and cash equivalents during the year (40 = 19 + 30)</b>	<b>40</b>	<b>37,747,671,953</b>	<b>(94,149,826,147)</b>

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

**DCVFMVN30 ETF**  
**Statement of cash flows for the year ended 31 December 2022**  
**(Indirect method - continued)**

**Form B06 – ETF**  
*(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

Items	Code	2022 VND	2021 VND
<b>Cash and cash equivalents at the beginning of the year</b>	<b>50</b>	<b>20,443,192,640</b>	<b>114,593,018,787</b>
- 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
<b>Cash and cash equivalents at the end of the year (Note 4)</b>	<b>55</b>	<b>58,190,864,593</b>	<b>20,443,192,640</b>
- Cash in banks for the operation of ETF	57	31,368,956,093	19,022,237,761
- Margin deposit for trading derivatives		26,821,908,500	1,420,954,879
<b>Change in cash and cash equivalents during the year</b>	<b>60</b>	<b>37,747,671,953</b>	<b>(94,149,826,147)</b>

13 March 2023

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 financial statements*

## DCVFMVN30 ETF

### Notes to the financial statements for the year ended 31 December 2022

**Form B06 – 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 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 the 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 financial statements for the year ended 31 December 2022 (continued)

#### Form B06 – 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 party 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 financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – 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, 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.

Before 8 April 2022: The Net Asset Value of the Fund is revalued on daily and monthly basis. In case the valuation date falls into public holidays, the valuation date is the next business day right after. For the monthly valuation term, the valuation date shall be the first day of the next month regardless it falls in weekend or holiday.

From 8 April 2022: 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 15<sup>th</sup> Floor, Me Linh Point Building, 2 Ngo Duc Ke Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

## **2. Basis of preparation**

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

The 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 financial reporting.

## **DCVFMVN30 ETF**

### **Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

The accompanying 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 from those in other countries and other jurisdictions.

In accordance with Circular 181, the Fund's 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 financial statements.

#### **(b) Basis of measurement**

The 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.

#### **(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 financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

### 3. Summary of significant accounting policies

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

#### (a) Foreign currency transactions

Transactions in currencies other than VND during the year 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 year.

##### (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.

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.

## DCVFMVN30 ETF

### Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

#### (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:

#### 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 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 financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

- 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 revalued at the end of the accounting period.

#### *(iv) Derecognition*

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

Cost of trading securities is determined on a weighted average basis.

## DCVFMVN30 ETF

### Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B06 – 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, dividend receivables, accrued interest receivables from investments and cash equivalents, 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 financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

#### (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 financial statements for the year ended 31 December 2022 (continued)

Form B06 – 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 financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

#### (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 day – the day 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 day – the day 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.

## DCVFMVN30 ETF

### Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

#### (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.

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 financial statements for the year ended 31 December 2022 (continued)

Form B06 – 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 financial statements indicate nil balances.

#### (q) Comparative information

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

## 4. Cash in banks and cash equivalents

	31/12/2022 VND	31/12/2021 VND
Current accounts for the operation of the Fund at Standard Chartered Bank (Vietnam) Ltd.	31,368,956,093	19,022,237,761
Deposits for trading derivatives at:		
▪ Ho Chi Minh City Securities Corporation	26,821,908,500	1,034,378,200
▪ Vietcombank Securities Company Limited	-	386,576,679
	<hr/>	<hr/>
	58,190,864,593	20,443,192,640

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2022 (continued)

**Form B06 – 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 31 December 2022 and 31 December 2021 were as follows:

31 December 2022	Exchange/purchase price VND	Market value at 31/12/2022 VND	Unrealised gains/(losses) at 31 December 2022		Revaluation value 31/12/2022 VND
			Unrealised gains VND	Unrealised losses VND	
Listed shares	8,465,601,925,299	7,336,948,763,700	43,302,757,246	(1,171,955,918,845)	7,336,948,763,700
	[1]	[2]	[3]	[4]	[5]=[1]+[3]+[4]
31 December 2021	Exchange/purchase price VND	Market value at 31/12/2021 VND	Unrealised gains/(losses) at 31 December 2021		Revaluation value 31/12/2021 VND
Listed shares			Unrealised gains VND	Unrealised losses VND	
	9,165,888,282,682	10,907,364,524,250	1,816,423,444,924	(74,947,203,356)	10,907,364,524,250
	[1]	[2]	[3]	[4]	[5]=[1]+[3]+[4]

**DCVFMVN30 ETF**

Notes to the financial statements for the year ended 31 December 2022 (continued)

**Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***6. Accrued interest, dividend receivables**

	31/12/2022 VND	31/12/2021 VND
Dividend receivables from:		
▪ VNM	9,029,620,600	-
▪ SAB	1,272,500,000	-
▪ CTG		- 4,404,042,400
▪ VCB		- 3,769,476,000
▪ PNJ		- 834,481,200
▪ BID		- 245,640,000
	10,302,120,600	9,253,639,600

**7. Accrued expenses**

	31/12/2022 VND	31/12/2021 VND
Audit fee	162,000,000	132,000,000

**8. Payables to Fund Unitholders for fund unit subscription**

	31/12/2022 VND	31/12/2021 VND
Payables to Fund Unitholders for purchases of securities on behalf of Fund Unitholders who are restricted investors	-	370,895,000

**9. Payables to Fund Unitholders for fund unit redemption**

	31/12/2022 VND	31/12/2021 VND
Payables to Fund Unitholders for fund unit redemption awaiting for settlement	27,601,573	-

**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***10. ETF's service fee payables**

	<b>31/12/2022</b>	<b>31/12/2021</b>
	<b>VND</b>	<b>VND</b>
Fund management fee payable	4,231,178,902	5,878,807,231
Fund administration fee payable	179,011,414	248,718,768
Fund supervising fee payable	143,209,132	198,975,015
Position management fee for derivatives	321,516,750	-
Custody fee payable	260,380,238	361,772,751
Transaction fee for trading securities	41,300,000	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)	732,931,585	1,046,897,948
Fee payable to HSX for managing and operating reference index	732,931,585	1,046,897,948
	<hr/>	<hr/>
	6,658,959,606	8,803,969,661
	<hr/>	<hr/>

**11. Other payables**

	<b>31/12/2022</b>	<b>31/12/2021</b>
	<b>VND</b>	<b>VND</b>
Payable for remuneration to Board of Representatives	17,013,698	18,000,000
	<hr/>	<hr/>

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

**12. 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 year were as follows:

	Unit	31/12/2021	Incurred during the year	31/12/2022
<b>Subscription capital</b>				
Number of fund unit (1)	Fund unit	1,133,000,000	204,800,000	1,337,800,000
Subscription capital at par value (2)	VND	11,330,000,000,000	2,048,000,000,000	13,378,000,000,000
Capital premium of subscription capital (3)	VND	7,350,097,962,396	2,122,146,111,986	9,472,244,074,382
Total subscription capital (4) = (2) + (3)	VND	18,680,097,962,396	4,170,146,111,986	22,850,244,074,382
<b>Redemption capital</b>				
Number of fund unit (5)	Fund unit	(709,500,000)	(196,400,000)	(905,900,000)
Redemption capital at par value (6)	VND	(7,095,000,000,000)	(1,964,000,000,000)	(9,059,000,000,000)
Capital premium of redemption capital (7)	VND	(5,127,063,218,990)	(2,645,071,531,342)	(7,772,134,750,332)
Total redemption capital (8) = (6) + (7)	VND	(12,222,063,218,990)	(4,609,071,531,342)	(16,831,134,750,332)
<b>Number of outstanding fund units (9) = (1) + (5)</b>				
	Fund unit	423,500,000	8,400,000	431,900,000
<b>Total contributed capital at par value (10) = (2) + (6)</b>				
	VND	4,235,000,000,000	84,000,000,000	4,319,000,000,000
<b>Capital premium (11) = (3) + (7)</b>				
	VND	2,223,034,743,406	(522,925,419,356)	1,700,109,324,050
<b>Retained profits (12)</b>				
	VND	4,469,701,748,423	(3,090,234,898,457)	1,379,466,849,966
<b>Current NAV (13) = (10) + (11) + (12)</b>				
	VND	10,927,736,491,829	Not applicable	7,398,576,174,016
<b>Current NAV per fund unit (14) = (13)/(9)</b>				
	VND/ Fund unit	25,803.39	Not applicable	17,130.29
<b>Current NAV per creation unit (15) = (13)/{(9)/100,000}</b>				
	NAV/ Creation unit	2,580,339,195	Not applicable	1,713,029,908



**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***13. Retained profits**

	<b>2022 VND</b>	<b>2021 VND</b>
Retained profits at the beginning of the year	4,469,701,748,423	1,310,202,289,693
Net (loss)/profit after tax for the year	(3,090,234,898,457)	3,159,499,458,730
In which:		
<i>Undistributed realised (losses)/profits</i>	(220,073,995,290)	2,820,514,123,864
<i>Unrealised (losses)/profits</i>	(2,870,160,903,167)	338,985,334,866
Retained profits at the end of the year	1,379,466,849,966	4,469,701,748,423

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

	<b>2022 VND</b>	<b>2021 VND</b>
Dividend income during the year		
▪ Dividends received	73,214,082,360	64,073,888,350
▪ Accrued dividends	10,302,120,600	9,253,639,600
	83,516,202,960	73,327,527,950
Interest income during the year		
▪ Interests received	2,957,104,416	598,720,797
	86,473,307,376	73,926,248,747

**15. (Losses)/gains from exchange-traded transactions and trading securities**

	<b>2022 VND</b>	<b>2021 VND</b>
Gains from exchange-traded transactions and trading securities (i)	64,670,882,496	2,618,761,711,868
(Losses)/gains from purchasing restricted securities on behalf of Fund Unitholders	(19,932,228,571)	5,448,843,991
(Losses)/gains from trading listed derivatives – future contracts (i)	(260,957,023,000)	216,432,722,000
	(216,218,369,075)	2,840,643,277,859



**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**  
(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)

		Gains/(losses) from exchange-traded			
		Weighted average cost at the end of the transaction date	Transactions and trading securities for the year ended 31/12/2022	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2022	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2021
		VND	VND	VND	VND
(i)	Gains/(losses) from exchange-traded transactions and trading securities and listed derivatives – future contracts including: <i>Year ended 31 December 2022</i>				
	Investment portfolio				
	Total proceeds and redemption value	VND	VND	VND	VND
		[1]	[3] = [1] – [2]	[4] = [3] + [5]	[5]
	Listed shares	13,460,086,171,884	64,670,882,496	2,322,324,716,449	2,257,653,833,953
	Listed derivatives – future contracts (*)	Not applicable	(260,957,023,000)	109,897,485,000	370,854,508,000
		13,460,086,171,884	(196,286,140,504)	2,432,222,201,449	2,628,508,341,953
	<i>Year ended 31 December 2021</i>				
	Investment portfolio				
	Total proceeds and redemption value	VND	VND	VND	VND
		[1]	[3] = [1] – [2]	[4] = [3] + [5]	[5]
	Listed shares	12,196,878,533,284	9,578,116,821,416	2,257,653,833,953	(361,107,877,915)
	Listed derivatives – future contracts (*)	Not applicable	216,432,722,000	370,854,508,000	154,421,786,000
		12,196,878,533,284	9,578,116,821,416	2,835,194,433,868	(206,686,091,915)

(\*) 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 financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF  
(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)

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

Year ended 31 December 2022

Investment portfolio	Cost VND [1]	Market value at 31/12/2022 VND [2]	Unrealised losses on revaluation at 31/12/2022 VND [3] = [2] – [1]	Unrealised gains on revaluation at 31/12/2021 VND [4]	Net unrealised losses on revaluation recognised in 2022 VND [5] = [3] – [4]
Listed shares	8,465,601,925,299	7,336,948,763,700	(1,128,653,161,599)	1,741,476,241,568	(2,870,129,403,167)
Others (*)	-	-	-	31,500,000	(31,500,000)
	8,465,601,925,299	7,336,948,763,700	(1,128,653,161,599)	1,741,507,741,568	(2,870,160,903,167)

Year ended 31 December 2021

Investment portfolio	Cost VND [1]	Market value at 31/12/2021 VND [2]	Unrealised gains on revaluation at 31/12/2021 VND [3] = [2] – [1]	Unrealised gains on revaluation at 31/12/2020 VND [4]	Net unrealised gains on revaluation recognised in 2021 VND [5] = [3] – [4]
Listed shares	9,165,888,282,682	10,907,364,524,250	1,741,476,241,568	1,402,522,406,702	338,953,834,866
Others (*)	-	-	31,500,000	-	31,500,000
	9,165,888,282,682	10,907,364,524,250	1,741,507,741,568	1,402,522,406,702	338,985,334,866

(\*) They are unrealised gains/(losses) of securities hold 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 unit.

**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***17. Transaction costs of investments**

	<b>2022</b>	<b>2021</b>
	<b>VND</b>	<b>VND</b>
Brokerage fees for purchases of investments (*)	11,046,847,658	9,984,942,645
Brokerage fees for sales of investments (*)	9,956,114,695	6,750,246,794
Transaction fee paid to Vietnam Securities Depository	56,338,900	42,691,544
	<hr/>	<hr/>
	21,059,301,253	16,777,880,983
	<hr/>	<hr/>

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

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**  
(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)

During the year, the Fund's securities trading transactions were carried out through the following securities companies:

<b>Year ended 31 December 2022</b>						
<b>No.</b>	<b>Name of securities companies</b> [1]	<b>Relationship with the Fund Management Company</b> [2]	<b>The Fund's transaction value through securities companies</b>		<b>Average transaction fee rate</b> [6]	<b>Market average transaction fee rate</b> [7]
			<b>The Fund's transaction value through securities company</b> [3]	<b>The Fund's total transaction value for the year (*)</b> [4]		
				<b>Percentage of the Fund's transaction value through securities company for the year</b> [5] = [3]/[4]%		
1	Bao Viet Securities Joint Stock Company	Not related	7,924,138,039,571	43,354,482,121,450	0.15%	0.00% - 0.45%
2	Ho Chi Minh City Securities Corporation	Not related	19,379,001,830,000	43,354,482,121,450	0.15%	0.00% - 0.45%
3	KIS Vietnam Securities Corporation	Not related	7,819,809,414,879	43,354,482,121,450	0.07%	0.00% - 0.45%
4	Thien Viet Securities Joint Stock Company	Not related	41,732,000,000	43,354,482,121,450	0.10%	0.00% - 0.45%
5	Tan Viet Securities Joint Stock Company	Not related	1,147,200,280,000	43,354,482,121,450	2.64%	0.00% - 0.45%
6	Viet Capital Securities Joint Stock Company	Not related	385,139,955,000	43,354,482,121,450	0.89%	0.00% - 0.45%
7	Vietcombank Securities Company Limited	Not related	6,657,460,602,000	43,354,482,121,450	15.35%	0.00% - 0.45%
<b>Total</b>			<b>43,354,482,121,450</b>		<b>100.00%</b>	

(\*) Transactions not performed through securities companies (including certificate of deposits, exchange-traded transactions and rights exercise) and purchases or sales on behalf of the Fund Unitholders for securities in the basket of component securities that investors are restricted to invest in are excluded from the Fund's total transaction value during the year.

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**  
(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)

<i>Year ended 31 December 2021</i>		<b>The Fund's transaction value through securities companies</b>						
<b>No.</b>	<b>Name of securities companies</b> [1]	<b>Relationship with the Fund Management Company</b> [2]	<b>The Fund's transaction value through securities company</b> [3]		<b>The Fund's total transaction value for the year (*)</b> [4]	<b>Percentage of the Fund's transaction securities company for the year</b> [5] = [3]/[4]%	<b>Average transaction fee rate</b> [6]	<b>Market average transaction fee rate</b> [7]
			<b>for the year</b>	<b>through securities company</b>				
1	Bao Viet Securities Joint Stock Company	Not related	5,370,214,475,000	27,770,774,212,000	19.34%	0.15%	0.00% - 0.50%	
2	Ho Chi Minh City Securities Corporation	Not related	8,588,183,775,000	27,770,774,212,000	30.93%	0.15%	0.00% - 0.50%	
3	KIS Vietnam Securities Corporation	Not related	6,925,933,405,000	27,770,774,212,000	24.94%	0.07%	0.00% - 0.50%	
4	Tan Viet Securities Joint Stock Company	Not related	861,305,590,000	27,770,774,212,000	3.10%	0.15%	0.00% - 0.50%	
5	Vietcombank Securities Company Limited	Not related	4,082,004,382,000	27,770,774,212,000	14.70%	0.15%	0.00% - 0.50%	
6	Viet Capital Securities Joint Stock Company	Not related	638,969,675,000	27,770,774,212,000	2.30%	0.15%	0.00% - 0.50%	
7	Phu Hung Securities Corporation	Not related	152,486,575,000	27,770,774,212,000	0.55%	0.15%	0.00% - 0.50%	
8	Dong A Securities Company	Not related	545,175,595,000	27,770,774,212,000	1.96%	0.10%	0.00% - 0.50%	
9	Viet Thanh Securities Company	Not related	68,675,500,000	27,770,774,212,000	0.25%	0.15%	0.00% - 0.50%	
10	Thien Viet Securities Joint Stock Company	Not related	470,595,740,000	27,770,774,212,000	1.69%	0.15%	0.00% - 0.50%	
11	Rong Viet Securities Joint Stock Company	Not related	67,229,500,000	27,770,774,212,000	0.24%	0.15%	0.00% - 0.50%	
<b>Total</b>			<b>27,770,774,212,000</b>		<b>100.00%</b>			

(\*) Transactions not performed through securities companies (including certificate of deposits, exchange-traded transactions and rights exercise) are excluded from the Fund's total transaction value during the year.

**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***18. ETF’s custody fee**

	<b>2022</b> <b>VND</b>	<b>2021</b> <b>VND</b>
Custody fee payable to the Supervisory Bank (Note 22)	3,294,976,343	3,795,068,139
Securities transaction fee payable to the Supervisory Bank (Note 22)	283,500,000	255,700,000
Custody fee payable to Vietnam Securities Depository	592,278,776	531,102,911
Position and collateral management fee payable to Vietnam Securities Depository	3,548,366,995	2,073,589,250
	7,719,122,114	6,655,460,300

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

	<b>2022</b> <b>VND</b>	<b>2021</b> <b>VND</b>
Service fee payable to HSX for calculating indicative Net Asset Value per Fund unit (iNAV)	1,647,488,175	1,897,534,077
Fee payable to HSX for managing and operating reference index	1,647,488,175	1,897,534,077
	3,294,976,350	3,795,068,154

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 are 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.

**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***20. Other operating expenses**

	<b>2022</b>	<b>2021</b>
	<b>VND</b>	<b>VND</b>
Remuneration payable to the Board of Representatives (Note 22)	116,013,698	117,000,000
Other service fees and other operating expenses	152,390,717	54,342,241
In which:		
▪ <i>Listing fees paid to HSX</i>	<i>30,000,000</i>	<i>30,000,000</i>
▪ <i>Annual management fee paid to State Securities Commission</i>	<i>7,500,000</i>	-
▪ <i>Bank charges</i>	<i>12,890,717</i>	<i>13,842,241</i>
▪ <i>Fee paid to Vietnam Securities Depository to obtain final list of investors for Annual General Meeting</i>	<i>14,000,000</i>	<i>10,500,000</i>
▪ <i>Additional registration listing fee paid to Vietnam Securities Depository</i>	<i>88,000,000</i>	-
	<hr/>	<hr/>
	268,404,415	171,342,241
	<hr/>	<hr/>



DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

21. Net asset value

No.	NAV calculation date	Year ended 31/12/2022			Increase/ (decrease) NAV/Fund unit VND
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	
	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 Febuary 2022	10,570,397,157,368	410,500,000	25,750.05	(1.66)
22	6 Febuary 2022	10,569,716,537,609	410,500,000	25,748.39	(1.66)
23	7 Febuary 2022	10,598,565,796,354	409,300,000	25,894.37	145.98
24	8 Febuary 2022	10,613,450,545,149	407,500,000	26,045.27	150.90
25	9 Febuary 2022	10,508,721,345,772	402,900,000	26,082.70	37.43
26	10 Febuary 2022	10,327,800,775,076	396,800,000	26,027.72	(54.98)
27	13 Febuary 2022	10,191,249,155,538	392,300,000	25,978.20	(49.52)
28	14 Febuary 2022	9,917,948,705,939	392,100,000	25,294.43	(683.77)
29	15 Febuary 2022	10,068,743,430,708	392,400,000	25,659.38	364.95
30	16 Febuary 2022	10,054,153,753,598	393,300,000	25,563.57	(95.81)
31	17 Febuary 2022	10,207,053,748,011	394,400,000	25,879.95	316.38
32	20 Febuary 2022	10,152,347,737,908	394,600,000	25,728.20	(151.75)
33	21 Febuary 2022	10,154,708,875,890	394,200,000	25,760.29	32.09
34	22 Febuary 2022	10,147,374,531,805	394,200,000	25,741.69	(18.60)
35	23 Febuary 2022	10,184,851,755,457	394,000,000	25,849.87	108.18
36	24 Febuary 2022	10,022,307,354,155	392,000,000	25,567.11	(282.76)
37	27 Febuary 2022	9,951,003,890,099	388,100,000	25,640.30	73.19
38	28 Febuary 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



**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

		<b>Year ended 31/12/2022</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit VND</b>
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)
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

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

		<b>Year ended 31/12/2022</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit VND</b>
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)
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)

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

		Year ended 31/12/2022			Increase/ (decrease)
No.	NAV calculation date	Net Asset Value (NAV) VND	Number of fund units Fund unit	NAV/Fund unit at NAV calculation date VND/Fund unit	NAV/Fund unit VND
		[1]	[2]	[3] = [1]/[2]	
124	30 June 2022	7,703,513,010,992	365,500,000	21,076.64	(411.79)
125	3 July 2022	7,725,527,519,909	365,600,000	21,131.09	54.45
126	4 July 2022	7,713,351,815,658	365,900,000	21,080.49	(50.60)
127	5 July 2022	7,674,026,932,958	365,900,000	20,973.01	(107.48)
128	6 July 2022	7,503,699,677,076	365,900,000	20,507.51	(465.50)
129	7 July 2022	7,607,923,566,320	365,900,000	20,792.35	284.84
130	10 July 2022	7,600,363,086,577	364,900,000	20,828.61	36.26
131	11 July 2022	7,460,782,254,365	364,900,000	20,446.10	(382.51)
132	12 July 2022	7,525,593,108,184	364,900,000	20,623.71	177.61
133	13 July 2022	7,509,853,311,627	364,900,000	20,580.57	(43.14)
134	14 July 2022	7,538,685,154,106	364,800,000	20,665.25	84.68
135	17 July 2022	7,525,856,600,926	364,800,000	20,630.08	(35.17)
136	18 July 2022	7,491,261,972,355	364,700,000	20,540.88	(89.20)
137	19 July 2022	7,472,969,340,624	364,600,000	20,496.35	(44.53)
138	20 July 2022	7,558,586,323,940	364,600,000	20,731.17	234.82
139	21 July 2022	7,603,152,464,575	364,000,000	20,887.78	156.61
140	24 July 2022	7,563,914,957,525	364,000,000	20,779.98	(107.80)
141	25 July 2022	7,494,663,704,540	362,500,000	20,674.93	(105.05)
142	26 July 2022	7,463,666,354,830	362,200,000	20,606.47	(68.46)
143	27 July 2022	7,418,170,923,995	359,700,000	20,623.21	16.74
144	28 July 2022	7,518,011,254,065	359,700,000	20,900.78	277.57
145	31 July 2022	7,494,432,009,244	359,700,000	20,835.22	(65.56)
146	1 August 2022	7,638,395,155,900	359,700,000	21,235.46	400.24
147	2 August 2022	7,693,942,524,216	359,700,000	21,389.88	154.42
148	3 August 2022	7,717,371,641,189	359,700,000	21,455.02	65.14
149	4 August 2022	7,764,689,102,698	359,700,000	21,586.56	131.54
150	7 August 2022	7,643,520,337,309	355,300,000	21,512.86	(73.70)
151	8 August 2022	7,689,235,041,013	356,300,000	21,580.78	67.92
152	9 August 2022	7,834,816,759,204	361,600,000	21,667.08	86.30
153	10 August 2022	7,729,224,849,735	357,800,000	21,602.08	(65.00)
154	11 August 2022	7,685,397,474,821	357,000,000	21,527.72	(74.36)
155	14 August 2022	7,741,502,188,719	357,000,000	21,684.88	157.16
156	15 August 2022	7,827,751,645,458	357,400,000	21,901.93	217.05
157	16 August 2022	7,828,024,937,241	356,900,000	21,933.38	31.45
158	17 August 2022	7,843,152,441,323	355,800,000	22,043.71	110.33
159	18 August 2022	7,828,307,036,694	355,800,000	22,001.98	(41.73)
160	21 August 2022	7,783,191,733,726	355,200,000	21,912.13	(89.85)
161	22 August 2022	7,736,770,227,698	355,700,000	21,750.82	(161.31)
162	23 August 2022	7,703,424,733,690	352,300,000	21,866.09	115.27
163	24 August 2022	7,736,355,611,768	352,400,000	21,953.33	87.24
164	25 August 2022	7,812,114,514,933	351,700,000	22,212.43	259.10
165	28 August 2022	7,758,477,850,240	350,700,000	22,122.83	(89.60)

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

No.	NAV calculation date	Year ended 31/12/2022			Increase/ (decrease) NAV/Fund unit VND
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	
166	29 August 2022	7,679,082,913,608	350,600,000	21,902.68	(220.15)
167	30 August 2022	7,701,243,608,594	350,400,000	21,978.43	75.75
168	31 August 2022	7,720,501,677,329	350,300,000	22,039.68	61.25
169	4 September 2022	7,719,835,091,167	350,300,000	22,037.78	(1.90)
170	5 September 2022	7,696,847,621,527	350,300,000	21,972.15	(65.63)
171	6 September 2022	7,664,475,302,627	348,500,000	21,992.75	20.60
172	7 September 2022	7,484,680,151,723	348,200,000	21,495.34	(497.41)
173	8 September 2022	7,447,861,971,884	347,300,000	21,445.03	(50.31)
174	11 September 2022	7,509,386,749,967	347,400,000	21,615.96	170.93
175	12 September 2022	7,516,925,383,204	347,700,000	21,618.99	3.03
176	13 September 2022	7,503,726,727,258	348,000,000	21,562.43	(56.56)
177	14 September 2022	7,438,380,101,311	348,200,000	21,362.37	(200.06)
178	15 September 2022	7,441,244,146,244	347,700,000	21,401.33	38.96
179	18 September 2022	7,375,239,552,377	347,700,000	21,211.50	(189.83)
180	19 September 2022	7,245,727,134,447	347,700,000	20,839.01	(372.49)
181	20 September 2022	7,205,273,541,822	342,700,000	21,025.01	186.00
182	21 September 2022	7,130,332,285,735	342,700,000	20,806.33	(218.68)
183	22 September 2022	7,124,684,075,348	342,100,000	20,826.32	19.99
184	25 September 2022	7,045,199,481,709	342,100,000	20,593.97	(232.35)
185	26 September 2022	6,883,682,266,394	341,900,000	20,133.61	(460.36)
186	27 September 2022	6,874,686,722,552	342,900,000	20,048.66	(84.95)
187	28 September 2022	6,750,808,225,531	343,000,000	19,681.65	(367.01)
188	29 September 2022	6,671,600,606,416	343,000,000	19,450.73	(230.92)
189	30 September 2022	6,819,827,876,437	349,300,000	19,524.27	73.54
190	2 October 2022	6,819,643,468,590	349,300,000	19,523.74	(0.53)
191	3 October 2022	6,743,814,571,398	361,000,000	18,680.92	(842.82)
192	4 October 2022	6,764,243,151,767	363,400,000	18,613.76	(67.16)
193	5 October 2022	6,970,846,728,174	368,100,000	18,937.37	323.61
194	6 October 2022	6,768,811,749,883	369,300,000	18,328.76	(608.61)
195	9 October 2022	6,539,261,834,166	371,300,000	17,611.80	(716.96)
196	10 October 2022	6,590,438,442,360	374,400,000	17,602.66	(9.14)
197	11 October 2022	6,351,166,055,986	374,400,000	16,963.58	(639.08)
198	12 October 2022	6,566,363,249,320	374,600,000	17,528.99	565.41
199	13 October 2022	6,664,733,387,240	374,400,000	17,801.10	272.11
200	16 October 2022	6,684,605,770,303	372,000,000	17,969.37	168.27
201	17 October 2022	6,598,398,919,608	371,600,000	17,756.72	(212.65)
202	18 October 2022	6,657,205,211,253	370,900,000	17,948.78	192.06
203	19 October 2022	6,635,528,988,406	371,600,000	17,856.64	(92.14)
204	20 October 2022	6,705,989,394,541	375,600,000	17,854.07	(2.57)
205	23 October 2022	6,450,082,601,649	376,600,000	17,127.14	(726.93)
206	24 October 2022	6,215,218,499,774	376,700,000	16,499.11	(628.03)
207	25 October 2022	6,329,562,932,099	376,900,000	16,793.74	294.63



**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

		<b>Year ended 31/12/2022</b>			
No.	NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit	Increase/
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit VND
208	26 October 2022	6,330,839,043,313	377,200,000	16,783.77	(9.97)
209	27 October 2022	6,625,312,565,478	379,300,000	17,467.20	683.43
210	30 October 2022	6,640,735,948,060	380,300,000	17,461.83	(5.37)
211	31 October 2022	6,628,036,253,143	380,300,000	17,428.44	(33.39)
212	1 November 2022	6,690,658,064,501	380,300,000	17,593.10	164.66
213	2 November 2022	6,630,175,662,576	380,800,000	17,411.17	(181.93)
214	3 November 2022	6,647,156,607,348	383,600,000	17,328.35	(82.82)
215	6 November 2022	6,500,274,187,122	384,600,000	16,901.38	(426.97)
216	7 November 2022	6,387,238,887,155	388,100,000	16,457.71	(443.67)
217	8 November 2022	6,541,469,350,420	393,400,000	16,628.03	170.32
218	9 November 2022	6,555,728,225,157	395,400,000	16,579.99	(48.04)
219	10 November 2022	6,302,734,483,887	397,900,000	15,839.99	(740.00)
220	13 November 2022	6,470,786,244,665	402,300,000	16,084.47	244.48
221	14 November 2022	6,494,014,173,139	408,600,000	15,893.32	(191.15)
222	15 November 2022	6,272,032,674,955	408,600,000	15,350.05	(543.27)
223	16 November 2022	6,538,566,333,816	408,800,000	15,994.53	644.48
224	17 November 2022	6,840,946,092,033	414,500,000	16,504.09	509.56
225	20 November 2022	6,860,312,916,465	415,500,000	16,510.98	6.89
226	21 November 2022	6,784,625,206,186	417,100,000	16,266.18	(244.80)
227	22 November 2022	6,705,849,698,195	417,100,000	16,077.31	(188.87)
228	23 November 2022	6,700,259,386,775	419,700,000	15,964.40	(112.91)
229	24 November 2022	6,735,095,207,010	420,800,000	16,005.45	41.05
230	27 November 2022	6,972,829,362,495	423,500,000	16,464.76	459.31
231	28 November 2022	7,235,933,696,116	423,500,000	17,086.02	621.26
232	29 November 2022	7,412,834,174,591	423,500,000	17,503.74	417.72
233	30 November 2022	7,537,044,347,630	422,500,000	17,839.15	335.41
234	1 December 2022	7,488,627,188,193	422,400,000	17,728.75	(110.40)
235	4 December 2022	7,866,761,206,509	422,200,000	18,632.78	904.03
236	5 December 2022	7,990,968,213,055	422,700,000	18,904.58	271.80
237	6 December 2022	7,573,146,434,932	422,300,000	17,933.09	(971.49)
238	7 December 2022	7,564,385,613,260	423,700,000	17,853.16	(79.93)
239	8 December 2022	7,661,002,374,206	423,800,000	18,076.92	223.76
240	11 December 2022	7,740,971,328,165	426,600,000	18,145.73	68.81
241	12 December 2022	7,587,185,580,092	429,600,000	17,661.04	(484.69)
242	13 December 2022	7,726,853,494,469	429,600,000	17,986.15	325.11
243	14 December 2022	7,785,562,220,610	432,900,000	17,984.66	(1.49)
244	15 December 2022	7,910,305,707,736	435,000,000	18,184.61	199.95
245	18 December 2022	7,879,278,585,836	435,000,000	18,113.28	(71.33)
246	19 December 2022	7,776,431,038,251	435,000,000	17,876.85	(236.43)
247	20 December 2022	7,625,016,452,463	434,900,000	17,532.80	(344.05)
248	21 December 2022	7,624,929,046,687	433,500,000	17,589.22	56.42
249	22 December 2022	7,641,890,564,715	431,800,000	17,697.75	108.53

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

		<b>Year ended 31/12/2022</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit VND</b>
250	25 December 2022	7,610,343,059,770	431,800,000	17,624.69	(73.06)
251	26 December 2022	7,256,326,849,244	431,000,000	16,836.02	(788.67)
252	27 December 2022	7,401,315,561,251	431,100,000	17,168.44	332.42
253	28 December 2022	7,461,575,564,835	431,800,000	17,280.16	111.72
254	29 December 2022	7,422,857,158,742	432,000,000	17,182.53	(97.63)
255	31 December 2022	7,398,576,174,016	431,900,000	17,130.29	(52.24)
• Average NAV during the year		8,237,100,203,409	Not applicable	Not applicable	Not applicable
• Maximum change in NAV per fund unit during the year		Not applicable	Not applicable	Not applicable	(1,311.15)
• Minimum change in NAV per fund unit during the year		Not applicable	Not applicable	Not applicable	(0.53)

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

		Year ended 31/12/2021			Increase/ (decrease)
No.	NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
	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



**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC  
dated 13 November 2015 of the Ministry of Finance)*

		<b>Year ended 31/12/2021</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit VND</b>
41	4 March 2021	8,342,013,965,066	422,800,000	19,730.40	(353.41)
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 financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

		<b>Year ended 31/12/2021</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit VND</b>
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
122	28 June 2021	10,081,316,631,246	394,000,000	25,587.09	360.94

**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

		<b>Year ended 31/12/2021</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit VND</b>
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)
125	1 July 2021	10,448,701,679,354	402,000,000	25,991.79	280.25
126	4 July 2021	10,561,297,738,795	403,900,000	26,148.29	156.50
127	5 July 2021	10,577,684,028,221	403,700,000	26,201.84	53.55
128	6 July 2021	10,127,008,160,780	404,400,000	25,042.05	(1,159.79)
129	7 July 2021	10,494,497,859,707	405,500,000	25,880.38	838.33
130	8 July 2021	10,483,435,371,385	409,800,000	25,581.83	(298.55)
131	11 July 2021	10,096,844,904,826	401,700,000	25,135.28	(446.55)
132	12 July 2021	9,630,445,506,412	396,800,000	24,270.27	(865.01)
133	13 July 2021	9,640,180,878,770	397,800,000	24,233.73	(36.54)
134	14 July 2021	9,249,975,654,150	390,000,000	23,717.88	(515.85)
135	15 July 2021	9,455,703,578,114	393,100,000	24,054.19	336.31
136	18 July 2021	9,564,300,937,542	395,500,000	24,182.80	128.61
137	19 July 2021	9,219,929,027,800	399,000,000	23,107.59	(1,075.21)
138	20 July 2021	9,523,262,318,295	401,400,000	23,725.11	617.52
139	21 July 2021	9,518,865,685,165	402,500,000	23,649.35	(75.76)
140	22 July 2021	9,668,205,603,236	402,500,000	24,020.38	371.03
141	25 July 2021	9,503,815,843,570	403,300,000	23,565.12	(455.26)
142	26 July 2021	9,524,928,313,002	403,400,000	23,611.62	46.50
143	27 July 2021	9,564,904,117,327	403,600,000	23,698.96	87.34
144	28 July 2021	9,681,138,046,320	409,100,000	23,664.47	(34.49)
145	29 July 2021	9,818,943,570,742	409,100,000	24,001.32	336.85
146	31 July 2021	9,948,599,167,442	409,100,000	24,318.25	316.93
147	1 August 2021	9,948,385,502,616	409,100,000	24,317.73	(0.52)
148	2 August 2021	9,962,428,972,311	409,100,000	24,352.06	34.33
149	3 August 2021	10,104,364,542,810	409,100,000	24,699.00	346.94
150	4 August 2021	10,115,564,315,640	409,100,000	24,726.38	27.38
151	5 August 2021	10,215,730,747,393	409,100,000	24,971.23	244.85
152	8 August 2021	10,060,422,972,544	405,700,000	24,797.69	(173.54)
153	9 August 2021	10,144,694,223,145	403,100,000	25,166.69	369.00
154	10 August 2021	10,154,285,234,941	404,500,000	25,103.30	(63.39)
155	11 August 2021	10,100,710,403,478	404,200,000	24,989.38	(113.92)
156	12 August 2021	10,029,424,964,169	404,300,000	24,806.88	(182.50)
157	15 August 2021	10,075,791,144,365	404,200,000	24,927.73	120.85
158	16 August 2021	10,194,596,541,403	404,200,000	25,221.66	293.93
159	17 August 2021	10,146,366,496,224	404,200,000	25,102.34	(119.32)
160	18 August 2021	10,074,481,401,971	402,500,000	25,029.76	(72.58)
161	19 August 2021	10,181,946,293,030	402,800,000	25,277.92	248.16
162	22 August 2021	9,766,817,041,373	400,800,000	24,368.30	(909.62)
163	23 August 2021	9,522,801,065,669	401,400,000	23,723.96	(644.34)

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

		<b>Year ended 31/12/2021</b>			<b>Increase/ (decrease)</b>
<b>No.</b>	<b>NAV calculation date</b>	<b>Net Asset Value (NAV) VND [1]</b>	<b>Number of fund units Fund unit [2]</b>	<b>NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]</b>	<b>NAV/Fund unit VND</b>
164	24 August 2021	9,535,162,687,701	400,300,000	23,820.04	96.08
165	25 August 2021	9,615,983,302,150	400,800,000	23,991.97	171.93
166	26 August 2021	9,616,643,072,948	405,400,000	23,721.36	(270.61)
167	29 August 2021	9,679,190,911,574	406,300,000	23,822.76	101.40
168	30 August 2021	9,847,048,137,104	409,700,000	24,034.77	212.01
169	31 August 2021	9,926,345,569,228	413,700,000	23,994.06	(40.71)
170	2 September 2021	10,007,564,048,640	417,600,000	23,964.47	(29.59)
171	5 September 2021	10,006,919,229,760	417,600,000	23,962.92	(1.55)
172	6 September 2021	10,205,814,532,558	421,600,000	24,207.33	244.41
173	7 September 2021	10,340,297,103,072	426,000,000	24,272.99	65.66
174	8 September 2021	10,328,408,564,875	428,600,000	24,098.01	(174.98)
175	9 September 2021	10,448,091,594,573	429,500,000	24,326.17	228.16
176	12 September 2021	10,455,106,132,878	429,500,000	24,342.50	16.33
177	13 September 2021	10,423,021,739,730	429,200,000	24,284.76	(57.74)
178	14 September 2021	10,366,656,486,958	428,900,000	24,170.33	(114.43)
179	15 September 2021	10,423,335,773,427	428,900,000	24,302.48	132.15
180	16 September 2021	10,429,640,082,940	428,000,000	24,368.31	65.83
181	19 September 2021	10,440,141,107,328	426,500,000	24,478.64	110.33
182	20 September 2021	10,465,457,905,797	426,700,000	24,526.50	47.86
183	21 September 2021	10,359,297,623,967	426,000,000	24,317.60	(208.90)
184	22 September 2021	10,363,171,874,376	424,200,000	24,429.91	112.31
185	23 September 2021	10,250,193,038,802	418,100,000	24,516.12	86.21
186	26 September 2021	10,263,111,909,386	418,200,000	24,541.15	25.03
187	27 September 2021	10,100,518,520,675	417,400,000	24,198.65	(342.50)
188	28 September 2021	10,134,470,005,228	415,200,000	24,408.64	209.99
189	29 September 2021	10,110,092,223,208	414,500,000	24,391.05	(17.59)
190	30 September 2021	10,098,672,125,849	413,100,000	24,446.07	55.02
191	3 October 2021	10,003,454,387,449	412,600,000	24,244.92	(201.15)
192	4 October 2021	10,029,386,873,672	413,200,000	24,272.47	27.55
193	5 October 2021	10,127,275,093,930	413,700,000	24,479.75	207.28
194	6 October 2021	10,163,437,916,149	413,700,000	24,567.16	87.41
195	7 October 2021	10,089,966,587,980	410,400,000	24,585.68	18.52
196	10 October 2021	10,191,667,766,557	410,500,000	24,827.44	241.76
197	11 October 2021	10,412,707,128,306	409,900,000	25,403.04	575.60
198	12 October 2021	10,411,142,152,589	410,100,000	25,386.83	(16.21)
199	13 October 2021	10,382,090,044,749	410,100,000	25,315.99	(70.84)
200	14 October 2021	10,369,218,034,492	410,100,000	25,284.60	(31.39)
201	17 October 2021	10,498,189,037,208	414,900,000	25,302.93	18.33
202	18 October 2021	10,590,219,822,185	417,000,000	25,396.21	93.28
203	19 October 2021	10,578,360,347,446	417,400,000	25,343.46	(52.75)
204	20 October 2021	10,561,141,822,951	417,400,000	25,302.20	(41.26)

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

No.	NAV calculation date	Year ended 31/12/2021			
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	Increase/ (decrease) NAV/Fund unit VND
205	21 October 2021	10,551,065,274,035	421,400,000	25,038.12	(264.08)
206	24 October 2021	10,609,533,844,966	423,900,000	25,028.38	(9.74)
207	25 October 2021	10,531,033,871,560	424,100,000	24,831.48	(196.90)
208	26 October 2021	10,596,475,233,615	425,100,000	24,927.01	95.53
209	27 October 2021	10,899,372,676,137	427,500,000	25,495.60	568.59
210	28 October 2021	11,180,181,549,861	434,900,000	25,707.47	211.87
211	31 October 2021	11,212,182,554,621	435,300,000	25,757.36	49.89
212	1 November 2021	11,099,442,893,256	435,300,000	25,498.37	(258.99)
213	2 November 2021	11,134,712,253,171	435,400,000	25,573.52	75.15
214	3 November 2021	11,206,301,039,501	435,600,000	25,726.12	152.60
215	4 November 2021	11,188,225,873,834	435,600,000	25,684.63	(41.49)
216	7 November 2021	11,200,586,436,098	435,100,000	25,742.55	57.92
217	8 November 2021	11,226,708,727,626	435,000,000	25,808.52	65.97
218	9 November 2021	11,192,399,330,843	436,100,000	25,664.75	(143.77)
219	10 November 2021	11,095,971,149,569	433,300,000	25,608.05	(56.70)
220	11 November 2021	11,009,478,867,448	432,600,000	25,449.55	(158.50)
221	14 November 2021	11,117,478,828,024	433,000,000	25,675.47	225.92
222	15 November 2021	11,132,915,687,270	433,400,000	25,687.39	11.92
223	16 November 2021	11,054,419,005,617	433,600,000	25,494.50	(192.89)
224	17 November 2021	11,076,382,573,245	433,800,000	25,533.38	38.88
225	18 November 2021	10,958,548,935,001	433,800,000	25,261.75	(271.63)
226	21 November 2021	10,862,341,902,979	431,000,000	25,202.64	(59.11)
227	22 November 2021	10,997,762,000,333	431,500,000	25,487.28	284.64
228	23 November 2021	11,080,886,401,816	430,200,000	25,757.52	270.24
229	24 November 2021	11,276,126,979,198	428,800,000	26,296.93	539.41
230	25 November 2021	11,303,905,658,470	427,900,000	26,417.16	120.23
231	28 November 2021	11,234,542,103,390	426,900,000	26,316.56	(100.60)
232	29 November 2021	11,017,475,148,584	422,300,000	26,089.21	(227.35)
233	30 November 2021	10,848,456,497,201	420,000,000	25,829.65	(259.56)
234	1 December 2021	10,845,997,278,943	416,600,000	26,034.55	204.90
235	2 December 2021	10,752,240,866,289	415,400,000	25,884.06	(150.49)
236	5 December 2021	10,438,490,722,274	413,200,000	25,262.56	(621.50)
237	6 December 2021	10,278,178,237,241	413,200,000	24,874.58	(387.98)
238	7 December 2021	10,497,897,151,855	413,200,000	25,406.33	531.75
239	8 December 2021	10,522,238,047,679	413,200,000	25,465.24	58.91
240	9 December 2021	10,670,098,088,470	415,300,000	25,692.50	227.26
241	12 December 2021	10,657,210,409,844	417,600,000	25,520.13	(172.37)
242	13 December 2021	10,673,988,956,481	417,900,000	25,541.96	21.83
243	14 December 2021	10,668,025,317,529	418,700,000	25,478.92	(63.04)
244	15 December 2021	10,687,093,239,377	418,600,000	25,530.56	51.64
245	16 December 2021	10,634,595,219,786	419,100,000	25,374.83	(155.73)

**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

		Year ended 31/12/2021			Increase/ (decrease)
No.	NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
246	19 December 2021	10,657,665,246,841	419,100,000	25,429.88	55.05
247	20 December 2021	10,660,322,036,855	419,200,000	25,430.15	0.27
248	21 December 2021	10,691,055,305,822	421,000,000	25,394.43	(35.72)
249	22 December 2021	10,642,545,137,424	421,000,000	25,279.20	(115.23)
250	23 December 2021	10,465,741,319,758	421,500,000	24,829.75	(449.45)
251	26 December 2021	10,682,539,010,246	421,900,000	25,320.07	490.32
252	27 December 2021	10,743,226,428,258	422,100,000	25,451.85	131.78
253	28 December 2021	10,834,680,642,616	423,200,000	25,601.79	149.94
254	29 December 2021	10,787,969,772,345	423,500,000	25,473.36	(128.43)
255	30 December 2021	10,813,803,143,875	423,500,000	25,534.36	61.00
256	31 December 2021	10,927,736,491,829	423,500,000	25,803.39	269.03
•	Average NAV during the year	9,487,285,042,802	Not applicable	Not applicable	Not applicable
•	Maximum change in NAV per fund unit during the year	Not applicable	Not applicable	Not applicable	(1,223.05)
•	Minimum change in NAV per fund unit during the year	Not applicable	Not applicable	Not applicable	0.27

**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***22. Related parties and other key contracts****(a) Related parties**

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

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

	<b>2022</b> <b>VND</b>	<b>2021</b> <b>VND</b>
Management fee	53,543,365,598	61,669,857,325

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. The fee is calculated on each valuation period during the year 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**

	<b>2022</b> <b>VND</b>	<b>2021</b> <b>VND</b>
The Board of Representatives' remuneration (Note 20)	116,013,698	117,000,000

Other than the remuneration in accordance with the Fund's Charter, there is no other contract to which the Fund and any member of the Board of Representatives is a party where 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 financial statements for the year ended 31 December 2022 (continued)****Form B06 – 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***

	<b>2022</b>	<b>2021</b>
	<b>VND</b>	<b>VND</b>
Placements of one-month term deposits	170,000,000,000	-
Custody fee (Note 18)	3,294,976,343	3,795,068,139
Securities transaction fee (Note 18)	283,500,000	255,700,000
Fund supervising service fee	1,812,236,986	2,087,287,480
ETF administration fee	2,265,296,241	2,609,109,349
Bank charges	12,868,900	9,110,983
Interest income from demand deposits	764,794,092	519,516,975
Interest income from one-month term deposits	509,589,041	-

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:

<b>Services</b>	<b>Fee rates</b>
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 custody, supervision and fund administration minimum fee shall be VND50 million per month (excluding VAT).

The maximum monthly fee of custody, supervision 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.





## DCVFMVN30 ETF

### Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

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 31 December 2022 and 31 December 2021.

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 31 December 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 31 December 2022 and 31 December 2021 the contractual maturities of financial liabilities were as follows:

31 December 2022	Carrying amount VND	Undiscounted contractual cash flow VND	Less than 1 year VND
Accrued expenses	162,000,000	162,000,000	162,000,000
Payables to Fund Unitholders for fund units redemption	27,601,573	27,601,573	27,601,573
ETF's service fee payables	6,658,959,606	6,658,959,606	6,658,959,606
Other payables	17,013,698	17,013,698	17,013,698
	<b>6,865,574,877</b>	<b>6,865,574,877</b>	<b>6,865,574,877</b>

**DCVFMVN30 ETF****Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***31 December 2021**

	<b>Carrying amount VND</b>	<b>Undiscounted contractual cash flow VND</b>	<b>Less than 1 year VND</b>
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 31 December 2022, the market value of the Fund's listed securities is VND7,336,948,763,700 (31/12/2021: VND10,907,364,524,250). During 2022, the difference between the highest and lowest daily VN30-TRI Index was approximately 70.73% (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 70.73% as at 31 December 2022 (31/12/2021: 56.51%) with all other variables remaining constant, the Fund's Net Asset Value would have decreased or increased by VND5,189,423,860,565 (31/12/2021: VND6,163,751,692,654).

## DCVFMVN30 ETF

### Notes to the financial statements for the year ended 31 December 2022 (continued)

Form B06 – ETF

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

#### (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 the Hochiminh Stock Exchange; or the VN30-TRI Index is indeterminable or in other circumstances as specified by the Hochiminh Stock Exchange, the Fund shall be delisted and dissolved. As a result, Fund Unitholders shall not trade their fund units.



**DCVFMVN30 ETF**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**Form B06 – ETF**

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

*dated 13 November 2015 of the Ministry of Finance)*

**(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:

	31/12/2022		31/12/2021	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
<b>Financial assets</b>				
<i>Categorised as financial assets at fair value through profit or loss:</i>				
▪ Investments in securities	7,336,948,763,700	7,336,948,763,700	10,907,364,524,250	10,907,364,524,250
<i>Categorised as loans and receivables:</i>				
▪ Cash in banks and cash equivalents	58,190,864,593	58,190,864,593	20,443,192,640	20,443,192,640
▪ Accrued interest, dividend receivables	10,302,120,600	10,302,120,600	9,253,639,600	9,253,639,600
<b>Financial liabilities</b>				
<i>Categorised as financial liabilities carried at amortised cost:</i>				
▪ Accrued expenses	162,000,000	162,000,000	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	27,601,573	27,601,573	-	-
▪ ETF's service fees payable	6,658,959,606	6,658,959,606	8,803,969,661	8,803,969,661
▪ Other payables	17,013,698	17,013,698	18,000,000	18,000,000



