



DCVFMVN30 ETF

Financial Statements for the year ended
31 December 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

Quỹ ETF DCVFMVN30
Báo cáo của Ban Đại diện Quỹ

BÁO CÁO CỦA BAN ĐẠI DIỆN QUỸ

Tôi, Nguyễn Bội Hồng Lê, Chủ tịch Ban Đại diện Quỹ thay mặt cho các Nhà đầu tư của Quỹ ETF DCVFMVN30 (“Quỹ”), phê duyệt báo cáo tài chính đính kèm của Quỹ cho năm kết thúc ngày 31 tháng 12 năm 2023, được lập theo các Chuẩn mực Kế toán Việt Nam, Thông tư số 181/2015/TT-BTC ngày 13 tháng 11 năm 2015 do Bộ Tài chính ban hành về chế độ kế toán áp dụng đối với quỹ hoán đổi danh mục, Thông tư số 198/2012/TT-BTC ngày 15 tháng 11 năm 2012 do Bộ Tài chính ban hành về chế độ kế toán áp dụng đối với quỹ mở, các quy định có liên quan của Thông tư số 98/2020/TT-BTC ngày 16 tháng 11 năm 2020 do Bộ Tài chính ban hành về hướng dẫn hoạt động và quản lý quỹ đầu tư chứng khoán và các quy định pháp lý khác có liên quan đến việc lập và trình bày báo cáo tài chính.

Thay mặt Ban Đại diện Quỹ 

Bà Nguyễn Bội Hồng Lê
Chủ tịch

Thành phố Hồ Chí Minh, ngày 8 tháng 3 năm 2024

DCVFMVN30 ETF
Report of the Fund Management Company

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

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

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

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

The Management of Dragon Capital Vietfund Management Joint Stock Company confirms that they have complied with the above requirements in preparing these financial statements of the Fund for the year ended 31 December 2023.

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DCVFMVN30 ETF
Report of the Fund Management Company (continued)

1. The Fund's general information

a. The Fund's objective

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

b. The Fund's performance

According to the Fund's audited financial statements for the year ended 31 December 2023, at the end of the reporting period, net asset value (NAV) of the Fund increased by 2.04% as compared to the NAV of the Fund at the beginning of the reporting period as at 31 December 2022; while the value of the investment portfolio increased by 13.94% and the reference index increased by 14.79% 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 31 December 2023, the number of fund units in circulation is 386,800,000 fund units and the net asset value per fund unit is VND19,518.69.

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	31/12/2023	31/12/2022	31/12/2021
Investment portfolio	99.40%	99.08%	98.73%
Other assets	0.60%	0.92%	0.27%
Total	100.00%	100.00%	100.00%

b. Detailed operating indicators

Indicators	31/12/2023	31/12/2022	31/12/2021
Net asset value of the Fund (VND)	7,549,830,590,857	7,398,576,174,016	10,927,736,491,829
Total fund units in circulation (fund unit)	386,800,000	431,900,000	423,500,000
Net asset value per fund unit (VND/fund unit)	19,518.69	17,130.29	25,803.39
The highest net asset value per fund unit during the reporting period (VND/fund unit)	21,678.06	26,190.78	26,417.16
The lowest net asset value per fund unit during the reporting period (VND/fund unit)	17,129.55	15,350.05	16,973.42



DCVFMVN30 ETF
Report of the Fund Management Company (continued)

Indicators	31/12/2023	31/12/2022	31/12/2021
Day-end closing price of a fund unit at the reporting date (VND/fund unit)	19,430	17,330	25,830
The highest day-end closing price of a fund unit during the reporting period (VND/fund unit)	21,790	26,300	26,340
The lowest day-end closing price of a fund unit during the reporting period (VND/fund unit)	17,220	15,200	17,070
Total growth rate (%) per fund unit	13.94	(33.61)	43.68
▪ <i>Capital growth rate (%) per fund unit (Change due to price fluctuation)</i>	14.13	(31.64)	6.60
▪ <i>Income growth rate (%) per fund unit (Based on realised profits)</i>	(0.19)	(1.97)	37.08
Gross distribution per fund unit (VND)	None	None	None
Net distribution per fund unit (VND)	None	None	None
Ex-date of distribution	None	None	None
Operating expenses/Average NAV during the year (%)	0.82	1.10	0.99
Turnover of investment portfolio (%)	46.93	106.48	72.74

c. Growth rate over time

Period	Total growth rate of NAV per fund unit (%)	Annual growth rate of NAV per fund unit (%)
1 year	13.94	13.94
3 years	8.69	2.82
From establishment date	95.19	7.39
Growth rate of the reference index	Not applicable	Not applicable

d. Annual growth rate

Period	31/12/2023	31/12/2022	31/12/2021	31/12/2020
Growth rate (%) per fund unit	13.94	(33.61)	43.68	22.80

DCVFMVN30 ETF
Report of the Fund Management Company (continued)

3. Market overview in 2023

VNINDEX increased by 3.3% in December, closing at 1,129.93 points, grew by 12.2% compared to the beginning of the year. Average liquidity in 2023 was more than VND15,237 billion, increased by 1.6% compared to the last year figure.

Highlights of the stock market in 2023:

- (i) Individual investor sentiment has improved following the weakness of USD Index (“DXY”) and the Federal Reserve System (“FED”) showing signs of the end of the interest rate hike cycle.
- (ii) Mid-cap stocks with high beta coefficients have recorded impressive growth.
- (iii) The State Bank reduces interest rates to expand monetary policy.
- (iv) The passing of the Housing Law has brought positive benefits to real estate businesses.

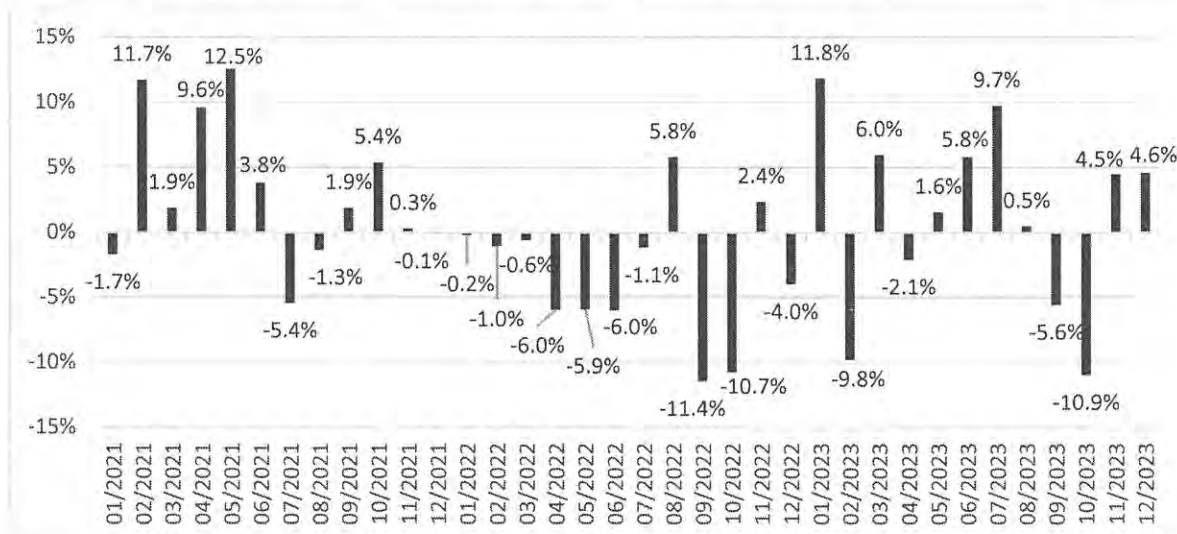
4. Details of the Fund’s operating indicators

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	(0.19)	37.25	64.52
Capital growth rate per fund unit	14.13	(28.57)	30.67
Total growth rate per fund unit	13.94	8.69	95.19
Annual growth rate (%) per fund unit	13.94	2.82	7.39
Growth rate of structured portfolio	13.94	8.69	95.19
Changes in market price per fund unit	12.12	7.94	86.83

DCVFMVN30 ETF
Report of the Fund Management Company (continued)

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



- Changes in net asset value

Indicators	31/12/2023 (1)	31/12/2022 (2)	Change rate (3)=((1)-(2))/(2)
Net asset value (NAV) of the Fund	7,549,830,590,857	7,398,576,174,016	2.04%
Net asset value (NAV) per fund unit	19,518.69	17,130.29	13.94%

In 2023, Vietnam stock market experienced many fluctuations but still recorded a positive growth. DCVFMVN30 ETF attracted the attention and capital contribution of investors, which made NAV of DCVFMVN DIAMOND ETF increased slightly.

b. Summary of the Fund Unitholders as at 31 December 2023

Holding scale (Fund units)	Number of the Fund Unitholders	Number of fund units held	Percentage of holding (%)
Under 5,000	10,913	9,500,301	2.45%
From 5,000 to 10,000	618	4,138,568	1.07%
From 10,000 to 50,000	501	9,575,325	2.48%
From 50,000 to 500,000	106	14,225,946	3.68%
From 500,000 and above	31	349,359,860	90.32%
Total	12,169	386,800,000	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 year, the Fund did not incur any cash discounts or hidden costs relating to transactions with its service providers.

5. Market outlook

GDP in 2023 increased by 5.05% compared to the previous year, only higher than the growth rate of 2020 and 2021 in the period 2011-2023. Major economies in the world are still facing many difficulties in restoring growth, while global consumption has not shown a clear recovery. This trend is expected to continue in the next 3 to 6 months, especially in the context that interest rates remain high. However, major economies are in different economic cycles (Europe slows down, China opens up), so Vietnam with its increasingly diverse export markets could benefit from this. We predict Vietnam's exports will grow by 8-10% in 2024, equivalent to the average speed during the recovery period. The effect of trade agreements and the recent strengthening of bilateral relations, including the upgrade of diplomatic relations with Japan to the highest level of "Comprehensive Strategic Partnership" in November, will be driving force in improving goods trade flows and establishing supply chains in Vietnam.



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 Analytical and Applied Mathematics, Master of Probability Theory and Mathematical Statistics	<ul style="list-style-type: none"> - From 2010 to 2015: Senior Investment Analyst at Vietnam Investment Fund Management Joint Stock Company - From 2016 to 2020: Head of Investment Portfolio Management Department of Vietnam Investment Fund Management Joint Stock Company - From January 2021 to present: Head of Investment Portfolio Management Department of Dragon Capital Vietfund Management Joint Stock Company
Board of Representatives	Nguyen Boi Hong Le	Chairwoman	Master of Business Administration	<ul style="list-style-type: none"> - From 2010 to 2012: Head of Trading Securities, Petrovietnam Securities Joint Stock Company - From 2012 to present: Economics and Management Specialist, Petrovietnam Institute
	Le Thi Thu Huong	Member	Bachelor of 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, 8 March 2024



SUPERVISORY BANK'S REPORT

We, appointed as the Supervisory Bank of DCVFMVN30 ETF ("the Fund") for the period from 01st January 2023 to 31st December 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 31st December 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 31st December 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

Nguyễn Thuý Linh

Senior Manager, Supervisory Services Operations

SUPERVISORY BANK OFFICER

Vu Minh Hien

Manager, Supervisory Services Operations

Standard Chartered Bank (Vietnam) Limited

Tầng 3, Tháp 1 và Tháp 2, Phòng CP1. L01 và Phòng CP2. L01, Tòa nhà Capital Place, số 29 Liễu Giai, phường Ngọc Khánh, quận Ba Đình, Hà Nội



INDEPENDENT AUDITOR'S REPORT

To the Fund's Unitholders DCVFMVN30 ETF

We have audited the accompanying financial statements of DCVFMVN30 ETF ("the Fund"), which comprise the statement of financial position, the statement of investment portfolio as at 31 December 2023, and the related statements of income, changes in net asset value, fund units transactions and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Fund's Board of Representatives on 8 March 2024, as set out on pages 15 to 66.

The Fund Management Company's Responsibility

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

Auditor's Responsibility

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

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

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





Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of DCVFMVN30 ETF as at 31 December 2023, and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Circular No. 181/2015/TT-BTC dated 13 November 2015 issued by the Ministry of Finance on the promulgation of accounting systems for exchange-traded funds, Circular No. 198/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance on the promulgation of accounting systems for open-ended funds, the relevant requirements of Circular No. 98/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance providing guidance on operation and management of securities investment funds and the other relevant statutory requirements applicable to financial reporting.

KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Audit Report No.: 23-01-00307-24-1



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

Ho Chi Minh City, 8 March 2024

Pham Huy Cuong
Practicing Auditor Registration
Certificate No. 2675-2024-007-1

DCVFMVN30 ETF

Statement of income for the year ended 31 December 2023

Form B01 – ETF

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

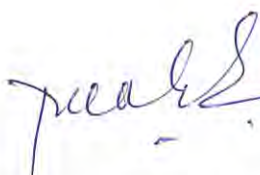
No.	Items	Code	Note	2023 VND	2022 VND
I	INCOME, REVENUE FROM INVESTMENT ACTIVITIES	01		1,201,373,826,996	(2,999,905,964,866)
1.1	Dividend income	02	13	154,295,809,750	83,516,202,960
1.2	Interest income from bank deposits	03	13	963,469,019	2,957,104,416
1.3	Losses from exchange-traded transactions and trading securities	04	14	(92,627,155,296)	(216,218,369,075)
1.4	Net unrealised gains/(losses) from revaluation of investments	05	15	1,138,741,703,523	(2,870,160,903,167)
II	INVESTMENT EXPENSES	10		9,007,206,646	21,059,301,253
2.1	Transaction costs of investments	11	16	9,007,206,646	21,059,301,253
III	ETF'S OPERATING EXPENSES	20		66,217,862,354	69,269,632,338
3.1	ETF's management fee	20.1	21	52,301,259,229	53,543,365,598
3.2	ETF's custody fee	20.2	17	6,082,357,435	7,719,122,114
3.3	Supervising fee	20.3	21	1,770,196,465	1,812,236,986
3.4	ETF's administration fee	20.4	21	2,212,745,578	2,265,296,241
3.5	Transfer agent service fees	20.5		66,000,000	66,000,000
3.6	Other fees related to operations of ETF	20.6	18	3,218,539,026	3,294,976,350
3.7	Annual general meeting and other meeting expenses for ETF	20.7		20,891,000	30,470,634
3.8	Audit fee	20.8		294,929,000	269,760,000
3.11	Other operating expenses	20.12	19	250,944,621	268,404,415
IV	INVESTMENT AND OPERATING RESULTS (23 = 01 – 10 – 20)	23		1,126,148,757,996	(3,090,234,898,457)
VI	ACCOUNTING PROFIT/(LOSS) BEFORE TAX (30 = 23 + 24)	30		1,126,148,757,996	(3,090,234,898,457)
6.1	Realised losses	31		(12,592,945,527)	(220,073,995,290)
6.2	Unrealised profits/(losses)	32		1,138,741,703,523	(2,870,160,903,167)
VIII	NET ACCOUNTING PROFIT/(LOSS) AFTER TAX (41 = 30)	41		1,126,148,757,996	(3,090,234,898,457)

8 March 2024

Dragon Capital Vietfund Management Joint Stock Company



Ms. Mai Thuy Sam
Fund Accountant



Ms. Ninh Thi Tue Minh
Fund Accounting Manager



Mr. Beat Schurch
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

DCVFMVN30 ETF**Statement of financial position as at 31 December 2023****Form B02 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Code	Note	31/12/2023 VND	31/12/2022 VND
I	ASSETS			7,556,267,720,372	7,405,441,748,893
1	Cash in banks and cash equivalents	110	4	42,574,415,272	58,190,864,593
1.1	Cash in banks for the operation of ETF	111		42,574,415,272	58,190,864,593
2	Net investments	120		7,510,991,340,600	7,336,948,763,700
2.1	Investments in securities	121	5	7,510,991,340,600	7,336,948,763,700
3	Receivables -	130		2,701,964,500	10,302,120,600
3.2	Interest and dividend receivables	133		2,701,964,500	10,302,120,600
3.2.2	Accrued interest, dividend receivables	136	6	2,701,964,500	10,302,120,600
	TOTAL ASSETS (100 = 110 + 120 + 130)	100		7,556,267,720,372	7,405,441,748,893
II	LIABILITIES				
6	Accrued expenses	316	7	190,255,040	162,000,000
8	Payables to fund unitholders for fund unit redemption	318	8	-	27,601,573
9	ETF's service fee payables	319	9	6,246,874,475	6,658,959,606
10	Other payables	320	10	-	17,013,698
	TOTAL LIABILITIES (300 = 316 + 318 + 319 + 320)	300		6,437,129,515	6,865,574,877

The accompanying notes are an integral part of these financial statements

DCVFMVN30 ETF

Statement of financial position as at 31 December 2023 (continued)

Form B02 – ETF

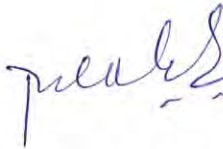
(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)

No.	Items	Code	Note	31/12/2023 VND	31/12/2022 VND
III	NET ASSET VALUE DISTRIBUTABLE TO THE FUND UNITHOLDERS (400 = 100 – 300)	400		7,549,830,590,857	7,398,576,174,016
1	Contributed capital of the Fund Unitholders	411	11	3,868,000,000,000	4,319,000,000,000
1.1	Subscription capital	412		14,406,000,000,000	13,378,000,000,000
1.2	Redemption capital	413		(10,538,000,000,000)	(9,059,000,000,000)
2	Capital premium of the Fund Unitholders	414	11	1,176,214,982,895	1,700,109,324,050
3	Retained profits	420	12	2,505,615,607,962	1,379,466,849,966
IV	NET ASSET VALUE PER FUND UNIT	430	11	19,518.69	17,130.29
V	OFF-BALANCE SHEET ITEMS				
4	Number of ETF fund units in 004 circulation		11	386,800,000	431,900,000

8 March 2024

Dragon Capital Vietfund Management Joint Stock Company


Ms. Mai Thuy Sam
Fund Accountant


Ms. Ninh Thi Tue Minh
Fund Accounting Manager


Mr. Beat Schurch
Chief Executive Officer



The accompanying notes are an integral part of these financial statements

DCVFMVN30 ETF**Statement of changes in net asset value, fund units transactions for the year ended 31 December 2023****Form B03 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	2023 VND	2022 VND
I	Net Asset Value (“NAV”) at the beginning of the year	7,398,576,174,016	10,927,736,491,829
II	Changes in NAV during the year	1,126,148,757,996	(3,090,234,898,457)
	<i>In which:</i>		
II.1	Changes in NAV arising from market fluctuation and ETF’s operation during the year	1,126,148,757,996	(3,090,234,898,457)
III	Changes in NAV due to redemption and subscription of ETF units	(974,894,341,155)	(438,925,419,356)
	<i>In which:</i>		
III.1	Proceeds from ETF units subscription	1,932,716,751,746	4,170,146,111,986
III.2	Payments for ETF units redemption	(2,907,611,092,901)	(4,609,071,531,342)
IV	Net Asset Value at the end of the year (IV = I + II + III)	7,549,830,590,857	7,398,576,174,016

8 March 2024

Dragon Capital Vietfund Management Joint Stock Company



Ms. Mai Thuy Sam
Fund Accountant



Ms. Ninh Thi Tue Minh
Fund Accounting Manager



Mr. Beat Schurch
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

DCVFMVN30 ETF**Statement of investment portfolio as at 31 December 2023****Form B04 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	No. of shares	Market price as at 31/12/2023 VND/share	Total value as at 31/12/2023 VND	% of the Fund's total assets %
I	Listed shares			7,510,991,340,600	99.40%
1	ACB	22,608,271	23,900	540,337,676,900	7.15%
2	BCM	266,500	62,900	16,762,850,000	0.22%
3	BID	1,469,458	43,400	63,774,477,200	0.84%
4	BVH	477,400	39,500	18,857,300,000	0.25%
5	CTG	5,209,485	27,100	141,177,043,500	1.87%
6	FPT	6,982,697	96,100	671,037,181,700	8.88%
7	GAS	743,408	75,500	56,127,304,000	0.74%
8	GVR	1,038,500	21,200	22,016,200,000	0.29%
9	HDB	13,100,566	20,300	265,941,489,800	3.52%
10	HPG	20,673,133	27,950	577,814,067,350	7.66%
11	MBB	18,552,144	18,650	345,997,485,600	4.58%
12	MSN	4,166,112	67,000	279,129,504,000	3.69%
13	MWG	7,558,416	42,800	323,500,204,800	4.28%
14	PLX	821,040	34,500	28,325,880,000	0.37%
15	POW	3,031,800	11,250	34,107,750,000	0.45%
16	SAB	908,200	63,000	57,216,600,000	0.76%
17	SHB	18,715,200	10,800	202,124,160,000	2.67%
18	SSB	8,719,400	23,900	208,393,660,000	2.76%
19	SSI	6,779,070	32,800	222,353,496,000	2.94%
20	STB	12,180,441	27,950	340,443,325,950	4.51%
21	TCB	14,939,075	31,800	475,062,585,000	6.29%
22	TPB	8,544,938	17,400	148,681,921,200	1.97%
23	VCB	3,971,569	80,300	318,916,990,700	4.22%
24	VHM	8,388,026	43,200	362,362,723,200	4.80%
25	VIB	8,328,060	19,600	163,229,976,000	2.16%
26	VIC	7,394,441	44,600	329,792,068,600	4.36%
27	VJC	1,924,756	108,000	207,873,648,000	2.75%
28	VNM	5,403,929	67,600	365,305,600,400	4.83%
29	VPB	30,514,169	19,200	585,872,044,800	7.76%
30	VRE	5,942,323	23,300	138,456,125,900	1.83%

The accompanying notes are an integral part of these financial statements

DCVFMVN30 ETF**Statement of investment portfolio as at 31 December 2023 (continued)****Form B04 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	Items	Total value as at 31/12/2023 VND	% of the Fund's total assets %
V	Other assets		
1	Accrued interest, dividend receivables	2,701,964,500	0.04%
VI	Cash		
1	Cash in banks	23,603,692,455	0.31%
2	Deposits at Vietcombank Securities Company Ltd for derivative securities investment	18,970,722,817	0.25%
VII	Total investment portfolio	7,556,267,720,372	100.00%

8 March 2024

Dragon Capital Vietfund Management Joint Stock Company



Ms. Mai Thuy Sam
Fund Accountant



Ms. Ninh Thi Tue Minh
Fund Accounting Manager



Mr. Beat Schurch
Chief Executive Officer

The accompanying notes are an integral part of these financial statements

DCVFMVN30 ETF**Statement of cash flows for the year ended 31 December 2023****(Indirect method)****Form B05 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

Items	Code	2023 VND	2022 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Accounting profit/(loss) before tax	01	1,126,148,757,996	(3,090,234,898,457)
Adjustments for:			
Gains from redemption of fund units	02	(28,322,640,417)	(268,434,675,492)
(Gains)/losses from securities on behalf of fund unitholders who are restricted investors	02	(10,219,840,000)	19,932,228,571
Net unrealised (gains)/losses from revaluation of investments	03	(1,138,741,703,523)	2,870,160,903,167
Accrued expenses	04	(6,758,658)	30,000,000
Loss from investing activities before changes in working capital	05	(51,142,184,602)	(468,546,442,211)
Decrease in investments	20	31,998,287,040	507,539,382,304
Decrease/(increase) in accrued interest, dividend receivables	07	7,600,156,100	(1,048,481,000)
Decrease in payables to fund unitholders for fund unit subscription	14	-	(370,895,000)
(Decrease)/increase in payables to fund unitholders for fund unit redemption	15	(27,601,573)	27,601,573
Increase/(decrease) in other payables	16	18,000,000	(986,302)
Decrease in ETF's service fees payable	17	(412,085,131)	(2,145,010,055)
Net cash flows from investing activities	19	(11,965,428,166)	35,455,169,309
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from fund unit subscription	21	23,404,971,746	43,685,228,986
Payments for fund unit redemption	22	(27,055,992,901)	(41,392,726,342)
Net cash flows from financing activities	30	(3,651,021,155)	2,292,502,644
Net (decrease)/increase in cash and cash equivalents during the year (40 = 19 + 30)	40	(15,616,449,321)	37,747,671,953

The accompanying notes are an integral part of these financial statements

DCVFMVN30 ETF**Statement of cash flows for the year ended 31 December 2023****(Indirect method - continued)****Form B05 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

Items	Code	2023 VND	2022 VND
Cash and cash equivalents at the beginning of the year	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 year (Note 4)	55	42,574,415,272	58,190,864,593
- Cash in banks for the operation of ETF	57	23,603,692,455	31,368,956,093
- Margin deposit for trading derivatives		18,970,722,817	26,821,908,500
Change in cash and cash equivalents during the year	60	(15,616,449,321)	37,747,671,953

8 March 2024

Dragon Capital Vietfund Management Joint Stock Company


Ms. Mai Thuy Sam
Fund Accountant

Ms. Ninh Thi Tue Minh
Fund Accounting ManagerMr. Beat Schurch
Chief Executive Officer*The accompanying notes are an integral part of these financial statements*

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023

Form B06 – ETF

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

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

1. Reporting entity

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

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

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

The Fund operates in accordance with the Fund’s Charter issued on 30 May 2014 which was supplemented and amended on 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 financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

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

- a) The Fund does not invest in more than 10% of securities in circulation of an issuing organisation, except for Government debt instruments;
- b) The Fund does not invest more than 20% of its the total assets in securities and other assets (if any) issued by an organisation, except for Government debt instruments. Deposits at commercial banks as prescribed by the regulations on banking. The Fund are only allowed to deposit money and invest in money market instruments including valuable papers and negotiable instruments in accordance with the regulation at credit institutions approved by the Fund's Board of Representatives;
- c) The Fund does not invest more than 30% of its the total assets in the assets (includes listed shares and shares registered for trading on Stock Exchanges of Vietnam, bank deposits, derivatives listed and traded on Stock Exchanges of Vietnam, excluding arising rights attached to securities held by the Fund), issued by companies in the group of related parties in the following cases: parent company, subsidiaries; companies holding more than 35% of each other's shares/capital; subsidiaries of the same parent company, except when they are component securities in the basket of the reference index;
- d) The Fund does not invest in its owned fund unit;
- e) The Fund may invest in other public fund unit and public securities investment companies managed by other fund management companies, but shall not:
 - Invest in more than 10% of total outstanding fund unit of a public fund or total outstanding securities of a public securities investment company;
 - Invest more than 20% of total value of its assets in fund unit of a public fund or outstanding shares of a public securities investment company;
 - Invest more than 30% of total value of its assets in public fund unit or shares of public securities investment companies.
- f) The Fund does not invest in real estate, unlisted stocks, unregistered for trading stocks of a public company, capital of a limited liability company, or separately issued bonds; except when they are fund assets which are beneficial from the rights of owners;
- g) The Fund does not invest in securities issued by the Fund Management Company, a related party of the Fund Management Company, founding members of the Fund except when they are component securities in the basket of the reference index; and
- h) At any time, the total commitment values of derivative securities contracts and payable amounts of the Fund shall not exceed its Net Asset Value.

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DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

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

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

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

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

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

(b) Basis of measurement

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

(c) Annual accounting period

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

(d) Accounting and presentation currency

The Fund's accounting currency is Vietnam Dong ("VND") which is also the currency used for financial statement presentation purpose.

(e) Form of accounting records applied

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

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

3. Summary of significant accounting policies

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

(a) Foreign currency transactions

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

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

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

(b) Cash in banks and cash equivalents

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

(c) Investments in securities

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

(i) Classification

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

(ii) Recognition

Investments in securities are recognised on trade date.

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

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

(iii) *Measurement*

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

Shares

- Listed shares on the Stock Exchange, shares of public interest entities on UPCoM:
 - Closing price (or other names, depending on the internal regulations of the Stock Exchange) on the last trading date of the securities before the valuation date;
 - If there is no transaction more than fifteen (15) days 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.
- Shares, other contributed capital (including shares offered for the first time to the public which are in the process of listing procedures):

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

- Average price of successful transactions on the last trading 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 day, value of derivatives are determined in accordance with the methodology approved by the Board of Representatives.
- Listed derivatives which are not transacted in fifteen (15) days or more are revalued at the end of the accounting period based on the value determined in accordance with the methodology approved by the Board of Representatives.

Shares bonus issues and shares dividend

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

Rights issues

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

(iv) *Derecognition*

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

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



DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

(d) Receivables

Receivables include receivables from disposal of investments, dividend receivables, accrued interest receivables from investments and cash equivalents, receivables from the fund unitholders when the Fund purchases or sells on behalf of the fund unitholders for securities in the basket of component securities that investors are restricted to invest in or investors have not carried out procedures for treasury shares transactions or tender offer in accordance with laws and regulations, receivables from the fund unitholders relating to corporate activities (dividend paid by cash, dividend paid by shares, bonus shares or rights) when ownership of components of basket investments is not transferred between the Fund and the fund unitholders or relating to restricted investments in purchase/sell transactions on behalf of the fund unitholders and other receivables relating to the Fund's operations. Receivables are stated at cost less allowance for doubtful debts.

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

(e) Payables

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

(f) Provisions

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

(g) Classification of financial instruments

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

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

(i) *Financial assets*

Financial assets at fair value through profit or loss

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

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

Held-to-maturity investments

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

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

Loans and receivables

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

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

Available-for-sale financial assets

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

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

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

(ii) *Financial liabilities*

Financial liabilities at fair value through profit or loss

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

- It is considered as held for trading. A financial liability is considered as held for trading if:
 - it is incurred principally for the purpose of repurchasing it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - 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.

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

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

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

(i) Contributed capital and capital premium

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

(i) *Subscription capital*

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

- there is a difference between the value of basket of underlying securities and the value of fund creation unit at the exchange-traded date;
- securities in the basket of underlying securities in which investors are restricted to invest in accordance with current applicable regulations;
- securities in the basket of underlying securities occur corporate action (cash dividend, share dividend, bonus share, rights issue).

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

(ii) *Redemption capital*

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

(iii) *Capital premium*

Capital premium is the difference between subscription/redemption price per a fund unit and par value of fund unit in a subscription/redemption transaction and is recognized 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.



DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

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

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

Each fund unit has the par value of VND10,000, a fund creation unit equals to 100,000 fund units. The minimum 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.

(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 and Clearing Corporation (for listed securities) which are verified by the Supervisory Bank and upon completion of the agreement on transfer of assets (for unlisted securities).

(m) Expenses

Expenses are recognised in the statement of income as incurred.

(n) Segment reporting

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

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

(o) Related parties

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

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

(p) Nil balances

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

(q) Comparative information

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

4. Cash in banks and cash equivalents

	31/12/2023 VND	31/12/2022 VND
Current accounts for the operation of the Fund at Standard Chartered Bank (Vietnam) Ltd.	23,603,692,455	31,368,956,093
Deposits for trading derivatives at:		
▪ Vietcombank Securities Company Limited	18,970,722,817	-
▪ Ho Chi Minh City Securities Corporation	-	26,821,908,500
	<hr/>	<hr/>
	42,574,415,272	58,190,864,593

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***5. Investments in securities**

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

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

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

31 December 2023	Exchange/purchase price	Market value at 31/12/2023	Unrealised gains/(losses) at 31 December 2023	Revaluation value at 31/12/2023
	VND [1]	VND [2]	Unrealised gains VND [3]	Unrealised losses VND [4]
Listed shares	7,500,902,798,676	7,510,991,340,600	568,188,594,996	(558,100,053,072)
				7,510,991,340,600
				[5]=[1]+[3]+[4]
31 December 2022	Exchange/purchase price	Market value at 31/12/2022	Unrealised gains/(losses) at 31 December 2022	Revaluation value at 31/12/2022
	VND [1]	VND [2]	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
				[5]=[1]+[3]+[4]

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***6. Accrued interest, dividend receivables**

	31/12/2023	31/12/2022
	VND	VND
Dividend receivables from:		
▪ VNM	2,701,964,500	9,029,620,600
▪ SAB	-	1,272,500,000
	<hr/>	<hr/>
	2,701,964,500	10,302,120,600
	<hr/>	<hr/>

7. Accrued expenses

	31/12/2023	31/12/2022
	VND	VND
Audit fee	172,255,040	162,000,000
Remuneration to Board of Representatives	18,000,000	-
	<hr/>	<hr/>
	190,255,040	162,000,000
	<hr/>	<hr/>

8. Payables to fund unitholders for fund unit redemption

	31/12/2023	31/12/2022
	VND	VND
Payables to fund unitholders for fund unit redemption awaiting for settlement	-	27,601,573
	<hr/>	<hr/>



DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***9. ETF’s service fee payables**

	31/12/2023	31/12/2022
	VND	VND
Fund management fee	4,079,353,674	4,231,178,902
Fund administration fee	172,588,041	179,011,414
Fund supervising fee	138,070,433	143,209,132
Position management fee for derivatives	-	321,516,750
Custody fee	251,037,147	260,380,238
Transaction fee for trading securities	13,000,000	41,300,000
Transfer Agency service fee	16,500,000	16,500,000
Service fee payable to Hochiminh Stock Exchange (“HSX”) for calculating indicative Net Asset Value (iNAV)	788,162,590	732,931,585
Fee payable to HSX for managing and operating reference index	788,162,590	732,931,585
	<hr/>	<hr/>
	6,246,874,475	6,658,959,606
	<hr/>	<hr/>

10. Other payables

	31/12/2023	31/12/2022
	VND	VND
Payable for remuneration to the Board of Representatives	-	17,013,698
	<hr/>	<hr/>

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***11. Contributed capital and capital premium of the fund unitholders**

According to the Establishment Registration Certificate No. 14/GCN-UBCK, the Fund's charter capital is VND202,000,000,000 equivalents to 20,200,000 fund units with par value of VND10,000 per fund unit. This is also the capital mobilised in initial public offering period. As the Fund operates as an exchange-traded fund, the issued capital and the number of fund units of the Fund will be changed after each exchange-traded transaction.

Movements in contributed capital during the year were as follows:

	Unit	31/12/2022	Incurred during the year	31/12/2023
Subscription capital				
Number of fund unit (1)	Fund unit	1,337,800,000	102,800,000	1,440,600,000
Subscription capital at par value (2)	VND	13,378,000,000,000	1,028,000,000,000	14,406,000,000,000
Capital premium of subscription capital (3)	VND	9,472,244,074,382	904,716,751,746	10,376,960,826,128
Total subscription capital (4) = (2) + (3)	VND	22,850,244,074,382	1,932,716,751,746	24,782,960,826,128
Redemption capital				
Number of fund unit (5)	Fund unit	(905,900,000)	(147,900,000)	(1,053,800,000)
Redemption capital at par value (6)	VND	(9,059,000,000,000)	(1,479,000,000,000)	(10,538,000,000,000)
Capital premium of redemption capital (7)	VND	(7,772,134,750,332)	(1,428,611,092,901)	(9,200,745,843,233)
Total redemption capital (8) = (6) + (7)	VND	(16,831,134,750,332)	(2,907,611,092,901)	(19,738,745,843,233)
Number of outstanding fund units (9) = (1) + (5)				
	Fund unit	431,900,000	(45,100,000)	386,800,000
Total contributed capital at par value (10) = (2) + (6)				
	VND	4,319,000,000,000	(451,000,000,000)	3,868,000,000,000
Capital premium (11) = (3) + (7)				
	VND	1,700,109,324,050	(523,894,341,155)	1,176,214,982,895
Retained profits (12)				
	VND	1,379,466,849,966	1,126,148,757,996	2,505,615,607,962
Current NAV (13) = (10) + (11) + (12)				
	VND	7,398,576,174,016	Not applicable	7,549,830,590,857
Current NAV per fund unit (14) = (13)/(9)				
	VND/ Fund unit	17,130.29	Not applicable	19,518.69
Current NAV per creation unit (15) = (13)/{(9)/100,000}				
	NAV/ Creation unit	1,713,029,908	Not applicable	1,951,869,335

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***12. Retained profits**

	2023 VND	2022 VND
Retained profits at the beginning of the year	1,379,466,849,966	4,469,701,748,423
Net profit/(loss) after tax for the year	1,126,148,757,996	(3,090,234,898,457)
In which:		
<i>Undistributed realised losses</i>	(12,592,945,527)	(220,073,995,290)
<i>Unrealised profits/(losses)</i>	1,138,741,703,523	(2,870,160,903,167)
	<hr/>	<hr/>
Retained profits at the end of the year	2,505,615,607,962	1,379,466,849,966
	<hr/>	<hr/>

13. Dividend income and interest income from bank deposits

	2023 VND	2022 VND
Dividend income during the year		
▪ Dividends received	151,593,845,250	73,214,082,360
▪ Accrued dividends	2,701,964,500	10,302,120,600
	<hr/>	<hr/>
	154,295,809,750	83,516,202,960
Interest income during the year		
▪ Interests received	963,469,019	2,957,104,416
	<hr/>	<hr/>
	155,259,278,769	86,473,307,376
	<hr/>	<hr/>

14. Losses from exchange-traded transactions and trading securities

	2023 VND	2022 VND
(Losses)/gains from exchange-traded transactions and trading listed securities (i)	(219,516,565,296)	64,670,882,496
Gains/(losses) from trading listed derivatives – future contracts (i)	10,219,840,000	(19,932,228,571)
Gains/(losses) from purchasing securities on behalf of fund unitholders who are restricted investors	116,669,570,000	(260,957,023,000)
	<hr/>	<hr/>
	(92,627,155,296)	(216,218,369,075)
	<hr/>	<hr/>

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – 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:

Year ended 31 December 2023

Investment portfolio	Total proceeds and redemption value VND	Weighted average cost at the end of the transaction date VND	(Losses)/gains from exchange-traded transactions and trading securities in 2023 VND	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2023 VND	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2022 VND
Listed shares	6,548,320,929,827	6,767,837,495,123	(219,516,565,296)	2,102,808,151,153	2,322,324,716,449
Listed derivatives – future contracts (*)	Not applicable	Not applicable	116,669,570,000	226,567,055,000	109,897,485,000
	6,548,320,929,827	6,767,837,495,123	(102,846,995,296)	2,329,375,206,153	2,432,222,201,449

Year ended 31 December 2022

Investment portfolio	Total proceeds and redemption value VND	Weighted average cost at the end of the transaction date VND	Gains/(losses) from exchange-traded transactions and trading securities in 2022 VND	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2022 VND	Accumulated gains from exchange-traded transactions and trading securities as at 31/12/2021 VND
Listed shares	13,460,086,171,884	13,395,415,289,388	64,670,882,496	2,322,324,716,449	2,257,653,833,953
Listed derivatives – future contracts (*)	Not applicable	Not applicable	(260,957,023,000)	109,897,485,000	370,854,508,000
	13,460,086,171,884	13,395,415,289,388	(196,286,140,504)	2,432,222,201,449	2,628,508,341,953

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



DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – 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

Year ended 31 December 2023

Investment portfolio	Cost VND [1]	Market value at 31/12/2023 VND [2]	Unrealised gains on revaluation at 31/12/2023 VND [3] = [2] – [1]	Unrealised losses on revaluation at 31/12/2022 VND [4]	Net unrealised gains on revaluation recognised in 2023 VND [5] = [3] – [4]
Listed shares	7,500,902,798,676	7,510,991,340,600	10,088,541,924	(1,128,653,161,599)	1,138,741,703,523

Year ended 31 December 2022

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

(*) 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 fund units.

(12) = 2.0 100

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***16. Transaction costs of investments**

	2023 VND	2022 VND
Brokerage fees for purchases of investments	4,610,216,562	10,523,542,658
Brokerage fees for sales of investments	3,974,047,964	9,515,488,295
Brokerage fees for derivatives transactions	380,545,600	963,931,400
Transaction fee paid to Vietnam Securities Depository and Clearing Corporation	42,396,520	56,338,900
	9,007,206,646	21,059,301,253

17. ETF's custody fee

	2023 VND	2022 VND
Custody fee payable to the Supervisory Bank (Note 21)	3,218,539,023	3,294,976,343
Securities transaction fee payable to the Supervisory Bank (Note 21)	210,300,000	283,500,000
Custody fee payable to Vietnam Securities Depository and Clearing Corporation	806,669,912	592,278,776
Position and collateral management fee payable to Vietnam Securities Depository and Clearing Corporation	1,846,848,500	3,548,366,995
	6,082,357,435	7,719,122,114

18. Other fees related to operation of ETF

	2023 VND	2022 VND
Fee payable to HSX for calculating indicative Net Asset Value per Fund unit (iNAV)	1,609,269,513	1,647,488,175
Fee payable to HSX for managing and operating reference index	1,609,269,513	1,647,488,175
	3,218,539,026	3,294,976,350

QUỸ ETF DCVFMVN30

Thuyết minh báo cáo tài chính cho năm kết thúc ngày 31 tháng 12 năm 2022 (tiếp theo)

Mẫu số B06 – ETF

(Ban hành theo Thông tư số 181/2015/TT-BTC
ngày 13/11/2015 của Bộ Tài chính)

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), managing and operating reference index as follows:

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 (not subject to Value Added Tax (“VAT”)).

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 (not subject to VAT).

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

19. Other operating expenses

	2023 VND	2022 VND
Remuneration payable to the Board of Representatives (Note 21)	117,000,000	116,013,698
Other service fees and other operating expenses	133,944,621	152,390,717
In which:		
▪ Listing fees paid to HSX	30,000,000	30,000,000
▪ Annual management fee paid to State Securities Commission	5,000,000	7,500,000
▪ Bank charges	9,444,621	12,890,717
▪ Fee paid to Vietnam Securities Depository and Clearing Corporation to obtain final list of investors for Annual General Meeting	14,000,000	14,000,000
▪ Additional registration listing fee paid to Vietnam Securities Depository and Clearing Corporation	75,500,000	88,000,000
	<hr/>	<hr/>
	250,944,621	268,404,415

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***20. Net asset value**

No.	NAV calculation date	Year ended 31/12/2023			Increase/ (decrease) NAV/Fund unit VND
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	
	31 December 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
39	2 March 2023	8,152,306,042,250	465,300,000	17,520.53	(96.54)



DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

		Year ended 31/12/2023			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
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
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

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

		Year ended 31/12/2023			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
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
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)

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

		Year ended 31/12/2023			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
124	30 June 2023	8,141,558,080,623	422,500,000	19,269.95	(35.97)
125	2 July 2023	8,141,207,674,079	422,500,000	19,269.13	(0.82)
126	3 July 2023	8,104,209,654,628	420,500,000	19,272.79	3.66
127	4 July 2023	8,137,548,196,418	420,500,000	19,352.07	79.28
128	5 July 2023	8,156,593,289,021	420,500,000	19,397.36	45.29
129	6 July 2023	8,121,205,710,391	422,500,000	19,221.78	(175.58)
130	9 July 2023	8,192,575,079,290	422,500,000	19,390.71	168.93
131	10 July 2023	8,290,566,078,607	422,500,000	19,622.64	231.93
132	11 July 2023	8,294,475,652,458	421,500,000	19,678.47	55.83
133	12 July 2023	8,290,389,094,100	421,200,000	19,682.78	4.31
134	13 July 2023	8,362,758,173,021	421,200,000	19,854.60	171.82
135	16 July 2023	8,396,360,343,772	421,200,000	19,934.37	79.77
136	17 July 2023	8,422,224,775,808	421,200,000	19,995.78	61.41
137	18 July 2023	8,438,692,188,717	421,200,000	20,034.88	39.10
138	19 July 2023	8,423,100,057,725	421,000,000	20,007.36	(27.52)
139	20 July 2023	8,463,905,239,431	422,000,000	20,056.64	49.28
140	23 July 2023	8,618,093,420,817	423,000,000	20,373.74	317.10
141	24 July 2023	8,675,691,186,286	423,500,000	20,485.69	111.95
142	25 July 2023	8,709,967,966,870	423,500,000	20,566.63	80.94
143	26 July 2023	8,734,563,860,179	423,500,000	20,624.70	58.07
144	27 July 2023	8,724,694,738,601	423,500,000	20,601.40	(23.30)
145	30 July 2023	8,818,507,624,399	423,500,000	20,822.92	221.52
146	31 July 2023	8,996,709,090,002	425,500,000	21,143.85	320.93
147	1 August 2023	8,973,197,575,594	427,500,000	20,989.93	(153.92)
148	2 August 2023	9,018,953,723,647	430,000,000	20,974.31	(15.62)
149	3 August 2023	8,956,232,608,114	430,000,000	20,828.44	(145.87)
150	6 August 2023	9,112,079,352,537	430,000,000	21,190.88	362.44
151	7 August 2023	9,241,007,183,188	430,000,000	21,490.71	299.83
152	8 August 2023	9,221,012,906,408	430,000,000	21,444.21	(46.50)
153	9 August 2023	9,163,222,131,323	430,000,000	21,309.81	(134.40)
154	10 August 2023	9,061,924,214,355	430,000,000	21,074.24	(235.57)
155	13 August 2023	8,953,662,201,215	420,000,000	21,318.24	244.00
156	14 August 2023	8,868,029,041,093	415,100,000	21,363.59	45.35
157	15 August 2023	8,596,429,751,637	403,000,000	21,331.09	(32.50)
158	16 August 2023	8,600,825,057,569	398,200,000	21,599.25	268.16
159	17 August 2023	8,485,415,522,207	395,700,000	21,444.06	(155.19)
160	20 August 2023	8,054,959,956,647	393,700,000	20,459.63	(984.43)
161	21 August 2023	8,068,358,236,822	394,200,000	20,467.67	8.04
162	22 August 2023	8,039,626,053,692	391,900,000	20,514.48	46.81
163	23 August 2023	7,907,332,531,918	388,900,000	20,332.55	(181.93)
164	24 August 2023	7,937,045,100,682	383,900,000	20,674.77	342.22
165	27 August 2023	7,886,577,575,523	384,000,000	20,537.96	(136.81)

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DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	NAV calculation date	Year ended 31/12/2023			
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	Increase/ (decrease) NAV/Fund unit VND
166	28 August 2023	8,016,842,577,967	384,100,000	20,871.75	333.79
167	29 August 2023	8,011,558,458,751	383,100,000	20,912.44	40.69
168	30 August 2023	8,078,329,120,907	383,100,000	21,086.73	174.29
169	31 August 2023	8,137,310,449,331	383,100,000	21,240.69	153.96
170	4 September 2023	8,136,608,706,333	383,100,000	21,238.86	(1.83)
171	5 September 2023	8,204,055,479,245	383,100,000	21,414.91	176.05
172	6 September 2023	8,302,700,592,417	383,000,000	21,678.06	263.15
173	7 September 2023	8,260,410,899,481	382,500,000	21,595.84	(82.22)
174	10 September 2023	8,189,710,320,560	381,100,000	21,489.66	(106.18)
175	11 September 2023	8,026,903,576,622	379,100,000	21,173.57	(316.09)
176	12 September 2023	8,183,596,844,323	378,800,000	21,604.00	430.43
177	13 September 2023	8,089,438,103,832	376,800,000	21,468.78	(135.22)
178	14 September 2023	7,997,796,424,127	376,700,000	21,231.20	(237.58)
179	17 September 2023	7,984,939,996,283	374,700,000	21,310.22	79.02
180	18 September 2023	7,887,507,807,755	374,700,000	21,050.19	(260.03)
181	19 September 2023	7,894,802,611,134	374,500,000	21,080.91	30.72
182	20 September 2023	7,953,239,159,106	374,500,000	21,236.95	156.04
183	21 September 2023	7,854,589,626,000	374,500,000	20,973.53	(263.42)
184	24 September 2023	7,716,335,000,166	374,500,000	20,604.36	(369.17)
185	25 September 2023	7,442,761,992,681	373,000,000	19,953.78	(650.58)
186	26 September 2023	7,412,168,711,031	373,600,000	19,839.85	(113.93)
187	27 September 2023	7,582,147,237,673	377,200,000	20,101.13	261.28
188	28 September 2023	7,638,023,792,170	381,300,000	20,031.53	(69.60)
189	30 September 2023	7,651,493,402,833	381,400,000	20,061.59	30.06
190	1 October 2023	7,651,328,665,436	381,400,000	20,061.16	(0.43)
191	2 October 2023	7,654,839,606,504	381,300,000	20,075.63	14.47
192	3 October 2023	7,419,136,924,874	381,400,000	19,452.37	(623.26)
193	4 October 2023	7,469,490,665,771	381,400,000	19,584.40	132.03
194	5 October 2023	7,377,015,781,709	381,400,000	19,341.93	(242.47)
195	8 October 2023	7,476,987,760,903	381,400,000	19,604.05	262.12
196	9 October 2023	7,546,011,556,573	381,400,000	19,785.03	180.98
197	10 October 2023	7,602,848,291,421	381,000,000	19,954.98	169.95
198	11 October 2023	7,648,614,659,187	381,000,000	20,075.10	120.12
199	12 October 2023	7,636,517,282,610	381,000,000	20,043.35	(31.75)
200	15 October 2023	7,633,460,143,713	380,500,000	20,061.65	18.30
201	16 October 2023	7,531,264,628,717	379,800,000	19,829.55	(232.10)
202	17 October 2023	7,432,030,357,648	378,800,000	19,619.93	(209.62)
203	18 October 2023	7,325,403,229,553	378,500,000	19,353.77	(266.16)
204	19 October 2023	7,188,948,915,043	378,400,000	18,998.27	(355.50)
205	22 October 2023	7,307,006,472,547	378,200,000	19,320.48	322.21
206	23 October 2023	7,197,482,808,415	378,200,000	19,030.89	(289.59)
207	24 October 2023	7,186,438,701,913	374,200,000	19,204.80	173.91



DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	NAV calculation date	Year ended 31/12/2023			Increase/ (decrease) NAV/Fund unit VND
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	
208	25 October 2023	7,087,182,122,385	370,300,000	19,139.02	(65.78)
209	26 October 2023	6,739,021,499,548	368,100,000	18,307.58	(831.44)
210	29 October 2023	6,757,324,007,278	368,200,000	18,352.31	44.73
211	30 October 2023	6,636,011,202,489	368,500,000	18,008.17	(344.14)
212	31 October 2023	6,583,571,436,514	368,500,000	17,865.86	(142.31)
213	1 November 2023	6,662,654,486,899	368,600,000	18,075.56	209.70
214	2 November 2023	7,078,701,659,687	378,700,000	18,692.10	616.54
215	5 November 2023	7,070,810,184,007	378,700,000	18,671.27	(20.83)
216	6 November 2023	7,183,212,508,395	378,700,000	18,968.08	296.81
217	7 November 2023	7,112,834,766,603	378,700,000	18,782.24	(185.84)
218	8 November 2023	7,355,063,178,143	378,700,000	19,421.87	639.63
219	9 November 2023	7,474,443,572,143	385,700,000	19,378.90	(42.97)
220	12 November 2023	7,410,398,500,041	387,200,000	19,138.42	(240.48)
221	13 November 2023	7,377,415,785,712	386,300,000	19,097.63	(40.79)
222	14 November 2023	7,462,523,369,603	386,400,000	19,312.94	215.31
223	15 November 2023	7,548,261,963,268	386,500,000	19,529.78	216.84
224	16 November 2023	7,553,288,164,943	386,500,000	19,542.78	13.00
225	19 November 2023	7,359,780,966,803	386,500,000	19,042.12	(500.66)
226	20 November 2023	7,355,085,501,265	386,500,000	19,029.97	(12.15)
227	21 November 2023	7,398,937,721,773	386,800,000	19,128.58	98.61
228	22 November 2023	7,406,662,574,676	386,800,000	19,148.55	19.97
229	23 November 2023	7,226,184,852,920	386,800,000	18,681.96	(466.59)
230	26 November 2023	7,256,620,012,121	386,800,000	18,760.65	78.69
231	27 November 2023	7,199,492,515,928	386,900,000	18,608.14	(152.51)
232	28 November 2023	7,267,212,054,644	386,900,000	18,783.17	175.03
233	29 November 2023	7,299,242,152,237	387,000,000	18,861.09	77.92
234	30 November 2023	7,222,629,711,703	387,000,000	18,663.12	(197.97)
235	3 December 2023	7,280,106,141,371	387,000,000	18,811.64	148.52
236	4 December 2023	7,394,578,775,105	387,200,000	19,097.56	285.92
237	5 December 2023	7,349,613,974,268	387,200,000	18,981.44	(116.12)
238	6 December 2023	7,408,304,210,452	387,200,000	19,133.01	151.57
239	7 December 2023	7,420,806,400,332	387,200,000	19,165.30	32.29
240	10 December 2023	7,444,171,369,402	387,200,000	19,225.64	60.34
241	11 December 2023	7,461,827,495,528	387,200,000	19,271.24	45.60
242	12 December 2023	7,487,371,620,297	387,200,000	19,337.22	65.98
243	13 December 2023	7,387,786,034,541	387,000,000	19,089.88	(247.34)
244	14 December 2023	7,369,156,290,724	386,800,000	19,051.59	(38.29)
245	17 December 2023	7,322,599,668,351	386,800,000	18,931.22	(120.37)
246	18 December 2023	7,238,018,451,565	386,800,000	18,712.56	(218.66)
247	19 December 2023	7,287,073,856,673	386,800,000	18,839.38	126.82
248	20 December 2023	7,321,874,466,553	386,800,000	18,929.35	89.97
249	21 December 2023	7,324,808,539,923	386,800,000	18,936.94	7.59

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

		Year ended 31/12/2023			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
250	24 December 2023	7,324,742,116,637	386,800,000	18,936.76	(0.18)
251	25 December 2023	7,419,848,010,932	386,800,000	19,182.64	245.88
252	26 December 2023	7,444,303,792,987	386,800,000	19,245.87	63.23
253	27 December 2023	7,449,575,030,114	386,800,000	19,259.50	13.63
254	28 December 2023	7,532,478,497,855	386,800,000	19,473.83	214.33
255	31 December 2023	7,549,830,590,857	386,800,000	19,518.69	44.86
• Average NAV during the year		8,046,002,069,820	Not applicable	Not applicable	Not applicable
• Maximum change in NAV per fund unit during the year		Not applicable	Not applicable	Not applicable	(984.43)
• Minimum change in NAV per fund unit during the year		Not applicable	Not applicable	Not applicable	(0.03)

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

		Year ended 31/12/2022			
No.	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
	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

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DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

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

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



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Notes to the financial statements for the year ended 31 December 2023 (continued)

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

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

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DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

		Year ended 31/12/2022			
No.	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
120	26 June 2022	7,679,150,838,017	368,300,000	20,850.26	(84.04)
121	27 June 2022	7,811,186,552,935	368,300,000	21,208.76	358.50
122	28 June 2022	7,914,665,474,795	368,300,000	21,489.72	280.96
123	29 June 2022	7,864,765,465,106	366,000,000	21,488.43	(1.29)
124	30 June 2022	7,703,513,010,992	365,500,000	21,076.64	(411.79)
125	3 July 2022	7,725,527,519,909	365,600,000	21,131.09	54.45
126	4 July 2022	7,713,351,815,658	365,900,000	21,080.49	(50.60)
127	5 July 2022	7,674,026,932,958	365,900,000	20,973.01	(107.48)
128	6 July 2022	7,503,699,677,076	365,900,000	20,507.51	(465.50)
129	7 July 2022	7,607,923,566,320	365,900,000	20,792.35	284.84
130	10 July 2022	7,600,363,086,577	364,900,000	20,828.61	36.26
131	11 July 2022	7,460,782,254,365	364,900,000	20,446.10	(382.51)
132	12 July 2022	7,525,593,108,184	364,900,000	20,623.71	177.61
133	13 July 2022	7,509,853,311,627	364,900,000	20,580.57	(43.14)
134	14 July 2022	7,538,685,154,106	364,800,000	20,665.25	84.68
135	17 July 2022	7,525,856,600,926	364,800,000	20,630.08	(35.17)
136	18 July 2022	7,491,261,972,355	364,700,000	20,540.88	(89.20)
137	19 July 2022	7,472,969,340,624	364,600,000	20,496.35	(44.53)
138	20 July 2022	7,558,586,323,940	364,600,000	20,731.17	234.82
139	21 July 2022	7,603,152,464,575	364,000,000	20,887.78	156.61
140	24 July 2022	7,563,914,957,525	364,000,000	20,779.98	(107.80)
141	25 July 2022	7,494,663,704,540	362,500,000	20,674.93	(105.05)
142	26 July 2022	7,463,666,354,830	362,200,000	20,606.47	(68.46)
143	27 July 2022	7,418,170,923,995	359,700,000	20,623.21	16.74
144	28 July 2022	7,518,011,254,065	359,700,000	20,900.78	277.57
145	31 July 2022	7,494,432,009,244	359,700,000	20,835.22	(65.56)
146	1 August 2022	7,638,395,155,900	359,700,000	21,235.46	400.24
147	2 August 2022	7,693,942,524,216	359,700,000	21,389.88	154.42
148	3 August 2022	7,717,371,641,189	359,700,000	21,455.02	65.14
149	4 August 2022	7,764,689,102,698	359,700,000	21,586.56	131.54
150	7 August 2022	7,643,520,337,309	355,300,000	21,512.86	(73.70)
151	8 August 2022	7,689,235,041,013	356,300,000	21,580.78	67.92
152	9 August 2022	7,834,816,759,204	361,600,000	21,667.08	86.30
153	10 August 2022	7,729,224,849,735	357,800,000	21,602.08	(65.00)
154	11 August 2022	7,685,397,474,821	357,000,000	21,527.72	(74.36)
155	14 August 2022	7,741,502,188,719	357,000,000	21,684.88	157.16
156	15 August 2022	7,827,751,645,458	357,400,000	21,901.93	217.05
157	16 August 2022	7,828,024,937,241	356,900,000	21,933.38	31.45
158	17 August 2022	7,843,152,441,323	355,800,000	22,043.71	110.33
159	18 August 2022	7,828,307,036,694	355,800,000	22,001.98	(41.73)

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DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)*

No.	NAV calculation date	Year ended 31/12/2022			
		Net Asset Value (NAV) VND [1]	Number of fund units Fund unit [2]	NAV/Fund unit at NAV calculation date VND/Fund unit [3] = [1]/[2]	Increase/ (decrease) NAV/Fund unit VND
160	21 August 2022	7,783,191,733,726	355,200,000	21,912.13	(89.85)
161	22 August 2022	7,736,770,227,698	355,700,000	21,750.82	(161.31)
162	23 August 2022	7,703,424,733,690	352,300,000	21,866.09	115.27
163	24 August 2022	7,736,355,611,768	352,400,000	21,953.33	87.24
164	25 August 2022	7,812,114,514,933	351,700,000	22,212.43	259.10
165	28 August 2022	7,758,477,850,240	350,700,000	22,122.83	(89.60)
166	29 August 2022	7,679,082,913,608	350,600,000	21,902.68	(220.15)
167	30 August 2022	7,701,243,608,594	350,400,000	21,978.43	75.75
168	31 August 2022	7,720,501,677,329	350,300,000	22,039.68	61.25
169	4 September 2022	7,719,835,091,167	350,300,000	22,037.78	(1.90)
170	5 September 2022	7,696,847,621,527	350,300,000	21,972.15	(65.63)
171	6 September 2022	7,664,475,302,627	348,500,000	21,992.75	20.60
172	7 September 2022	7,484,680,151,723	348,200,000	21,495.34	(497.41)
173	8 September 2022	7,447,861,971,884	347,300,000	21,445.03	(50.31)
174	11 September 2022	7,509,386,749,967	347,400,000	21,615.96	170.93
175	12 September 2022	7,516,925,383,204	347,700,000	21,618.99	3.03
176	13 September 2022	7,503,726,727,258	348,000,000	21,562.43	(56.56)
177	14 September 2022	7,438,380,101,311	348,200,000	21,362.37	(200.06)
178	15 September 2022	7,441,244,146,244	347,700,000	21,401.33	38.96
179	18 September 2022	7,375,239,552,377	347,700,000	21,211.50	(189.83)
180	19 September 2022	7,245,727,134,447	347,700,000	20,839.01	(372.49)
181	20 September 2022	7,205,273,541,822	342,700,000	21,025.01	186.00
182	21 September 2022	7,130,332,285,735	342,700,000	20,806.33	(218.68)
183	22 September 2022	7,124,684,075,348	342,100,000	20,826.32	19.99
184	25 September 2022	7,045,199,481,709	342,100,000	20,593.97	(232.35)
185	26 September 2022	6,883,682,266,394	341,900,000	20,133.61	(460.36)
186	27 September 2022	6,874,686,722,552	342,900,000	20,048.66	(84.95)
187	28 September 2022	6,750,808,225,531	343,000,000	19,681.65	(367.01)
188	29 September 2022	6,671,600,606,416	343,000,000	19,450.73	(230.92)
189	30 September 2022	6,819,827,876,437	349,300,000	19,524.27	73.54
190	2 October 2022	6,819,643,468,590	349,300,000	19,523.74	(0.53)
191	3 October 2022	6,743,814,571,398	361,000,000	18,680.92	(842.82)
192	4 October 2022	6,764,243,151,767	363,400,000	18,613.76	(67.16)
193	5 October 2022	6,970,846,728,174	368,100,000	18,937.37	323.61
194	6 October 2022	6,768,811,749,883	369,300,000	18,328.76	(608.61)
195	9 October 2022	6,539,261,834,166	371,300,000	17,611.80	(716.96)
196	10 October 2022	6,590,438,442,360	374,400,000	17,602.66	(9.14)
197	11 October 2022	6,351,166,055,986	374,400,000	16,963.58	(639.08)
198	12 October 2022	6,566,363,249,320	374,600,000	17,528.99	565.41
199	13 October 2022	6,664,733,387,240	374,400,000	17,801.10	272.11

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

		Year ended 31/12/2022			
No.	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
200	16 October 2022	6,684,605,770,303	372,000,000	17,969.37	168.27
201	17 October 2022	6,598,398,919,608	371,600,000	17,756.72	(212.65)
202	18 October 2022	6,657,205,211,253	370,900,000	17,948.78	192.06
203	19 October 2022	6,635,528,988,406	371,600,000	17,856.64	(92.14)
204	20 October 2022	6,705,989,394,541	375,600,000	17,854.07	(2.57)
205	23 October 2022	6,450,082,601,649	376,600,000	17,127.14	(726.93)
206	24 October 2022	6,215,218,499,774	376,700,000	16,499.11	(628.03)
207	25 October 2022	6,329,562,932,099	376,900,000	16,793.74	294.63
208	26 October 2022	6,330,839,043,313	377,200,000	16,783.77	(9.97)
209	27 October 2022	6,625,312,565,478	379,300,000	17,467.20	683.43
210	30 October 2022	6,640,735,948,060	380,300,000	17,461.83	(5.37)
211	31 October 2022	6,628,036,253,143	380,300,000	17,428.44	(33.39)
212	1 November 2022	6,690,658,064,501	380,300,000	17,593.10	164.66
213	2 November 2022	6,630,175,662,576	380,800,000	17,411.17	(181.93)
214	3 November 2022	6,647,156,607,348	383,600,000	17,328.35	(82.82)
215	6 November 2022	6,500,274,187,122	384,600,000	16,901.38	(426.97)
216	7 November 2022	6,387,238,887,155	388,100,000	16,457.71	(443.67)
217	8 November 2022	6,541,469,350,420	393,400,000	16,628.03	170.32
218	9 November 2022	6,555,728,225,157	395,400,000	16,579.99	(48.04)
219	10 November 2022	6,302,734,483,887	397,900,000	15,839.99	(740.00)
220	13 November 2022	6,470,786,244,665	402,300,000	16,084.47	244.48
221	14 November 2022	6,494,014,173,139	408,600,000	15,893.32	(191.15)
222	15 November 2022	6,272,032,674,955	408,600,000	15,350.05	(543.27)
223	16 November 2022	6,538,566,333,816	408,800,000	15,994.53	644.48
224	17 November 2022	6,840,946,092,033	414,500,000	16,504.09	509.56
225	20 November 2022	6,860,312,916,465	415,500,000	16,510.98	6.89
226	21 November 2022	6,784,625,206,186	417,100,000	16,266.18	(244.80)
227	22 November 2022	6,705,849,698,195	417,100,000	16,077.31	(188.87)
228	23 November 2022	6,700,259,386,775	419,700,000	15,964.40	(112.91)
229	24 November 2022	6,735,095,207,010	420,800,000	16,005.45	41.05
230	27 November 2022	6,972,829,362,495	423,500,000	16,464.76	459.31
231	28 November 2022	7,235,933,696,116	423,500,000	17,086.02	621.26
232	29 November 2022	7,412,834,174,591	423,500,000	17,503.74	417.72
233	30 November 2022	7,537,044,347,630	422,500,000	17,839.15	335.41
234	1 December 2022	7,488,627,188,193	422,400,000	17,728.75	(110.40)
235	4 December 2022	7,866,761,206,509	422,200,000	18,632.78	904.03
236	5 December 2022	7,990,968,213,055	422,700,000	18,904.58	271.80
237	6 December 2022	7,573,146,434,932	422,300,000	17,933.09	(971.49)
238	7 December 2022	7,564,385,613,260	423,700,000	17,853.16	(79.93)
239	8 December 2022	7,661,002,374,206	423,800,000	18,076.92	223.76



DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

		Year ended 31/12/2022			
No.	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
240	11 December 2022	7,740,971,328,165	426,600,000	18,145.73	68.81
241	12 December 2022	7,587,185,580,092	429,600,000	17,661.04	(484.69)
242	13 December 2022	7,726,853,494,469	429,600,000	17,986.15	325.11
243	14 December 2022	7,785,562,220,610	432,900,000	17,984.66	(1.49)
244	15 December 2022	7,910,305,707,736	435,000,000	18,184.61	199.95
245	18 December 2022	7,879,278,585,836	435,000,000	18,113.28	(71.33)
246	19 December 2022	7,776,431,038,251	435,000,000	17,876.85	(236.43)
247	20 December 2022	7,625,016,452,463	434,900,000	17,532.80	(344.05)
248	21 December 2022	7,624,929,046,687	433,500,000	17,589.22	56.42
249	22 December 2022	7,641,890,564,715	431,800,000	17,697.75	108.53
250	25 December 2022	7,610,343,059,770	431,800,000	17,624.69	(73.06)
251	26 December 2022	7,256,326,849,244	431,000,000	16,836.02	(788.67)
252	27 December 2022	7,401,315,561,251	431,100,000	17,168.44	332.42
253	28 December 2022	7,461,575,564,835	431,800,000	17,280.16	111.72
254	29 December 2022	7,422,857,158,742	432,000,000	17,182.53	(97.63)
255	31 December 2022	7,398,576,174,016	431,900,000	17,130.29	(52.24)
• Average NAV during the year		8,237,100,203,409	Not applicable	Not applicable	Not applicable
• Maximum change in NAV per fund unit during the year		Not applicable	Not applicable	Not applicable	(1,311.15)
• Minimum change in NAV per fund unit during the year		Not applicable	Not applicable	Not applicable	(0.53)

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***21. Related parties and other key contracts****(a) Related parties**

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

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

	2023 VND	2022 VND
Management fee	52,301,259,229	53,543,365,598

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

(ii) Transactions with the Board of Representatives

	2023 VND	2022 VND
The Board of Representatives' remuneration (Note 19)	117,000,000	116,013,698

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

DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF**

(Issued under Circular No. 181/2015/TT-BTC
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(b) Other key contracts**Standard Chartered Bank (Vietnam) Ltd. – the Supervisory Bank**

	2023	2022
	VND	VND
Placements of one-month term deposits	-	170,000,000,000
Custody fee (Note 17)	3,218,539,023	3,294,976,343
Securities transaction fee (Note 17)	210,300,000	283,500,000
Fund supervising service fee	1,770,196,465	1,812,236,986
ETF administration fee	2,212,745,578	2,265,296,241
Bank charges	9,444,621	12,868,900
Interest income from demand deposits	942,431,002	764,794,092
Interest income from one-month term deposits	-	509,589,041

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

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 financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

	2023	2022
1 Operating expenses/Average NAV during the year (%)	0.82%	1.10%
2 Turnover of investment portfolio during the year = (Total value of purchase transactions + total value of sale transactions)/2/(Average NAV during the year) (%) (*)	46.93%	106.48%

(*) Total value of purchase transactions and total value of sale transactions used to calculate turnover of investment portfolio during the year 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. Tax contingencies

The tax laws and their application in Vietnam are subject to interpretation and change over time as well as from one tax office to another. The final tax position may be subject to review and investigation by a number of authorities, who are enabled by law to impose several fines, penalties and interest charges. These facts may create tax risks in Vietnam that are substantially more significant than in other countries. The Fund Management Company believes that it has adequately provided for tax liabilities based on its interpretation of tax legislation including corporate income tax. However, the relevant authorities may have different interpretation and the effects could be significant.

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 financial statements for the year ended 31 December 2023 (continued)****Form B06 – 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-known financial institutions authorised by the Board of Representatives where the Fund Management Company does not foresee any significant credit risks from these deposits and does not expect that these financial institutions may default and cause losses to the Fund.

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

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

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

31 December 2023	Carrying amount VND	Undiscounted contractual cash flow VND	Less than 1 year VND
Accrued expenses	190,255,040	190,255,040	190,255,040
ETF's service fee payables	6,246,874,475	6,246,874,475	6,246,874,475
	6,437,129,515	6,437,129,515	6,437,129,515

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DCVFMVN30 ETF**Notes to the financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC dated 13 November 2015 of the Ministry of Finance)***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 subscription	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.

(ii) Currency risk

Currency risk is the risk that the value of the Fund's financial instruments will be affected by changes in exchange rates. The Fund is not exposed to currency risk as the Fund's assets and liabilities are denominated in Vietnam Dong which is the Fund's functional currency.

(iii) Market price risk

Market price risk is the risk that the value of the financial instruments will decrease as a result of change in equity indices and the values of individual securities.

The Fund has invested in listed securities that are affected by market price risk arising from the uncertainty in the fluctuation of the future market value of these securities.

As at 31 December 2023, the market value of the Fund's listed securities is VND7,510,991,340,600 (31/12/2022: VND7,336,948,763,700). During 2023, the difference between the highest and lowest daily of the reference index was approximately 26.33% (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 26.33% as at 31 December 2023 (31/12/2022: 70.73%) with all other variables remaining constant, the Fund's Net Asset Value would have decreased or increased by VND1,977,644,019,980 (31/12/2022: VND5,189,423,860,565).

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – ETF

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

(d) Operation risk

The objective of Fund is to replicate the performance of VN30 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 index on a semi-annual basis. In accordance with current applicable laws, if the tracking error of 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 financial statements for the year ended 31 December 2023 (continued)****Form B06 – ETF***(Issued under Circular No. 181/2015/TT-BTC**dated 13 November 2015 of the Ministry of Finance)***(e) Fair values****(i) Fair values versus carrying amounts**

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

	31/12/2023		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	7,510,991,340,600	7,510,991,340,600	7,336,948,763,700	7,336,948,763,700
<i>Categorised as loans and receivables:</i>				
▪ Cash in banks and cash equivalents	42,574,415,272	42,574,415,272	58,190,864,593	58,190,864,593
▪ Accrued interest, dividend receivables	2,701,964,500	2,701,964,500	10,302,120,600	10,302,120,600
Financial liabilities				
<i>Categorised as financial liabilities carried at amortised cost:</i>				
▪ Accrued expenses	190,255,040	190,255,040	162,000,000	162,000,000
▪ Payables to fund unitholders for fund units redemption	-	-	27,601,573	27,601,573
▪ ETF's service fees payable	6,246,874,475	6,246,874,475	6,658,959,606	6,658,959,606
▪ Other payables	-	-	17,013,698	17,013,698

DCVFMVN30 ETF

Notes to the financial statements for the year ended 31 December 2023 (continued)

Form B06 – 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 the Hanoi Stock Exchange are the closing prices (or other names, in accordance with the internal regulations of the Stock Exchange) as of the last trading date of the securities before the valuation date.
- Fair value of rights issues are the positive difference between the market price of the underlying shares at revaluation date at the end of the accounting period and the exercise price multiplied by the rights exercise ratio.
- Fair value of listed derivatives are transaction price at the day-end in accordance with regulations or other names quoted on the trading system of the Stock Exchange as of the last trading date of the listed derivatives before the valuation date.
- Fair values of other financial assets and liabilities approximate their carrying values due to the short-term maturity of these financial instruments.

25. Approval for issuance of the financial statements

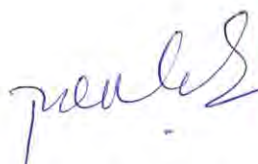
The financial statements as at 31 December 2023 and for the year then ended were authorised for issue by the Fund's Board of Representatives on 8 March 2024.

8 March 2024

Dragon Capital Vietfund Management Joint Stock Company



Ms. Mai Thuy Sam
Fund Accountant



Ms. Ninh Thi Tue Minh
Fund Accounting Manager



Mr. Beat Schurch
Chief Executive Officer

