



DCVFMVN DIAMOND ETF

Financial Statements for the year ended
31 December 2022



DCVFMVN DIAMOND ETF
General information

Initial Public Offering Certificate

38/GCN-UBCK dated 27 February 2020

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

Establishment Registration Certificate of Public Open-ended Fund

43/GCN-UBCK dated 22 April 2020

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

Fund Certificate Listing License

241/QD-SGDHCM dated 7 May 2020

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

Board of Representatives

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

Fund Management Company

Dragon Capital Vietfund Management Joint Stock Company

Supervisory Bank

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

Registered Office

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


Auditor

KPMG Limited
Vietnam

DCVFMVN DIAMOND ETF
Report of the Board of Representatives

REPORT OF THE BOARD OF REPRESENTATIVES

I, Nguyen Boi Hong Le, being the Chairwoman of the Board of Representatives and on behalf of the Unitholders of DCVFMVN DIAMOND ETF (“the Fund”), do hereby approve the attached 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 March 2023*

DCVFMVN DIAMOND 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 DCVFMVN DIAMOND ETF (“the Fund”) in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC (“Circular 181”) dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, Circular No. 198/2012/TT-BTC (“Circular 198”) dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting systems for open-ended funds, the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 (“Circular 98”) issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to 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 confirmed that they have complied with the above requirements in preparing these financial statements of the Fund for the year ended 31 December 2022.

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

1. The Fund's general information

a. The Fund's objective

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

b. The Fund's performance

In accordance with 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 31.12% increase as compared to the NAV of the Fund as at 31 December 2021; while change in the value of the investment portfolio is 20.68% decline, change in the reference index is 20.45% decline as compared to that at the beginning of the accounting 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 VN DIAMOND Index. The VN DIAMOND Index is an index established and managed by the Hochiminh Stock Exchange.

The Fund implements a passive investing strategy to carry out its pre-set investment objectives. When the basket of component securities of the VN DIAMOND Index changes, the Fund shall adjust its investment portfolio to be consistent with the basket of VN DIAMOND Index in terms of structure and weighting of underlying securities. The Fund shall seek for achieving a performance result which is similar to the reference 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 22 April 2020 and started listing on Hochiminh Stock Exchange from 7 May 2020 with the ticker symbol being FUEVFNVD.

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

h. The Fund's size at the reporting date

As at 31 December 2022, the number of Fund units in circulation is 809,700,000 fund units and the net asset value per fund unit is VND22,333.68.

i. The Fund's reference index

The Fund's reference index is VN DIAMOND Index.

j. The Fund's profit distribution policy

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

k. Distributed profits per fund unit

None.

2. Performance indicators

a. Fund's assets structure

Fund's assets structure	31/12/2022	31/12/2021	31/12/2020
Investment portfolio	98.70%	99.58%	99.26%
Other assets	1.30%	0.42%	0.74%
Total	100.00%	100.00%	100.00%

b. Detailed operating indicators

Indicators	31/12/2022	31/12/2021	31/12/2020
Net asset value of the Fund (VND)	18,083,580,873,093	13,791,745,107,213	5,280,430,128,341
Total fund units in circulation (fund unit)	809,700,000	489,800,000	311,100,000
Net asset value per fund unit (VND/fund unit)	22,333.68	28,157.91	16,973.41
The highest net asset value per fund unit during the reporting period (VND/fund unit)	31,109.56	28,914.11	16,973.41
The lowest net asset value per fund unit during the reporting period (VND/fund unit)	18,802.29	16,585.33	10,767.86
Day-end closing price of a fund unit at the reporting date (VND/fund unit)	22,400	28,050	17,200

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

Indicators	31/12/2022	31/12/2021	31/12/2020
The highest day-end closing price of a fund unit during the reporting period (VND/fund unit)	32,250	28,800	17,200
The lowest day-end closing price of a fund unit during the reporting period (VND/fund unit)	19,100	16,740	10,500
Total growth rate (%) per fund unit	(20.68)	65.89	Not applicable
▪ <i>Capital growth rate (%) per fund unit (Change due to price fluctuation)</i>	(24.54)	38.12	Not applicable
▪ <i>Income growth rate (%) per fund unit (Based on realised profits)</i>	3.85	27.77	Not applicable
Gross distribution per fund unit (VND)	None	None	None
Net distribution per fund unit (VND)	None	None	None
Ex-date of distribution	None	None	None
Operating expenses/Average NAV during the year (%)	1.09	1.14	1.05
Turnover of investment portfolio (%)	18.75	38.99	14.03

c. Growth rate over time

Period	Total growth rate of NAV per fund unit (%)	Annual growth rate of NAV per fund unit (%)
1 year	(20.68)	(20.68)
3 years	Not applicable	Not applicable
From establishment date	123.34	33.61
Growth rate of the reference index	Not applicable	Not applicable

d. Annual growth rate

Period	31/12/2022	31/12/2021	31/12/2020
Growth rate (%) per fund unit	(20.68)	65.89	98.22

DCVFMVN DIAMOND 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 loans to real estate stocks.
- (ii) Foreign investors boosted their net buying when stock valuation dropped to the lowest level in the past 10 years.
- (iii) Market sentiment remained 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.

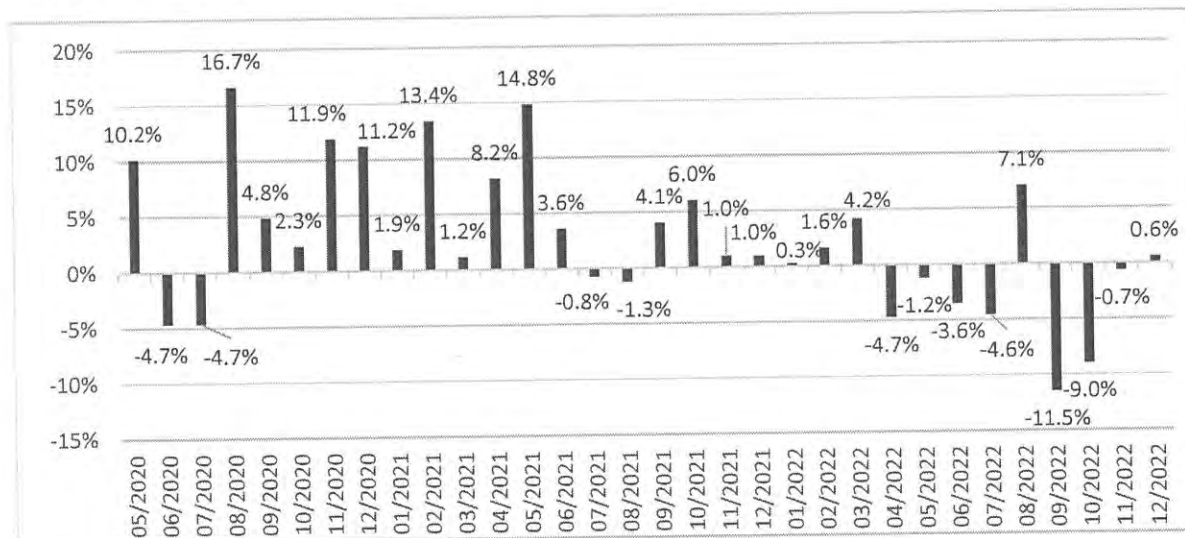
4. Details of the Fund's operating indicators

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	3.85	Not applicable	39.91
Capital growth rate per fund unit	(24.54)	Not applicable	83.43
Total growth rate per fund unit	(20.68)	Not applicable	123.34
Annual growth rate per fund unit	(20.68)	Not applicable	33.61
Growth rate of structured portfolio	(20.68)	Not applicable	123.34
Changes in market price per fund unit	(20.14)	Not applicable	113.33

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

- Chart of the Fund's monthly growth rate of net asset value per fund unit from the date of establishment to 31 December 2022 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	18,083,580,873,093	13,791,745,107,213	31.12%
Net asset value (NAV) per fund unit	22,333.68	28,157.91	(20.68%)

In 2022, Vietnam stock market dropped sharply. However, DCVFMVN DIAMOND ETF still attracted the attention and capital contribution of investors, which made total NAV of DCVFMVN DIAMOND ETF increase strongly.

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

6. Other information

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

	Name	Position	Degree	Working experience
Fund's Executive Personnel	Luong Thi My Hanh	Head of Domestic Asset Management	Master of Economics	<ul style="list-style-type: none"> - From 2010 to 12 March 2021: Deputy General Director – Research Investment Department of Vietfund Management Joint Stock Company - From 12 March 2021 to now: Head of Domestic Asset Management, Dragon Capital Vietfund Management Joint Stock Company
	Vu Duc Suu	Head of Portfolio Management	Master of Analytical and Applied Mathematics Master of Probability Theory and Mathematical Statistics.	<ul style="list-style-type: none"> - From 2010 to 2015: Senior Investment Analyst at Vietnam Investment Fund Management Joint Stock Company - From 2016 to 2020: Head of Portfolio Management Department of Vietnam Investment Fund Management Joint Stock Company - From January 2021 to present, Head of Portfolio Management Department of Dragon Capital Vietfund Management Joint Stock Company
Board of Representatives	Nguyen Boi Hong Le	Chairwoman	Master of Business Administration	<ul style="list-style-type: none"> - From 2010 to 2012: Head of Trading Securities, Petrovietnam Securities Joint Stock Company - From 2012 to now: Economics and Management Specialist, Petrovietnam Institute
	Vuong Thi Hoang Yen	Member	Bachelor in Accounting - Auditing	<ul style="list-style-type: none"> - From August 2004 to November 2007: Chief Accountant, Minh Thang Company Limited - From December 2007 to April 2012: Auditor, Audit Manager, AS Auditing Company Limited

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

	Name	Position	Degree	Working experience
				<ul style="list-style-type: none"> - From September 2012 to May 2013: Auditor, Audit Director, F&A Auditing Partnership Company - From 2013 to September 2016: Auditor, Audit Director, Dai Tin Auditing Company Limited - From October 2016 to August 2019: Auditor, Audit Director, A branch of Dai Tin Auditing Co. Lt., - From September 2019 to now: Operation Director, Golden Standards Auditing Company Limited
	Tran Ngoc Han	Member	Master of Laws, Lawyer	- From 2015 to now: Senior Legal and Compliance Executive, Dragon Capital Vietfund Management Joint Stock Company
Executive Board of the Fund Management Company	Beat Schurch	Chief Executive Officer	Master of Economics	- From 30 December 2020 to now: Chief Executive Officer, Dragon Capital Vietfund Management Joint Stock Company

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On behalf of Dragon Capital Vietfund Management Joint Stock Company



Mr. Beat Schurch
Chief Executive Officer

Ho Chi Minh City, 13 March 2023

REPORT OF THE SUPERVISORY BANK

We, appointed as the Supervisory Bank of DCVFMVN DIAMOND ETF (“the Fund”) for the period from 01 January 2022 to 31 December 2022, acknowledged that the Fund had been operating and was managed during the period as follows:

- a) During the course of our supervising over investment activities and transactions of the Fund’s assets for the period from 01 January 2022 to 31 December 2022, the Fund complied with investment restrictions under prevailing regulations for exchange-traded fund, Fund’s Charter, Fund’s Prospectus and other relevant regulations.
- b) Asset valuation and pricing of the Fund units were carried out in accordance with Fund’s Charter, Fund’s Prospectus and other relevant regulations.
- c) Fund subscriptions and redemptions were carried out in accordance with Fund’s Charter, Fund’s Prospectus and other relevant regulations.
- d) For the period from 01 January 2022 to 31 December 2022, the Fund did not pay any dividend to Fund Unit holders.

Ho Chi Minh City, 13 March 2023

**SUPERVISORY BANK
REPRESENTATIVE**



[Signature]
Ngo Thuy Duong
Deputy Manager of
Corporate Banking Services Department 2

**SUPERVISORY BANK
OFFICER**

Bui Tran Tra Giang



KPMG Limited Branch
10th Floor, Sun Wah Tower
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 DCVFMVN DIAMOND ETF

We have audited the accompanying financial statements of DCVFMVN DIAMOND 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 2022, as set out on pages 15 to 73.

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 DCVFMVN DIAMOND 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.: 22-01-00266-23-1



Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2023-007-1
Deputy General Director

Nguyen Thi Thu Ha
Practicing Auditor Registration
Certificate No. 2236-2023-007-1

Ho Chi Minh City, 13 March 2023

DCVFMVN DIAMOND ETF
Statement of income for the year ended 31 December 2022

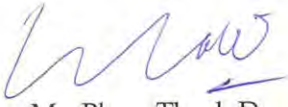
Form B01 – ETF
*(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Code	Note	2022 VND	2021 VND
I	INCOME, REVENUE FROM INVESTMENT ACTIVITIES	01		(3,404,591,493,714)	5,451,899,351,518
1.1	Dividend income	02	13	154,228,431,956	106,057,369,934
1.2	Interest income from bank deposits	03	13	303,449,692	552,364,279
1.3	Gains from exchange-traded transactions and trading securities	04	14	898,223,454,690	2,334,623,910,509
1.4	Net unrealised (losses)/gains from revaluation of investments	05	15	(4,457,346,830,052)	3,010,665,706,796
II	INVESTMENT EXPENSES	10		8,391,814,240	11,740,518,301
2.1	Transaction costs of investments	11	16	8,391,814,240	11,740,518,301
III	ETF'S OPERATING EXPENSES	20		166,391,004,558	120,776,930,383
3.1	ETF's management fee	20.1	21	128,024,481,216	92,637,743,009
3.2	ETF's custody fee	20.2	17	4,316,632,864	3,049,575,571
3.3	Supervising fee	20.3	21	7,041,346,461	5,095,075,882
3.4	ETF's administration fee	20.4	21	3,520,673,237	2,547,537,930
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	18	22,798,342,619	16,964,199,446
3.7	Annual general meeting and other meeting expenses for ETF	20.7		26,000,000	27,142,500
3.8	Audit fees	20.8		272,800,000	165,000,003
3.11	Other operating expenses	20.11	19	324,728,161	224,656,042
IV	INVESTMENT AND OPERATING RESULTS (23 = 01 – 10 – 20)	23		(3,579,374,312,512)	5,319,381,902,834
V	TOTAL ACCOUNTING (LOSS)/ PROFIT BEFORE TAX (30 = 23)	30		(3,579,374,312,512)	5,319,381,902,834
6.1	Realised profits	31		877,972,517,540	2,308,716,196,038
6.2	Unrealised (losses)/profits	32		(4,457,346,830,052)	3,010,665,706,796
VI	NET ACCOUNTING (LOSS)/ PROFIT AFTER TAX (41 = 30)	41		(3,579,374,312,512)	5,319,381,902,834

13 March 2023

Dragon Capital Vietfund Management Joint Stock Company


Ms. Vuong Thi Tram Anh
Fund Accountant


Mr. Pham Thanh Dung
Chief Accountant




Mr. Beat Schurch
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

DCVFMVN DIAMOND 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
I	ASSETS				
1	Cash in banks and cash equivalents	110	4	219,740,527,959	43,242,266,392
1.1	Cash in banks for the operation of ETF	111		219,740,527,959	43,242,266,392
2	Net investments	120		17,985,183,516,500	13,755,212,515,450
2.1	Investments in securities	121	5	17,985,183,516,500	13,755,212,515,450
3	Receivables	130		16,502,240,200	15,176,853,800
3.1	Receivables from sales of investments	131		16,502,240,200	1,672,185,000
3.2	Interest and dividend receivables	133		-	13,504,668,800
3.2.2	<i>Accrued interest, dividend receivables</i>	136		-	13,504,668,800
	TOTAL ASSETS (100 = 110 + 120 + 130)	100		18,221,426,284,659	13,813,631,635,642
II	LIABILITIES				
2	Payables for purchases of investments	312	6	105,397,620,000	-
6	Accrued expenses	316	7	267,487,265	133,374,005
7	Payables to Fund Unitholders for Fund unit subscription	317	8	8,988,489,100	-
8	Payables to Fund Unitholders for Fund unit redemption	318	9	-	3,235,508,687
9	ETF's service fee payables	319	10	23,191,815,201	18,517,645,737
	TOTAL LIABILITIES (300 = 312 + 316 + 317 + 318 + 319)	300		137,845,411,566	21,886,528,429

The accompanying notes are an integral part of these financial statements



DCVFMVN DIAMOND 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
III	NET ASSET VALUE DISTRIBUTABLE TO THE FUND UNITHOLDERS (400 = 100 – 300)	400		18,083,580,873,093	13,791,745,107,213
1	Contributed capital of the Fund Unitholders	411	11	8,097,000,000,000	4,898,000,000,000
1.1	Subscription capital	412		11,058,000,000,000	6,419,000,000,000
1.2	Redemption capital	413		(2,961,000,000,000)	(1,521,000,000,000)
2	Capital premium	414	11	7,216,013,010,532	2,543,802,932,140
3	Retained profits	420	12	2,770,567,862,561	6,349,942,175,073
IV	NET ASSET VALUE PER FUND UNIT	430	11	22,333.68	28,157.91
V	OFF-BALANCE SHEET ITEMS			31/12/2022 Fund unit	31/12/2021 Fund unit
4	Number of ETF units in circulation	004	11	809,700,000	489,800,000

13 March 2023

Dragon Capital Vietfund Management Joint Stock Company


Ms. Vuong Thi Tram Anh
Fund Accountant


Mr. Pham Thanh Dung
Chief Accountant




Mr. Beat Schurch
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

DCVFMVN DIAMOND 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
I	Net Asset Value (“NAV”) at the beginning of the year	13,791,745,107,213	5,280,430,128,341
II	Changes in NAV during the year	(3,579,374,312,512)	5,319,381,902,834
	<i>In which:</i>		
II.1	Changes in NAV arising from market fluctuation and ETF’s operation during the year	(3,579,374,312,512)	5,319,381,902,834
III	Changes in NAV due to redemption and subscription of ETF units	7,871,210,078,392	3,191,933,076,038
	<i>In which:</i>		
III.1	Proceeds from ETF units subscription	11,717,003,994,387	6,738,824,812,297
III.2	Payments for ETF units redemption	(3,845,793,915,995)	(3,546,891,736,259)
IV	Net Asset Value at the end of the year (IV = I + II + III)	18,083,580,873,093	13,791,745,107,213

13 March 2023

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh
Fund Accountant



Mr. Pham Thanh Dung
Chief Accountant



Mr. Beat Schurch
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

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DCVFMVN DIAMOND ETF

Statement of investment portfolio as at 31 December 2022


Form B04 – ETF

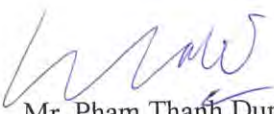
(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)

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 %
I	Listed shares			17,985,183,516,500	98.70%
1	ACB	57,383,816	21,900	1,256,705,570,400	6.90%
2	CTG	9,673,115	27,250	263,592,383,750	1.45%
3	DHC	958,815	32,800	31,449,132,000	0.17%
4	EIB	5,823,300	27,950	162,761,235,000	0.89%
5	FPT	37,146,734	76,900	2,856,583,844,600	15.68%
6	GMD	14,437,650	45,400	655,469,310,000	3.60%
7	KDH	11,771,702	26,500	311,950,103,000	1.71%
8	MBB	67,769,420	17,100	1,158,857,082,000	6.36%
9	MSB	49,065,487	12,500	613,318,587,500	3.37%
10	MWG	52,516,240	42,900	2,252,946,696,000	12.36%
11	NLG	4,695,388	31,000	145,557,028,000	0.80%
12	OCB	12,916,700	18,000	232,500,600,000	1.28%
13	PNJ	32,127,804	89,900	2,888,289,579,600	15.85%
14	REE	20,568,684	71,500	1,470,660,906,000	8.07%
15	TCB	60,775,700	25,850	1,571,051,845,000	8.62%
16	TPB	23,960,925	21,050	504,377,471,250	2.77%
17	VIB	23,603,804	19,000	448,472,276,000	2.46%
18	VPB	64,840,216	17,900	1,160,639,866,400	6.36%
V	Other assets				
1	Interest and dividend receivables			16,502,240,200	0.09%
VI	Cash				
1	Cash in banks and cash equivalents			219,740,527,959	1.21%
VII	Total investment portfolio			18,221,426,284,659	100.00%

13 March 2023

Dragon Capital Vietfund Management Joint Stock Company


Ms. Vuong Thi Tram Anh
Fund Accountant


Mr. Pham Thanh Dung
Chief Accountant




Mr. Beat Schurch
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

DCVFMVN DIAMOND 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
CASH FLOWS FROM INVESTING ACTIVITIES			
Accounting (loss)/profit before tax	01	(3,579,374,312,512)	5,319,381,902,834
Adjustments for:	02		
Gain from redemption of fund units	02	(594,215,398,422)	(1,002,698,678,834)
Gain from buying restricted investment	02	(7,466,251,545)	-
Unrealised losses/(gains) from revaluation of investments	03	4,457,346,830,052	(3,010,665,706,796)
Accrued expenses	04	54,000,000	36,737,708
Profit from investing activities before changes in working capital	05	276,344,867,573	1,306,054,254,912
Increase in investments	20	(272,036,601,135)	(1,316,292,323,670)
Increase in receivables from sales of investments	06	(14,830,055,200)	(1,672,185,000)
Decrease/(increase) in accrued interest, dividend receivables	07	13,504,668,800	(13,473,846,879)
Increase in payables to suppliers	10	105,397,620,000	-
Increase in payables to Fund Unitholders for fund unit subscription	14	8,988,489,100	-
(Decrease)/increase in payables to Fund Unitholders for fund unit redemption	15	(3,235,508,687)	3,235,508,687
Increase in other payables	16	80,113,260	-
Increase in ETF's service fee payables	17	4,674,169,464	14,067,321,724
Net cash flows from investing activities	19	118,887,763,175	(8,081,270,226)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from fund unit subscription	21	94,272,019,387	28,954,706,297
Payments for fund unit redemption	22	(36,661,520,995)	(16,645,056,259)
Net cash flows from financing activities	30	57,610,498,392	12,309,650,038
Net increase in cash and cash equivalents during the year (40 = 19 + 30)	40	176,498,261,567	4,228,379,812

The accompanying notes are an integral part of these financial statements



DCVFMVN DIAMOND ETF
Statement of cash flows for the year ended 31 December 2022
(Indirect method – continued)


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
Cash and cash equivalents at the beginning of the year	50	43,242,266,392	39,013,886,580
- Cash in banks for the operation of ETF	52	43,242,266,392	13,895,784,260
- Term deposits with original maturity not exceeding 3 months	52	-	25,000,000,000
- Deposit of investors for ETF units subscription	53	-	118,102,320
Cash and cash equivalents at the end of the year (Note 4)	55	219,740,527,959	43,242,266,392
- Cash in banks for the operation of ETF	57	219,740,527,959	43,242,266,392
Change in cash and cash equivalents during the year	60	176,498,261,567	4,228,379,812


13 March 2023

Dragon Capital Vietfund Management Joint Stock Company


 Ms. Vuong Thi Tram Anh
Fund Accountant


 Mr. Pham Thanh Dung
Chief Accountant




 Mr. Beat Schurch
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

DCVFMVN DIAMOND 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

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

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

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

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

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

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

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

DCVFMVN DIAMOND ETF

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

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

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

DCVFMVN DIAMOND ETF

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

Before 21 April 2022: The valuation date is the transaction date. 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 21 April 2022: The valuation date is the working day (of the daily valuation period), the Friday of every week (of the weekly valuation period), and the first day of the following month (of the monthly valuation period). In case the valuation date falls on a day-off or holiday, the valuation date is the next working day; with the exception of the monthly valuation period, the valuation date is still the first day of the following month.

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

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

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

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

2. Basis of preparation

(a) Statement of compliance

The 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.

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 with those in other countries and other jurisdictions.



DCVFMVN DIAMOND 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)*

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) Form of accounting records applied

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

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 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.

DCVFMVN DIAMOND 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) Cash in banks and cash equivalents

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

(c) Investments in securities

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

(iii) Measurement

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

Shares

- Shares which are listed on Hochiminh Stock Exchange (HSX) or Hanoi Stock Exchange (HNX), shares of public interest entities on UPCoM:
 - Closing price (or other names, depending on the internal regulations of the Stock Exchange) on the last trading date of the securities before the valuation date;

DCVFMVN DIAMOND 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)*

- If there is no transaction in fifteen (15) days or more prior to the valuation date, the securities are revalued in accordance with the following value in order of precedence:
 - + Closing price (or other names, in accordance with the internal regulations of the Stock Exchange) on the last trading date of the securities within 90 days before the valuation date; or
 - + Purchase price; or
 - + Book value; or
 - + Value determined in accordance with the methodology approved by the Board of Representatives.
- During the period that shares are being moved to list on another exchange, the shares are revalued at closing price on the last trading date before valuation date.
- In case the shares are approved for listing but have not had the first transaction, the valuation will be the same as the case of shares offered for the first time to the public during the listing procedures.
- Shares that are suspended or delisted or cancelled for trading: the securities are revalued in accordance with the following value in order of precedence:
 - Book value; or
 - Par value; or
 - Value determined in accordance with the methodology approved by the Board of Representatives.
- Shares of organisations in the process of liquidation, bankruptcy: the securities are revalued in accordance with the following value in order of precedence:
 - 80% of the liquidation value at the latest reporting date prior to the valuation date; or
 - Value determined in accordance with the methodology approved by the Board of Representatives.
- Shares, other contributed capital (including shares offered for the first time to the public which are in the process of listing procedures):
 - Average price of successful transactions on the last trading date of the securities before valuation date based on quotation of at least three (03) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives on the last trading date of the securities before valuation date.
 - If there is no sufficient quotation of at least three (03) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives, shares, other contributed capital are revalued in accordance with the following value in order of precedence:
 - + Average price of two (02) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives;
 - + Price of the last reporting period within 90 days before the valuation date;
 - + Purchase price;
 - + Book value;
 - + Value determined in accordance with the methodology approved by the Board of Representatives.

DCVFMVN DIAMOND 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)

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

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

(iv) *Derecognition*

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

Cost of securities in the Fund's investment portfolio is determined on a weighted average basis.

(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 actions (dividend paid by cash, dividend paid by shares, bonus shares or rights) when ownership of components of basket investments is not transferred between the Fund and the Fund Unitholders or relating to restricted investments in a buy/sell transactions on behalf of the Fund Unitholders and other receivables relating to the Fund's operations. Receivables are stated at cost less allowance for doubtful debts.

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

(e) **Payables**

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



DCVFMVN DIAMOND 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)

(f) Provisions

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

(g) Classification of financial instruments

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

(i) *Financial assets*

Financial assets at fair value through profit or loss

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

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

Held-to-maturity investments

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

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

Loans and receivables

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

- that are held for the purpose to sell immediately or in the near term, which are classified as held for trading, and those that on initial recognition are designated as at fair value through profit or loss;

DCVFMVN DIAMOND 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)

- that upon initial recognition are designated as available-for-sale; or
- that may not be recovered substantially all of its initial investment, other than because of credit deterioration, which are classified as available-for-sale.

Available-for-sale financial assets

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

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

(ii) *Financial liabilities*

Financial liabilities at fair value through profit or loss

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

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

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.

DCVFMVN DIAMOND 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)

(h) Taxation

The Fund Management Company has an obligation to withhold, declare and pay tax in relation to the Fund units redemption transactions from individuals (including domestic and foreign) in accordance with guidance of Official Letter No. 2331/TCT-CS dated 15 June 2015 issued by the General Department of Tax (“Official Letter 2331”), Circular No. 111/2013/TT-BTC dated 15 August 2013 (“Circular 111”) as supplemented and amended by Circular No. 92/2015/TT-BTC dated 15 June 2015 (“Circular 92”) and Circular No. 25/2018/TT-BTC dated 16 March 2018 (“Circular 25”) issued by the Ministry of Finance.

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

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

(i) Contributed capital and capital premium

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

(i) *Subscription capital*

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

- there is a difference between the value of basket of underlying securities and the value of fund creation unit on the preceding date of the exchange-traded date (T-1);
- 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, stock dividend, bonus share, rights issue).

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

DCVFMVN DIAMOND 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) **Redemption capital**

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

(iii) **Capital premium**

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

(j) **Retained profits**

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

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

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

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

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

(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.



DCVFMVN DIAMOND 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)

Dividend income is recognised in the statement of income when the right to receive payment is established. Share dividends are not recognised as income.

(ii) *Income from trading securities*

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

(m) **Expenses**

Expenses are recognised in the statement of income as incurred.

(n) **Segment reporting**

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

(o) **Related parties**

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

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

(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.

DCVFMVN DIAMOND 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)***(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 operation 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 ETF at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	219,740,527,959	43,242,266,392

DCVFMVN DIAMOND ETF

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

Form B06 – ETF

(Issued under Circular No. 18/2015/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 31/12/2022		Revaluation value 31/12/2022 VND
			Unrealised gains VND	Unrealised losses VND	
Listed shares	18,447,734,585,844	17,985,183,516,500	1,133,059,593,191	(1,595,610,662,535)	17,985,183,516,500
	[1]	[2]	[3]	[4]	[5]=[1]+[3]+[4]

31 December 2021

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

DCVFMVN DIAMOND ETF**Notes to the 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. Payables for purchases of investments**

	31/12/2022 VND	31/12/2021 VND
Payables for purchases of listed shares (*)	105,397,620,000	-

(*) Payables for purchases of listed shares represented payments which are paid after 2 working days (T+2) from the trade date (T) according to current regulations on clearing and settlement of securities transactions in Vietnam.

7. Accrued expenses

	31/12/2022 VND	31/12/2021 VND
Audit fee	165,000,000	110,000,000
Remuneration to Board of Representatives	17,000,000	18,000,000
Annual management fee payable to State Securities Commission of Vietnam	5,374,005	5,374,005
Brokerage fee	80,113,260	-
	<u>267,487,265</u>	<u>133,374,005</u>

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	8,988,489,100	-



DCVFMVN DIAMOND ETF**Notes to the financial statements for the year ended 31 December 2022 (continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***9. Payables to Fund Unitholders for Fund unit redemption**

	31/12/2022	31/12/2021
	VND	VND
Payables to Fund Unitholders for sales of securities on behalf of Fund Unitholders who are restricted investors	-	3,203,724,849
Payables to Fund Unitholders for valid fund unit redemption transactions awaiting for settlement	-	31,783,838
	<hr/>	<hr/>
	-	3,235,508,687
	<hr/>	<hr/>

10. ETF's service fee payables

	31/12/2022	31/12/2021
	VND	VND
Fund management fee payable	12,317,376,977	9,181,043,402
Fund administration fee payable	338,727,868	252,478,696
Fund supervising fee payable	677,455,735	504,957,390
Custody fee payable	307,934,425	229,526,087
Transaction fee for trading securities	12,900,000	7,200,000
Transfer Agency service fee payable	16,500,000	16,500,000
Service fee payable to HSX for calculating indicative Net Asset Value (iNAV)	4,172,317,034	3,324,229,869
Fee payable to HSX for managing and operating reference index	3,337,853,627	2,659,383,907
Market maker service fee payable	2,010,749,535	2,342,326,386
	<hr/>	<hr/>
	23,191,815,201	18,517,645,737
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DCVFMVN DIAMOND 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)***11. Contributed capital of the Fund Unitholders and capital premium**

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

Movements in contributed capital during the year were as follows:

	Unit	31/12/2021	Incurred during the year	31/12/2022
Subscription capital				
Number of fund unit (1)	Fund unit	641,900,000	463,900,000	1,105,800,000
Subscription capital at par value (2)	VND	6,419,000,000,000	4,639,000,000,000	11,058,000,000,000
Capital premium of subscription capital (3)	VND	4,731,493,633,978	7,078,003,994,387	11,809,497,628,365
Total subscription capital (4) = (2) + (3)	VND	11,150,493,633,978	11,717,003,994,387	22,867,497,628,365
Redemption capital				
Number of fund unit (5)	Fund unit	(152,100,000)	(144,000,000)	(296,100,000)
Redemption capital at par value (6)	VND	(1,521,000,000,000)	(1,440,000,000,000)	(2,961,000,000,000)
Capital premium of redemption capital (7)	VND	(2,187,690,701,838)	(2,405,793,915,995)	(4,593,484,617,833)
Total redemption capital (8) = (6) + (7)	VND	(3,708,690,701,838)	(3,845,793,915,995)	(7,554,484,617,833)
Number of outstanding fund units (9) = (1) + (5)	Fund unit	489,800,000	319,900,000	809,700,000
Total contributed capital at par value (10) = (2) + (6)	VND	4,898,000,000,000	3,199,000,000,000	8,097,000,000,000
Capital premium (11) = (3) + (7)	VND	2,543,802,932,140	4,672,210,078,392	7,216,013,010,532
Retained profits (12)	VND	6,349,942,175,073	(3,579,374,312,512)	2,770,567,862,561
Current NAV (13) = (10) + (11) + (12)	VND	13,791,745,107,213	Not applicable	18,083,580,873,093
Current NAV per fund unit (14) = (13)/(9)	VND/ Fund unit	28,157.91	Not applicable	22,333.68
Current NAV per creation unit (15) = (13)/{(9)/100,000}	NAV/ Creation unit	2,815,791,161	Not applicable	2,233,368,021

DCVFMVN DIAMOND 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. Retained profits**

	2022 VND	2021 VND
Retained profits at the beginning of the year	6,349,942,175,073	1,030,560,272,239
Net (loss)/profit after tax for the year	(3,579,374,312,512)	5,319,381,902,834
In which:		
<i>Undistributed realised profits</i>	877,972,517,540	2,308,716,196,038
<i>Unrealised (losses)/profits</i>	(4,457,346,830,052)	3,010,665,706,796
	<hr/>	<hr/>
Retained profits at the end of the year	2,770,567,862,561	6,349,942,175,073

13. Dividend income and interest income from bank deposits

	2022 VND	2021 VND
Dividend income during the year		
▪ Dividends received	154,228,431,956	92,552,701,134
▪ Accrued dividends	-	13,504,668,800
	<hr/>	<hr/>
	154,228,431,956	106,057,369,934
Interest income during the year		
▪ Interests received	303,449,692	552,364,279
	<hr/>	<hr/>
	154,531,881,648	106,609,734,213

14. Gains from exchange-traded transactions and trading securities

	2022 VND	2021 VND
Gain from exchange-traded transactions and trading investments (i)	890,757,203,145	2,334,623,910,509
Gain from purchasing of investments on behalf of Unitholders who are restricted investors	7,466,251,545	-
	<hr/>	<hr/>
	898,223,454,690	2,334,623,910,509

DCVFMVN DIAMOND 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
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(i) Gains from exchange-traded transactions and trading investments including:

For the year ended 31 December 2022

Investment portfolio	Total proceeds and redemption value VND	Weighted average cost at the end of the transaction date VND	Gains from exchange-traded transactions and trading securities in 2022 VND	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2022 VND	Accumulated gains from exchange-traded transactions and trading securities at the beginning of the year VND
Listed shares	[1] 6,676,721,296,743	[2] 5,785,964,093,598	[3] = [1] – [2] 890,757,203,145	[4] = [3] + [5] 3,256,078,936,509	[5] 2,365,321,733,364

For the year ended 31 December 2021

Investment portfolio	Total proceeds and redemption value VND	Weighted average cost at the end of the transaction date VND	Gains from exchange-traded transactions and trading securities in 2021 VND	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2021 VND	Accumulated gains from exchange-traded transactions and trading securities at the beginning of the year VND
Listed shares	[1] 8,053,119,402,805	[2] 5,718,495,492,296	[3] = [1] – [2] 2,334,623,910,509	[4] = [3] + [5] 2,365,321,733,364	[5] 30,697,822,855

DCVFMVN DIAMOND ETF

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

Form B06 – ETF
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15. Net unrealised (losses)/gains from revaluation of investments

For the year ended 31 December 2022

Investment portfolio	Cost VND [1]	Market value at 31/12/2022 VND [2]	Unrealised (losses)/ gains on revaluation at 31/12/2022 VND [3] = [2] – [1]	Unrealised gains on revaluation at 31/12/2021 VND [4]	Net unrealised (losses)/ gains on revaluation recognised in 2022 VND [5] = [4] – [3]
Listed shares	18,447,734,585,844	17,985,183,516,500	(462,551,069,344)	3,996,652,334,108	(4,459,203,403,452)
Others	-	-	1,856,573,400	-	1,856,573,400
	18,447,734,585,844	17,985,183,516,500	(460,694,495,944)	3,996,652,334,108	(4,457,346,830,052)

(*) This presents unrealised gains of securities hold on behalf of investors due to restriction, represents the difference between market value at the end of accounting period and subscription value at the date of subscription of ETF units.

For the 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] = [4] – [3]
Listed shares	9,758,560,181,342	13,755,212,515,450	3,996,652,334,108	985,986,627,312	3,010,665,706,796

DCVFMVN DIAMOND 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. Transaction costs of investments**

	2022	2021
	VND	VND
Brokerage fees for purchases of investments (*)	4,405,513,468	6,134,599,625
Brokerage fees for sales of investments (*)	3,986,300,772	5,605,918,676
	<hr/>	<hr/>
	8,391,814,240	11,740,518,301
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(*) Transaction costs for purchases and sales of investments mainly include brokerage fees for purchase and sales of listed shares.

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

For the year ended 31 December 2022

No.	Name of securities companies (with transaction value exceeding 5% of the Fund's total transaction value for the period)	Relationship with the Fund Management Company	The Fund's transaction value through securities companies				Market average transaction fee rate
			The Fund's transaction value through securities company	The Fund's total transaction value for the year (*)	Percentage of the Fund's transaction value through securities company for the year	Average transaction fee rate	
	[1]	[2]	[3]	[4]	[5] = [3]/[4]%	[6]	[7]
1	Ho Chi Minh City Securities Corporation	Not related	784,060,690,200	5,999,969,350,798	13.07%	0.15%	0.00% - 0.45%
2	Viet Capital Securities Joint Stock Company	Not related	1,346,198,451,000	5,999,969,350,798	22.44%	0.15%	0.00% - 0.45%
3	KIS Vietnam Securities Corporation	Not related	758,527,657,598	5,999,969,350,798	12.64%	0.07%	0.00% - 0.45%
4	Bao Viet Securities Joint Stock Company	Not related	1,829,185,697,000	5,999,969,350,798	30.49%	0.15%	0.00% - 0.45%
5	Tan Viet Securities Incorporation	Not related	1,281,996,855,000	5,999,969,350,798	21.37%	0.15%	0.00% - 0.45%
	Total		5,999,969,350,798		100.00%		

(*) 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 are excluded from the Fund's total transaction value for the year.

DCVFMVN DIAMOND ETF

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

Form B06 – ETF
(Issued under Circular No. 18/2015/TT-BTC
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For the year ended 31 December 2021

No.	Name of securities companies (with transaction value exceeding 5% of the Fund's total transaction value for the period) [1]	Relationship with the Fund Management Company [2]	The Fund's transaction value through securities companies				Market average transaction fee rate [7]
			The Fund's transaction value through securities company [3]	The Fund's total transaction value for the year (*) [4]	Percentage of the Fund's transaction value through securities company for the year [5] = [3]/[4]%	Average transaction fee rate [6]	
1	Bao Viet Securities Joint Stock Company	Not related	2,511,194,670,000	9,030,112,537,605	27.81%	0.15%	0.00% - 0.50%
2	KIS Vietnam Securities Corporation	Not related	2,244,531,209,055	9,030,112,537,605	24.86%	0.07%	0.00% - 0.50%
3	Tan Viet Securities Incorporation	Not related	2,046,834,620,000	9,030,112,537,605	22.67%	0.15%	0.00% - 0.50%
4	Viet Capital Securities Joint Stock Company	Not related	1,084,211,648,550	9,030,112,537,605	12.01%	0.15%	0.00% - 0.50%
5	Ho Chi Minh City Securities Corporation	Not related	721,251,930,000	9,030,112,537,605	7.99%	0.15%	0.00% - 0.50%
Total			8,608,024,077,605		95.34%		

(*) 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 are excluded from the Fund's total transaction value for the year.

DCVFMVN DIAMOND 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. ETF asset custody service fee**

	2022 VND	2021 VND
Custody fee payable to the Supervisory Bank (Note 21)	3,200,612,035	2,315,943,575
Securities transaction fee payable to the Supervisory Bank (Note 21)	42,000,000	57,500,000
Custody fee payable to Vietnam Securities Depository	1,074,020,829	676,131,996
	4,316,632,864	3,049,575,571

18. Other fees related to operation of ETF

	2022 VND	2021 VND
Fees payable to HSX for calculating indicative Net Asset Value per Fund unit (iNAV)	8,001,530,073	5,789,858,935
Fees payable to HSX for managing and operating reference index	6,401,224,055	4,631,887,164
Market maker service fee	8,395,588,491	6,542,453,347
	22,798,342,619	16,964,199,446

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

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

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

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

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

19. Other operating expenses

	2022	2021
	VND	VND
Remuneration payable to the Board of Representatives (Note 21)	116,000,000	117,000,000
Other service fees and other operating expenses	208,728,161	107,656,042
In which:		
▪ <i>Additional registration fee payable to Vietnam Securities Depository</i>	<i>94,500,000</i>	<i>-</i>
▪ <i>Bank charges</i>	<i>38,984,171</i>	<i>48,872,854</i>
▪ <i>Designing, printing, postage fee</i>	<i>34,743,990</i>	<i>18,283,188</i>
▪ <i>Listing fees payable to HSX</i>	<i>30,000,000</i>	<i>30,000,000</i>
▪ <i>Right exercise fee paid to Vietnam Securities Depository</i>	<i>10,500,000</i>	<i>10,500,000</i>
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	324,728,161	224,656,042
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DCVFMVN DIAMOND 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
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20. Net asset value

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

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



DCVFMVN DIAMOND ETF

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

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

DCVFMVN DIAMOND ETF

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

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*(Issued under Circular No. 181/2015/TT-BTC
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Year ended 31/12/2022					
No.	At 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]	Increase/ (decrease) NAV/Fund unit VND
118	28 April 2022	15,319,146,187,970	547,700,000	27,969.95	158.66
119	29 April 2022	15,607,663,804,825	547,700,000	28,496.73	526.78
120	30 April 2022	15,607,663,804,825	547,700,000	28,496.73	-
121	1 May 2022	15,606,408,949,970	547,700,000	28,494.44	(2.29)
122	2 May 2022	15,606,408,949,970	547,700,000	28,494.44	-
123	3 May 2022	15,606,408,949,970	547,700,000	28,494.44	-
124	4 May 2022	15,435,160,677,994	547,700,000	28,181.77	(312.67)
125	5 May 2022	15,501,874,452,117	547,700,000	28,303.58	121.81
126	6 May 2022	15,159,174,567,147	547,700,000	27,677.87	(625.71)
127	7 May 2022	15,159,174,567,147	547,700,000	27,677.87	-
128	8 May 2022	15,159,174,567,147	547,700,000	27,677.87	-
129	9 May 2022	14,230,402,794,450	547,700,000	25,982.11	(1,695.76)
130	10 May 2022	14,740,030,797,162	549,800,000	26,809.80	827.69
131	11 May 2022	15,190,171,437,795	553,100,000	27,463.69	653.89
132	12 May 2022	14,362,781,338,097	555,000,000	25,878.88	(1,584.81)
133	13 May 2022	13,572,593,882,006	555,000,000	24,455.12	(1,423.76)
134	14 May 2022	13,572,593,882,006	555,000,000	24,455.12	-
135	15 May 2022	13,572,593,882,006	555,000,000	24,455.12	-
136	16 May 2022	14,061,129,778,576	581,300,000	24,189.11	(266.01)
137	17 May 2022	15,012,343,695,170	583,100,000	25,745.74	1,556.63
138	18 May 2022	15,213,893,776,396	588,900,000	25,834.42	88.68
139	19 May 2022	15,288,764,171,127	592,600,000	25,799.46	(34.96)
140	20 May 2022	15,445,864,506,072	593,900,000	26,007.51	208.05
141	21 May 2022	15,445,864,506,072	593,900,000	26,007.51	-
142	22 May 2022	15,445,864,506,072	593,900,000	26,007.51	-
143	23 May 2022	15,208,240,290,428	598,100,000	25,427.58	(579.93)
144	24 May 2022	15,608,257,286,811	602,400,000	25,910.12	482.54
145	25 May 2022	16,476,907,089,591	604,300,000	27,266.10	1,355.98
146	26 May 2022	16,514,988,253,773	604,200,000	27,333.64	67.54
147	27 May 2022	17,502,856,108,405	612,700,000	28,566.76	1,233.12
148	28 May 2022	17,502,856,108,405	612,700,000	28,566.76	-
149	29 May 2022	17,502,856,108,405	612,700,000	28,566.76	-
150	30 May 2022	17,713,314,150,568	616,900,000	28,713.42	146.66
151	31 May 2022	18,590,449,192,488	660,300,000	28,154.54	(558.88)
152	1 June 2022	19,033,796,808,584	669,300,000	28,438.36	283.82
153	2 June 2022	19,107,601,088,889	670,800,000	28,484.79	46.43
154	3 June 2022	19,308,779,657,799	670,200,000	28,810.47	325.68
155	4 June 2022	19,308,779,657,799	670,200,000	28,810.47	-
156	5 June 2022	19,308,779,657,799	670,200,000	28,810.47	-
157	6 June 2022	19,284,242,439,363	670,000,000	28,782.45	(28.02)

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DCVFMVN DIAMOND ETF

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

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(Issued under Circular No. 181/2015/TT-BTC
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		Year ended 31/12/2022			Increase/ (decrease)
No.	At 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
158	7 June 2022	19,512,940,431,378	672,400,000	29,019.84	237.39
159	8 June 2022	20,080,254,361,409	682,700,000	29,412.99	393.15
160	9 June 2022	20,052,586,915,856	683,800,000	29,325.22	(87.77)
161	10 June 2022	19,451,423,456,067	685,700,000	28,367.25	(957.97)
162	11 June 2022	19,451,423,456,067	685,700,000	28,367.25	-
163	12 June 2022	19,451,423,456,067	685,700,000	28,367.25	-
164	13 June 2022	18,370,500,590,639	687,400,000	26,724.61	(1,642.64)
165	14 June 2022	18,682,370,894,984	687,600,000	27,170.40	445.79
166	15 June 2022	18,619,710,418,377	681,900,000	27,305.63	135.23
167	16 June 2022	19,196,778,537,519	681,900,000	28,151.89	846.26
168	17 June 2022	18,864,507,123,120	680,900,000	27,705.25	(446.64)
169	18 June 2022	18,864,507,123,120	680,900,000	27,705.25	-
170	19 June 2022	18,864,507,123,120	680,900,000	27,705.25	-
171	20 June 2022	18,218,301,588,481	680,500,000	26,771.93	(933.32)
172	21 June 2022	17,988,763,371,465	681,100,000	26,411.33	(360.60)
173	22 June 2022	17,766,554,732,423	683,600,000	25,989.69	(421.64)
174	23 June 2022	18,416,211,232,311	687,600,000	26,783.32	793.63
175	24 June 2022	18,433,297,533,983	689,700,000	26,726.54	(56.78)
176	25 June 2022	18,433,297,533,983	689,700,000	26,726.54	-
177	26 June 2022	18,433,297,533,983	689,700,000	26,726.54	-
178	27 June 2022	18,738,258,556,845	690,200,000	27,149.02	422.48
179	28 June 2022	19,176,402,666,092	690,800,000	27,759.70	610.68
180	29 June 2022	19,186,405,505,520	691,400,000	27,750.08	(9.62)
181	30 June 2022	18,782,035,010,521	691,700,000	27,153.44	(596.64)
182	1 July 2022	18,838,689,623,472	692,100,000	27,219.60	66.16
183	2 July 2022	18,838,689,623,472	692,100,000	27,219.60	-
184	3 July 2022	18,838,689,623,472	692,100,000	27,219.60	-
185	4 July 2022	18,796,214,881,395	698,600,000	26,905.54	(314.06)
186	5 July 2022	18,491,526,031,686	698,600,000	26,469.40	(436.14)
187	6 July 2022	17,967,528,017,962	699,400,000	25,689.91	(779.49)
188	7 July 2022	18,149,183,493,883	699,600,000	25,942.22	252.31
189	8 July 2022	18,115,162,208,778	695,700,000	26,038.75	96.53
190	9 July 2022	18,115,162,208,778	695,700,000	26,038.75	-
191	10 July 2022	18,115,162,208,778	695,700,000	26,038.75	-
192	11 July 2022	17,654,973,606,475	693,600,000	25,454.11	(584.64)
193	12 July 2022	17,912,569,483,411	693,200,000	25,840.40	386.29
194	13 July 2022	17,845,957,736,515	692,700,000	25,762.89	(77.51)
195	14 July 2022	17,870,862,597,466	692,700,000	25,798.84	35.95
196	15 July 2022	17,614,868,461,501	686,700,000	25,651.47	(147.37)
197	16 July 2022	17,614,868,461,501	686,700,000	25,651.47	-

DCVFMVN DIAMOND ETF

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

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(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.	At 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
198	17 July 2022	17,614,868,461,501	686,700,000	25,651.47	-
199	18 July 2022	17,569,969,582,606	683,700,000	25,698.36	46.89
200	19 July 2022	17,236,493,051,015	674,700,000	25,546.89	(151.47)
201	20 July 2022	17,558,433,681,462	674,300,000	26,039.49	492.60
202	21 July 2022	17,701,583,192,396	673,100,000	26,298.59	259.10
203	22 July 2022	17,678,587,167,820	671,700,000	26,319.17	20.58
204	23 July 2022	17,678,587,167,820	671,700,000	26,319.17	-
205	24 July 2022	17,678,587,167,820	671,700,000	26,319.17	-
206	25 July 2022	17,466,863,865,456	671,100,000	26,027.21	(291.96)
207	26 July 2022	17,323,925,831,784	671,100,000	25,814.22	(212.99)
208	27 July 2022	17,332,825,283,926	671,100,000	25,827.48	13.26
209	28 July 2022	17,474,110,819,907	671,100,000	26,038.01	210.53
210	29 July 2022	17,391,034,899,779	671,100,000	25,914.22	(123.79)
211	30 July 2022	17,391,034,899,779	671,100,000	25,914.22	-
212	31 July 2022	17,391,034,899,779	671,100,000	25,914.22	-
213	1 August 2022	17,656,739,494,905	671,000,000	26,314.06	399.84
214	2 August 2022	17,736,319,156,372	670,300,000	26,460.27	146.21
215	3 August 2022	17,772,601,722,625	670,000,000	26,526.27	66.00
216	4 August 2022	17,612,282,104,440	660,700,000	26,657.00	130.73
217	5 August 2022	17,442,831,323,772	655,400,000	26,614.02	(42.98)
218	6 August 2022	17,442,831,323,772	655,400,000	26,614.02	-
219	7 August 2022	17,442,831,323,772	655,400,000	26,614.02	-
220	8 August 2022	17,354,409,089,155	647,000,000	26,822.88	208.86
221	9 August 2022	17,337,933,146,830	645,300,000	26,868.01	45.13
222	10 August 2022	17,280,992,387,229	644,500,000	26,813.02	(54.99)
223	11 August 2022	17,112,758,600,740	644,000,000	26,572.60	(240.42)
224	12 August 2022	17,165,512,383,080	644,000,000	26,654.52	81.92
225	13 August 2022	17,165,512,383,080	644,000,000	26,654.52	-
226	14 August 2022	17,165,512,383,080	644,000,000	26,654.52	-
227	15 August 2022	17,482,631,726,600	643,600,000	27,163.81	509.29
228	16 August 2022	17,486,699,789,560	642,400,000	27,220.89	57.08
229	17 August 2022	17,428,486,111,007	642,000,000	27,147.17	(73.72)
230	18 August 2022	17,387,704,396,824	642,200,000	27,075.21	(71.96)
231	19 August 2022	17,297,685,672,636	642,200,000	26,935.04	(140.17)
232	20 August 2022	17,297,685,672,636	642,200,000	26,935.04	-
233	21 August 2022	17,297,685,672,636	642,200,000	26,935.04	-
234	22 August 2022	17,382,431,239,790	642,200,000	27,067.00	131.96
235	23 August 2022	17,424,048,884,488	641,000,000	27,182.60	115.60
236	24 August 2022	17,516,143,270,188	640,600,000	27,343.33	160.73
237	25 August 2022	17,670,127,242,785	640,600,000	27,583.71	240.38



DCVFMVN DIAMOND ETF

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

Year ended 31/12/2022					
No.	At 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]	Increase/ (decrease) NAV/Fund unit VND
238	26 August 2022	17,805,508,033,502	640,500,000	27,799.38	215.67
239	27 August 2022	17,805,508,033,502	640,500,000	27,799.38	-
240	28 August 2022	17,805,508,033,502	640,500,000	27,799.38	-
241	29 August 2022	17,697,253,484,074	639,500,000	27,673.57	(125.81)
242	30 August 2022	17,599,838,594,705	638,300,000	27,572.98	(100.59)
243	31 August 2022	17,699,156,871,708	637,900,000	27,745.97	172.99
244	1 September 2022	17,697,151,193,044	637,900,000	27,742.82	(3.15)
245	2 September 2022	17,697,151,193,044	637,900,000	27,742.82	-
246	3 September 2022	17,697,151,193,044	637,900,000	27,742.82	-
247	4 September 2022	17,697,151,193,044	637,900,000	27,742.82	-
248	5 September 2022	17,563,037,059,355	638,000,000	27,528.27	(214.55)
249	6 September 2022	17,549,626,604,525	637,200,000	27,541.78	13.51
250	7 September 2022	17,057,808,558,526	636,600,000	26,795.17	(746.61)
251	8 September 2022	17,007,102,481,636	636,200,000	26,732.32	(62.85)
252	9 September 2022	17,127,420,629,210	636,200,000	26,921.44	189.12
253	10 September 2022	17,127,420,629,210	636,200,000	26,921.44	-
254	11 September 2022	17,127,420,629,210	636,200,000	26,921.44	-
255	12 September 2022	17,199,057,120,403	636,600,000	27,017.05	95.61
256	13 September 2022	17,207,391,562,124	635,700,000	27,068.41	51.36
257	14 September 2022	17,027,890,886,385	633,600,000	26,874.82	(193.59)
258	15 September 2022	17,009,195,531,091	633,200,000	26,862.27	(12.55)
259	16 September 2022	16,742,922,039,619	631,100,000	26,529.74	(332.53)
260	17 September 2022	16,742,922,039,619	631,100,000	26,529.74	-
261	18 September 2022	16,742,922,039,619	631,100,000	26,529.74	-
262	19 September 2022	16,390,867,339,531	628,600,000	26,075.19	(454.55)
263	20 September 2022	16,542,575,383,704	628,300,000	26,329.10	253.91
264	21 September 2022	16,308,014,568,224	626,300,000	26,038.66	(290.44)
265	22 September 2022	16,329,244,073,173	625,000,000	26,126.79	88.13
266	23 September 2022	16,175,885,661,956	624,200,000	25,914.58	(212.21)
267	24 September 2022	16,175,885,661,956	624,200,000	25,914.58	-
268	25 September 2022	16,175,885,661,956	624,200,000	25,914.58	-
269	26 September 2022	15,718,264,481,213	623,400,000	25,213.77	(700.81)
270	27 September 2022	15,675,493,414,140	623,200,000	25,153.23	(60.54)
271	28 September 2022	15,394,667,191,166	623,200,000	24,702.61	(450.62)
272	29 September 2022	15,256,504,359,398	622,700,000	24,500.56	(202.05)
273	30 September 2022	15,284,441,004,008	622,400,000	24,557.26	56.70
274	1 October 2022	15,283,574,610,598	622,400,000	24,555.87	(1.39)
275	2 October 2022	15,283,574,610,598	622,400,000	24,555.87	-
276	3 October 2022	14,472,196,316,399	623,300,000	23,218.66	(1,337.21)
277	4 October 2022	14,541,906,801,058	625,800,000	23,237.30	18.64



DCVFMVN DIAMOND 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					
No.	At 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]	Increase/ (decrease) NAV/Fund unit VND
278	5 October 2022	14,928,596,412,927	628,900,000	23,737.63	500.33
279	6 October 2022	14,535,226,629,322	633,400,000	22,947.94	(789.69)
280	7 October 2022	13,996,837,628,983	637,000,000	21,973.05	(974.89)
281	8 October 2022	13,996,837,628,983	637,000,000	21,973.05	-
282	9 October 2022	13,996,837,628,983	637,000,000	21,973.05	-
283	10 October 2022	14,267,054,031,832	641,700,000	22,233.21	260.16
284	11 October 2022	13,852,054,455,559	644,600,000	21,489.38	(743.83)
285	12 October 2022	14,321,915,768,611	646,000,000	22,170.14	680.76
286	13 October 2022	14,482,709,772,361	647,300,000	22,374.03	203.89
287	14 October 2022	14,755,062,259,845	647,300,000	22,794.78	420.75
288	15 October 2022	14,755,062,259,845	647,300,000	22,794.78	-
289	16 October 2022	14,755,062,259,845	647,300,000	22,794.78	-
290	17 October 2022	14,718,870,134,754	648,600,000	22,693.29	(101.49)
291	18 October 2022	14,830,527,388,908	648,500,000	22,868.97	175.68
292	19 October 2022	14,934,231,863,770	651,600,000	22,919.32	50.35
293	20 October 2022	15,048,515,141,492	655,100,000	22,971.32	52.00
294	21 October 2022	14,412,347,847,674	657,500,000	21,919.92	(1,051.40)
295	22 October 2022	14,412,347,847,674	657,500,000	21,919.92	-
296	23 October 2022	14,412,347,847,674	657,500,000	21,919.92	-
297	24 October 2022	13,856,873,888,804	658,200,000	21,052.67	(867.25)
298	25 October 2022	14,104,103,719,527	657,800,000	21,441.32	388.65
299	26 October 2022	14,204,244,679,988	657,700,000	21,596.84	155.52
300	27 October 2022	14,764,991,107,121	659,200,000	22,398.34	801.50
301	28 October 2022	14,810,420,703,471	659,400,000	22,460.44	62.10
302	29 October 2022	14,810,420,703,471	659,400,000	22,460.44	-
303	30 October 2022	14,810,420,703,471	659,400,000	22,460.44	-
304	31 October 2022	14,739,043,391,170	659,400,000	22,352.20	(108.24)
305	1 November 2022	14,866,429,975,402	664,400,000	22,375.72	23.52
306	2 November 2022	14,788,080,718,620	671,100,000	22,035.58	(340.14)
307	3 November 2022	14,870,606,067,088	671,100,000	22,158.55	122.97
308	4 November 2022	14,307,565,108,413	671,100,000	21,319.57	(838.98)
309	5 November 2022	14,307,565,108,413	671,100,000	21,319.57	-
310	6 November 2022	14,307,565,108,413	671,100,000	21,319.57	-
311	7 November 2022	13,939,850,049,844	671,100,000	20,771.64	(547.93)
312	8 November 2022	14,135,680,924,040	671,100,000	21,063.44	291.80
313	9 November 2022	14,146,371,252,033	671,100,000	21,079.37	15.93
314	10 November 2022	13,591,492,187,424	671,100,000	20,252.55	(826.82)
315	11 November 2022	13,812,773,291,909	676,200,000	20,427.05	174.50
316	12 November 2022	13,812,773,291,909	676,200,000	20,427.05	-
317	13 November 2022	13,812,773,291,909	676,200,000	20,427.05	-

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DCVFMVN DIAMOND 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			
No.	At NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV) VND [1]	fund units Fund unit [2]	unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit VND
318	14 November 2022	13,595,782,235,192	683,700,000	19,885.59	(541.46)
319	15 November 2022	12,973,586,070,004	690,000,000	18,802.29	(1,083.30)
320	16 November 2022	13,812,569,509,016	696,900,000	19,820.01	1,017.72
321	17 November 2022	14,342,358,464,627	705,100,000	20,340.88	520.87
322	18 November 2022	14,494,520,422,556	710,500,000	20,400.45	59.57
323	19 November 2022	14,494,520,422,556	710,500,000	20,400.45	-
324	20 November 2022	14,494,520,422,556	710,500,000	20,400.45	-
325	21 November 2022	14,467,444,558,901	715,000,000	20,234.18	(166.27)
326	22 November 2022	14,589,518,737,897	720,400,000	20,251.96	17.78
327	23 November 2022	14,726,551,535,318	724,100,000	20,337.73	85.77
328	24 November 2022	14,758,583,344,028	729,200,000	20,239.41	(98.32)
329	25 November 2022	15,223,590,179,673	739,100,000	20,597.47	358.06
330	26 November 2022	15,223,590,179,673	739,100,000	20,597.47	-
331	27 November 2022	15,223,590,179,673	739,100,000	20,597.47	-
332	28 November 2022	15,926,980,222,094	743,100,000	21,433.15	835.68
333	29 November 2022	16,309,251,750,557	746,900,000	21,835.92	402.77
334	30 November 2022	16,738,881,603,182	753,900,000	22,203.05	367.13
335	1 December 2022	17,063,323,453,765	765,000,000	22,304.99	101.94
336	2 December 2022	17,982,443,176,280	772,700,000	23,272.21	967.22
337	3 December 2022	17,982,443,176,280	772,700,000	23,272.21	-
338	4 December 2022	17,982,443,176,280	772,700,000	23,272.21	-
339	5 December 2022	18,310,651,562,698	776,400,000	23,584.04	311.83
340	6 December 2022	17,662,210,566,307	785,200,000	22,493.90	(1,090.14)
341	7 December 2022	17,620,209,332,369	790,800,000	22,281.49	(212.41)
342	8 December 2022	18,124,388,064,532	793,200,000	22,849.70	568.21
343	9 December 2022	18,390,058,365,312	798,400,000	23,033.64	183.94
344	10 December 2022	18,390,058,365,312	798,400,000	23,033.64	-
345	11 December 2022	18,390,058,365,312	798,400,000	23,033.64	-
346	12 December 2022	18,153,305,813,194	799,400,000	22,708.66	(324.98)
347	13 December 2022	18,416,272,416,975	800,200,000	23,014.58	305.92
348	14 December 2022	18,398,798,240,359	800,500,000	22,984.13	(30.45)
349	15 December 2022	18,669,856,642,756	800,900,000	23,311.09	326.96
350	16 December 2022	18,707,713,287,058	800,900,000	23,358.36	47.27
351	17 December 2022	18,707,713,287,058	800,900,000	23,358.36	-
352	18 December 2022	18,707,713,287,058	800,900,000	23,358.36	-
353	19 December 2022	18,451,192,120,566	800,900,000	23,038.07	(320.29)
354	20 December 2022	18,197,412,460,932	806,800,000	22,555.04	(483.03)
355	21 December 2022	18,117,038,826,707	804,300,000	22,525.22	(29.82)
356	22 December 2022	18,192,290,756,858	801,800,000	22,689.31	164.09
357	23 December 2022	18,132,231,082,728	801,800,000	22,614.40	(74.91)

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DCVFMVN DIAMOND 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

No.	At NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV) VND [1]	fund units Fund unit [2]	unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit VND
358	24 December 2022	18,132,231,082,728	801,800,000	22,614.40	-
359	25 December 2022	18,132,231,082,728	801,800,000	22,614.40	-
360	26 December 2022	17,367,285,849,748	801,800,000	21,660.37	(954.03)
361	27 December 2022	17,671,048,477,982	801,800,000	22,039.22	378.85
362	28 December 2022	17,814,224,916,662	805,100,000	22,126.72	87.50
363	29 December 2022	17,917,010,906,703	807,600,000	22,185.50	58.78
364	30 December 2022	18,083,580,873,093	809,700,000	22,333.68	148.18
365	31 December 2022	18,083,580,873,093	809,700,000	22,333.68	-
	• Average NAV during the year	16,002,194,988,371	Not applicable	Not applicable	Not applicable
	• Maximum change in NAV per fund unit during the year	Not applicable	Not applicable	Not applicable	(1,876.42)
	• Minimum change in NAV per fund unit during the year	Not applicable	Not applicable	Not applicable	(2.29)



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

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(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.	At 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
1	31 December 2020	5,280,430,128,341	311,100,000	16,973.41	
2	1 January 2021	5,280,010,319,349	311,100,000	16,972.06	(1.35)
3	2 January 2021	5,280,010,319,349	311,100,000	16,972.06	-
4	3 January 2021	5,280,010,319,349	311,100,000	16,972.06	-
5	4 January 2021	5,489,295,422,131	315,300,000	17,409.75	437.69
6	5 January 2021	5,577,240,708,812	316,300,000	17,632.75	223.00
7	6 January 2021	5,637,290,248,809	317,300,000	17,766.43	133.68
8	7 January 2021	5,739,959,466,639	318,300,000	18,033.17	266.74
9	8 January 2021	5,847,216,871,381	320,200,000	18,261.13	227.96
10	9 January 2021	5,847,216,871,381	320,200,000	18,261.13	-
11	10 January 2021	5,847,216,871,381	320,200,000	18,261.13	-
12	11 January 2021	5,968,266,179,690	323,600,000	18,443.34	182.21
13	12 January 2021	6,098,667,508,457	328,400,000	18,570.85	127.51
14	13 January 2021	6,180,975,075,741	332,600,000	18,583.80	12.95
15	14 January 2021	6,415,178,519,717	342,200,000	18,746.86	163.06
16	15 January 2021	6,531,002,423,975	344,300,000	18,968.92	222.06
17	16 January 2021	6,531,002,423,975	344,300,000	18,968.92	-
18	17 January 2021	6,531,002,423,975	344,300,000	18,968.92	-
19	18 January 2021	6,507,272,455,233	346,700,000	18,769.17	(199.75)
20	19 January 2021	6,284,053,235,714	355,600,000	17,671.69	(1,097.48)
21	20 January 2021	6,363,411,395,719	356,400,000	17,854.68	182.99
22	21 January 2021	6,692,753,595,103	362,200,000	18,478.06	623.38
23	22 January 2021	6,834,117,117,712	366,300,000	18,657.15	179.09
24	23 January 2021	6,834,117,117,712	366,300,000	18,657.15	-
25	24 January 2021	6,834,117,117,712	366,300,000	18,657.15	-
26	25 January 2021	6,904,578,362,941	367,700,000	18,777.74	120.59
27	26 January 2021	6,807,103,044,075	369,900,000	18,402.54	(375.20)
28	27 January 2021	6,727,764,317,874	378,200,000	17,788.90	(613.64)
29	28 January 2021	6,358,815,748,933	383,400,000	16,585.33	(1,203.57)
30	29 January 2021	6,629,597,892,572	383,400,000	17,291.59	706.26
31	30 January 2021	6,629,597,892,572	383,400,000	17,291.59	-
32	31 January 2021	6,629,597,892,572	383,400,000	17,291.59	-
33	1 February 2021	6,467,677,309,475	383,400,000	16,869.26	(422.33)
34	2 February 2021	6,728,233,408,981	383,400,000	17,548.86	679.60
35	3 February 2021	6,951,731,431,170	383,400,000	18,131.79	582.93
36	4 February 2021	7,481,224,846,602	407,500,000	18,358.83	227.04
37	5 February 2021	7,897,778,945,790	423,100,000	18,666.45	307.62
38	6 February 2021	7,897,778,945,790	423,100,000	18,666.45	-
39	7 February 2021	7,897,778,945,790	423,100,000	18,666.45	-
40	8 February 2021	7,873,135,429,920	434,700,000	18,111.65	(554.80)

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

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

		Year ended 31/12/2021			
No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit	Increase/ (decrease)
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
41	9 February 2021	8,179,572,152,897	436,400,000	18,743.29	631.64
42	10 February 2021	8,179,572,152,897	436,400,000	18,743.29	-
43	11 February 2021	8,179,572,152,897	436,400,000	18,743.29	-
44	12 February 2021	8,178,474,336,447	436,400,000	18,740.77	(2.52)
45	13 February 2021	8,178,474,336,447	436,400,000	18,740.77	-
46	14 February 2021	8,178,474,336,447	436,400,000	18,740.77	-
47	15 February 2021	8,178,474,336,447	436,400,000	18,740.77	-
48	16 February 2021	8,178,474,336,447	436,400,000	18,740.77	-
49	17 February 2021	8,643,368,856,930	438,500,000	19,711.21	970.44
50	18 February 2021	8,760,998,353,670	439,600,000	19,929.47	218.26
51	19 February 2021	8,814,075,080,493	445,600,000	19,780.24	(149.23)
52	20 February 2021	8,814,075,080,493	445,600,000	19,780.24	-
53	21 February 2021	8,814,075,080,493	445,600,000	19,780.24	-
54	22 February 2021	8,850,623,884,001	448,800,000	19,720.64	(59.60)
55	23 February 2021	8,833,136,301,314	448,900,000	19,677.29	(43.35)
56	24 February 2021	8,751,218,593,045	449,700,000	19,460.12	(217.17)
57	25 February 2021	8,818,333,892,425	450,800,000	19,561.52	101.40
58	26 February 2021	8,851,451,560,778	451,300,000	19,613.23	51.71
59	27 February 2021	8,851,451,560,778	451,300,000	19,613.23	-
60	28 February 2021	8,851,451,560,778	451,300,000	19,613.23	-
61	1 March 2021	8,989,921,540,294	451,400,000	19,915.64	302.41
62	2 March 2021	9,003,769,123,926	451,700,000	19,933.07	17.43
63	3 March 2021	9,057,689,998,579	453,000,000	19,994.90	61.83
64	4 March 2021	8,870,762,341,716	453,700,000	19,552.04	(442.86)
65	5 March 2021	8,919,325,296,153	456,300,000	19,547.06	(4.98)
66	6 March 2021	8,919,325,296,153	456,300,000	19,547.06	-
67	7 March 2021	8,919,325,296,153	456,300,000	19,547.06	-
68	8 March 2021	8,900,527,825,851	457,200,000	19,467.47	(79.59)
69	9 March 2021	8,851,763,388,912	457,900,000	19,331.21	(136.26)
70	10 March 2021	9,047,632,973,754	462,400,000	19,566.68	235.47
71	11 March 2021	9,183,557,477,114	463,100,000	19,830.61	263.93
72	12 March 2021	9,287,712,725,601	469,100,000	19,799.00	(31.61)
73	13 March 2021	9,287,712,725,601	469,100,000	19,799.00	-
74	14 March 2021	9,287,712,725,601	469,100,000	19,799.00	-
75	15 March 2021	9,370,768,015,700	470,300,000	19,925.08	126.08
76	16 March 2021	9,462,555,852,216	472,100,000	20,043.54	118.46
77	17 March 2021	9,709,710,622,126	481,900,000	20,148.80	105.26
78	18 March 2021	9,901,085,710,122	485,100,000	20,410.40	261.60
79	19 March 2021	9,919,562,430,069	487,200,000	20,360.34	(50.06)
80	20 March 2021	9,919,562,430,069	487,200,000	20,360.34	-

DCVFMVN DIAMOND 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.	At 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
81	21 March 2021	9,919,562,430,069	487,200,000	20,360.34	-
82	22 March 2021	9,864,917,306,004	487,700,000	20,227.42	(132.92)
83	23 March 2021	9,784,976,454,444	488,300,000	20,038.86	(188.56)
84	24 March 2021	9,617,438,843,046	489,700,000	19,639.45	(399.41)
85	25 March 2021	9,601,014,249,985	490,700,000	19,565.95	(73.50)
86	26 March 2021	9,598,795,876,589	491,900,000	19,513.71	(52.24)
87	27 March 2021	9,598,795,876,589	491,900,000	19,513.71	-
88	28 March 2021	9,598,795,876,589	491,900,000	19,513.71	-
89	29 March 2021	9,754,113,581,197	492,800,000	19,793.24	279.53
90	30 March 2021	9,793,070,072,625	493,900,000	19,828.04	34.80
91	31 March 2021	9,799,077,340,633	493,900,000	19,840.20	12.16
92	1 April 2021	10,035,888,673,240	494,100,000	20,311.45	471.25
93	2 April 2021	10,120,584,947,366	494,400,000	20,470.43	158.98
94	3 April 2021	10,120,584,947,366	494,400,000	20,470.43	-
95	4 April 2021	10,120,584,947,366	494,400,000	20,470.43	-
96	5 April 2021	10,157,555,404,380	495,300,000	20,507.88	37.45
97	6 April 2021	10,225,044,572,638	496,300,000	20,602.54	94.66
98	7 April 2021	10,283,346,826,256	496,300,000	20,720.02	117.48
99	8 April 2021	10,337,078,327,147	500,800,000	20,641.13	(78.89)
100	9 April 2021	10,420,113,207,688	500,800,000	20,806.93	165.80
101	10 April 2021	10,420,113,207,688	500,800,000	20,806.93	-
102	11 April 2021	10,420,113,207,688	500,800,000	20,806.93	-
103	12 April 2021	10,562,703,962,076	501,400,000	21,066.42	259.49
104	13 April 2021	10,516,794,549,828	503,800,000	20,874.93	(191.49)
105	14 April 2021	10,571,885,106,341	504,100,000	20,971.80	96.87
106	15 April 2021	10,444,237,543,995	504,100,000	20,718.58	(253.22)
107	16 April 2021	10,365,862,707,359	505,300,000	20,514.27	(204.31)
108	17 April 2021	10,365,862,707,359	505,300,000	20,514.27	-
109	18 April 2021	10,365,862,707,359	505,300,000	20,514.27	-
110	19 April 2021	10,608,844,161,227	506,600,000	20,941.26	426.99
111	20 April 2021	10,688,116,139,668	507,100,000	21,076.93	135.67
112	21 April 2021	10,688,116,139,668	507,100,000	21,076.93	-
113	22 April 2021	10,444,014,910,444	507,600,000	20,575.28	(501.65)
114	23 April 2021	10,800,595,747,393	507,800,000	21,269.38	694.10
115	24 April 2021	10,800,595,747,393	507,800,000	21,269.38	-
116	25 April 2021	10,800,595,747,393	507,800,000	21,269.38	-
117	26 April 2021	10,623,390,635,633	507,400,000	20,936.91	(332.47)
118	27 April 2021	10,956,811,781,375	523,300,000	20,937.91	1.00
119	28 April 2021	11,025,752,589,412	523,300,000	21,069.65	131.74
120	29 April 2021	11,232,441,542,506	523,300,000	21,464.63	394.98

DCVFMVN DIAMOND 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

No.	At NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit	Increase/ (decrease)
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
121	30 April 2021	11,232,140,380,754	523,300,000	21,464.05	(0.58)
122	1 May 2021	11,231,236,966,569	523,300,000	21,462.32	(1.73)
123	2 May 2021	11,231,236,966,569	523,300,000	21,462.32	-
124	3 May 2021	11,231,236,966,569	523,300,000	21,462.32	-
125	4 May 2021	11,344,192,675,302	523,300,000	21,678.18	215.86
126	5 May 2021	11,512,315,495,721	523,300,000	21,999.45	321.27
127	6 May 2021	11,564,069,226,850	523,300,000	22,098.35	98.90
128	7 May 2021	11,557,930,298,021	523,300,000	22,086.62	(11.73)
129	8 May 2021	11,557,930,298,021	523,300,000	22,086.62	-
130	9 May 2021	11,557,930,298,021	523,300,000	22,086.62	-
131	10 May 2021	11,860,990,254,197	529,800,000	22,387.67	301.05
132	11 May 2021	11,871,251,842,431	532,200,000	22,305.99	(81.68)
133	12 May 2021	12,116,662,686,306	533,900,000	22,694.62	388.63
134	13 May 2021	12,042,233,971,454	534,100,000	22,546.77	(147.85)
135	14 May 2021	12,149,686,262,188	534,100,000	22,747.96	201.19
136	15 May 2021	12,149,686,262,188	534,100,000	22,747.96	-
137	16 May 2021	12,149,686,262,188	534,100,000	22,747.96	-
138	17 May 2021	12,115,964,003,826	534,400,000	22,672.08	(75.88)
139	18 May 2021	12,165,416,073,496	534,400,000	22,764.62	92.54
140	19 May 2021	12,370,967,287,450	534,400,000	23,149.26	384.64
141	20 May 2021	12,726,285,767,760	534,400,000	23,814.15	664.89
142	21 May 2021	12,677,023,880,442	533,900,000	23,744.19	(69.96)
143	22 May 2021	12,677,023,880,442	533,900,000	23,744.19	-
144	23 May 2021	12,677,023,880,442	533,900,000	23,744.19	-
145	24 May 2021	12,732,393,509,913	533,900,000	23,847.89	103.70
146	25 May 2021	12,824,571,723,959	533,900,000	24,020.55	172.66
147	26 May 2021	12,765,888,332,327	525,900,000	24,274.36	253.81
148	27 May 2021	12,612,868,326,642	525,900,000	23,983.39	(290.97)
149	28 May 2021	12,795,170,780,804	525,700,000	24,339.30	355.91
150	29 May 2021	12,795,170,780,804	525,700,000	24,339.30	-
151	30 May 2021	12,795,170,780,804	525,700,000	24,339.30	-
152	31 May 2021	12,966,349,107,878	526,000,000	24,650.85	311.55
153	1 June 2021	13,001,631,941,922	524,700,000	24,779.17	128.32
154	2 June 2021	13,023,037,496,097	522,400,000	24,929.24	150.07
155	3 June 2021	13,257,081,112,079	521,900,000	25,401.57	472.33
156	4 June 2021	13,247,763,661,432	522,400,000	25,359.42	(42.15)
157	5 June 2021	13,247,763,661,432	522,400,000	25,359.42	-
158	6 June 2021	13,247,763,661,432	522,400,000	25,359.42	-
159	7 June 2021	12,925,363,886,999	522,400,000	24,742.27	(617.15)
160	8 June 2021	12,541,418,492,103	523,600,000	23,952.28	(789.99)



DCVFMVN DIAMOND ETF

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

Form B06 – ETF

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Year ended 31/12/2021

No.	At 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
161	9 June 2021	12,772,381,383,298	524,700,000	24,342.25	389.97
162	10 June 2021	12,753,038,271,266	525,900,000	24,249.93	(92.32)
163	11 June 2021	13,048,247,742,806	527,300,000	24,745.39	495.46
164	12 June 2021	13,048,247,742,806	527,300,000	24,745.39	-
165	13 June 2021	13,048,247,742,806	527,300,000	24,745.39	-
166	14 June 2021	13,071,365,285,706	528,400,000	24,737.63	(7.76)
167	15 June 2021	12,993,758,194,078	529,600,000	24,535.04	(202.59)
168	16 June 2021	12,757,732,511,513	530,400,000	24,053.04	(482.00)
169	17 June 2021	12,772,188,940,750	522,100,000	24,463.10	410.06
170	18 June 2021	12,936,937,273,686	522,300,000	24,769.16	306.06
171	19 June 2021	12,936,937,273,686	522,300,000	24,769.16	-
172	20 June 2021	12,936,937,273,686	522,300,000	24,769.16	-
173	21 June 2021	12,981,777,923,770	522,700,000	24,836.00	66.84
174	22 June 2021	13,079,950,483,893	523,400,000	24,990.35	154.35
175	23 June 2021	13,192,296,817,346	527,400,000	25,013.83	23.48
176	24 June 2021	13,180,946,627,750	527,700,000	24,978.10	(35.73)
177	25 June 2021	13,212,871,025,802	528,200,000	25,014.90	36.80
178	26 June 2021	13,212,871,025,802	528,200,000	25,014.90	-
179	27 June 2021	13,212,871,025,802	528,200,000	25,014.90	-
180	28 June 2021	13,436,434,715,912	529,400,000	25,380.49	365.59
181	29 June 2021	13,482,540,889,115	528,700,000	25,501.30	120.81
182	30 June 2021	13,530,434,553,505	529,800,000	25,538.75	37.45
183	1 July 2021	13,677,067,960,299	530,500,000	25,781.46	242.71
184	2 July 2021	13,949,808,183,115	533,300,000	26,157.52	376.06
185	3 July 2021	13,949,808,183,115	533,300,000	26,157.52	-
186	4 July 2021	13,949,808,183,115	533,300,000	26,157.52	-
187	5 July 2021	14,206,943,483,252	533,000,000	26,654.67	497.15
188	6 July 2021	13,497,685,385,683	533,200,000	25,314.48	(1,340.19)
189	7 July 2021	14,012,547,936,643	533,800,000	26,250.55	936.07
190	8 July 2021	14,034,604,550,880	534,200,000	26,272.19	21.64
191	9 July 2021	13,983,290,197,798	534,200,000	26,176.13	(96.06)
192	10 July 2021	13,983,290,197,798	534,200,000	26,176.13	-
193	11 July 2021	13,983,290,197,798	534,200,000	26,176.13	-
194	12 July 2021	13,440,974,394,943	533,600,000	25,189.23	(986.90)
195	13 July 2021	13,458,282,303,803	535,800,000	25,118.10	(71.13)
196	14 July 2021	13,010,698,229,549	535,800,000	24,282.75	(835.35)
197	15 July 2021	13,212,507,136,550	537,000,000	24,604.29	321.54
198	16 July 2021	13,330,261,659,960	537,900,000	24,782.04	177.75
199	17 July 2021	13,330,261,659,960	537,900,000	24,782.04	-
200	18 July 2021	13,330,261,659,960	537,900,000	24,782.04	-

DCVFMVN DIAMOND 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.	At 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
201	19 July 2021	12,733,064,595,389	539,400,000	23,605.97	(1,176.07)
202	20 July 2021	13,108,185,341,793	540,900,000	24,234.02	628.05
203	21 July 2021	13,041,325,061,115	538,300,000	24,226.87	(7.15)
204	22 July 2021	13,278,555,571,662	538,600,000	24,653.83	426.96
205	23 July 2021	12,972,833,035,341	536,100,000	24,198.53	(455.30)
206	24 July 2021	12,972,833,035,341	536,100,000	24,198.53	-
207	25 July 2021	12,972,833,035,341	536,100,000	24,198.53	-
208	26 July 2021	12,991,261,460,540	535,200,000	24,273.65	75.12
209	27 July 2021	13,006,889,146,805	535,200,000	24,302.85	29.20
210	28 July 2021	12,946,012,917,982	535,200,000	24,189.11	(113.74)
211	29 July 2021	13,325,767,323,745	538,500,000	24,746.08	556.97
212	30 July 2021	13,673,760,839,768	539,600,000	25,340.55	594.47
213	31 July 2021	13,673,760,839,768	539,600,000	25,340.55	-
214	1 August 2021	13,673,365,282,423	539,600,000	25,339.81	(0.74)
215	2 August 2021	13,727,511,089,179	540,000,000	25,421.31	81.50
216	3 August 2021	13,729,956,834,779	536,100,000	25,610.81	189.50
217	4 August 2021	13,742,158,236,484	536,900,000	25,595.37	(15.44)
218	5 August 2021	13,879,570,110,349	536,900,000	25,851.31	255.94
219	6 August 2021	13,853,021,066,562	538,400,000	25,729.97	(121.34)
220	7 August 2021	13,853,021,066,562	538,400,000	25,729.97	-
221	8 August 2021	13,853,021,066,562	538,400,000	25,729.97	-
222	9 August 2021	14,034,478,124,203	538,900,000	26,042.82	312.85
223	10 August 2021	14,099,493,465,060	541,600,000	26,033.03	(9.79)
224	11 August 2021	14,044,065,519,909	541,800,000	25,921.12	(111.91)
225	12 August 2021	13,854,248,235,003	541,400,000	25,589.67	(331.45)
226	13 August 2021	13,897,317,226,149	538,300,000	25,817.04	227.37
227	14 August 2021	13,897,317,226,149	538,300,000	25,817.04	-
228	15 August 2021	13,897,317,226,149	538,300,000	25,817.04	-
229	16 August 2021	13,984,069,296,526	535,500,000	26,114.04	297.00
230	17 August 2021	13,895,224,392,675	534,200,000	26,011.27	(102.77)
231	18 August 2021	13,881,776,268,853	533,500,000	26,020.19	8.92
232	19 August 2021	13,835,156,695,267	532,400,000	25,986.39	(33.80)
233	20 August 2021	13,117,030,968,469	521,200,000	25,166.98	(819.41)
234	21 August 2021	13,117,030,968,469	521,200,000	25,166.98	-
235	22 August 2021	13,117,030,968,469	521,200,000	25,166.98	-
236	23 August 2021	12,719,772,658,808	521,400,000	24,395.42	(771.56)
237	24 August 2021	12,718,026,800,708	518,400,000	24,533.23	137.81
238	25 August 2021	12,677,251,347,841	513,600,000	24,683.12	149.89
239	26 August 2021	12,601,285,073,129	511,800,000	24,621.50	(61.62)
240	27 August 2021	12,668,425,058,482	511,800,000	24,752.68	131.18

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DCVFMVN DIAMOND 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.	At 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
241	28 August 2021	12,668,425,058,482	511,800,000	24,752.68	-
242	29 August 2021	12,668,425,058,482	511,800,000	24,752.68	-
243	30 August 2021	12,832,117,388,953	511,800,000	25,072.52	319.84
244	31 August 2021	12,758,713,399,738	510,000,000	25,017.08	(55.44)
245	1 September 2021	12,679,182,164,002	507,100,000	25,003.31	(13.77)
246	2 September 2021	12,679,182,164,002	507,100,000	25,003.31	-
247	3 September 2021	12,678,093,851,820	507,100,000	25,001.17	(2.14)
248	4 September 2021	12,678,093,851,820	507,100,000	25,001.17	-
249	5 September 2021	12,678,093,851,820	507,100,000	25,001.17	-
250	6 September 2021	12,735,407,211,244	503,700,000	25,283.71	282.54
251	7 September 2021	12,718,642,206,202	503,800,000	25,245.41	(38.30)
252	8 September 2021	12,484,970,420,527	497,500,000	25,095.41	(150.00)
253	9 September 2021	12,836,658,556,843	500,000,000	25,673.31	577.90
254	10 September 2021	12,838,321,420,140	498,000,000	25,779.76	106.45
255	11 September 2021	12,838,321,420,140	498,000,000	25,779.76	-
256	12 September 2021	12,838,321,420,140	498,000,000	25,779.76	-
257	13 September 2021	12,786,975,155,319	495,200,000	25,821.83	42.07
258	14 September 2021	12,650,008,993,085	494,500,000	25,581.41	(240.42)
259	15 September 2021	12,685,694,044,162	494,000,000	25,679.54	98.13
260	16 September 2021	12,762,143,488,480	493,400,000	25,865.71	186.17
261	17 September 2021	12,819,013,841,949	491,100,000	26,102.65	236.94
262	18 September 2021	12,819,013,841,949	491,100,000	26,102.65	-
263	19 September 2021	12,819,013,841,949	491,100,000	26,102.65	-
264	20 September 2021	12,720,967,660,734	489,000,000	26,014.24	(88.41)
265	21 September 2021	12,430,249,031,728	481,000,000	25,842.51	(171.73)
266	22 September 2021	12,440,545,436,315	477,900,000	26,031.69	189.18
267	23 September 2021	12,405,675,956,112	473,500,000	26,199.94	168.25
268	24 September 2021	12,345,471,819,444	472,100,000	26,150.12	(49.82)
269	25 September 2021	12,345,471,819,444	472,100,000	26,150.12	-
270	26 September 2021	12,345,471,819,444	472,100,000	26,150.12	-
271	27 September 2021	12,081,920,708,121	471,900,000	25,602.71	(547.41)
272	28 September 2021	12,218,634,358,434	471,900,000	25,892.42	289.71
273	29 September 2021	12,199,545,661,360	471,900,000	25,851.97	(40.45)
274	30 September 2021	12,275,435,735,239	471,500,000	26,034.85	182.88
275	1 October 2021	12,159,441,924,407	471,500,000	25,788.84	(246.01)
276	2 October 2021	12,159,441,924,407	471,500,000	25,788.84	-
277	3 October 2021	12,159,441,924,407	471,500,000	25,788.84	-
278	4 October 2021	12,176,644,338,131	471,500,000	25,825.33	36.49
279	5 October 2021	12,205,235,781,239	471,500,000	25,885.97	60.64
280	6 October 2021	12,271,756,835,553	471,500,000	26,027.05	141.08

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DCVFMVN DIAMOND 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.	At 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
281	7 October 2021	12,309,670,635,449	471,500,000	26,107.46	80.41
282	8 October 2021	12,496,869,600,779	471,100,000	26,526.99	419.53
283	9 October 2021	12,496,869,600,779	471,100,000	26,526.99	-
284	10 October 2021	12,496,869,600,779	471,100,000	26,526.99	-
285	11 October 2021	12,681,633,131,464	470,400,000	26,959.25	432.26
286	12 October 2021	12,660,326,348,495	469,200,000	26,982.79	23.54
287	13 October 2021	12,681,778,409,108	467,900,000	27,103.60	120.81
288	14 October 2021	12,711,182,309,063	468,400,000	27,137.45	33.85
289	15 October 2021	12,706,048,350,245	468,200,000	27,138.07	0.62
290	16 October 2021	12,706,048,350,245	468,200,000	27,138.07	-
291	17 October 2021	12,706,048,350,245	468,200,000	27,138.07	-
292	18 October 2021	12,737,045,629,512	468,200,000	27,204.28	66.21
293	19 October 2021	12,699,065,086,821	468,200,000	27,123.16	(81.12)
294	20 October 2021	12,702,825,396,395	468,200,000	27,131.19	8.03
295	21 October 2021	12,615,338,409,431	469,200,000	26,886.91	(244.28)
296	22 October 2021	12,660,744,758,298	469,500,000	26,966.44	79.53
297	23 October 2021	12,660,744,758,298	469,500,000	26,966.44	-
298	24 October 2021	12,660,744,758,298	469,500,000	26,966.44	-
299	25 October 2021	12,587,741,118,037	469,500,000	26,810.95	(155.49)
300	26 October 2021	12,652,290,362,975	470,200,000	26,908.31	97.36
301	27 October 2021	12,964,177,685,130	472,200,000	27,454.84	546.53
302	28 October 2021	13,060,296,268,490	472,200,000	27,658.39	203.55
303	29 October 2021	13,035,790,225,120	472,200,000	27,606.50	(51.89)
304	30 October 2021	13,035,790,225,120	472,200,000	27,606.50	-
305	31 October 2021	13,035,790,225,120	472,200,000	27,606.50	-
306	1 November 2021	12,899,418,930,865	472,200,000	27,317.70	(288.80)
307	2 November 2021	13,012,836,673,972	472,200,000	27,557.89	240.19
308	3 November 2021	13,082,722,135,582	472,200,000	27,705.89	148.00
309	4 November 2021	13,048,972,611,105	472,200,000	27,634.41	(71.48)
310	5 November 2021	13,199,458,568,635	474,000,000	27,846.95	212.54
311	6 November 2021	13,199,458,568,635	474,000,000	27,846.95	-
312	7 November 2021	13,199,458,568,635	474,000,000	27,846.95	-
313	8 November 2021	13,180,737,366,956	472,900,000	27,872.14	25.19
314	9 November 2021	13,119,558,327,551	473,100,000	27,731.04	(141.10)
315	10 November 2021	13,069,969,368,904	473,200,000	27,620.39	(110.65)
316	11 November 2021	13,109,034,860,719	473,200,000	27,702.94	82.55
317	12 November 2021	13,346,588,577,731	472,800,000	28,228.82	525.88
318	13 November 2021	13,346,588,577,731	472,800,000	28,228.82	-
319	14 November 2021	13,346,588,577,731	472,800,000	28,228.82	-
320	15 November 2021	13,341,656,676,009	472,400,000	28,242.28	13.46



DCVFMVN DIAMOND 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					
No.	At 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
321	16 November 2021	13,454,468,717,896	479,200,000	28,076.93	(165.35)
322	17 November 2021	13,715,782,990,719	489,000,000	28,048.63	(28.30)
323	18 November 2021	13,709,158,499,392	493,200,000	27,796.34	(252.29)
324	19 November 2021	13,593,409,004,072	492,600,000	27,595.22	(201.12)
325	20 November 2021	13,593,409,004,072	492,600,000	27,595.22	-
326	21 November 2021	13,593,409,004,072	492,600,000	27,595.22	-
327	22 November 2021	13,654,131,135,032	492,600,000	27,718.49	123.27
328	23 November 2021	13,840,232,857,977	492,700,000	28,090.58	372.09
329	24 November 2021	14,196,168,997,853	492,600,000	28,818.85	728.27
330	25 November 2021	14,219,962,137,025	491,800,000	28,914.11	95.26
331	26 November 2021	14,025,194,488,245	491,700,000	28,523.88	(390.23)
332	27 November 2021	14,025,194,488,245	491,700,000	28,523.88	-
333	28 November 2021	14,025,194,488,245	491,700,000	28,523.88	-
334	29 November 2021	13,783,022,202,990	491,200,000	28,059.89	(463.99)
335	30 November 2021	13,701,802,021,109	491,400,000	27,883.19	(176.70)
336	1 December 2021	13,789,559,118,303	491,400,000	28,061.78	178.59
337	2 December 2021	13,670,959,637,460	491,400,000	27,820.43	(241.35)
338	3 December 2021	13,329,993,935,459	491,400,000	27,126.56	(693.87)
339	4 December 2021	13,329,993,935,459	491,400,000	27,126.56	-
340	5 December 2021	13,329,993,935,459	491,400,000	27,126.56	-
341	6 December 2021	13,031,847,908,034	491,400,000	26,519.83	(606.73)
342	7 December 2021	13,284,672,568,426	491,200,000	27,045.34	525.51
343	8 December 2021	13,427,818,173,510	492,100,000	27,286.76	241.42
344	9 December 2021	13,569,095,367,157	492,200,000	27,568.25	281.49
345	10 December 2021	13,555,183,322,928	492,200,000	27,539.99	(28.26)
346	11 December 2021	13,555,183,322,928	492,200,000	27,539.99	-
347	12 December 2021	13,555,183,322,928	492,200,000	27,539.99	-
348	13 December 2021	13,621,617,687,604	492,200,000	27,674.96	134.97
349	14 December 2021	13,549,182,557,822	492,200,000	27,527.79	(147.17)
350	15 December 2021	13,579,833,590,124	492,200,000	27,590.07	62.28
351	16 December 2021	13,488,769,459,544	492,200,000	27,405.05	(185.02)
352	17 December 2021	13,560,460,250,636	491,600,000	27,584.33	179.28
353	18 December 2021	13,560,460,250,636	491,600,000	27,584.33	-
354	19 December 2021	13,560,460,250,636	491,600,000	27,584.33	-
355	20 December 2021	13,465,684,262,877	491,000,000	27,425.01	(159.32)
356	21 December 2021	13,485,684,905,884	491,400,000	27,443.39	18.38
357	22 December 2021	13,449,848,826,696	491,000,000	27,392.76	(50.63)
358	23 December 2021	13,253,612,105,521	490,600,000	27,015.10	(377.66)
359	24 December 2021	13,511,227,154,028	490,600,000	27,540.21	525.11
360	25 December 2021	13,511,227,154,028	490,600,000	27,540.21	-

DCVFMVN DIAMOND 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			
No.	At 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]	Increase/ (decrease) NAV/Fund unit VND
361	26 December 2021	13,511,227,154,028	490,600,000	27,540.21	-
362	27 December 2021	13,606,480,780,361	490,000,000	27,768.32	228.11
363	28 December 2021	13,688,893,121,808	489,900,000	27,942.21	173.89
364	29 December 2021	13,609,162,072,275	489,800,000	27,785.14	(157.07)
365	30 December 2021	13,628,619,004,266	489,800,000	27,824.86	39.72
366	31 December 2021	13,791,745,107,213	489,800,000	28,157.91	333.05
•	Average NAV during the year	11,579,099,518,550	Not applicable	Not applicable	Not applicable
•	Maximum change in NAV per fund unit during the year	Not applicable	Not applicable	Not applicable	(1,340.19)
•	Minimum change in NAV per fund unit during the year	Not applicable	Not applicable	Not applicable	(0.58)

DCVFMVN DIAMOND 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. 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

	2022 VND	2021 VND
Management fee	128,024,481,216	92,637,743,009

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

(ii) Transactions with the Board of Representatives

	2022 VND	2021 VND
The Board of Representatives' remuneration (Note 19)	116,000,000	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.

DCVFMVN DIAMOND 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*****Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch – the Supervisory Bank***

	2022 VND	2021 VND
Custody fee (Note 17)	3,200,612,035	2,315,943,575
Securities transaction fee (Note 17)	42,000,000	57,500,000
Fund supervising fee	7,041,346,461	5,095,075,882
ETF administration fee	3,520,673,237	2,547,537,930
Bank charges	38,984,171	48,872,854
Interest income from bank deposits	303,449,692	237,158,803

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

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

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

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



DCVFMVN DIAMOND ETF**Notes to the 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. The Fund's performance indicators**

	2022	2021
1 Operating expenses/Average NAV during the year (%)	1.09%	1.14%
2 Turnover of investment portfolio during the year = (Total value of purchase transactions + total value of sale transactions)/2/(Average NAV during the year) (%)	18.75%	38.99%

23. Financial risk management

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

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

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

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

(a) Credit risk

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

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

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

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.

DCVFMVN DIAMOND 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 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 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
Payables for purchases of investments	105,397,620,000	105,397,620,000	105,397,620,000
Accrued expenses	267,487,265	267,487,265	267,487,265
Payables to Fund Unitholders for Fund unit redemption	8,988,489,100	8,988,489,100	8,988,489,100
ETF's service fee payables	23,191,815,201	23,191,815,201	23,191,815,201
	137,845,411,566	137,845,411,566	137,845,411,566
31 December 2021			
Accrued expenses	133,374,005	133,374,005	133,374,005
Payables to Fund Unitholders for Fund unit redemption	3,235,508,687	3,235,508,687	3,235,508,687
ETF's service fee payables	18,517,645,737	18,517,645,737	18,517,645,737
	21,886,528,429	21,886,528,429	21,886,528,429

DCVFMVN DIAMOND ETF

Notes to the 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)*

(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 VND17,985,183,516,500 (31/12/2021: VND13,755,212,515,450). During 2022, the difference between the highest and lowest daily VN DIAMOND Index was approximately 67% (2021: the difference between the highest and lowest daily VN DIAMOND Index was approximately 74%). If the market prices of these securities decreased or increased by 67% as at 31 December 2022 (31/12/2021: 74%) with all other variables remaining constant, the Fund's Net Asset Value would have decreased or increased by VND12,050,072,956,055 (31/12/2021: VND10,178,857,261,433).

(d) Operation risk

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

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



DCVFMVN DIAMOND ETF

Notes to the 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
Financial assets				
<i>Categorised as financial assets at fair value through profit or loss:</i>				
Investments in securities	17,985,183,516,500	17,985,183,516,500	13,755,212,515,450	13,755,212,515,450
<i>Categorised as loans and receivables:</i>				
Cash in banks and cash equivalents	219,740,527,959	219,740,527,959	43,242,266,392	43,242,266,392
Receivables from sales of investments	16,502,240,200	16,502,240,200	1,672,185,000	1,672,185,000
Accrued interest, dividend receivables	-	-	13,504,668,800	13,504,668,800
Financial liabilities				
<i>Categorised as financial liabilities carried at amortised cost:</i>				
Payables for purchases of investments	(105,397,620,000)	(105,397,620,000)	-	(133,374,005)
Accrued expenses	(267,487,265)	(267,487,265)	(133,374,005)	(133,374,005)
Payables to Fund Unitholders for Fund unit subscription	(8,988,489,100)	(8,988,489,100)	-	(3,235,508,687)
Payables to Fund Unitholders for Fund unit redemption	-	-	(3,235,508,687)	(3,235,508,687)
ETF's service fee payable	(23,191,815,201)	(23,191,815,201)	(18,517,645,737)	(18,517,645,737)

DCVFMVN DIAMOND 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
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(ii) Basis for determining fair values

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

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


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

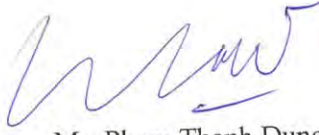
24. Approval for issuance of the financial statements

The financial statements as at 31 December 2022 and the year ended were authorised for issue by the Board of Representatives on 13 March 2023.

13 March 2023

Dragon Capital Vietfund Management Joint Stock Company


Ms. Vuong Thi Tram Anh
Fund Accountant


Mr. Pham Thanh Dung
Chief Accountant



Mr. Beat Schurch
Chief Executive Officer



