



DCVFMVN30 ETF

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



**DCVFMVN30 ETF
General information**

Initial Public Offering Certificate

52/GCN-UBCK dated 4 July 2014

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

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

14/GCN-UBCK dated 18 September 2014

The Establishment Registration Certificate of Public Open-ended Fund has been amended by the Establishment Registration Amendment Certificate of Public Open-ended Fund No. 06/GCN-UBCK dated 28 April 2021. The Establishment Registration Certificate of Public Open-ended Fund was issued by the State Securities Commission and is valid for indefinite time.

Fund Certificate Listing License

375/QD-SGDHCM dated 29 September 2014

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

Board of Representatives

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

Fund Management Company

Dragon Capital Vietfund Management Joint Stock Company

Supervisory Bank

Standard Chartered Bank (Vietnam) Limited

Registered Office

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


Auditor

KPMG Limited
Vietnam

DCVFMVN30 ETF
Report of the Board of Representatives

REPORT OF THE BOARD OF REPRESENTATIVES

I, Nguyen Boi Hong Le, being the Chairwoman of the Board of Representatives and on behalf of the Unitholders of DCVFMVN30 ETF (“the Fund”), do hereby approve the attached interim financial statements of the Fund for the six-month period ended 30 June 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

DCVFMVN30 ETF
Report of the Fund Management Company

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

The Management of Dragon Capital Vietfund Management Joint Stock Company (“the Fund Management Company”) is responsible for the preparation and fair presentation of the interim financial statements of DCVFMVN30 ETF (“the Fund”) in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC (“Circular 181”) dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, Circular No. 198/2012/TT-BTC (“Circular 198”) dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting systems for open-ended funds, the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 (“Circular 98”) issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting. In preparing those interim financial statements, the Fund Management Company is required to:

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

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

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

DCVFMVN30 ETF

Report of the Fund Management Company (continued)

1. The Fund's general information

a. The Fund's objective

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

b. The Fund's performance

According to the Fund's reviewed interim financial statements for the six-month period ended 30 June 2023, at the end of the reporting period, change in net asset value (NAV) of the Fund is 10.04% 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 12.49% increase, change in the reference index is 12.49% 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 VN30 Index according to the total return method ("the reference index").

The Fund implements a passive investing strategy to carry out its pre-set investment objectives. When the basket of component securities of the reference index changes, the Fund 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 a ratio of investment capital turnover lower than the ratio used by funds which implement the active investment strategy.

d. Fund type

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

e. Restriction timeline for investment of the Fund

None.

f. Short-term risk level

Medium.

g. The Fund's first date of operation

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



DCVFMVN30 ETF
Report of the Fund Management Company (continued)

h. The Fund's size at the reporting date

As at 30 June 2023, the number of fund units in circulation is 422,500,000 fund units and the net asset value per fund unit is VND19,269.95.

i. The Fund's reference index

The Fund's reference index is VN30 Index (according to the total return method).

j. The Fund's profit distribution policy

According to the current Fund's Charter, DCVFMVN30 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	97.42%	95.53%	98.53%
Other assets	2.58%	4.47%	1.47%
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)	8,141,558,080,623	7,703,513,010,992	10,225,479,776,367
Total fund units in circulation (fund unit)	422,500,000	365,500,000	397,700,000
Net asset value per fund unit (VND/fund unit)	19,269.95	21,076.64	25,711.54
The highest net asset value per fund unit during the reporting period (VND/fund unit)	19,578.43	26,190.78	25,729.54
The lowest net asset value per fund unit during the reporting period (VND/fund unit)	17,129.55	20,407.83	16,973.42

DCVFMVN30 ETF
Report of the Fund Management Company (continued)

Indicators	30/6/2023	30/6/2022	30/6/2021
Day-end closing price of a fund unit at the reporting date (VND/fund unit)	19,350	21,350	25,840
The highest day-end closing price of a fund unit during the reporting period (VND/fund unit)	19,590	26,300	25,840
The lowest day-end closing price of a fund unit during the reporting period (VND/fund unit)	17,220	20,600	17,070
Total growth rate per fund unit (%)	12.49	(18.32)	43.17
▪ <i>Capital growth rate per fund unit (%)</i> <i>(Change due to price fluctuation)</i>	14.08	(24.92)	24.82
▪ <i>Income growth rate per fund unit (%)</i> <i>(Based on realised profits)</i>	(1.59)	6.60	18.35
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 (%)	0.83	1.00	0.95
Turnover of investment portfolio (%)	48.39	80.63	53.25

c. Growth rate over time

Period	Total growth rate of NAV per fund unit (%)	Annual growth rate of NAV per fund unit (%)
1 year	(8.57)	(8.57)
3 years	49.98	14.47
From establishment date	92.70	7.66
Growth rate of the reference index	Not applicable	Not applicable

d. Annual growth rate

Period	30/6/2023	30/6/2022	30/6/2021	30/6/2020
Growth rate (%) per fund unit	(8.57)	(18.03)	100.12	(10.40)

DCVFMVN30 ETF

Report of the Fund Management Company (continued)

3. Market overview over the reporting period

VN-INDEX 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-INDEX 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

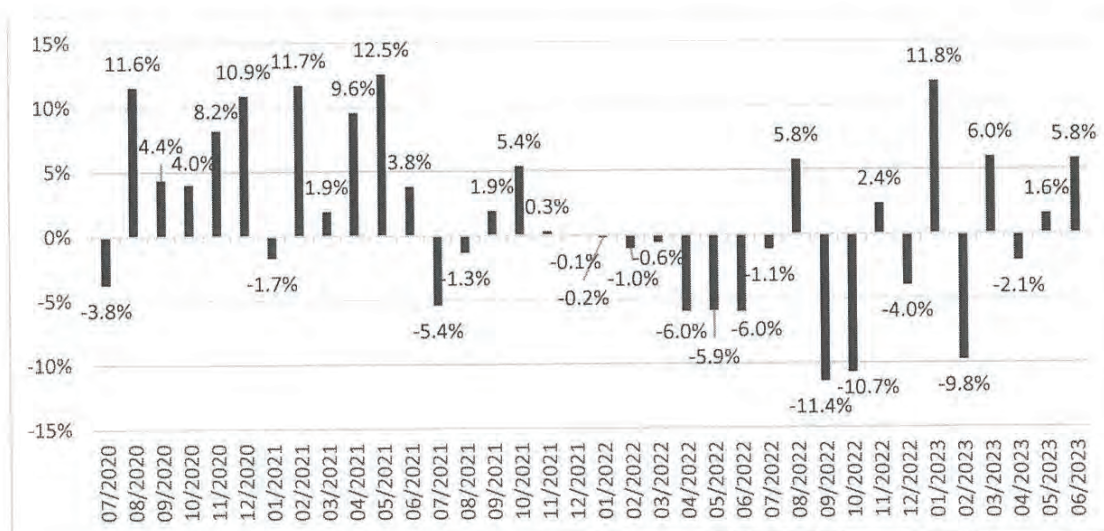
a. The Fund's detailed operating indicators

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	(10.76)	46.14	56.64
Capital growth rate per fund unit	2.19	3.84	36.06
Total growth rate per fund unit	(8.57)	49.98	92.70
Annual growth rate per fund unit	(8.57)	14.47	7.66
Growth rate of structured portfolio	(8.57)	49.98	92.70
Changes in market price per fund unit	(9.37)	45.49	86.06

DCVFMVN30 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 3 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	8,141,558,080,623	7,703,513,010,992	5.69%
Net asset value (NAV) per fund unit	19,269.95	21,076.64	(8.57%)

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 DCVFMVN30 ETF increased quite well.

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	9,883	8,344,137	1.99%
From 5,000 to 10,000	444	2,928,895	0.69%
From 10,000 to 50,000	407	7,877,757	1.86%
From 50,000 to 500,000	89	12,101,676	2.86%
From 500,000 and above	37	391,247,535	92.60%
Total	10,860	422,500,000	100.00%



DCVFMVN30 ETF

Report of the Fund Management Company (continued)

c. Hidden costs and discounts

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

During the 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 2.0% 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.

DCVFMVN30 ETF

Report of the Fund Management Company (continued)

6. Other information

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

	Name	Position	Degree	Working experience
Fund's Executive Personnel	Luong Thi My Hanh	Head of Domestic Asset Management	Master of Economics	<ul style="list-style-type: none"> - From 2010 to 12 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	Investment Portfolio Manager	Master of Application Mathematics Master of Probability and 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
	Le Thi Thu Huong	Member	Bachelor in Accounting - Auditing	<ul style="list-style-type: none"> - From 2011 to 2012: Deputy Director, F&A Auditing Partnership Company - From 2013 to 2016: Deputy Director, Dai Tin Auditing Company Limited - From 2017 to 2019: Director, Dai Tin Auditing Company Limited Branch

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

	Name	Position	Degree	Working experience
				- From 2020 to present: Founder and CEO, Golden Standards Auditing Company Limited
	Pham Thi Thanh Thuy	Member	Lawyer	- From 2010 to 1 January 2021: Head of Legal Compliance, Vietfund Management Joint Stock Company - From 1 January 2021 to now: Internal Lawyer, Dragon Capital Vietfund Management Joint Stock Company
Executive Board of the Fund Management Company	Beat Schurch	Chief Executive Officer	Master of Economics	- From 30 December 2020 to present: Chief Executive Officer, Dragon Capital Vietfund Management Joint Stock Company

On behalf of Dragon Capital Vietfund Management Joint Stock Company 



Mr. Beat Schurch
Chief Executive Officer

Ho Chi Minh City, 10 August 2023



SUPERVISORY BANK'S REPORT

We, appointed as the Supervisory Bank of DCVFMVN30 ETF ("the Fund") for the period from 01st January 2023 to 30th June 2023, recognize that the Fund operated and was managed in the following matters:

- a) During our supervision of the Fund's investments and asset transactions for the period from 01st January 2023 to 30th June 2023, the Fund's investment portfolio complied with investment limits under the prevailing regulations for exchange traded fund, Fund Charter, Fund Prospectus and other relevant regulations.
- b) Assets Valuation and Pricing of the Fund units were carried out in accordance with Fund Charter, Fund Prospectus, Valuation Manual approved by Board of Representatives of the Fund and other prevailing regulations.
- c) Fund subscriptions and redemptions were carried out in accordance with Fund Charter, Fund Prospectus and other prevailing regulations.
- d) For the period from 01st January 2023 to 30th June 2023, the Fund did not pay dividend to Fund Unit Holders.
- e) Other information

As at 27th March 2023, the Net Asset Value ("NAV") of the Fund was calculated based on the Derivatives transaction report provided by Ho Chi Minh City Securities Corporation ("HSC"). The NAV of the Fund was disclosed on the same day by Dragon Capital Vietfund Management ("Fund Management Company"). However, the latest Derivatives transaction report re-sent by HSC on 27th March 2023 has been changed and this report was sent after the Fund Management Company disclosed the NAV of the Fund. Therefore, the NAV of the fund as at 27th March 2023 had not been adjusted until the Fund Management Company detected and notified to relevant parties on 28th March 2023, leading to a NAV deviation at valuation date 27th March 2023 of 0.0066%.

This deviation came from the revaluation of the derivatives contracts as at 27th March 2023, so this was a temporary deviation at valuation date 27th March 2023.

SUPERVISORY BANK REPRESENTATIVE

[Signature]

Nguyen Thuy Linh

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

SUPERVISORY BANK OFFICER

[Signature]

Vu Minh Hien

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





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

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Fund's Unitholders DCVFMVN30 ETF

We have reviewed the accompanying interim financial statements of DCVFMVN30 ETF ("the Fund"), which comprise the statement of financial position, the statement of investment portfolio as at 30 June 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 64.

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 DCVFMVN30 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.: 23-01-00308-23-1



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

DCVFMVN30 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		958,704,554,820	(1,655,035,730,802)
1.1	Dividend income	02	13	85,108,830,000	47,695,581,700
1.2	Interest income from bank deposits	03	13	527,319,620	542,520,942
1.3	(Losses)/gains from exchange-traded transactions and trading securities	04	14	(162,486,787,536)	620,433,479,009
1.4	Net unrealised gains/(losses) from revaluation of investments	05	15	1,035,555,192,736	(2,323,707,312,453)
II	INVESTMENT EXPENSES	10		4,226,963,205	8,549,329,292
2.1	Transaction costs of investments	11	16	4,226,963,205	8,549,329,292
III	ETF'S OPERATING EXPENSES	20		33,982,747,901	37,378,008,722
3.1	ETF's management fee	20.1	21	26,685,974,975	29,723,089,226
3.2	ETF's custody fee	20.2	17	3,282,763,247	3,238,419,020
3.3	Supervising fee	20.3	21	903,217,612	1,006,012,248
3.4	ETF's administration fee	20.4	21	1,129,022,016	1,257,515,312
3.5	Transfer agent service fees	20.5		33,000,000	33,000,000
3.6	Other fees related to operations of ETF	20.6	18	1,642,213,846	1,829,113,180
3.7	Annual general meeting and other meeting expenses for ETF	20.7		20,891,000	30,470,634
3.8	Audit fees	20.8		140,649,378	111,074,038
3.11	Other operating expenses	20.11	19	145,015,827	149,315,064
IV	INVESTMENT AND OPERATING RESULTS (23 = 01 – 10 – 20)	23		920,494,843,714	(1,700,963,068,816)
V	ACCOUNTING (LOSS)/GAIN BEFORE TAX (30 = 23)	30		920,494,843,714	(1,700,963,068,816)
6.1	Realised (losses)/profits	31		(115,060,349,022)	622,744,243,637
6.2	Unrealised profits/(losses)	32		1,035,555,192,736	(2,323,707,312,453)
VI	NET ACCOUNTING PROFIT/(LOSS) AFTER TAX (41 = 30)	41		920,494,843,714	(1,700,963,068,816)

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company



Ms. Mai Thuy Sam
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

DCVFMVN30 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	169,318,640,470	58,190,864,593
1.1	Cash in banks for the operation of ETF	111		169,318,640,470	58,190,864,593
2	Net investments	120		7,973,785,339,300	7,336,948,763,700
2.1	Investments in securities	121	5	7,973,785,339,300	7,336,948,763,700
3	Receivables	130		41,554,267,750	10,302,120,600
3.1	Receivables from sales of investments	131		24,126,328,250	-
3.2	Interest and dividend receivables	133		17,427,939,500	10,302,120,600
3.2.2	Accrued interest, dividend receivables	136	6	17,427,939,500	10,302,120,600
	TOTAL ASSETS (100 = 110 + 120 + 130)	100		8,184,658,247,520	7,405,441,748,893
II LIABILITIES					
4	Taxes and others payable to the State Treasury	314		78,084,044	-
6	Accrued expenses	316	7	137,220,378	162,000,000
8	Payables to Fund Unitholders for fund unit redemption	318	8	35,983,753,146	27,601,573
9	ETF's service fee payables	319	9	6,887,646,315	6,658,959,606
10	Other payables	320	10	13,463,014	17,013,698
	TOTAL LIABILITIES (300 = 314 + 316 + 318 + 319 + 320)	300		43,100,166,897	6,865,574,877



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


DCVFMVN30 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		8,141,558,080,623	7,398,576,174,016
1	Contributed capital of the Fund Unitholders	411	11	4,225,000,000,000	4,319,000,000,000
1.1	Subscription capital	412		13,923,000,000,000	13,378,000,000,000
1.2	Redemption capital	413		(9,698,000,000,000)	(9,059,000,000,000)
2	Capital premium	414	11	1,616,596,386,943	1,700,109,324,050
3	Retained profits	420	12	2,299,961,693,680	1,379,466,849,966
IV	NET ASSET VALUE PER FUND UNIT	430	11	19,269.95	17,130.29
V	OFF-BALANCE SHEET ITEMS				
4	Number of ETF units in circulation	004	11	422,500,000	431,900,000

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company


 Ms. Mai Thuy Sam
 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

DCVFMVN30 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	Six-month
		period ended 30/6/2023 VND	period ended 30/6/2022 VND
I	Net Asset Value (“NAV”) at the beginning of the period	7,398,576,174,016	10,927,736,491,829
II	Changes in NAV during the period	920,494,843,714	(1,700,963,068,816)
	<i>In which:</i>		
II.1	Changes in NAV arising from market fluctuation and ETF’s operation during the period	920,494,843,714	(1,700,963,068,816)
III	Changes in NAV due to redemption and subscription of ETF units	(177,512,937,107)	(1,523,260,412,021)
	<i>In which:</i>		
III.1	Proceeds from ETF units subscription	991,076,883,201	1,846,187,749,453
III.2	Payments for ETF units redemption	(1,168,589,820,308)	(3,369,448,161,474)
IV	Net Asset Value at the end of the period (IV = I + II + III)	8,141,558,080,623	7,703,513,010,992

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company


Ms. Mai Thuy Sam
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*

DCVFMVN30 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			7,970,191,929,300	97.38%
1	ACB	24,199,771	22,050	533,604,950,550	6.52%
2	BCM	271,100	79,200	21,471,120,000	0.26%
3	BID	1,478,721	43,350	64,102,555,350	0.78%
4	BVH	551,400	44,100	24,316,740,000	0.30%
5	CTG	5,285,853	29,500	155,932,663,500	1.91%
6	FPT	6,852,433	86,000	589,309,238,000	7.20%
7	GAS	698,540	93,000	64,964,220,000	0.79%
8	GVR	1,178,000	19,400	22,853,200,000	0.28%
9	HDB	12,907,727	18,600	240,083,722,200	2.93%
10	HPG	23,443,033	26,150	613,035,312,950	7.49%
11	MBB	18,269,339	20,200	369,040,647,800	4.51%
12	MSN	4,706,512	75,200	353,929,702,400	4.32%
13	MWG	8,060,116	43,300	349,003,022,800	4.26%
14	NVL	7,862,041	14,850	116,751,308,850	1.43%
15	PDR	2,229,815	16,800	37,460,892,000	0.46%
16	PLX	936,640	37,350	34,983,504,000	0.43%
17	POW	4,298,800	13,400	57,603,920,000	0.70%
18	SAB	524,800	153,600	80,609,280,000	0.98%
19	SSI	7,699,070	25,800	198,636,006,000	2.43%
20	STB	13,809,841	29,800	411,533,261,800	5.03%
21	TCB	16,744,275	32,350	541,677,296,250	6.62%
22	TPB	9,673,838	18,000	174,129,084,000	2.13%
23	VCB	3,819,219	100,000	381,921,900,000	4.67%
24	VHM	7,977,926	55,000	438,785,930,000	5.36%
25	VIB	9,293,060	19,650	182,608,629,000	2.23%
26	VIC	8,405,841	51,000	428,697,891,000	5.24%
27	VJC	1,988,456	94,300	187,511,400,800	2.29%
28	VNM	6,122,729	71,000	434,713,759,000	5.31%
29	VPB	34,383,369	19,850	682,509,874,650	8.34%
30	VRE	6,657,123	26,800	178,410,896,400	2.18%

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

DCVFMVN30 ETF

**Statement of cash flows for the six-month period ended 30 June 2023
(Indirect method)**

Form B06g – 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	920,494,843,714	(1,700,963,068,816)
Adjustments for:			
Losses/(gains) from redemption of fund units	02	75,308,473,141	(373,916,997,659)
(Gains)/losses from purchasing securities on behalf of restricted investors	02	(6,639,250,000)	2,451,993,571
Net unrealised (gains)/losses from revaluation of investments	03	(1,035,555,192,736)	2,323,707,312,453
Accrued expenses	04	(24,779,622)	(20,685,962)
(Loss)/profit from investing activities before changes in working capital	05	(46,415,905,503)	251,258,553,587
Decrease in investments	20	151,241,678,995	76,290,866,885
Increase in receivables from sales of investments	06	(24,126,328,250)	-
Increase in accrued interest, dividend receivables	07	(7,125,818,900)	(3,921,297,013)
Increase in taxes and others payable to the State Treasury	13	78,084,044	-
Decrease in payables to Fund Unitholders for subscription of fund units	14	-	(370,895,000)
Increase in payables to Fund Unitholders for redemption of fund units	15	35,956,151,573	694,211,579
Decrease in other payables	16	(3,550,684)	(4,782,553)
Increase/(decrease) in ETF's management service fees payable	17	228,686,709	(1,732,087,587)
Net cash flows from investing activities	19	109,832,997,984	322,214,569,898
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from fund units subscription	21	13,790,713,201	16,278,979,453
Payments for fund units redemption	22	(12,495,935,308)	(27,368,271,474)
Net cash flows from financing activities	30	1,294,777,893	(11,089,292,021)
Net increase in cash and cash equivalents during the period (40 = 19 + 30)	40	111,127,775,877	311,125,277,877

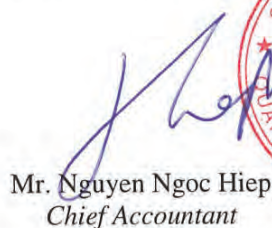

The accompanying notes are an integral part of these interim financial statements

DCVFMVN30 ETF**Statement of cash flows for the six-month period ended 30 June 2023
(Indirect method – continued)****Form B06g – 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	58,190,864,593	20,443,192,640
- Cash in banks for the operation of ETF	52	31,368,956,093	19,022,237,761
- Margin deposit for trading derivatives		26,821,908,500	1,420,954,879
Cash and cash equivalents at the end of the period (Note 4)	55	169,318,640,470	331,568,470,517
- Cash in banks for the operation of ETF	57	99,276,856,870	93,556,546,450
- Margin deposit for trading derivatives		70,041,783,600	8,011,924,067
Change in cash and cash equivalents during the period	60	111,127,775,877	311,125,277,877

10 August 2023

Dragon Capital Vietfund Management Joint Stock Company


Ms. Mai Thuy Sam
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

DCVFMVN30 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

DCVFMVN30 ETF (“the Fund”) was established in Vietnam as a public open-ended fund, forming from the exchange of a basket of underlying securities with fund units. The initial public offering of the Fund unit was carried out in accordance with Initial Public Offering Certificate No. 52/GCN-UBCK issued by the State Securities Commission dated 4 July 2014. According to this certificate, the minimum mobilised charter capital of the Fund is VND50,000,000,000, equivalent to 50 creation units (each creation unit comprises a minimum of one hundred thousand (100,000) fund units). The par value of each fund unit is VND10,000.

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

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

The Fund operates in accordance with the Fund’s Charter issued on 30 May 2014 which was supplemented and amended on 17 April 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 VN30 Index according to the total return method (“the reference index”).

The Fund implements a passive investing strategy to carry out its pre-set investment objectives. When the basket of component securities of the reference index changes, the Fund 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 VN30 Index (according to the total return method) including 30 stocks being listed on the Hochiminh Stock Exchange. The list of 30 stocks is screening through the index participation conditions, which satisfies the criteria of free-float ratio, market capitalisation and trading value.

DCVFMVN30 ETF

Notes to the 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)*

According to Circular No. 98/2020/TT-BTC 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 03 months from the issue date of the Fund's establishment registration certificate;
- e) Making legitimate payments; executing the exchange of basket of underlying securities in accordance with regulations; and
- f) The Fund is in the process of liquidation.

The valuation 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 Standard Chartered Bank (Vietnam) Ltd., the Supervisory Bank.

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

2. Basis of preparation

(a) Statement of compliance

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting system for exchange-traded funds ("Circular 181"), Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting system for open-ended funds ("Circular 198"), the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 ("Circular 98") issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to interim financial reporting.

DCVFMVN30 ETF

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

Form B06g – ETF

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

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

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

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

(b) Basis of measurement

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

(c) Annual accounting period

The annual accounting period of the Fund is from 1 January to 31 December. 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.

DCVFMVN30 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)*

3. Summary of significant accounting policies

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

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

(a) Foreign currency transactions

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

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

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

(b) Cash in banks and cash equivalents

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

(c) Investments in securities

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

(i) Classification

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

(ii) Recognition

Investments in securities are recognised on trade date.

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

DCVFMVN30 ETF

Notes to the 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)

(iii) Measurement

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

Shares

- Listed shares on the Stock Exchange, shares of public interest entities on UPCoM:
 - Closing price (or other names, depending on the internal regulations of the Stock Exchange) on the last trading 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 ninety (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.



DCVFMVN30 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, other contributed capital (including shares offered for the first time to the public which are in the process of listing procedures):
 - Average price of successful transactions on the last trading date of the securities before valuation date based on quotation of at least three (03) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives on the last trading date of the securities before valuation date.
 - If there is no sufficient quotation of at least three (03) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives, shares, other contributed capital are revalued in accordance with the following value in order of precedence:
 - + Average price of two (02) valuation organisations that are not related parties of the Fund Management Company and Supervisory Bank and are approved by the Board of Representatives;
 - + Price of the last reporting period within ninety (90) days before the valuation date;
 - + Purchase price;
 - + Book value;
 - + Value determined in accordance with the methodology approved by the Board of Representatives.

Derivatives

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

Shares bonus issues and shares dividend

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

Rights issues

Rights issues are initially recorded as nil and are revaluated 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 revaluated at the end of the accounting period.

DCVFMVN30 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)*

(iv) **Derecognition**

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

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

(d) **Receivables**

Receivables include receivables from disposal of investments, 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 securities in purchase/sell transactions on behalf of the Fund Unitholders who are restricted to hold and other receivables relating to the Fund's operations. Receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts is made for each receivable based on overdue days of principle payment following initial payment schedule (not taking into account agreed loan extension), or based on anticipated losses arising.

(e) **Payables**

Payables include payables for purchases of investments, payable for the Fund's management services and accruals, payables to the Fund Unitholders when the Fund purchases or sells on behalf of the Fund Unitholders for securities in the basket of component securities that investors are restricted to invest in or investors have not carried out procedures for treasury shares transactions or tender offer in accordance with laws and regulations, payables to the Fund Unitholders relating to corporate 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.

DCVFMVN30 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)

(g) Classification of financial instruments

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

(i) *Financial assets*

Financial assets at fair value through profit or loss

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

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

Held-to-maturity investments

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

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

Loans and receivables

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

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

DCVFMVN30 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)

Available-for-sale financial assets

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

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

(ii) **Financial liabilities**

Financial liabilities at fair value through profit or loss

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

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

Financial liabilities carried at amortised cost

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

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

(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.



DCVFMVN30 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)

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

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

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

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

(i) *Subscription capital*

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

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

DCVFMVN30 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)*

(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.

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

(l) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be measured reliably. The following specific recognition criteria must also be met before revenue is recognised.

(i) Interest income and dividend income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate in the statement of income on accrual basis unless the recoverability is uncertain.

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

DCVFMVN30 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)*

(ii) Income from trading securities

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

(m) Expenses

Expenses are recognised in the statement of income as incurred.

(n) Segment reporting

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

(o) Related parties

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

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

(p) Nil balances

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

(q) Comparative information

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

DCVFMVN30 ETF

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

Form B06g – ETF

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

4. Cash in banks and cash equivalents

	30/6/2023	31/12/2022
	VND	VND
Current accounts for the operation of the Fund at Standard Chartered Bank (Vietnam) Ltd.	99,276,856,870	31,368,956,093
Deposits for trading derivatives at Ho Chi Minh City Securities Corporation	70,041,783,600	26,821,908,500
	<hr/>	<hr/>
	169,318,640,470	58,190,864,593
	<hr/>	<hr/>



DCVFMVN30 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 [1]	Market value at 30/6/2023 VND [2]	Unrealised gains/(losses) at 30/6/2023		Revaluation value 30/6/2023 VND [5]=[1]+[3]+[4]
			Unrealised gains VND [3]	Unrealised losses VND [4]	
Listed shares	8,066,883,308,163	7,970,191,929,300	492,604,140,986	(589,295,519,849)	7,970,191,929,300
Listed derivatives	Not applicable	3,593,410,000	3,593,410,000	-	3,593,410,000
	8,066,883,308,163	7,973,785,339,300	496,197,550,986	(589,295,519,849)	7,973,785,339,300
31 December 2022	Exchange/purchase price VND [1]	Market value at 31/12/2022 VND [2]	Unrealised gains/(losses) at 31/12/2022		Revaluation value 31/12/2022 VND [5]=[1]+[3]+[4]
			Unrealised gains VND [3]	Unrealised losses VND [4]	
Listed shares	8,465,601,925,299	7,336,948,763,700	43,302,757,246	(1,171,955,918,845)	7,336,948,763,700

DCVFMVN30 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. Accrued interest, dividend receivables**

	30/6/2023	31/12/2022
	VND	VND
Dividend receivables from:		
▪ MBB	8,772,019,500	-
▪ SSI	7,895,270,000	-
▪ VNM	760,650,000	1,272,500,000
▪ MBB	-	9,029,620,600
	<hr/>	<hr/>
	17,427,939,500	10,302,120,600
	<hr/>	<hr/>

7. Accrued expenses

	30/6/2023	31/12/2022
	VND	VND
Audit fee	137,220,378	162,000,000
	<hr/>	<hr/>

8. Payables to Fund Unitholders for fund unit redemption

	30/6/2023	31/12/2022
	VND	VND
Payables to Fund Unitholders for valid fund unit redemption transactions awaiting for settlement	35,983,753,146	27,601,573
	<hr/>	<hr/>

DCVFMVN30 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. ETF’s service fee payables**

	30/6/2023	31/12/2022
	VND	VND
Fund management fee payable	4,388,722,099	4,231,178,902
Fund administration fee payable	185,676,702	179,011,414
Fund supervising fee payable	148,541,363	143,209,132
Position management fee for derivatives	206,217,100	321,516,750
Custody fee payable	270,075,205	260,380,238
Transaction fee for trading securities	29,700,000	41,300,000
Transfer Agency service fee payable	16,500,000	16,500,000
Service fee payable to Hochiminh Stock Exchange (“HSX”) for calculating indicative Net Asset Value (iNAV)	821,106,923	732,931,585
Fee payable to HSX for managing and operating reference index	821,106,923	732,931,585
	<hr/>	<hr/>
	6,887,646,315	6,658,959,606
	<hr/>	<hr/>

10. Other payables

	30/6/2023	31/12/2022
	VND	VND
Payable for remuneration to Board of Representatives	13,463,014	17,013,698
	<hr/>	<hr/>

DCVFMVN30 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. 14/GCN-UBCK, the Fund's charter capital is VND202,000,000,000 equivalents to 20,200,000 fund units with par value of VND10,000 per fund unit. This is also the capital mobilised in initial public offering period. As the Fund operates as an exchange-traded fund, the issued capital and the number of fund units of the Fund will be changed after each exchange-traded transaction.

Movements in contributed capital during the period were as follows:

	Unit	31/12/2022	Incurred during the period	30/6/2023
Subscription capital				
Number of fund unit (1)	Fund unit	1,337,800,000	54,500,000	1,392,300,000
Subscription capital at par value (2)	VND	13,378,000,000,000	545,000,000,000	13,923,000,000,000
Capital premium of subscription capital (3)	VND	9,472,244,074,382	446,076,883,201	9,918,320,957,583
Total subscription capital (4) = (2) + (3)	VND	22,850,244,074,382	991,076,883,201	23,841,320,957,583
Redemption capital				
Number of fund unit (5)	Fund unit	(905,900,000)	(63,900,000)	(969,800,000)
Redemption capital at par value (6)	VND	(9,059,000,000,000)	(639,000,000,000)	(9,698,000,000,000)
Capital premium of redemption capital (7)	VND	(7,772,134,750,332)	(529,589,820,308)	(8,301,724,570,640)
Total redemption capital (8) = (6) + (7)	VND	(16,831,134,750,332)	(1,168,589,820,308)	(17,999,724,570,640)
Number of outstanding fund units (9) = (1) + (5)	Fund unit	431,900,000	(9,400,000)	422,500,000
Total contributed capital at par value (10) = (2) + (6)	VND	4,319,000,000,000	(94,000,000,000)	4,225,000,000,000
Capital premium (11) = (3) + (7)	VND	1,700,109,324,050	(83,512,937,107)	1,616,596,386,943
Retained profits (12)	VND	1,379,466,849,966	920,494,843,714	2,299,961,693,680
Current NAV (13) = (10) + (11) + (12)	VND	7,398,576,174,016	Not applicable	8,141,558,080,623
Current NAV per fund unit (14) = (13)/(9)	VND/ Fund unit	17,130.29	Not applicable	19,269.95
Current NAV per creation unit (15) = (13)/{(9)/100,000}	NAV/ Creation unit	1,713,029,908	Not applicable	1,926,995,995

DCVFMVN30 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	1,379,466,849,966	4,469,701,748,423
Net profits/(losses) after tax for the period	920,494,843,714	(1,700,963,068,816)
In which:		
<i>Undistributed realised (losses)/profits</i>	<i>(115,060,349,022)</i>	<i>622,744,243,637</i>
<i>Unrealised profits/(losses)</i>	<i>1,035,555,192,736</i>	<i>(2,323,707,312,453)</i>
	<hr/>	<hr/>
Retained profits at the end of the period	2,299,961,693,680	2,768,738,679,607
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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	67,680,890,500	34,873,521,800
▪ Accrued dividends	17,427,939,500	12,822,059,900
	<hr/>	<hr/>
	85,108,830,000	47,695,581,700
	<hr/>	<hr/>
Interest income during the period		
▪ Interests received	527,319,620	189,644,229
▪ Accrued interest	-	352,876,713
	<hr/>	<hr/>
	527,319,620	542,520,942
	<hr/>	<hr/>
	85,636,149,620	48,238,102,642
	<hr/>	<hr/>

DCVFMVN30 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)	(215,808,507,536)	760,367,618,580
Gains/(losses) from trading listed derivatives – future contracts (i)	46,682,470,000	(137,482,146,000)
Gains/(losses) from purchasing restricted securities on behalf of Fund Unitholders	6,639,250,000	(2,451,993,571)
	<hr/>	<hr/>
	(162,486,787,536)	620,433,479,009

DCVFMVN30 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 securities and listed derivatives – future contracts 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)/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 30/6/2023 VND [4] = [3] + [5]	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2022 VND [5]
Listed shares	3,147,880,119,600	3,363,688,627,136	(215,808,507,536)	2,106,516,208,913	2,322,324,716,449
Listed derivatives – future contracts (*)	Not applicable	Not applicable	46,682,470,000	156,579,955,000	109,897,485,000
	3,147,880,119,600	3,363,688,627,136	(169,126,037,536)	2,263,096,163,913	2,432,222,201,449

Six-month period ended 30 June 2022

Investment portfolio	Total proceeds and redemption value VND [1]	Weighted average cost at the end of the transaction date VND [2]	Gains/(losses) from exchange-traded transactions and trading securities 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 as at 31/12/2021 VND [5]
Listed shares	7,260,981,072,382	6,500,613,453,802	760,367,618,580	3,018,021,452,533	2,257,653,833,953
Listed derivatives – future contracts (*)	Not applicable	Not applicable	(137,482,146,000)	233,372,362,000	370,854,508,000
	7,260,981,072,382	6,500,613,453,802	622,885,472,580	3,251,393,814,533	2,628,508,341,953

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

DCVFMVN30 ETF**Notes to the interim financial statements for the six-month period ended 30 June 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*

	Cost VND [1]	Market value at 30/6/2023 VND [2]	Unrealised gains/(losses) on revaluation at 30/6/2023 VND [3] = [2] – [1]	Unrealised losses on revaluation at 31/12/2022 VND [4]	Net unrealised gains on revaluation for the six-month period ended 30/6/2023 VND [5] = [3] – [4]
Investment portfolio					
Listed shares	8,066,883,308,163	7,970,191,929,300	(96,691,378,863)	(1,128,653,161,599)	1,031,961,782,736
Listed derivatives – future contracts	Not applicable	3,593,410,000	3,593,410,000	-	3,593,410,000
	8,066,883,308,163	7,973,785,339,300	(93,097,968,863)	(1,128,653,161,599)	1,035,555,192,736



VFMVN30 ETF

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

Form B06g – ETF

(Issued under Circular No. 18/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)

Six-month period ended 30 June 2022

Investment portfolio	Cost VND [1]	Market value at 30/6/2022 VND [2]	Unrealised gains/(losses) on revaluation at 30/6/2022 VND [3] = [2] – [1]	Unrealised gains on revaluation at 31/12/2021 VND [4]	Net unrealised gains/(losses) on revaluation for the six-month period ended 30/6/2022 VND [5] = [3] – [4]
Listed shares	7,948,859,799,885	7,358,330,439,700	(590,529,360,185)	1,741,476,241,568	(2,332,005,601,753)
Rights issues	-	8,308,789,300	8,308,789,300	-	8,308,789,300
Listed derivatives – future contracts	Not applicable	21,000,000	21,000,000	-	21,000,000
Others (*)	-	-	-	31,500,000	(31,500,000)
	7,948,859,799,885	7,366,660,229,000	(582,199,570,885)	1,741,507,741,568	(2,323,707,312,453)

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

DCVFMVN30 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 (*)	2,024,784,990	5,318,555,901
Brokerage fees for sales of investments (*)	2,180,108,780	3,212,842,265
Transaction fee paid to Vietnam Securities Depository	22,069,435	17,931,126
	4,226,963,205	8,549,329,292

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

17. ETF's custody fee

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Custody fee payable to the Supervisory Bank (Note 21)	1,642,213,842	1,829,113,186
Securities transaction fee payable to the Supervisory Bank (Note 21)	136,400,000	105,100,000
Custody fee payable to Vietnam Securities Depository	402,449,555	303,598,177
Position and collateral management fee payable to Vietnam Securities Depository	1,101,699,850	1,000,607,657
	3,282,763,247	3,238,419,020

DCVFMVN30 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
Service fee payable to HSX for calculating indicative Net Asset Value per fund unit (iNAV)	821,106,923	914,556,590
Fee payable to HSX for managing and operating reference index	821,106,923	914,556,590
	1,642,213,846	1,829,113,180

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

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

The annual fee payable to HSX for providing service of calculating the indicative Net Asset Value (iNAV) is 0.02% of the Fund’s NAV per annum and the minimum annual fee is VND50 million (excluding VAT).

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

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)	58,463,014	58,217,447
Other service fees and other operating expenses	86,552,813	91,097,617
In which:		
▪ <i>Additional registration listing fee paid to Vietnam Securities Depository</i>	37,500,000	40,500,000
▪ <i>Fee paid to Vietnam Securities Depository to obtain final list of investors for Annual General Meeting</i>	14,000,000	14,000,000
▪ <i>Listing fees paid to HSX</i>	30,000,000	30,000,000
▪ <i>Bank charges</i>	5,052,813	6,597,617
	145,015,827	149,315,064

DCVFMVN30 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	7,398,576,174,016	431,900,000	17,130.29	
1	2 January 2023	7,398,256,072,126	431,900,000	17,129.55	(0.74)
2	3 January 2023	7,709,151,691,513	432,000,000	17,845.25	715.70
3	4 January 2023	7,765,361,592,086	434,000,000	17,892.53	47.28
4	5 January 2023	7,851,719,526,118	434,000,000	18,091.51	198.98
5	8 January 2023	7,817,667,891,463	434,000,000	18,013.05	(78.46)
6	9 January 2023	7,844,249,364,868	434,000,000	18,074.30	61.25
7	10 January 2023	7,902,507,881,145	437,400,000	18,067.00	(7.30)
8	11 January 2023	8,012,022,656,506	441,500,000	18,147.27	80.27
9	12 January 2023	8,020,111,757,330	441,500,000	18,165.59	18.32
10	15 January 2023	8,097,652,877,547	444,300,000	18,225.64	60.05
11	16 January 2023	8,270,303,300,122	451,300,000	18,325.51	99.87
12	17 January 2023	8,549,380,750,321	454,500,000	18,810.51	485.00
13	18 January 2023	8,765,083,245,296	461,100,000	19,009.07	198.56
14	26 January 2023	8,849,734,137,806	463,200,000	19,105.64	96.57
15	29 January 2023	8,923,874,288,586	463,600,000	19,249.08	143.44
16	30 January 2023	8,797,857,883,265	463,900,000	18,964.98	(284.10)
17	31 January 2023	8,926,895,671,165	466,000,000	19,156.42	191.44
18	1 February 2023	8,667,215,304,909	467,800,000	18,527.60	(628.82)
19	2 February 2023	8,708,392,911,283	467,800,000	18,615.63	88.03
20	5 February 2023	8,645,314,164,542	467,800,000	18,480.79	(134.84)
21	6 February 2023	8,714,163,307,775	467,800,000	18,627.96	147.17
22	7 February 2023	8,516,305,351,735	467,800,000	18,205.01	(422.95)
23	8 February 2023	8,547,195,090,191	467,800,000	18,271.04	66.03
24	9 February 2023	8,447,515,488,014	467,800,000	18,057.96	(213.08)
25	12 February 2023	8,357,520,710,015	467,800,000	17,865.58	(192.38)
26	13 February 2023	8,294,608,238,950	468,000,000	17,723.52	(142.06)
27	14 February 2023	8,252,207,162,364	468,100,000	17,629.15	(94.37)
28	15 February 2023	8,411,680,988,937	473,300,000	17,772.40	143.25
29	16 February 2023	8,547,912,329,494	475,500,000	17,976.68	204.28
30	19 February 2023	8,536,380,371,515	475,600,000	17,948.65	(28.03)
31	20 February 2023	8,809,435,888,849	475,600,000	18,522.78	574.13
32	21 February 2023	8,756,502,966,849	475,600,000	18,411.48	(111.30)
33	22 February 2023	8,469,749,051,869	473,100,000	17,902.66	(508.82)
34	23 February 2023	8,470,644,337,868	473,200,000	17,900.76	(1.90)
35	26 February 2023	8,267,329,971,503	471,100,000	17,548.99	(351.77)
36	27 February 2023	8,063,754,820,144	468,100,000	17,226.56	(322.43)
37	28 February 2023	8,056,551,180,927	466,100,000	17,285.02	58.46
38	1 March 2023	8,211,319,656,691	466,100,000	17,617.07	332.05



DCVFMVN30 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	Increase/ (decrease)
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
39	2 March 2023	8,152,306,042,250	465,300,000	17,520.53	(96.54)
40	5 March 2023	8,033,118,152,104	465,500,000	17,256.96	(263.57)
41	6 March 2023	8,040,381,031,063	465,500,000	17,272.56	15.60
42	7 March 2023	8,142,753,935,684	465,500,000	17,492.48	219.92
43	8 March 2023	8,259,651,642,068	466,100,000	17,720.77	228.29
44	9 March 2023	8,329,731,631,764	465,700,000	17,886.47	165.70
45	12 March 2023	8,320,903,357,514	466,600,000	17,833.05	(53.42)
46	13 March 2023	8,355,636,642,814	467,300,000	17,880.66	47.61
47	14 March 2023	8,256,143,207,199	467,400,000	17,663.97	(216.69)
48	15 March 2023	8,389,697,567,207	462,900,000	18,124.21	460.24
49	16 March 2023	8,224,059,927,582	461,300,000	17,828.00	(296.21)
50	19 March 2023	8,228,981,282,397	461,300,000	17,838.67	10.67
51	20 March 2023	8,048,339,108,509	460,300,000	17,484.98	(353.69)
52	21 March 2023	8,128,874,028,748	460,200,000	17,663.78	178.80
53	22 March 2023	8,191,892,672,831	460,200,000	17,800.72	136.94
54	23 March 2023	8,218,891,759,954	460,200,000	17,859.39	58.67
55	26 March 2023	8,248,904,633,428	459,800,000	17,940.20	80.81
56	27 March 2023	8,287,184,976,473	459,800,000	18,023.45	83.25
57	28 March 2023	8,304,508,356,234	459,700,000	18,065.06	41.61
58	29 March 2023	8,343,200,060,862	460,700,000	18,109.83	44.77
59	30 March 2023	8,383,555,524,020	460,400,000	18,209.28	99.45
60	31 March 2023	8,432,720,604,778	460,400,000	18,316.07	106.79
61	2 April 2023	8,432,357,900,920	460,400,000	18,315.28	(0.79)
62	3 April 2023	8,550,398,749,872	460,400,000	18,571.67	256.39
63	4 April 2023	8,529,761,226,541	459,500,000	18,563.13	(8.54)
64	5 April 2023	8,543,867,759,519	459,600,000	18,589.79	26.66
65	6 April 2023	8,463,750,971,237	459,700,000	18,411.46	(178.33)
66	9 April 2023	8,464,029,945,451	459,700,000	18,412.07	0.61
67	10 April 2023	8,453,986,629,532	459,800,000	18,386.22	(25.85)
68	11 April 2023	8,486,887,989,470	459,800,000	18,457.78	71.56
69	12 April 2023	8,478,803,040,075	459,800,000	18,440.19	(17.59)
70	13 April 2023	8,431,988,427,232	459,800,000	18,338.38	(101.81)
71	16 April 2023	8,345,338,051,293	459,800,000	18,149.93	(188.45)
72	17 April 2023	8,357,563,120,129	459,800,000	18,176.51	26.58
73	18 April 2023	8,354,761,352,072	459,900,000	18,166.47	(10.04)
74	19 April 2023	8,288,686,053,888	459,900,000	18,022.80	(143.67)
75	20 April 2023	8,267,906,598,428	459,900,000	17,977.61	(45.19)
76	23 April 2023	8,209,116,974,880	459,900,000	17,849.78	(127.83)
77	24 April 2023	8,209,101,991,703	459,900,000	17,849.75	(0.03)
78	25 April 2023	8,101,390,207,300	457,900,000	17,692.48	(157.27)
79	26 April 2023	8,164,720,524,146	457,900,000	17,830.79	138.31

DCVFMVN30 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	Increase/ (decrease)
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
80	27 April 2023	8,136,060,094,348	457,900,000	17,768.20	(62.59)
81	30 April 2023	8,212,606,395,132	457,900,000	17,935.37	167.17
82	3 May 2023	8,212,076,488,581	457,900,000	17,934.21	(1.16)
83	4 May 2023	8,121,535,853,456	457,900,000	17,736.48	(197.73)
84	7 May 2023	8,111,588,805,613	457,900,000	17,714.76	(21.72)
85	8 May 2023	8,198,304,581,659	457,900,000	17,904.13	189.37
86	9 May 2023	8,072,595,012,007	450,900,000	17,903.29	(0.84)
87	10 May 2023	8,078,450,117,994	448,900,000	17,996.10	92.81
88	11 May 2023	8,078,206,251,463	448,900,000	17,995.55	(0.55)
89	14 May 2023	8,166,486,651,971	448,900,000	18,192.21	196.66
90	15 May 2023	8,195,859,265,324	448,700,000	18,265.78	73.57
91	16 May 2023	8,162,873,596,532	447,400,000	18,245.13	(20.65)
92	17 May 2023	8,103,228,073,970	447,200,000	18,119.91	(125.22)
93	18 May 2023	8,149,261,133,288	446,200,000	18,263.69	143.78
94	21 May 2023	8,126,998,848,171	445,800,000	18,230.14	(33.55)
95	22 May 2023	8,127,215,202,095	443,800,000	18,312.78	82.64
96	23 May 2023	8,042,100,539,424	441,500,000	18,215.40	(97.38)
97	24 May 2023	7,953,428,544,565	439,300,000	18,104.77	(110.63)
98	25 May 2023	7,932,434,110,094	437,900,000	18,114.71	9.94
99	28 May 2023	7,920,154,837,972	437,800,000	18,090.80	(23.91)
100	29 May 2023	7,982,258,342,904	436,800,000	18,274.40	183.60
101	30 May 2023	7,997,248,592,077	436,800,000	18,308.71	34.31
102	31 May 2023	7,956,133,544,429	436,800,000	18,214.59	(94.12)
103	1 June 2023	7,991,141,055,833	436,800,000	18,294.73	80.14
104	4 June 2023	8,130,772,294,318	436,800,000	18,614.40	319.67
105	5 June 2023	8,162,411,560,729	436,800,000	18,686.83	72.43
106	6 June 2023	8,207,650,527,312	434,800,000	18,876.84	190.01
107	7 June 2023	8,186,284,120,475	432,400,000	18,932.20	55.36
108	8 June 2023	8,058,654,008,420	430,700,000	18,710.59	(221.61)
109	11 June 2023	8,119,514,714,418	430,700,000	18,851.90	141.31
110	12 June 2023	8,182,935,382,202	430,500,000	19,007.97	156.07
111	13 June 2023	8,244,965,123,604	431,500,000	19,107.68	99.71
112	14 June 2023	8,226,177,654,107	431,900,000	19,046.48	(61.20)
113	15 June 2023	8,211,141,081,008	432,000,000	19,007.27	(39.21)
114	18 June 2023	8,235,545,983,725	433,100,000	19,015.34	8.07
115	19 June 2023	8,166,450,797,425	433,400,000	18,842.75	(172.59)
116	20 June 2023	8,213,534,881,664	433,400,000	18,951.39	108.64
117	21 June 2023	8,272,410,855,258	433,400,000	19,087.24	135.85
118	22 June 2023	8,312,381,797,909	433,400,000	19,179.46	92.22
119	25 June 2023	8,379,284,417,483	433,400,000	19,333.83	154.37
120	26 June 2023	8,369,548,946,188	431,200,000	19,409.90	76.07

DCVFMVN30 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	Increase/ (decrease)
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
121	27 June 2023	8,345,986,714,102	428,800,000	19,463.58	53.68
122	28 June 2023	8,350,201,916,095	426,500,000	19,578.43	114.85
123	29 June 2023	8,195,364,216,026	424,500,000	19,305.92	(272.51)
124	30 June 2023	8,141,558,080,623	422,500,000	19,269.95	(35.97)
	• Average NAV during the period	8,278,739,587,764	Not applicable	Not applicable	Not applicable
	• Maximum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	715.70
	• Minimum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(0.03)

DCVFMVN30 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	10,927,736,491,829	423,500,000	25,803.39	
1	3 January 2022	10,927,033,128,213	423,500,000	25,801.73	(1.66)
2	4 January 2022	11,091,796,225,442	423,500,000	26,190.78	389.05
3	5 January 2022	11,000,467,329,665	423,500,000	25,975.12	(215.66)
4	6 January 2022	10,956,367,412,612	422,100,000	25,956.80	(18.32)
5	9 January 2022	10,848,819,041,296	421,400,000	25,744.70	(212.10)
6	10 January 2022	10,733,487,000,388	421,400,000	25,471.01	(273.69)
7	11 January 2022	10,607,306,006,369	420,600,000	25,219.46	(251.55)
8	12 January 2022	10,798,023,081,983	419,700,000	25,727.95	508.49
9	13 January 2022	10,738,716,844,786	418,400,000	25,666.14	(61.81)
10	16 January 2022	10,674,386,668,036	416,700,000	25,616.47	(49.67)
11	17 January 2022	10,347,233,391,405	416,200,000	24,861.20	(755.27)
12	18 January 2022	10,326,268,349,820	415,800,000	24,834.70	(26.50)
13	19 January 2022	10,426,451,898,064	418,300,000	24,925.77	91.07
14	20 January 2022	10,513,487,750,157	418,900,000	25,097.84	172.07
15	23 January 2022	10,520,195,963,343	416,600,000	25,252.51	154.67
16	24 January 2022	10,303,635,236,202	416,600,000	24,732.68	(519.83)
17	25 January 2022	10,619,117,720,450	416,700,000	25,483.84	751.16
18	26 January 2022	10,665,098,317,155	416,000,000	25,637.25	153.41
19	27 January 2022	10,517,225,962,942	412,600,000	25,490.12	(147.13)
20	31 January 2022	10,571,077,820,736	410,500,000	25,751.71	261.59
21	3 February 2022	10,570,397,157,368	410,500,000	25,750.05	(1.66)
22	6 February 2022	10,569,716,537,609	410,500,000	25,748.39	(1.66)
23	7 February 2022	10,598,565,796,354	409,300,000	25,894.37	145.98
24	8 February 2022	10,613,450,545,149	407,500,000	26,045.27	150.90
25	9 February 2022	10,508,721,345,772	402,900,000	26,082.70	37.43
26	10 February 2022	10,327,800,775,076	396,800,000	26,027.72	(54.98)
27	13 February 2022	10,191,249,155,538	392,300,000	25,978.20	(49.52)
28	14 February 2022	9,917,948,705,939	392,100,000	25,294.43	(683.77)
29	15 February 2022	10,068,743,430,708	392,400,000	25,659.38	364.95
30	16 February 2022	10,054,153,753,598	393,300,000	25,563.57	(95.81)
31	17 February 2022	10,207,053,748,011	394,400,000	25,879.95	316.38
32	20 February 2022	10,152,347,737,908	394,600,000	25,728.20	(151.75)
33	21 February 2022	10,154,708,875,890	394,200,000	25,760.29	32.09
34	22 February 2022	10,147,374,531,805	394,200,000	25,741.69	(18.60)
35	23 February 2022	10,184,851,755,457	394,000,000	25,849.87	108.18
36	24 February 2022	10,022,307,354,155	392,000,000	25,567.11	(282.76)
37	27 February 2022	9,951,003,890,099	388,100,000	25,640.30	73.19
38	28 February 2022	9,727,057,454,829	381,700,000	25,483.51	(156.79)
39	1 March 2022	9,710,023,940,659	380,300,000	25,532.53	49.02



DCVFMVN30 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	Increase/ (decrease)
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
40	2 March 2022	9,573,475,799,350	380,300,000	25,173.48	(359.05)
41	3 March 2022	9,715,019,368,975	379,900,000	25,572.57	399.09
42	6 March 2022	9,718,976,939,613	379,400,000	25,616.70	44.13
43	7 March 2022	9,546,451,944,596	376,600,000	25,349.04	(267.66)
44	8 March 2022	9,395,036,804,948	375,300,000	25,033.40	(315.64)
45	9 March 2022	9,376,171,492,982	374,800,000	25,016.46	(16.94)
46	10 March 2022	9,354,693,607,867	373,700,000	25,032.62	16.16
47	13 March 2022	9,252,164,180,728	372,900,000	24,811.38	(221.24)
48	14 March 2022	9,151,929,575,022	372,900,000	24,542.58	(268.80)
49	15 March 2022	9,199,980,139,566	372,900,000	24,671.44	128.86
50	16 March 2022	9,223,793,698,535	372,900,000	24,735.30	63.86
51	17 March 2022	9,206,853,261,392	372,900,000	24,689.87	(45.43)
52	20 March 2022	9,185,506,964,246	370,300,000	24,805.58	115.71
53	21 March 2022	9,344,653,162,864	370,300,000	25,235.35	429.77
54	22 March 2022	9,410,934,928,777	370,300,000	25,414.35	179.00
55	23 March 2022	9,306,910,103,938	368,100,000	25,283.64	(130.71)
56	24 March 2022	9,206,155,889,580	366,100,000	25,146.56	(137.08)
57	27 March 2022	9,176,023,074,936	364,700,000	25,160.46	13.90
58	28 March 2022	9,089,109,478,726	364,700,000	24,922.15	(238.31)
59	29 March 2022	9,189,244,906,640	364,700,000	25,196.72	274.57
60	30 March 2022	9,186,754,040,199	364,700,000	25,189.89	(6.83)
61	31 March 2022	9,229,945,095,713	364,400,000	25,329.15	139.26
62	3 April 2022	9,432,987,541,655	364,300,000	25,893.46	564.31
63	4 April 2022	9,403,732,617,825	361,900,000	25,984.33	90.87
64	5 April 2022	9,090,071,823,294	351,800,000	25,838.74	(145.59)
65	6 April 2022	8,979,512,312,746	343,700,000	26,126.01	287.27
66	7 April 2022	8,869,107,788,756	342,600,000	25,887.64	(238.37)
67	11 April 2022	8,723,871,430,223	340,400,000	25,628.29	(259.35)
68	12 April 2022	8,577,467,834,539	338,400,000	25,347.12	(281.17)
69	13 April 2022	8,741,747,432,009	341,100,000	25,628.10	280.98
70	14 April 2022	8,680,036,617,812	340,300,000	25,507.01	(121.09)
71	17 April 2022	8,498,308,673,276	338,400,000	25,113.20	(393.81)
72	18 April 2022	8,358,967,043,428	338,400,000	24,701.43	(411.77)
73	19 April 2022	8,286,115,205,610	341,600,000	24,256.77	(444.66)
74	20 April 2022	8,447,617,467,828	349,900,000	24,142.94	(113.83)
75	21 April 2022	8,553,407,846,551	356,600,000	23,986.00	(156.94)
76	24 April 2022	8,816,525,527,979	363,200,000	24,274.57	288.57
77	25 April 2022	8,521,728,458,849	371,100,000	22,963.42	(1,311.15)
78	26 April 2022	8,724,138,460,617	371,600,000	23,477.22	513.80
79	27 April 2022	8,840,997,698,990	375,200,000	23,563.42	86.20
80	28 April 2022	8,852,437,400,786	376,000,000	23,543.71	(19.71)

DCVFMVN30 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	Increase/ (decrease)
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
81	30 April 2022	8,956,818,717,547	376,000,000	23,821.32	277.61
82	3 May 2022	8,956,241,639,740	376,000,000	23,819.79	(1.53)
83	4 May 2022	8,794,668,014,554	376,500,000	23,359.01	(460.78)
84	5 May 2022	8,885,677,653,718	376,500,000	23,600.73	241.72
85	8 May 2022	8,696,993,707,238	377,000,000	23,068.94	(531.79)
86	9 May 2022	8,306,497,039,418	376,300,000	22,074.13	(994.81)
87	10 May 2022	8,511,542,815,413	376,600,000	22,601.01	526.88
88	11 May 2022	8,538,903,127,654	376,600,000	22,673.66	72.65
89	12 May 2022	8,030,901,635,340	373,600,000	21,495.98	(1,177.68)
90	15 May 2022	7,654,400,497,063	372,400,000	20,554.24	(941.74)
91	16 May 2022	7,603,960,663,392	372,600,000	20,407.83	(146.41)
92	17 May 2022	8,018,361,801,177	373,100,000	21,491.18	1,083.35
93	18 May 2022	8,082,705,342,313	374,100,000	21,605.73	114.55
94	19 May 2022	8,085,976,120,546	375,100,000	21,556.85	(48.88)
95	22 May 2022	8,066,184,553,690	374,500,000	21,538.54	(18.31)
96	23 May 2022	7,895,240,821,384	374,500,000	21,082.08	(456.46)
97	24 May 2022	8,025,444,396,547	375,500,000	21,372.68	290.60
98	25 May 2022	8,319,656,578,379	378,000,000	22,009.67	636.99
99	26 May 2022	8,309,712,496,918	377,900,000	21,989.18	(20.49)
100	29 May 2022	8,463,709,808,218	377,400,000	22,426.36	437.18
101	30 May 2022	8,531,412,998,865	378,400,000	22,546.01	119.65
102	31 May 2022	8,497,852,497,520	379,100,000	22,415.85	(130.16)
103	1 June 2022	8,441,543,237,160	375,800,000	22,462.86	47.01
104	2 June 2022	8,378,330,991,627	375,800,000	22,294.65	(168.21)
105	5 June 2022	8,372,421,567,356	375,000,000	22,326.45	31.80
106	6 June 2022	8,361,541,242,993	374,700,000	22,315.29	(11.16)
107	7 June 2022	8,341,108,397,874	374,400,000	22,278.60	(36.69)
108	8 June 2022	8,452,541,048,801	374,400,000	22,576.23	297.63
109	9 June 2022	8,427,207,106,186	373,000,000	22,593.04	16.81
110	12 June 2022	8,297,071,353,154	372,300,000	22,285.98	(307.06)
111	13 June 2022	7,799,148,295,846	367,200,000	21,239.51	(1,046.47)
112	14 June 2022	7,781,891,889,466	366,000,000	21,261.99	22.48
113	15 June 2022	7,724,090,723,568	366,000,000	21,104.07	(157.92)
114	16 June 2022	7,940,878,620,707	368,300,000	21,560.89	456.82
115	19 June 2022	7,818,984,170,205	368,600,000	21,212.65	(348.24)
116	20 June 2022	7,598,028,601,161	367,700,000	20,663.66	(548.99)
117	21 June 2022	7,598,440,061,726	367,800,000	20,659.16	(4.50)
118	22 June 2022	7,615,848,041,439	367,800,000	20,706.49	47.33
119	23 June 2022	7,714,292,575,292	368,500,000	20,934.30	227.81
120	26 June 2022	7,679,150,838,017	368,300,000	20,850.26	(84.04)
121	27 June 2022	7,811,186,552,935	368,300,000	21,208.76	358.50

DCVFMVN30 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	Increase/ (decrease)
				at NAV calculation date VND/Fund unit [3] = [1]/[2]	NAV/Fund unit VND
122	28 June 2022	7,914,665,474,795	368,300,000	21,489.72	280.96
123	29 June 2022	7,864,765,465,106	366,000,000	21,488.43	(1.29)
124	30 June 2022	7,703,513,010,992	365,500,000	21,076.64	(411.79)
	• Average NAV during the period	9,220,966,931,378	Not applicable	Not applicable	Not applicable
	• Maximum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(1,311.15)
	• Minimum change in NAV per fund unit during the period	Not applicable	Not applicable	Not applicable	(1.29)

DCVFMVN30 ETF**Notes to the interim financial statements for the six-month period ended 30 June 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	26,685,974,975	29,723,089,226

In accordance with the Fund’s Charter, the Fund Management Company is entitled to receive management fee of 0.65% per annum of the Fund’s NAV. The fee is calculated on each valuation period based on NAV at the date before the valuation date. Management fee payable to the Fund Management Company equals to sum of fees calculated (accrued) on each valuation date during the reporting period minus true up adjustment (if any) at the end of the accounting period to ensure total management and other fees paid by the Fund is in compliance with relevant regulations.

(ii) Transactions with the Board of Representatives

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
The Board of Representatives’ remuneration (Note 19)	58,463,014	58,217,447

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



DCVFMVN30 ETF**Notes to the interim financial statements for the six-month period ended 30 June 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*****Standard Chartered Bank (Vietnam) Ltd. – the Supervisory Bank***

	Six-month period ended 30/6/2023 VND	Six-month period ended 30/6/2022 VND
Custody fee (Note 17)	1,642,213,842	1,829,113,186
Securities transaction fee (Note 17)	136,400,000	105,100,000
Fund supervising fee	903,217,612	1,006,012,248
ETF administration fee	1,129,022,016	1,257,515,312
Bank charges	5,052,813	6,575,800
Interest income from demand deposit	527,319,620	189,261,384

The Fund has appointed Standard Chartered Bank (Vietnam) Ltd. to be its Supervisory Bank, and to provide custody and fund administration services to the Fund. In accordance with the Fund's Charter, the Fund has to pay the Supervisory Bank custody fee, supervisory fee and fund administration fees on a monthly basis as follows:

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

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

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

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

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

DCVFMVN30 ETF

Notes to the 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)

22. The Fund's performance indicators

	Six-month period ended 30/6/2023	Six-month period ended 30/6/2022
1. Operating expenses/Average NAV during the period (%)	0.83%	1.00%
2. Turnover of investment portfolio during the period = (Total value of purchase transactions + total value of sale transactions)/2/(Average NAV during the period) (%) (*)	48.39%	80.63%

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

23. Number of securities hold on behalf of restricted investors

Code of shares	30/6/2023 No. of shares	31/12/2022 No. of shares
ACB	116,000	-
FPT	32,000	-
MBB	88,000	-
MWG	38,000	-
TCB	80,000	-
VIB	44,000	-

24. Financial risk management

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

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

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

The Fund's investment portfolio primarily comprises listed securities. The Fund implements a passive investing strategy to carry out its pre-set investment objectives. When the basket of component securities of the reference index changes, the Fund shall adjust the Fund's portfolio to be consistent with the basket of the reference 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.

DCVFMVN30 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)*

(a) Credit risk

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

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

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

Receivables include interest and dividend receivables. The Fund Management Company believes no allowance for doubtful debts was considered necessary for these receivables as at 30 June 2023 and 31 December 2022.

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

(b) Liquidity risk

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

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

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

DCVFMVN30 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)*

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
Accrued expenses	137,220,378	137,220,378	137,220,378
Payables to Fund Unitholders for fund units redemption	35,983,753,146	35,983,753,146	35,983,753,146
ETF's service fee payables	6,887,646,315	6,887,646,315	6,887,646,315
Other payables	13,463,014	13,463,014	13,463,014
	43,022,082,853	43,022,082,853	43,022,082,853

31 December 2022

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

(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.



DCVFMVN30 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)*

(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 VND7,973,785,339,300 (31/12/2022: VND7,336,948,763,700). During the six-month period ended 30 June 2023, the difference between the highest and lowest daily of the reference index was approximately 13.92% (2022: the difference between the highest and lowest daily of the reference index was approximately 70.73%). If the market prices of these securities decreased or increased by 13.92% as at 30 June 2023 (31/12/2022: 70.73%) with all other variables remaining constant, the Fund's Net Asset Value would have decreased or increased by VND1,109,950,919,231 (31/12/2022: VND5,189,423,860,565).

(d) Operation risk

The objective of Fund is to replicate the performance of VN30 Index (according to the total return method) and the Fund Management Company's responsibility is to maintain tracking error with the reference index as low as if possible.

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

DCVFMVN30 ETF

Notes to the 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) Fair values

(i) Fair values versus carrying amounts

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

	30/6/2023		31/12/2022	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
Financial assets				
<i>Categorised as financial assets at fair value through profit or loss:</i>				
▪ Investments in securities	7,973,785,339,300	7,973,785,339,300	7,336,948,763,700	7,336,948,763,700
<i>Categorised as loans and receivables:</i>				
▪ Cash in banks and cash equivalents	169,318,640,470	169,318,640,470	58,190,864,593	58,190,864,593
▪ Accrued interest, dividend receivables	17,427,939,500	17,427,939,500	10,302,120,600	10,302,120,600
▪ Receivables from sales of investments	24,126,328,250	24,126,328,250	-	-
Financial liabilities				
<i>Categorised as financial liabilities carried at amortised cost:</i>				
▪ Accrued expenses	137,220,378	137,220,378	162,000,000	162,000,000
▪ Payables to Fund Unitholders for fund units redemption	35,983,753,146	35,983,753,146	27,601,573	27,601,573
▪ ETF's service fee payables	6,887,646,315	6,887,646,315	6,658,959,606	6,658,959,606
▪ Other payables	13,463,014	13,463,014	17,013,698	17,013,698

DCVFMVN30 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)*

(ii) Basis for determining fair values

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

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

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

25. Seasonality factors

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

26. 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.

27. 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.

DCVFMVN30 ETF

Notes to the interim financial statements for the year 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)*

28. 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. Mai Thuy Sam
Fund Accountant



Mr. Nguyen Ngoc Hiep
Chief Accountant



Mr. Beat Schurch
Chief Executive Officer

