



DCVFMVN DIAMOND ETF

Interim financial statements
for the six-month period ended
30 June 2023



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

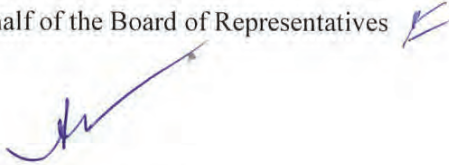
KPMG Limited
Vietnam

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 interim financial statements of the Fund for the six-month period ended 30 June 2023, 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 interim financial reporting.

On behalf of the Board of Representatives



Ms. Nguyen Boi Hong Le
Chairwoman

Ho Chi Minh City, 10 August 2023

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DCVFMVN DIAMOND ETF
Report of the Fund Management Company

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

The Management of Dragon Capital Vietfund Management Joint Stock Company (“the Fund Management Company”) is responsible for the preparation and fair presentation of the interim financial statements of DCVFMVN DIAMOND ETF (“the Fund”) in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC (“Circular 181”) dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, Circular No. 198/2012/TT-BTC (“Circular 198”) dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting systems for open-ended funds, the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 (“Circular 98”) issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting. In preparing those interim financial statements, the Fund Management Company is required to:

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

The Management of the Fund Management Company is also responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Fund and for ensuring that the accounting records comply with the requirements of Vietnamese Accounting Standards, Circular 181, Circular 198, the relevant requirements of Circular 98 and the other relevant statutory requirements applicable to interim financial reporting. The Management of the Fund Management Company is also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management of Dragon Capital Vietfund Management Joint Stock Company confirmed that they have complied with the above requirements in preparing these interim financial statements of the Fund for the six-month period ended 30 June 2023.

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

According to the Fund's reviewed interim financial statements for the six-month period ended 30 June 2023, at the end of the reporting period, change in net asset value (NAV) of the Fund is 5.52% increase as compared to the NAV of the Fund at the beginning of the reporting period as at 31 December 2022; while change in the value of the investment portfolio is 6.96% increase, change in the reference index is 5.99% increase as compared to that at the beginning of the reporting period as at 31 December 2022.

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 the 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 30 June 2023, the number of fund units in circulation is 798,800,000 fund units and the net asset value per fund unit is VND23,888.82.

i. The Fund's reference index

The Fund's reference index is VN DIAMOND Index.

j. The Fund's profit distribution policy

According to the current Fund's Charter, DCVFMVN DIAMOND ETF shall not distribute its profits to minimize costs incurred for investors. 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	30/6/2023	30/6/2022	30/6/2021
Investment portfolio	99.36%	98.55%	99.73%
Other assets	0.64%	1.45%	0.27%
Total	100.00%	100.00%	100.00%

b. Detailed operating indicators

Indicators	30/6/2023	30/6/2022	30/6/2021
Net asset value of the Fund (VND)	19,082,391,579,937	18,782,035,010,521	13,530,434,553,505
Total fund units in circulation (fund unit)	798,800,000	691,700,000	529,800,000
Net asset value per fund unit (VND/fund unit)	23,888.82	27,153.44	25,538.75
The highest net asset value per fund unit during the reporting period (VND/fund unit)	24,413.86	31,109.56	25,538.75
The lowest net asset value per fund unit during the reporting period (VND/fund unit)	21,759.12	24,189.11	16,585.33
Day-end closing price of a fund unit at the reporting date (VND/fund unit)	24,090	27,590	25,700

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

Indicators	30/6/2023	30/6/2022	30/6/2021
The highest day-end closing price of a fund unit during the reporting period (VND/fund unit)	24,460	32,250	25,740
The lowest day-end closing price of a fund unit during the reporting period (VND/fund unit)	21,700	24,500	16,740
Total growth rate (%) per fund unit	6.96	(3.57)	50.46
▪ <i>Capital growth rate (%) per fund unit (Change due to price fluctuation)</i>	6.63	(6.89)	40.71
▪ <i>Income growth rate (%) per fund unit (Based on realised profits)</i>	0.33	3.32	9.75
Gross distribution per fund unit (VND)	None	None	None
Net distribution per fund unit (VND)	None	None	None
Ex-date of distribution	None	None	None
Operating expenses/Average NAV during the period (%)	1.04	1.08	1.15
Turnover of investment portfolio (%)	22.32	16.80	52.36

c. Growth rate over time

Period	Total growth rate of NAV per fund unit (%)	Annual growth rate of NAV per fund unit (%)
1 year	(12.02)	(12.02)
3 years	108.82	27.84
From establishment date	138.89	30.52
Growth rate of the reference index	Not applicable	Not applicable

d. Annual growth rate

Period	30/6/2023	30/6/2022	30/6/2021
Growth rate (%) per fund unit	(12.02)	6.32	123.24

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

3. Market overview over the reporting period

VN-INDEXT increased by 4.2% in June 2023, closed at 1,120.18 points, increased by 11.2% as compared to the beginning of the year. Average daily turnover in the second quarter was over VND13,602 billion, increased by 37.0% compared to the first quarter. Average daily turnover in the first half of 2023 was over VND11,810 billion, decreased by 45.9% compared to the same period of last year.

Highlights of the market in the first half of 2023:

- (i) Macroeconomic policy improvement created positive sentiment for the market.
- (ii) Liquidity slowly increased towards the end of the first half of 2023.
- (iii) VN-INDEXT is the strongest performer among ASEAN indices since the beginning of the year.
- (iv) The State Bank of Vietnam continues to cut interest rate in an effort of monetary easing policy.

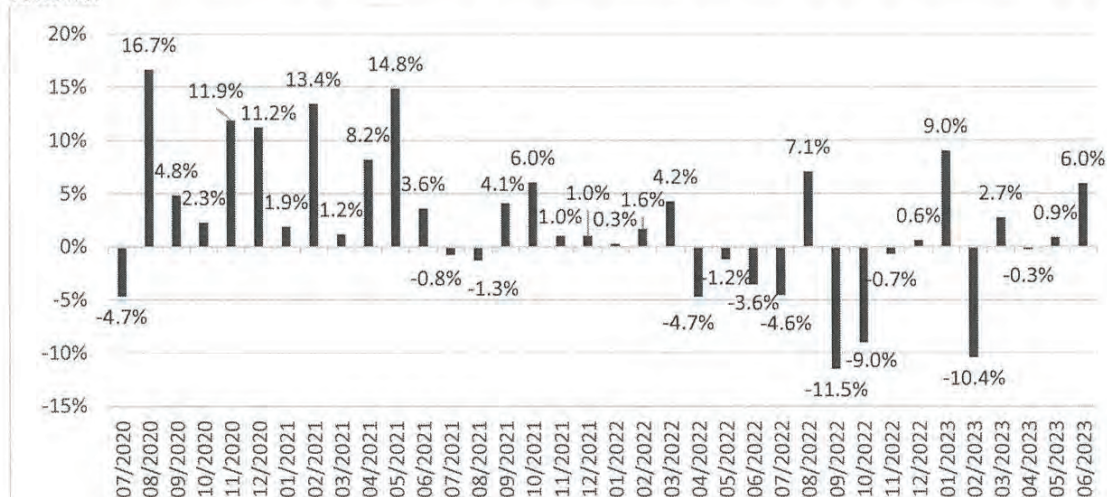
4. Details of the Fund's operating indicators

a. The Fund's detailed operating indicators

Indicators	1 year to the reporting date (%)	Last 3 years to the reporting date (%)	From establishment date to the reporting date (%)
Income growth rate per fund unit	1.34	36.01	41.20
Capital growth rate per fund unit	(13.36)	72.81	97.69
Total growth rate per fund unit	(12.02)	108.82	138.89
Annual growth rate per fund unit	(12.02)	27.84	30.52
Growth rate of structured portfolio	(12.02)	108.82	138.89
Changes in market price per fund unit	(12.69)	107.14	129.43

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 in the last three years is as follows:



- Changes in net asset value

Indicators	30/6/2023 (1)	30/6/2022 (2)	Change rate (3)=((1)-(2))/(2)
Net asset value (NAV) of the Fund	19,082,391,579,937	18,782,035,010,521	1.60%
Net asset value (NAV) per fund unit	23,888.82	27,153.44	(12.02%)

During the past 12 months, from 30 June 2022 to 30 June 2023, Vietnam stock market dropped sharply. However, thanks to the strong interest and capital contribution of investors, total NAV of DCVFMVN DIAMOND ETF increased quite well.

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

b. Summary of the Fund Unitholders as at 30 June 2023

Holding scale (Fund units)	Number of the Fund Unitholders	Number of fund units held	Percentage of holding (%)
Under 5,000	4,432	4,349,136	0.54
From 5,000 to 10,000	325	2,205,603	0.28
From 10,000 to 50,000	303	5,917,634	0.74
From 50,000 to 500,000	108	17,699,280	2.22
From 500,000 and above	62	768,628,347	96.22
Total	5,230	798,800,000	100.00

c. Hidden costs and discounts

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

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

5. Market outlook

In the first half of 2023, Vietnam's economy experienced a growth rate of 3.7%, which represents the lower end of the positive trend observed in recent years, excluding the impact of the Covid pandemic in 2020. GDP growth reached 4.1% during the second quarter of 2023, surpassing the 3.3% growth seen in the first quarter of 2023 as compared to the same period of previous year, thanks to the swift implementation of supportive policies, including continuous reduction of interest rate up to 150 basis points since March 2023. Inflation in the first half of 2023 increased slightly 2% as compared to the same period of last year and the average Consumer Price Index ("CPI") is projected to fall within the range from 3.5% to 4.0%. The demand for loans and money supply did not display significant strength as credit growth and total means of payment only saw a marginal increase of 4.7% and 3.2%, respectively, as compared to the beginning of the year. Furthermore, the Vietnam Dong ("VND") experienced a notable appreciation, primarily due to a continuous influx of Foreign Direct Investments ("FDI") into Vietnam. The current account surplus is expected to recover to USD7.5 billion (approximate to VND178,000 billion), equivalent to 1.7% of GDP, thanks to foreign currency received from an estimated 12 million foreign tourists anticipated in 2023. Capital flows from trade, remittances, and especially FDI remain robust. The success of Vietnam's FDI diplomacy is evident in the steady disbursement of USD10 billion (approximate to VND23,700 billion) that remains stable as compared to the same period of previous year. This achievement was supported by a series of high-level visits from key partners, including 50 major United States companies and 200 significant Korean companies in the first half of 2023.

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 present: 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 Investment Portfolio Management Department of Vietnam Investment Fund Management Joint Stock Company - From January 2021 to present: Head of Investment 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 present: Economics and Management Specialist, Petrovietnam Institute

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

	Name	Position	Degree	Working experience
	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 Textile Company Limited - From December 2007 to April 2012: Auditor, Audit Manager, AS Auditing Company Limited - From September 2012 to 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 December 2019: Auditor, Audit Director, Dai Tin Auditing Company Limited Branch - From January 2020 to present: Operation Director, Golden Standards Auditing Company Limited
	Tran Ngoc Han	Member	Master of Laws, Lawyer	<ul style="list-style-type: none"> - From 2015 to present: 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	<ul style="list-style-type: none"> - From 30 December 2020 to present: Chief Executive Officer, Dragon Capital Vietfund Management Joint Stock Company



On behalf of Dragon Capital Vietfund Management Joint Stock Company *[Signature]*

Mr. Beat Schurch
Chief Executive Officer

Ho Chi Minh City, 10 August 2023

REPORT OF THE SUPERVISORY BANK

We were appointed as the Supervisory Bank of DCVFMVN DIAMOND ETF (“the Fund”) for the period from 1 January 2023 to 30 June 2023, we acknowledged that the Fund has been operating and was managed during the period as follows:

a) Investment activities and asset transactions of the Fund:

- As noted by the Supervisory Bank, at the valuation period on 1 February 2023, the Fund’s investment portfolio had a deviation from the investment limits, specifically:
 - + Content: The Fund’s investment portfolio had invested 10.00056%, more than 10% of the total value of outstanding securities of Phu Nhuan Jewelry Joint Stock Company (Stock symbol: PNJ).
 - + Legal basis: specified in Clause 2.a, Article 10 of the Fund’s Charter, and Clause 3.a, Article 45 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: “The structure of the Fund’s investment portfolio must be in accordance with the Fund’s Charter and must ensure: a. Not invest in more than 10% of the total value of outstanding securities of an issuing organisation, except for Government debt instruments”.
 - + Reason: Due to the Fund’s execution of investor’s subscription order (exchange the basket of component securities for fund creation units).
 - + Status of correction: The Fund completed the correction of deviations in the valuation period on 8 February 2023.
- The Fund complied with other investment limits under prevailing regulations for exchange-traded funds, the Fund’s Charter, the Fund’s Prospectus and other relevant regulations.

b) Asset valuation and pricing of the Fund units were carried out in accordance with the Fund’s Charter, the Fund’s Prospectus and other relevant regulations.

c) Fund subscriptions and redemptions were carried out in accordance with the Fund’s Charter, the Fund’s Prospectus and other relevant regulations.

d) The Fund did not pay any dividend to fund unit holders.

SUPERVISORY BANK REPRESENTATIVE



Hoàng Thị Quỳnh Hoa

Manager of Corporate Banking Services Department 2

Ho Chi Minh City, 10 August 2023
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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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Fund's Unitholders DCVFMVN DIAMOND ETF

We have reviewed the accompanying interim financial statements of DCVFMVN DIAMOND ETF ("the Fund"), which comprise the statement of financial position, the statement of investment portfolio as at 30 June 2023, and the related statements of income, changes in net asset value, fund units transactions and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Fund's Board of Representatives on 10 August 2023, as set out on pages 15 to 61.

The Fund Management Company's Responsibility

The Management of Dragon Capital Vietfund Management Joint Stock Company ("the Fund Management Company") is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting systems for open-ended funds, the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Management of the Fund Management Company determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

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



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of DCVFMVN DIAMOND ETF as at 30 June 2023, and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting systems for open-ended funds, the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting.

KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Review Report No.: 23-01-00309-23-1



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

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

Ho Chi Minh City, 10 August 2023

DCVFMVN DIAMOND ETF
Statement of income for the six-month period ended 30 June 2023


Form B01g – ETF
(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)

No.	Items	Code	Note	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
I	INCOME, REVENUE FROM INVESTMENT ACTIVITIES	01		1,293,148,719,742	(569,746,338,157)
1.1	Dividend income	02	13	224,951,010,300	93,208,899,156
1.2	Interest income from bank deposits	03	13	177,649,842	175,009,449
1.3	(Losses)/gains from exchange-traded transactions and trading securities	04	14	(63,530,675,238)	636,155,072,703
1.4	Net unrealised gains/(losses) from revaluation of investments	05	15	1,131,550,734,838	(1,299,285,319,465)
II	INVESTMENT EXPENSES	10		5,700,449,407	3,535,384,196
2.1	Transaction costs of investments	11	16	5,700,449,407	3,535,384,196
III	ETF'S OPERATING EXPENSES	20		96,232,836,221	79,489,041,176
3.1	ETF's management fee	20.1	21	74,022,261,711	61,267,408,634
3.2	ETF's custody fee	20.2	17	2,762,000,889	1,975,664,323
3.3	Supervising fee	20.3	21	4,071,224,389	3,369,707,471
3.4	ETF's administration fee	20.4	21	2,035,612,198	1,684,853,738
3.5	Transfer agent service fees	20.5		33,000,000	33,000,000
3.6	Other fees related to operations of ETF	20.6	18	12,934,017,511	10,871,622,549
3.7	Annual general meeting and other meeting expenses for ETF	20.7		42,258,500	26,000,000
3.8	Audit fees	20.8		138,140,890	93,334,550
3.11	Other operating expenses	20.11	19	194,320,133	167,449,911
IV	INVESTMENT AND OPERATING RESULTS (23 = 01 – 10 – 20)	23		1,191,215,434,114	(652,770,763,529)
V	ACCOUNTING PROFIT/(LOSS) BEFORE TAX (30 = 23)	30		1,191,215,434,114	(652,770,763,529)
6.1	Realised profits	31		59,664,699,276	646,514,555,936
6.2	Unrealised profits/(losses)	32		1,131,550,734,838	(1,299,285,319,465)
VI	NET ACCOUNTING PROFIT/(LOSS) AFTER TAX (41 = 30)	41		1,191,215,434,114	(652,770,763,529)

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company


 Ms. Vuong Thi Tram Anh
 Fund Accountant


 Mr. Nguyen Ngoc Hiep
 Chief Accountant


 Mr. Beat Schurch
 Chief Executive Officer

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

DCVFMVN DIAMOND ETF
Statement of financial position as at 30 June 2023

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

No.	Items	Code	Note	30/6/2023 VND	31/12/2022 VND
I	ASSETS				
1	Cash in banks and cash equivalents	110	4	70,208,984,886	219,740,527,959
1.1	Cash in banks for the operation of ETF	111		70,208,984,886	219,740,527,959
2	Net investments	120		19,009,370,113,600	17,985,183,516,500
2.1	Investments in securities	121	5	19,009,370,113,600	17,985,183,516,500
3	Receivables	130		53,101,752,400	16,502,240,200
3.1	Receivables from sales of investments	131		2,786,550,000	16,502,240,200
3.2	Interest and dividend receivables	133		50,315,202,400	-
3.2.2	Accrued interest, dividend receivables	136		50,315,202,400	-
	TOTAL ASSETS (100 = 110 + 120 + 130)	100		19,132,680,850,886	18,221,426,284,659
II	LIABILITIES				
2	Payables for purchases of investments	312	6	10,153,225,000	105,397,620,000
6	Accrued expenses	316	7	175,991,529	267,487,265
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	15,748,471,448	-
9	ETF's service fee payables	319	10	24,211,582,972	23,191,815,201
	TOTAL LIABILITIES (300 = 312 + 316 + 317 + 318 + 319)	300		50,289,270,949	137,845,411,566



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

DCVFMVN DIAMOND ETF
Statement of financial position as at 30 June 2023 (continued)

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

No.	Items	Code	Note	30/6/2023 VND	31/12/2022 VND
III	NET ASSET VALUE DISTRIBUTABLE TO THE FUND UNITHOLDERS (400 = 100 – 300)	400		19,082,391,579,937	18,083,580,873,093
1	Contributed capital of the Fund Unitholders	411	11	7,988,000,000,000	8,097,000,000,000
1.1	Subscription capital	412		11,655,000,000,000	11,058,000,000,000
1.2	Redemption capital	413		(3,667,000,000,000)	(2,961,000,000,000)
2	Capital premium	414	11	7,132,608,283,262	7,216,013,010,532
3	Retained profits	420	12	3,961,783,296,675	2,770,567,862,561
IV	NET ASSET VALUE PER FUND UNIT	430	11	23,888.82	22,333.68
V	OFF-BALANCE SHEET ITEMS			30/6/2023 Fund unit	31/12/2022 Fund unit
4	Number of ETF units in circulation	004	11	798,800,000	809,700,000

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh
Fund Accountant

Mr. Nguyen Ngoc Hiep
Chief Accountant



Mr. Beat Schurch
Chief Executive Officer

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

DCVFMVN DIAMOND ETF**Statement of changes in net asset value, fund units transactions for the six-month period ended 30 June 2023****Form B03g – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

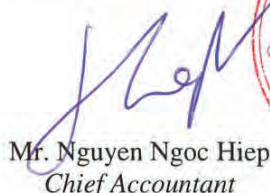
No.	Items	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
I	Net Asset Value (“NAV”) at the beginning of the period	18,083,580,873,093	13,791,745,107,213
II	Changes in NAV during the period	1,191,215,434,114	(652,770,763,529)
	In which:		
II.1	Changes in NAV arising from market fluctuation and ETF’s operation during the period	1,191,215,434,114	(652,770,763,529)
III	Changes in NAV due to redemption and subscription of ETF units	(192,404,727,270)	5,643,060,666,837
	In which:		
III.1	Proceeds from ETF units subscription	1,403,952,512,169	7,174,184,801,264
III.2	Payments for ETF units redemption	(1,596,357,239,439)	(1,531,124,134,427)
IV	Net Asset Value at the end of the period (IV = I + II + III)	19,082,391,579,937	18,782,035,010,521

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh
Fund Accountant



Mr. Nguyen Ngoc Hiep
Chief Accountant



Mr. Beat Schurch
Chief Executive Officer

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

DCVFMVN DIAMOND ETF
Statement of investment portfolio as at 30 June 2023


Form B04g – ETF
(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)

No.	Items	No. of shares	Market price as at 30/6/2023 VND/share	Total value as at 30/6/2023 VND	% of the Fund's total assets %
I	Listed shares			19,009,370,113,600	99.36%
1	ACB	43,618,568	22,050	961,789,424,400	5.03%
2	CTG	14,394,015	29,500	424,623,442,500	2.22%
3	DHC	879,915	40,900	35,988,523,500	0.19%
4	FPT	34,770,734	86,000	2,990,283,124,000	15.63%
5	GMD	22,068,250	51,900	1,145,342,175,000	5.98%
6	KDH	12,768,702	30,800	393,276,021,600	2.06%
7	MBB	65,970,820	20,200	1,332,610,564,000	6.97%
8	MSB	22,466,387	12,600	283,076,476,200	1.48%
9	MWG	67,350,640	43,300	2,916,282,712,000	15.24%
10	NLG	7,073,188	33,000	233,415,204,000	1.22%
11	OCB	14,920,700	18,300	273,048,810,000	1.43%
12	PNJ	30,251,704	75,000	2,268,877,800,000	11.86%
13	REE	20,760,681	65,200	1,353,596,401,200	7.07%
14	TCB	57,985,100	32,350	1,875,817,985,000	9.80%
15	TPB	34,987,574	18,000	629,776,332,000	3.29%
16	VIB	33,481,684	19,650	657,915,090,600	3.44%
17	VPB	62,148,616	19,850	1,233,650,027,600	6.45%
V	Other assets				
1	Dividend receivables			50,315,202,400	0.26%
2	Receivables from sales of investments			2,786,550,000	0.01%
VI	Cash				
1	Cash in banks and cash equivalents			70,208,984,886	0.37%
VII	Total investment portfolio			19,132,680,850,886	100.00%

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company


 Ms. Vuong Thi Tram Anh
 Fund Accountant


 Mr. Nguyen Ngoc Hiep
 Chief Accountant


 Mr. Beat Schurch
 Chief Executive Officer



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

DCVFMVN DIAMOND ETF**Statement of cash flows for the six-month period ended 30 June 2023****(Indirect method)****Form B05g – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

Items	Code	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Accounting profit/(loss) before tax	01	1,191,215,434,114	(652,770,763,529)
Adjustments for:			
Losses/(gains) from redemption of fund units	02	24,913,811,047	(365,224,510,736)
Gains from buying securities on behalf of restricted investors	02	(2,576,384,600)	(14,120,159,545)
Net unrealised (gains)/losses from revaluation of investments	03	(1,131,550,734,838)	1,299,285,319,465
Accrued expenses	04	(30,792,139)	(17,978,301)
Profit from investing activities before changes in working capital	05	81,971,333,584	267,151,907,354
Increase in investments	20	(103,275,088,709)	(147,746,684,334)
Decrease in receivables from sales of investments	06	13,715,690,200	1,672,185,000
Increase in accrued interest, dividend receivables	07	(50,315,202,400)	(529,588,000)
(Decrease)/increase in payables for purchases of investments	10	(95,244,395,000)	38,269,970,000
(Decrease)/increase in payables to Fund Unitholders for fund unit subscription	14	(8,988,489,100)	9,015,217,500
Increase/(decrease) in payables to Fund Unitholders for fund unit redemption	15	15,748,471,448	(3,235,508,687)
Decrease in other payables	16	(60,703,597)	-
Increase in ETF's management service fees payable	17	1,019,767,771	4,272,884,378
Net cash flows from investing activities	19	(145,428,615,803)	168,870,383,211
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from fund units subscription	21	13,481,642,169	59,454,026,264
Payments for fund units redemption	22	(17,584,569,439)	(11,032,489,427)
Net cash flows from financing activities	30	(4,102,927,270)	48,421,536,837
Net (decrease)/increase in cash and cash equivalents during the period (40 = 19 + 30)	40	(149,531,543,073)	217,291,920,048



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

DCVFMVN DIAMOND ETF
Statement of cash flows for the six-month period ended 30 June 2023
(Indirect method – continued)

Form B05g – ETF
(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)

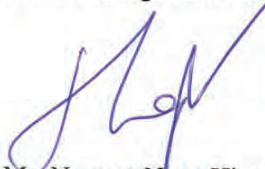
Items	Code	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Cash and cash equivalents at the beginning of the period	50	219,740,527,959	43,242,266,392
- Cash in banks for the operation of ETF	52	219,740,527,959	43,242,266,392
Cash and cash equivalents at the end of the period (Note 4)	55	70,208,984,886	260,534,186,440
- Cash in banks for the operation of ETF	57	70,208,984,886	260,534,186,440
Change in cash and cash equivalents during the period	60	(149,531,543,073)	217,291,920,048

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh
Fund Accountant



Mr. Nguyen Ngoc Hiep
Chief Accountant



Mr. Beat Schurch
Chief Executive Officer

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023

Form B06g – ETF

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

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

1. Reporting entity

DCVFMVN DIAMOND ETF (“the Fund”) was established in Vietnam as a public open-ended fund, forming from the exchange of a basket of underlying securities with fund units. The initial public offering of the Fund unit was carried out in accordance with Intital 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 23 May 2023 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 the 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 the Hochiminh Stock Exchange. The list of stocks is screening through the index participation conditions, which satisfies the criteria of market capitalisation, trading value, P/E ratio and foreign ownership limit ratio.

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

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

- a) The Fund does not invest in more than 10% of securities in circulation of an issuing organisation, except for Government debt instruments;
- b) The Fund does not invest more than 20% of its the total assets in securities and other assets (if any) specified in point (a), (b) Clause 3, Article 9, the 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, the 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 party 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 operation and management of securities investment funds, the investment portfolio of the Fund is allowed to be deviated with the restrictions for the cases referred in points (a), (b), (c) and (e) above and must be due to the following objective causes:

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

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

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

In case of changing the period for determining the net asset value of the Fund, the Fund Management Company shall seek 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 interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting system for exchange-traded funds (“Circular 181”), Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting system for open-ended funds (“Circular 198”), the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 (“Circular 98”) issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting.

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

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

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

(b) Basis of measurement

The interim financial statements of the Fund, except for the statement of cash flows and items as described in Note 3(c) which are measured by market price or fair value, are prepared on the accrual basis using historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Fund is from 1 January to 31 December. The interim financial statements are prepared for the six-month period ended 30 June 2023.

(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 interim financial statements.

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

(a) Foreign currency transactions

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

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

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

(b) Cash in banks and cash equivalents

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

(c) Investments in securities

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

(i) Classification

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

(ii) Recognition

Investments in securities are recognised on trade date.

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

(iii) Measurement

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

Shares

- Shares which are listed on the Hochiminh Stock Exchange (HSX) or Hanoi Stock Exchange (HNX), shares of public interest entities on UPCoM:
 - Closing price (or other names, depending on the internal regulations of the Stock Exchange) on the last trading date of the securities before the valuation date;
 - If there is no transaction in fifteen (15) days or more 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:

2-2
AI
II
G
CH

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

- + Average price of two (02) valuation organisations 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.



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 purchase/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 (not taking into account agreed loan extension), or based on anticipated losses arising.

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

(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 relating to securities in purchase/sell transactions on behalf of the Fund Unitholders who are restricted to hold and other payables relating to the operating activities of the Fund. Payables are stated at their cost.

(f) Provisions

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

(g) Classification of financial instruments

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

(i) *Financial assets*

Financial assets at fair value through profit or loss

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

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

Held-to-maturity investments

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

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

Loans and receivables

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

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

Available-for-sale financial assets

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

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

(ii) **Financial liabilities**

Financial liabilities at fair value through profit or loss

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

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

- Upon initial recognition, it is designated as at fair value through profit or loss.

Financial liabilities carried at amortised cost

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

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

(h) **Taxation**

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

Corporate Fund Unitholders established under Vietnamese law must be responsible for self-declaration and payment of income tax to the State Treasury in accordance with prevailing Corporate Income Tax law. Foreign Corporate Fund Unitholders are 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.

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

(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, share dividend, bonus share, rights issue).

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

(ii) *Redemption capital*

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

(iii) *Capital premium*

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

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

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.

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.

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

(o) Related parties

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

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

(p) Nil balances

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

(q) Comparative information

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

4. Cash in banks and cash equivalents

	30/6/2023 VND	31/12/2022 VND
Current accounts for the operation of the Fund at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch	70,208,984,886	219,740,527,959

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)**

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

5. Investments in securities

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

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

Details of the Fund's investments in securities as at 30 June 2023 and 31 December 2022 were as follows:

30 June 2023

	Exchange/purchase price VND	Market value at 30/6/2023 VND	Unrealised gains/(losses) at 30/6/2023		Revaluation value 30/6/2023 VND
			Unrealised gains VND	Unrealised losses VND	
Listed shares	[1] 18,338,513,874,706	[2] 19,009,370,113,600	[3] 1,270,711,241,735	[4] (599,855,002,841)	[5]=[1]+[3]+[4] 19,009,370,113,600

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	[1] 18,447,734,585,844	[2] 17,985,183,516,500	[3] 1,133,059,593,191	[4] (1,595,610,662,535)	[5]=[1]+[3]+[4] 17,985,183,516,500

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***6. Payables for purchases of investments**

	30/6/2023 VND	31/12/2022 VND
Payables for purchases of listed shares (*)	10,153,225,000	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

	30/6/2023 VND	31/12/2022 VND
Audit fee	137,744,890	165,000,000
Remuneration to Board of Representatives	13,462,971	17,000,000
Annual management fee payable to State Securities Commission of Vietnam	5,374,005	5,374,005
Brokerage fee	19,409,663	80,113,260
	175,991,529	267,487,265

8. Payables to Fund Unitholders for fund unit subscription

	30/6/2023 VND	31/12/2022 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 interim financial statements for the six-month period ended 30 June 2023
(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

	30/6/2023	31/12/2022
	VND	VND
Payables to Fund Unitholders for sales of securities on behalf of Fund Unitholders who are restricted investors	15,239,055,000	-
Payables to Fund Unitholders for valid fund unit redemption transactions awaiting for settlement	509,416,448	-
	<hr/>	<hr/>
	15,748,471,448	-
	<hr/>	<hr/>

10. ETF's service fee payables

	30/6/2023	31/12/2022
	VND	VND
Fund management fee payable	12,268,321,434	12,317,376,977
Fund administration fee payable	337,378,840	338,727,868
Fund supervising fee payable	674,757,679	677,455,735
Custody fee payable	306,708,036	307,934,425
Transaction fee for trading securities	8,600,000	12,900,000
Transfer Agency service fee payable	16,500,000	16,500,000
Service fee payable to HSX for calculating indicative Net Asset Value (iNAV)	4,626,391,356	4,172,317,034
Fee payable to HSX for managing and operating reference index	3,701,113,080	3,337,853,627
Market maker service fee payable	2,271,812,547	2,010,749,535
	<hr/>	<hr/>
	24,211,582,972	23,191,815,201
	<hr/>	<hr/>

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023**

(continued)

Form B06g – ETF*(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***11. Contributed capital of the Fund Unitholders and capital premium**

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

Movements in contributed capital during the period were as follows:

	Unit	31/12/2022	Incurring during the period	30/6/2023
Subscription capital				
Number of fund unit (1)	Fund unit	1,105,800,000	59,700,000	1,165,500,000
Subscription capital at par value (2)	VND	11,058,000,000,000	597,000,000,000	11,655,000,000,000
Capital premium of subscription capital (3)	VND	11,809,497,628,365	806,952,512,169	12,616,450,140,534
Total subscription capital (4) = (2) + (3)	VND	22,867,497,628,365	1,403,952,512,169	24,271,450,140,534
Redemption capital				
Number of fund unit (5)	Fund unit	(296,100,000)	(70,600,000)	(366,700,000)
Redemption capital at par value (6)	VND	(2,961,000,000,000)	(706,000,000,000)	(3,667,000,000,000)
Capital premium of redemption capital (7)	VND	(4,593,484,617,833)	(890,357,239,439)	(5,483,841,857,272)
Total redemption capital (8) = (6) + (7)	VND	(7,554,484,617,833)	(1,596,357,239,439)	(9,150,841,857,272)
Number of outstanding fund units (9) = (1) + (5)	Fund unit	809,700,000	(10,900,000)	798,800,000
Total contributed capital at par value (10) = (2) + (6)	VND	8,097,000,000,000	(109,000,000,000)	7,988,000,000,000
Capital premium (11) = (3) + (7)	VND	7,216,013,010,532	(83,404,727,270)	7,132,608,283,262
Retained profits (12)	VND	2,770,567,862,561	1,191,215,434,114	3,961,783,296,675
Current NAV (13) = (10) + (11) + (12)	VND	18,083,580,873,093		19,082,391,579,937
Current NAV per fund unit (14) = (13)/(9)	VND/ Fund unit	22,333.68		23,888.82
Current NAV per creation unit (15) = (13)/{(9)/100,000}	NAV/ Creation unit	2,233,368,021		2,388,882,271

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***12. Retained profits**

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Retained profits at the beginning of the period	2,770,567,862,561	6,349,942,175,073
Net profits/(losses) after tax for the period	1,191,215,434,114	(652,770,763,529)
In which:		
<i>Undistributed realised profits</i>	59,664,699,276	646,514,555,936
<i>Unrealised profits/(losses)</i>	1,131,550,734,838	(1,299,285,319,465)
	<hr/>	<hr/>
Retained profits at the end of the period	3,961,783,296,675	5,697,171,411,544
	<hr/>	<hr/>

13. Dividend income and interest income from bank deposits

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Dividend income during the period		
▪ Dividends received	174,635,807,900	79,174,642,356
▪ Accrued dividends	50,315,202,400	14,034,256,800
	<hr/>	<hr/>
	224,951,010,300	93,208,899,156
	<hr/>	<hr/>
Interest income during the period		
▪ Interests received	177,649,842	175,009,449
	<hr/>	<hr/>
	225,128,660,142	93,383,908,605
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DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***14. (Losses)/gains from exchange-traded transactions and trading securities**

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
(Losses)/gains from exchange-traded transactions and trading securities (i)	(66,107,059,838)	622,034,913,158
Gains from purchasing restricted securities on behalf of Fund Unitholders	2,576,384,600	14,120,159,545
	<hr/>	<hr/>
	(63,530,675,238)	636,155,072,703
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DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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

(i) (Losses)/gains from exchange-traded transactions and trading investments including:

Six-month period ended 30 June 2023

Investment portfolio	Total proceeds and redemption value VND [1]	Weighted average cost at the end of the transaction date VND [2]	Losses from exchange-traded transactions and trading securities during the period VND [3] = [1] – [2]	Accumulated gains from exchange-traded transactions and trading securities as at 30/6/2023 VND [4] = [3] + [5]	Accumulated gains from exchange-traded transactions and trading securities at the beginning of the accounting period VND [5]
Listed shares	3,585,078,622,000	3,651,185,681,838	(66,107,059,838)	3,189,971,876,671	3,256,078,936,509

Six-month period ended 30 June 2022

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended to 30 June 2023 (continued)

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

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

Six-month period ended 30 June 2023

Investment portfolio	Cost VND [1]	Market value at 30/6/2023 VND [2]	Unrealised gains on revaluation at 30/6/2023 VND [3] = [2] – [1]	Unrealised (losses)/ gains on revaluation at 31/12/2022 VND [4]	Net unrealised gains/(losses) on revaluation for the six- month period ended 30/6/2023 VND [5] = [3] – [4]
Listed shares	18,338,513,874,706	19,009,370,113,600	670,856,238,894	(462,551,069,344)	1,133,407,308,238
Others (*)	-	-	-	1,856,573,400	(1,856,573,400)
	18,338,513,874,706	19,009,370,113,600	670,856,238,894	(460,694,495,944)	1,131,550,734,838

Six-month period ended 30 June 2022

Investment portfolio	Cost VND [1]	Market value at 30/6/2022 VND [2]	Unrealised gains on revaluation at 30/6/2022 VND [3] = [2] – [1]	Unrealised gains on revaluation at 31/12/2021 VND [4]	Net unrealised (losses)/gains on revaluation for the six- month period ended 30/6/2022 VND [5] = [3] – [4]
Listed shares	15,882,561,465,957	18,577,657,680,600	2,695,096,214,643	3,996,652,334,108	(1,301,556,119,465)
Other (*)	-	-	2,270,800,000	-	2,270,800,000
	15,882,561,465,957	18,577,657,680,600	2,697,367,014,643	3,996,652,334,108	(1,299,285,319,465)

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

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***16. Transaction costs of investments**

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Brokerage fees for purchases of investments	2,971,403,578	1,817,056,092
Brokerage fees for sales of investments	2,710,768,020	1,718,328,104
Transaction fee paid to Vietnam Securities Depository (*)	18,277,809	-
	<hr/>	<hr/>
	5,700,449,407	3,535,384,196

(*) Transaction fee paid to Vietnam Securities Depository is securities transfer fee for settlement.

17. ETF's custody fee

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Custody fee payable to the Supervisory Bank (Note 21)	1,850,556,543	1,531,685,217
Securities transaction fee payable to the Supervisory Bank (Note 21)	23,100,000	19,700,000
Custody fee payable to Vietnam Securities Depository	888,344,346	424,279,106
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	2,762,000,889	1,975,664,323

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DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***18. Other fees related to operation of ETF**

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Fee payable to HSX for calculating indicative Net Asset Value per fund unit (iNAV)	4,626,391,356	3,829,213,039
Fee payable to HSX for managing and operating reference index	3,701,113,080	3,063,370,428
Market maker service fee	4,606,513,075	3,979,039,082
	12,934,017,511	10,871,622,549

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

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 are based on NAV excluding fees at the date prior to the valuation date and are paid every six months (“settlement period”) for fee payable to HSX and are paid quarterly for market maker service fee. Fees paid in each settlement period is total fees calculated for each valuation period in the settlement period.



DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***19. Other operating expenses**

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Remuneration payable to the Board of Representatives (Note 21)	58,462,971	58,213,999
Other service fees and other operating expenses	135,857,162	109,235,912
In which:		
▪ <i>Designing, printing, postage fee</i>	45,531,216	-
▪ <i>Additional registration fee paid to Vietnam Securities Depository</i>	39,500,000	39,500,000
▪ <i>Listing fees payable to HSX</i>	30,000,000	30,000,000
▪ <i>Right exercise fee paid to Vietnam Securities Depository</i>	14,000,000	10,500,000
▪ <i>Bank charges (Note 21)</i>	6,825,946	29,235,912
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	194,320,133	167,449,911
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DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)

Form B06g – ETF

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

20. Net asset value

		Six-month period ended 30/6/2023			Increase/ (decrease)
No.	NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
	31 December 2022	18,083,580,873,093	809,700,000	22,333.68	
1	2 January 2023	18,082,556,783,128	809,700,000	22,332.41	(1.27)
2	3 January 2023	18,595,761,496,665	809,800,000	22,963.40	630.99
3	4 January 2023	18,583,863,207,069	810,100,000	22,940.20	(23.20)
4	5 January 2023	18,757,833,911,711	811,700,000	23,109.31	169.11
5	8 January 2023	18,778,140,645,342	813,200,000	23,091.66	(17.65)
6	9 January 2023	18,756,943,755,288	814,800,000	23,020.30	(71.36)
7	10 January 2023	18,772,064,006,401	816,700,000	22,985.26	(35.04)
8	11 January 2023	18,875,306,784,002	819,200,000	23,041.14	55.88
9	12 January 2023	18,899,063,789,955	821,100,000	23,016.76	(24.38)
10	15 January 2023	18,899,531,878,805	821,700,000	23,000.52	(16.24)
11	16 January 2023	19,065,966,663,266	823,300,000	23,157.98	157.46
12	17 January 2023	19,402,368,698,241	824,500,000	23,532.28	374.30
13	18 January 2023	19,680,436,798,772	825,600,000	23,837.73	305.45
14	26 January 2023	19,853,177,046,001	826,300,000	24,026.59	188.86
15	29 January 2023	20,185,382,262,895	826,800,000	24,413.86	387.27
16	30 January 2023	19,988,516,316,224	827,400,000	24,158.22	(255.64)
17	31 January 2023	20,411,896,115,063	838,400,000	24,346.25	188.03
18	1 February 2023	19,932,014,896,071	841,200,000	23,694.73	(651.52)
19	2 February 2023	20,046,929,298,504	841,200,000	23,831.34	136.61
20	5 February 2023	19,604,353,836,842	841,200,000	23,305.22	(526.12)
21	6 February 2023	19,827,501,193,642	841,200,000	23,570.49	265.27
22	7 February 2023	19,520,121,272,967	841,200,000	23,205.08	(365.41)
23	8 February 2023	19,455,424,954,932	841,200,000	23,128.17	(76.91)
24	9 February 2023	19,366,461,555,807	841,200,000	23,022.42	(105.75)
25	12 February 2023	19,069,284,602,320	841,200,000	22,669.14	(353.28)
26	13 February 2023	18,881,009,925,226	841,200,000	22,445.32	(223.82)
27	14 February 2023	18,856,097,993,598	841,200,000	22,415.71	(29.61)
28	15 February 2023	19,037,359,868,149	841,200,000	22,631.19	215.48
29	16 February 2023	19,225,839,917,634	841,200,000	22,855.25	224.06
30	19 February 2023	19,231,583,076,424	841,200,000	22,862.08	6.83
31	20 February 2023	19,744,836,028,530	841,200,000	23,472.22	610.14
32	21 February 2023	19,686,855,406,749	842,000,000	23,381.06	(91.16)
33	22 February 2023	19,260,177,395,203	843,700,000	22,828.22	(552.84)
34	23 February 2023	19,262,909,460,686	844,100,000	22,820.64	(7.58)
35	26 February 2023	18,919,352,443,050	844,100,000	22,413.63	(407.01)
36	27 February 2023	18,389,188,283,929	842,500,000	21,826.92	(586.71)
37	28 February 2023	18,295,064,550,009	838,800,000	21,810.99	(15.93)

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***Six-month period ended 30/6/2023**

No.	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
38	1 March 2023	18,578,894,067,589	838,600,000	22,154.65	343.66
39	2 March 2023	18,559,388,643,209	837,700,000	22,155.17	0.52
40	5 March 2023	18,227,617,113,204	837,700,000	21,759.12	(396.05)
41	6 March 2023	18,217,079,973,411	836,500,000	21,777.74	18.62
42	7 March 2023	18,345,997,249,857	836,500,000	21,931.85	154.11
43	8 March 2023	18,546,449,437,405	836,500,000	22,171.48	239.63
44	9 March 2023	18,729,531,244,572	836,500,000	22,390.35	218.87
45	12 March 2023	18,556,554,910,924	836,500,000	22,183.56	(206.79)
46	13 March 2023	18,519,253,224,037	836,100,000	22,149.56	(34.00)
47	14 March 2023	18,338,545,269,865	835,600,000	21,946.55	(203.01)
48	15 March 2023	18,715,920,719,769	833,600,000	22,451.92	505.37
49	16 March 2023	18,467,414,607,544	833,600,000	22,153.80	(298.12)
50	19 March 2023	18,327,963,867,953	829,600,000	22,092.53	(61.27)
51	20 March 2023	18,044,085,115,352	828,400,000	21,781.85	(310.68)
52	21 March 2023	18,122,169,433,297	827,300,000	21,905.19	123.34
53	22 March 2023	18,134,111,160,292	827,300,000	21,919.63	14.44
54	23 March 2023	18,127,980,703,294	827,100,000	21,917.51	(2.12)
55	26 March 2023	18,229,017,827,520	826,400,000	22,058.34	140.83
56	27 March 2023	18,295,951,519,105	826,300,000	22,142.02	83.68
57	28 March 2023	18,377,862,493,362	825,000,000	22,276.19	134.17
58	29 March 2023	18,316,698,874,145	823,800,000	22,234.40	(41.79)
59	30 March 2023	18,342,107,303,841	823,300,000	22,278.76	44.36
60	31 March 2023	18,444,953,668,093	823,200,000	22,406.40	127.64
61	2 April 2023	18,443,909,131,857	823,200,000	22,405.13	(1.27)
62	3 April 2023	18,714,325,950,241	823,200,000	22,733.63	328.50
63	4 April 2023	18,823,669,378,861	823,200,000	22,866.45	132.82
64	5 April 2023	18,845,421,531,040	823,200,000	22,892.88	26.43
65	6 April 2023	18,652,814,210,029	823,100,000	22,661.66	(231.22)
66	9 April 2023	18,664,803,441,061	823,100,000	22,676.22	14.56
67	10 April 2023	18,826,995,498,012	822,200,000	22,898.31	222.09
68	11 April 2023	18,865,510,239,880	821,300,000	22,970.30	71.99
69	12 April 2023	18,856,512,009,724	820,200,000	22,990.13	19.83
70	13 April 2023	18,730,708,126,268	817,400,000	22,914.98	(75.15)
71	16 April 2023	18,506,411,627,527	816,800,000	22,657.21	(257.77)
72	17 April 2023	18,539,373,403,387	816,700,000	22,700.34	43.13
73	18 April 2023	18,458,638,800,050	816,500,000	22,607.02	(93.32)
74	19 April 2023	18,368,841,952,715	816,500,000	22,497.05	(109.97)
75	20 April 2023	18,318,713,306,763	816,500,000	22,435.65	(61.40)
76	23 April 2023	18,197,757,814,561	816,500,000	22,287.51	(148.14)
77	24 April 2023	18,150,700,075,069	816,500,000	22,229.88	(57.63)

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***Six-month period ended 30/6/2023**

No.	NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV)	fund units	unit at NAV	(decrease)
		VND	Fund unit	calculation date	NAV/Fund
		[1]	[2]	VND/Fund unit	unit
				[3] = [1]/[2]	VND
78	25 April 2023	17,864,584,921,467	811,400,000	22,016.98	(212.90)
79	26 April 2023	17,965,490,501,762	811,100,000	22,149.53	132.55
80	27 April 2023	18,009,151,876,547	811,100,000	22,203.36	53.83
81	30 April 2023	18,126,511,873,612	811,100,000	22,348.06	144.70
82	3 May 2023	18,125,054,042,555	811,100,000	22,346.26	(1.80)
83	4 May 2023	17,966,814,453,606	811,100,000	22,151.17	(195.09)
84	7 May 2023	17,871,855,520,493	811,100,000	22,034.09	(117.08)
85	8 May 2023	17,960,755,777,816	811,100,000	22,143.70	109.61
86	9 May 2023	17,936,121,487,398	810,100,000	22,140.62	(3.08)
87	10 May 2023	18,048,727,374,986	810,100,000	22,279.62	139.00
88	11 May 2023	17,983,564,697,246	809,100,000	22,226.62	(53.00)
89	14 May 2023	18,044,113,532,240	808,100,000	22,329.06	102.44
90	15 May 2023	18,157,216,481,095	808,100,000	22,469.02	139.96
91	16 May 2023	18,102,111,406,506	808,000,000	22,403.60	(65.42)
92	17 May 2023	17,908,507,984,573	807,000,000	22,191.45	(212.15)
93	18 May 2023	17,992,495,881,215	805,800,000	22,328.73	137.28
94	21 May 2023	17,981,768,335,374	805,500,000	22,323.73	(5.00)
95	22 May 2023	18,110,384,781,946	805,000,000	22,497.37	173.64
96	23 May 2023	18,010,285,861,585	802,000,000	22,456.71	(40.66)
97	24 May 2023	17,841,624,391,343	801,500,000	22,260.29	(196.42)
98	25 May 2023	17,839,514,565,590	801,400,000	22,260.43	0.14
99	28 May 2023	17,822,162,705,049	797,900,000	22,336.33	75.90
100	29 May 2023	17,884,328,148,443	795,800,000	22,473.39	137.06
101	30 May 2023	17,962,402,214,692	795,800,000	22,571.50	98.11
102	31 May 2023	17,864,033,724,948	792,300,000	22,547.05	(24.45)
103	1 June 2023	17,887,710,766,944	789,600,000	22,654.14	107.09
104	4 June 2023	18,340,679,317,140	788,300,000	23,266.11	611.97
105	5 June 2023	18,427,448,195,139	787,700,000	23,393.99	127.88
106	6 June 2023	18,534,708,693,990	785,900,000	23,584.05	190.06
107	7 June 2023	18,494,314,487,247	784,800,000	23,565.64	(18.41)
108	8 June 2023	18,128,250,588,124	783,900,000	23,125.71	(439.93)
109	11 June 2023	18,282,202,371,517	781,500,000	23,393.73	268.02
110	12 June 2023	18,415,671,193,776	780,400,000	23,597.73	204.00
111	13 June 2023	18,598,770,996,842	788,100,000	23,599.50	1.77
112	14 June 2023	18,483,306,353,657	787,300,000	23,476.82	(122.68)
113	15 June 2023	18,456,752,165,325	787,300,000	23,443.09	(33.73)
114	18 June 2023	18,427,802,777,821	787,300,000	23,406.32	(36.77)
115	19 June 2023	18,413,288,572,287	788,300,000	23,358.22	(48.10)
116	20 June 2023	18,888,270,411,313	802,200,000	23,545.58	187.36
117	21 June 2023	18,979,474,554,720	801,700,000	23,674.03	128.45



DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***Six-month period ended 30/6/2023**

No.	NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	Increase/ (decrease) NAV/Fund unit VND
118	22 June 2023	19,069,316,654,307	801,400,000	23,795.00	120.97
119	25 June 2023	19,187,309,253,864	801,400,000	23,942.23	147.23
120	26 June 2023	19,350,226,039,189	801,400,000	24,145.52	203.29
121	27 June 2023	19,309,476,724,284	800,400,000	24,124.78	(20.74)
122	28 June 2023	19,388,438,076,448	800,400,000	24,223.43	98.65
123	29 June 2023	19,091,974,489,564	800,000,000	23,864.96	(358.47)
124	30 June 2023	19,082,391,579,937	798,800,000	23,888.82	23.86
•	Average NAV during the period	18,660,544,136,303	Not applicable	Not applicable	Not applicable
•	Maximum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(651.52)
•	Minimum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	0.14

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)*

		Six-month period ended 30/6/2022			Increase/ (decrease)
No.	NAV calculation date	Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
	31 December 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	4 January 2022	13,879,373,895,302	488,900,000	28,388.98	233.47
3	5 January 2022	13,782,837,521,061	488,500,000	28,214.61	(174.37)
4	6 January 2022	13,726,563,254,577	487,900,000	28,133.96	(80.65)
5	7 January 2022	13,624,262,212,236	488,000,000	27,918.57	(215.39)
6	10 January 2022	13,363,716,697,508	487,700,000	27,401.51	(517.06)
7	11 January 2022	13,232,274,685,103	487,700,000	27,131.99	(269.52)
8	12 January 2022	13,481,380,953,396	487,600,000	27,648.44	516.45
9	13 January 2022	13,508,493,253,206	487,100,000	27,732.48	84.04
10	14 January 2022	13,383,756,516,312	486,400,000	27,515.94	(216.54)
11	17 January 2022	13,092,588,481,929	489,800,000	26,730.47	(785.47)
12	18 January 2022	13,035,681,835,357	489,800,000	26,614.29	(116.18)
13	19 January 2022	13,161,455,359,185	489,900,000	26,865.59	251.30
14	20 January 2022	13,296,267,519,936	490,200,000	27,124.16	258.57
15	21 January 2022	13,416,376,621,148	490,400,000	27,358.02	233.86
16	24 January 2022	13,205,213,767,402	490,400,000	26,927.43	(430.59)
17	25 January 2022	13,496,371,299,489	490,400,000	27,521.14	593.71
18	26 January 2022	13,647,712,547,402	490,400,000	27,829.75	308.61
19	27 January 2022	13,562,635,069,083	489,200,000	27,724.11	(105.64)
20	28 January 2022	13,811,526,633,347	489,200,000	28,232.88	508.77
21	1 February 2022	13,810,353,264,910	489,200,000	28,230.48	(2.40)
22	4 February 2022	13,809,179,995,902	489,200,000	28,228.08	(2.40)
23	7 February 2022	13,869,554,626,717	488,900,000	28,368.89	140.81
24	8 February 2022	14,004,632,129,001	488,800,000	28,651.04	282.15
25	9 February 2022	14,012,995,699,136	488,900,000	28,662.29	11.25
26	10 February 2022	14,228,113,958,404	497,000,000	28,627.99	(34.30)
27	11 February 2022	14,467,182,497,594	504,500,000	28,676.27	48.28
28	14 February 2022	14,086,668,413,483	504,300,000	27,933.11	(743.16)
29	15 February 2022	14,248,755,118,258	504,500,000	28,243.32	310.21
30	16 February 2022	14,294,434,919,155	504,400,000	28,339.48	96.16
31	17 February 2022	14,466,336,262,047	504,400,000	28,680.28	340.80
32	18 February 2022	14,384,649,914,772	504,600,000	28,507.03	(173.25)
33	21 February 2022	14,412,731,331,507	504,600,000	28,562.68	55.65
34	22 February 2022	14,547,755,032,684	504,000,000	28,864.59	301.91
35	23 February 2022	14,543,530,420,726	501,100,000	29,023.20	158.61
36	24 February 2022	14,424,428,835,928	501,700,000	28,751.10	(272.10)
37	25 February 2022	14,546,105,683,102	503,200,000	28,907.20	156.10
38	28 February 2022	14,440,075,917,226	503,200,000	28,696.49	(210.71)
39	1 March 2022	14,612,310,274,015	508,300,000	28,747.41	50.92

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***Six-month period ended 30/6/2022**

No.	NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV) VND [1]	fund units Fund unit [2]	unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit VND
40	2 March 2022	14,692,637,324,925	520,800,000	28,211.66	(535.75)
41	3 March 2022	14,888,267,639,965	521,000,000	28,576.32	364.66
42	4 March 2022	14,920,792,750,677	519,800,000	28,704.87	128.55
43	7 March 2022	14,764,570,229,820	518,600,000	28,470.05	(234.82)
44	8 March 2022	14,559,249,994,179	517,500,000	28,133.81	(336.24)
45	9 March 2022	14,454,590,545,383	511,200,000	28,275.80	141.99
46	10 March 2022	14,410,445,044,970	511,100,000	28,194.96	(80.84)
47	11 March 2022	14,228,923,622,285	509,100,000	27,949.17	(245.79)
48	14 March 2022	14,043,592,302,510	509,100,000	27,585.13	(364.04)
49	15 March 2022	14,092,575,889,894	507,400,000	27,774.09	188.96
50	16 March 2022	14,016,525,142,250	503,300,000	27,849.24	75.15
51	17 March 2022	13,980,068,257,850	501,300,000	27,887.62	38.38
52	18 March 2022	14,032,618,278,073	500,100,000	28,059.62	172.00
53	21 March 2022	14,304,341,768,569	503,600,000	28,404.17	344.55
54	22 March 2022	14,428,943,330,918	503,600,000	28,651.59	247.42
55	23 March 2022	14,496,088,758,856	507,600,000	28,558.09	(93.50)
56	24 March 2022	14,677,801,753,121	511,500,000	28,695.60	137.51
57	25 March 2022	14,740,172,382,440	511,200,000	28,834.45	138.85
58	28 March 2022	14,963,536,461,780	516,200,000	28,987.86	153.41
59	29 March 2022	15,308,010,566,388	516,200,000	29,655.19	667.33
60	30 March 2022	15,271,824,137,459	515,200,000	29,642.51	(12.68)
61	31 March 2022	15,486,009,740,868	517,700,000	29,913.09	270.58
62	1 April 2022	16,067,667,169,299	518,800,000	30,970.83	1,057.74
63	4 April 2022	16,005,338,986,880	520,100,000	30,773.58	(197.25)
64	5 April 2022	16,104,407,453,116	526,200,000	30,605.10	(168.48)
65	6 April 2022	16,456,959,578,885	529,000,000	31,109.56	504.46
66	7 April 2022	16,252,212,941,866	529,000,000	30,722.51	(387.05)
67	8 April 2022	15,954,376,317,837	529,000,000	30,159.50	(563.01)
68	12 April 2022	15,865,541,958,151	531,600,000	29,844.88	(314.62)
69	13 April 2022	16,299,350,291,950	534,100,000	30,517.41	672.53
70	14 April 2022	16,396,832,481,809	534,100,000	30,699.92	182.51
71	15 April 2022	16,274,088,362,436	534,300,000	30,458.70	(241.22)
72	18 April 2022	16,246,804,409,838	534,600,000	30,390.58	(68.12)
73	19 April 2022	15,838,048,659,369	535,500,000	29,576.18	(814.40)
74	20 April 2022	15,729,400,266,673	536,500,000	29,318.54	(257.64)
75	21 April 2022	15,751,569,948,794	537,800,000	29,288.89	(29.65)
76	22 April 2022	15,689,953,696,940	539,000,000	29,109.37	(179.52)
77	25 April 2022	14,754,813,801,553	541,800,000	27,232.95	(1,876.42)
78	26 April 2022	15,178,185,470,539	544,500,000	27,875.45	642.50
79	27 April 2022	15,232,248,323,721	547,700,000	27,811.29	(64.16)

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***Six-month period ended 30/6/2022**

No.	NAV calculation date	Net Asset Value	Number of	NAV/Fund	Increase/
		(NAV) VND [1]	fund units Fund unit [2]	unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	(decrease) NAV/Fund unit VND
80	28 April 2022	15,319,146,187,970	547,700,000	27,969.95	158.66
81	29 April 2022	15,607,663,804,825	547,700,000	28,496.73	526.78
82	1 May 2022	15,606,408,949,970	547,700,000	28,494.44	(2.29)
83	4 May 2022	15,435,160,677,994	547,700,000	28,181.77	(312.67)
84	5 May 2022	15,501,874,452,117	547,700,000	28,303.58	121.81
85	6 May 2022	15,159,174,567,147	547,700,000	27,677.87	(625.71)
86	9 May 2022	14,230,402,794,450	547,700,000	25,982.11	(1,695.76)
87	10 May 2022	14,740,030,797,162	549,800,000	26,809.80	827.69
88	11 May 2022	15,190,171,437,795	553,100,000	27,463.69	653.89
89	12 May 2022	14,362,781,338,097	555,000,000	25,878.88	(1,584.81)
90	13 May 2022	13,572,593,882,006	555,000,000	24,455.12	(1,423.76)
91	16 May 2022	14,061,129,778,576	581,300,000	24,189.11	(266.01)
92	17 May 2022	15,012,343,695,170	583,100,000	25,745.74	1,556.63
93	18 May 2022	15,213,893,776,396	588,900,000	25,834.42	88.68
94	19 May 2022	15,288,764,171,127	592,600,000	25,799.46	(34.96)
95	20 May 2022	15,445,864,506,072	593,900,000	26,007.51	208.05
96	23 May 2022	15,208,240,290,428	598,100,000	25,427.58	(579.93)
97	24 May 2022	15,608,257,286,811	602,400,000	25,910.12	482.54
98	25 May 2022	16,476,907,089,591	604,300,000	27,266.10	1,355.98
99	26 May 2022	16,514,988,253,773	604,200,000	27,333.64	67.54
100	27 May 2022	17,502,856,108,405	612,700,000	28,566.76	1,233.12
101	30 May 2022	17,713,314,150,568	616,900,000	28,713.42	146.66
102	31 May 2022	18,590,449,192,488	660,300,000	28,154.54	(558.88)
103	1 June 2022	19,033,796,808,584	669,300,000	28,438.36	283.82
104	2 June 2022	19,107,601,088,889	670,800,000	28,484.79	46.43
105	3 June 2022	19,308,779,657,799	670,200,000	28,810.47	325.68
106	6 June 2022	19,284,242,439,363	670,000,000	28,782.45	(28.02)
107	7 June 2022	19,512,940,431,378	672,400,000	29,019.84	237.39
108	8 June 2022	20,080,254,361,409	682,700,000	29,412.99	393.15
109	9 June 2022	20,052,586,915,856	683,800,000	29,325.22	(87.77)
110	10 June 2022	19,451,423,456,067	685,700,000	28,367.25	(957.97)
111	13 June 2022	18,370,500,590,639	687,400,000	26,724.61	(1,642.64)
112	14 June 2022	18,682,370,894,984	687,600,000	27,170.40	445.79
113	15 June 2022	18,619,710,418,377	681,900,000	27,305.63	135.23
114	16 June 2022	19,196,778,537,519	681,900,000	28,151.89	846.26
115	17 June 2022	18,864,507,123,120	680,900,000	27,705.25	(446.64)
116	20 June 2022	18,218,301,588,481	680,500,000	26,771.93	(933.32)
117	21 June 2022	17,988,763,371,465	681,100,000	26,411.33	(360.60)
118	22 June 2022	17,766,554,732,423	683,600,000	25,989.69	(421.64)
119	23 June 2022	18,416,211,232,311	687,600,000	26,783.32	793.63



DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***Six-month period ended 30/6/2022**

No.	NAV calculation date	Net Asset Value (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
120	24 June 2022	18,433,297,533,983	689,700,000	26,726.54	(56.78)
121	27 June 2022	18,738,258,556,845	690,200,000	27,149.02	422.48
122	28 June 2022	19,176,402,666,092	690,800,000	27,759.70	610.68
123	29 June 2022	19,186,405,505,520	691,400,000	27,750.08	(9.62)
124	30 June 2022	18,782,035,010,521	691,700,000	27,153.44	(596.64)
	• Average NAV during the period	15,442,933,035,530	Not applicable	Not applicable	Not applicable
	• Maximum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(1,876.42)
	• Minimum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(2.29)

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***21. Related parties and other key contracts****(a) Related parties**

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

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

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Management fee	74,022,261,711	61,267,408,634

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

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
The Board of Representatives' remuneration (Note 19)	58,462,971	58,213,999

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

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)***(b) Other key contracts*****Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch –
the Supervisory Bank***

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Custody fee (Note 17)	1,850,556,543	1,531,685,217
Securities transaction fee (Note 17)	23,100,000	19,700,000
Fund supervising fee	4,071,224,389	3,369,707,471
ETF administration fee	2,035,612,198	1,684,853,738
Bank charges (Note 19)	6,825,946	29,235,912
Interest income from bank deposits	177,649,842	175,009,449

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 interim financial statements for the six-month period ended 30 June 2023
(continued)

Form B06g – ETF

(Issued under Circular No. 181/2015/TT-BTC
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22. The Fund's performance indicators

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
1. Operating expenses/Average NAV during the period (%)	1.04%	1.08%
2. Turnover of investment portfolio during the period = (Total value of purchase transactions + total value of sale transactions)/2/(Average NAV during the period) (%)	22.32%	16.80%

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.

DCVFMVN DIAMOND ETF**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)****Form B06g – ETF***(Issued under Circular No. 181/2015/TT-BTC
dated 13 November 2015 of the Ministry of Finance)*

Receivables include interest and dividend receivables. The Fund Management Company believes no allowance for doubtful debts was considered necessary for these receivables as at 30 June 2023.

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

(b) Liquidity risk

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

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

The Fund's financial assets as at 30 June 2023 comprising the securities of the companies which have the highest capitalisation and liquidity value listed on the Hochiminh Stock Exchange. These securities are freely transferred and highly liquid. As a result, the Fund is able to convert some of its investments into an amount of cash to timely meet its liquidity requirements.

As at 30 June 2023 and 31 December 2022 the contractual maturities of financial liabilities were as follows:

30 June 2023

	Carrying amount VND	Undiscounted contractual cash flow VND	Less than 1 year VND
Payables for purchases of investments	10,153,225,000	10,153,225,000	10,153,225,000
Accrued expenses	175,991,529	175,991,529	175,991,529
Payables to Fund Unitholders for Fund unit redemption	15,748,471,448	15,748,471,448	15,748,471,448
ETF's service fee payables	24,211,582,972	24,211,582,972	24,211,582,972
	50,289,270,949	50,289,270,949	50,289,270,949

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

DCVFMVN DIAMOND ETF

**Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)**

Form B06g – 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 30 June 2023, the market value of the Fund's listed securities is VND19,009,370,113,600 (31/12/2022: VND17,985,183,516,500). During the six-month period ended 30 June 2023, the difference between the highest and lowest daily of VN DIAMOND Index was approximately 12.87% (2022: the difference between the highest and lowest daily of VN DIAMOND Index was approximately 67%). If the market prices of these securities decreased or increased by 12.87% as at 30 June 2023 (31/12/2022: 67%) with all other variables remaining constant, the Fund's Net Asset Value would have decreased or increased by VND2,446,505,933,620 (31/12/2022: VND12,050,072,956,055).

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

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF
(Issued under Circular No. 181/2015/TT-BTC
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(e) Fair values	30/6/2023		31/12/2022	
(i) Fair values versus carrying amounts	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
The table below presents the carrying amounts and fair values of the Fund's financial assets and liabilities:				
Financial assets				
<i>Categorised as financial assets at fair value through profit or loss:</i>				
Investments in securities	19,009,370,113,600	19,009,370,113,600	17,985,183,516,500	17,985,183,516,500
<i>Categorised as loans and receivables:</i>				
Cash in banks and cash equivalents	70,208,984,886	70,208,984,886	219,740,527,959	219,740,527,959
Receivables from sales of investments	2,786,550,000	2,786,550,000	16,502,240,200	16,502,240,200
Accrued interest, dividend receivables	50,315,202,400	50,315,202,400	-	-
Financial liabilities				
<i>Categorised as financial liabilities carried at amortised cost:</i>				
Payables for purchases of investments	(10,153,225,000)	(10,153,225,000)	(105,397,620,000)	(105,397,620,000)
Accrued expenses	(175,991,529)	(175,991,529)	(267,487,265)	(267,487,265)
Payables to Fund Unitholders for fund unit subscription	(15,748,471,448)	-	(8,988,489,100)	(8,988,489,100)
Payables to Fund Unitholders for fund unit redemption	(24,211,582,972)	(24,211,582,972)	(23,191,815,201)	(23,191,815,201)
ETF's service fee payables	-	-	-	-

DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023 (continued)

Form B06g – ETF

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(ii) *Basis for determining fair values*

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

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

- Fair value of cash and cash equivalents are carrying values at the end of the accounting period.
- Fair value of securities which are listed on the Hochiminh Stock Exchange or Hanoi Stock Exchange are the closing prices (or other names, in accordance with the internal regulations of the Stock Exchange) as of the last trading date of the securities before the valuation date 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. **Seasonality factors**

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

25. **Unusual items**

There are no material unusual items which affects the interim financial statements of the Fund for the six-month period ended 30 June 2023.

26. **Changes in the composition of the Fund**

There are no material changes in the composition of the Fund during the six-month period ended 30 June 2023.

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DCVFMVN DIAMOND ETF

Notes to the interim financial statements for the six-month period ended 30 June 2023
(continued)

Form B06g – ETF

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27. Approval for issuance of the interim financial statements


The interim financial statements as at 30 June 2023 and for the six-month period then ended were authorised for issue by the Board of Representatives on 10 August 2023.

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company



Ms. Vuong Thi Tram Anh
Fund Accountant



Mr. Nguyen Ngoc Hiep
Chief Accountant



Mr. Beat Schurch
Chief Executive Officer

