DC DYNAMIC SECURITIES FUND

INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

DC DYNAMIC SECURITIES FUND

INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

TABLE OF CONTENTS

DC DYNAMIC SECURITIES FUND

GENERAL INFORMATION OF THE FUND

Establishment registration certificate of open-ended fund	No. 05/GCN-UBCK dated 8 October 2013 and its amendment No. 17/GCN-UBCK dated 24 May 2021, both issued by the State Securities Commission ("SSC") This Establishment registration certificate replaced the Establishment registration certificate of closed-end fund since the signing date	
Board of Representatives	Mr. Pham Phu Khoi	Chairperson (from 7 May 2024)
	Mr. Hoang Kien	Chairperson (until 6 May 2024)
	Mr. Dang Thai Nguyen	Vice Chairperson
	Ms. Le Thi Thu Huong	Member
	Ms. Pham Thi Thanh Thuy	Member
Fund Management Company	Dragon Capital VietFund Management Joint Stock Company	
Supervising Bank	Standard Chartered Bank (Vietnam) Limited	
Registered Office	15th Floor, Me Linh Point Tower, No. 02, Ngo Duc Ke Street, District 1, Ho Chi Minh City, Vietnam	
Auditor	PwC (Vietnam) Limited	

STATEMENT OF RESPONSIBILITY OF THE FUND MANAGEMENT COMPANY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Management of Dragon Capital VietFund Management Joint Stock Company ("the Fund Management Company") is responsible for preparing the interim financial statements which give a true and fair view of the financial position and investment portfolio of DC Dynamic Securities Fund ("the Fund") as at 30 June 2024 and the results of its operations, its changes in net asset value, subscriptions and redemptions of fund certificates and its cash flows for six-month period then ended. In preparing these interim financial statements, the Management of the Fund Management Company is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Fund will continue in business.

The Management of the Fund Management Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position and the interim investment portfolio of the Fund and which enable the interim financial statements to be prepared which comply with the basis of accounting set out in Note 2, Note 3 and Note 4 to the interim financial statements. 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 or error.

The legal representative has authorised Mr. Le Hoang Anh, Acting Director, Investment Service , to approve and sign the interim financial statements for the six-month period ended 30 June 2024 in accordance with the Power of Attorney No. 05 dated 6 September 2023.

DC DYNAMIC SECURITIES FUND

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

We hereby, approve the accompanying interim financial statements which give a true and fair view of the financial position and the investment portfolio of the Fund as at 30 June 2024 and of the results of its operations, its changes in net asset value, subscriptions and redemptions of fund certificates and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System applicable to open-ended investment funds including Circular 198/2012/TT-BTC issued by the Ministry of Finance on 15 November 2012 on the promulgation of accounting system for open-ended investment funds, Circular 181/2015/TT-BTC issued by the Ministry of Finance on 13 November 2015 on the promulgation of accounting system for exchange-traded funds, Circular 98/2020/TT-BTC issued by the Ministry of Finance on 16 November 2020 providing guidance on operation and management of securities investment funds and prevailing regulations on preparation and presentation of financial statements applicable to open-ended investment funds.

On behalf of the Board of Representatives

Pham Phu Khoi
Chairperson

Ho Chi Minh City, Vietnam
6 August 2024

DC DYNAMIC SECURITIES FUND

REPORT OF THE FUND MANAGEMENT COMPANY

1 GENERAL INFORMATION OF DC DYNAMIC SECURITIES FUND ("THE FUND")

1.1 Objectives of the Fund

Objectives of the Fund are set in accordance with the Establishment registration certificate issued by the State Securities Commission ("the SSC"), the Fund Charter and the Fund's prospectus.

1.2 Performance result of the Fund

According to the reviewed interim financial statements of the Fund, its net asset value ("NAV") as at 30 June 2024 increased by 30.99% whilst its NAV per fund certificate increased by 20.99% compared with those as at 31 December 2023.

1.3 The Fund's investment strategy and policy

The investment strategy of the Fund is to actively invest in stocks of companies operating in the Vietnamese stock market and other financial assets. These assets include, but are not limited to, Government bonds, Government-guaranteed bonds, municipal bonds, bonds issued by organizations operating under Vietnamese law, valuable papers, money market instruments and derivative securities.

Although the Fund can typically assign up to 100% of its assets to stocks under normal condition, this proportion is not fixed. In cases where the stock market experiences significant fluctuations, the Fund may opt to increase its investment proportion into defensive sector stocks, and/or rising the weighting of defensive assets such as cash, deposits, valuable papers, and hedging derivatives tools. Throughout the course of operation, the Fund will maintain a flexible dynamic asset allocation strategy between stocks and financial assets that maximizes investor benefits and limits portfolio risks, depending on the prevailing macroeconomic environment and market conditions.

1.4 Classification of the Fund

The Fund is an open-ended public investment fund.

1.5 Life of the Fund

The Fund has an indefinite life.

1.6 Short-term risk

The Fund is exposed to medium-high risk in the short-term.

1.7 Inception of the Fund

The Fund has been operating since 20 May 2004.

1.8 Size of the Fund at reporting date

As at 30 June 2024, the Fund's NAV was VND1,973,288,059,104 equivalent to 24,816,425.50 fund certificates.

1.9 Benchmark index of the Fund

The Fund has no benchmark index.

1.10 Profit distribution policy of the Fund

The Fund does not distribute its profit. Entire profits generated from operations are accumulated to increase the NAV of the Fund.

1 GENERAL INFORMATION OF THE FUND (continued)

1.11 Net profits attributed per fund certificate as of reporting date

The Fund has not distributed its profits to fund certificate holders since its conversion until 30 June 2024.

2 PERFORMANCE RESULTS

2.1 Asset allocation

	As at 30/6/2024 %	As at 30/6/2023 %	As at 30/6/2022 %
1. Securities	91.55	92.35	89.23
2. Other assets	8.45	7.65	10.77
	100.00	**100.00**	**100.00**

2.2 Performance indicators

	As at/For the six-month period ended 30/6/2024	30/6/2023	30/6/2022
1. NAV of the Fund (VND)	1,973,288,059,104	1,320,667,961,843	1,561,678,860,275
2. Number of outstanding fund certificates (units)	24,816,425.50	22,347,243.75	25,785,277.55
3. NAV per fund certificate (VND)	79,515.40	59,097.57	60,564.74
4. NAV per fund certificate – highest during the period (VND)	83,176.13	60,022.24	79,492.40
5. NAV per fund certificate – lowest during the period (VND)	64,994.52	51,278.13	57,171.90
6. Closing price of fund certificate at reporting date (VND)	Not applicable	Not applicable	Not applicable
7. Closing price of fund certificate – highest during the period (VND)	Not applicable	Not applicable	Not applicable
8. Closing price of fund certificate – lowest during the period (VND)	Not applicable	Not applicable	Not applicable
9. Yield per fund certificate (%) (*)	20.99%	14.68%	(22.89%)
9.1. Capital yield per fund certificate (due to price change) (%)	*5.90%*	*9.94%*	*(14.21%)*
9.2. Income yield per fund certificate (calculated using realised income) (%)	*15.09%*	*4.74%*	*(8.68%)*
10. Gross distributed earnings per fund certificate (VND)	None	None	None
11. Net distributed earnings per fund certificate (VND)	None	None	None
12. Ex-date of distribution	None	None	None
13. Operating expenses/Average NAV (%) (**)	2.15%	2.17%	2.12%
14. Turnover of investment portfolio (%) (***)	361.33%	524.86%	251.85%

2 PERFORMANCE RESULTS (continued)

2.2 Performance indicators (continued)

(*) This yield is calculated using the following formula:

$$\text{Yield per fund certificate} = \frac{\text{NAV per fund certificate at the end of period}}{\text{NAV per fund certificate at the beginning of period}} - 1$$

$$\text{Income yield per fund certificate} = \frac{\text{Realised operation result/ Quantity of fund certificates at the end of period}}{\text{NAV per fund certificate at the beginning of period}}$$

Capital yield per fund certificate = Yield per fund certificate - Income yield per fund cerificate

(**) This ratio is calculated by dividing the total operating expenses of the financial year by the average NAV for six-month periodand annualised (by multiplying 365 or 366, then dividing by the number of actual days during year). The corresponding figure of the previous years have been re-calculated for comparability.

(***) This ratio is calculated without considering any contract value of index futures and annualised (by multiplying by 365 or 366, then dividing by the number of actual days during the year).

2.3 Growth by years

Period	Growth of NAV per fund certificate (%)	Annual growth of NAV per fund certificate (%)
1 year	34.55%	34.55%
3 years	15.06%	4.79%
Since inception	695.15%	10.86%

2.4 Annual growth

Period	30/6/2024	30/6/2023	30/6/2022
Growth per fund certificate (%)	34.55%	(2.42%)	(12.36%)

3 MARKET UPDATES

VN-Index decreased 3% in Quarter II of 2024, closing at 1,245.32 points on 30 June 2024, rose 10.2% from the beginning of the year. The average daily trading value across the stock market (HOSE, HNX, UPCoM) in the first six months of 2024 reached VND24,598 billion, an increase of 39.9% compared to the previous year's average. The market capitalization of the stock market as of June 28, 2024, exceeded VND7,066 trillion, up 19% from the end of 2023, equivalent to 69.1% of the estimated 2023 GDP. The number of investor stock accounts continued to grow, reaching over 8 million accounts by the end of June 2024.

3 MARKET UPDATES (continued)

Highlights of the market in the first 6 months of 2024:

i) The private sector is showing strong recovery momentum and is expected to continue driving the economy and market forward;
ii) Some large-cap real estate companies face significant challenges due to their reliance on policy unlocking initiatives, prompting a cautious wait-and-see approach;
iii) The Information Technology services sector surged over 50%, buoyed by optimism around Vietnam's semiconductor and Artificial Intelligence potential;
iv) Despite continued foreign outflows of VND 52,000 billion in 6M2024, with more than VND 42,000 billion in Quarter II 2024 alone , the VN-INDEX showed resilience.

4 DETAILS OF THE FUND'S PERFORMANCE RESULTS

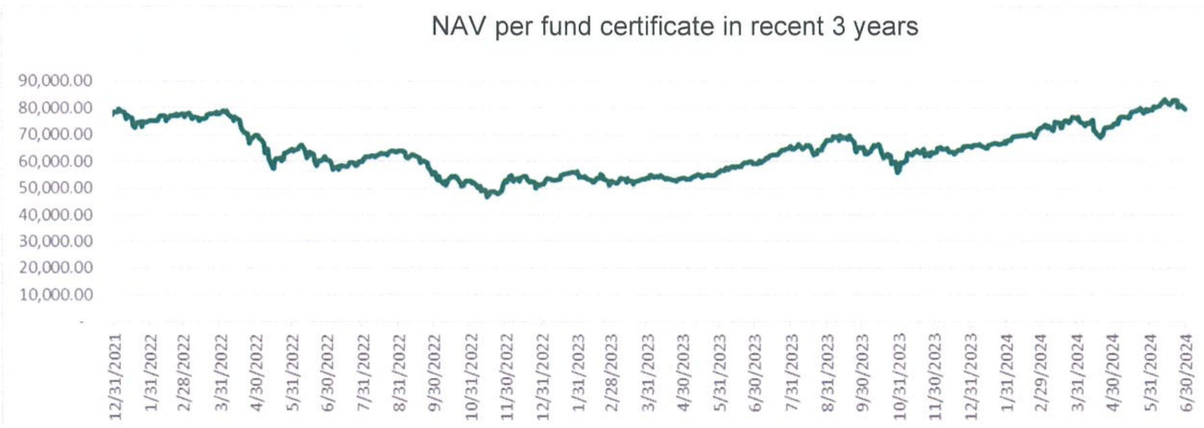
4.1 Details of the Fund's performance indicators

Item	1 year up to reporting date (%)	3 years up to reporting date (%)	From inception to reporting date (%)
Income yield per fund certificate	25.60%	9.28%	407.98%
Capital yield per fund certificate	8.95%	5.77%	287.17%
Yield per fund certificate	34.55%	15.06%	695.15%
Annual growth per fund certificate	34.55%	4.79%	10.86%
Growth of component portfolio (*)	None	None	None
Price change per fund certificate (**)	None	None	None

(*) The Fund does not have any component portfolio.

(**) The Fund does not have any market price.

The Fund's chart of monthly growth in recent 3 years is as follows:



4 DETAILS OF THE FUND'S PERFORMANCE RESULTS (continued)

4.1 Details of the Fund's performance indicators (continued)

Changes in NAV:

Item	30/6/2024 VND	30/6/2023 VND	Change (%)
NAV of the Fund	1,973,288,059,104	1,320,667,961,843	49.42%
NAV per fund certificate	79,515.40	59,097.57	34.55%

During the period from 30 June 2023 to 30 June 2024, NAV per fund certificate increased by 34.55% due to the good growth of stocks in the Fund's portfolio. Total net asset value increased by 49.42% in the same period due to the issuance of additional fund certificates to investors.

4.2 Fund certificate holders analysis as at reporting date

Number of certificates (unit)	Number of fund certificate holders	Number of fund certificates	Holding rate (%)
Fewer than 5,000	30,655	9,057,885.48	36.50%
5,000 to fewer than 10,000	344	2,346,964.42	9.46%
10,000 to fewer than 50,000	258	5,353,231.57	21.57%
50,000 to 500,000	52	5,253,741.38	21.17%
More than 500,000	2	2,804,602.65	11.30%
Total	**31,311**	**24,816,425.50**	**100.00%**

4.3 Soft commissions and discounts

To minimise conflicts of interests and ensure the accuracy of the Fund's expenses, the Fund Management Company prohibits all of its employees from accepting cash discounts and soft commissions in dealing with the Fund's transactions with its service providers.

During the reporting period, the Fund had neither cash discounts nor soft commissions attached to its transactions with its service providers.

5 MARKET PROSPECTS

Vietnam continued its upward trajectory as GDP advanced 6.9% in 2Q24, marking the 11th consecutive quarter of growth. Quarter I GDP was revised upwards to 5.9% from 5.7%, resulting in a 6.4% growth rate for the first half of 2024, the second-highest for this period since 2020. Both the manufacturing and service sectors achieved results exceeding expectations. The industrial production index recorded two consecutive months of growth over 10% as orders returned for most of Vietnam's export goods. Many companies in the textile and garment industry have orders extending until September to October this year, while the demand for upgrading electronic and mobile devices to meet new technology has led to an increase in orders for electronic products. PMI reflected this momentum, jumping to 54.7 in June from 50.3 in May. Domestic consumption also grew in Q2, with an 8.8% overall increase. Goods consumption rose by 7.7%, Food and Beverage services jumped by 17.5%, and tourism surged by over 30%, evidencing a robust recovery with foreign visitors to Vietnam stable at 1.2-1.4 million per month. Based on the results of the first six months, the government has adjusted the GDP growth target for the entire year of 2024 from 6.0-6.5% to 6.5-7.0%. This adjustment aligns with the GDP growth forecasts for Quarter III and Quarter IV, which are 7.4% and 7.6%, respectively.

6 OTHER INFORMATION

The Fund's controllers comprise of:

- Mr. Bui Minh Long, Master of Finance. He is currently the Manager of Investment Portfolio Management Department of Dragon Capital Vietfund Management Joint Stock Company.

- Mr. Nguyen Sang Loc, Bachelor of Finance. He is currently the Manager of Investment Portfolio Management Department of Dragon Capital Vietfund Management Joint Stock Company.

The Board of Representatives comprises of:

- Mr. Pham Phu Khoi, Chairperson, Master of Banking and Finance. He used to be Regional Director of Northeast Asia of Vietnam Airlines Corporation from 1987 to 1997, Investment Specialist of Barclays Investment Bank - London, Hong Kong from 1999 to 2002, Investment Director of International credit services in Asia - Standard Chartered Bank, Singapore from 2002 to 2007, Director of Investment Banking for Vietnam, Bank of America Merrill Lynch, Singapore from 2007 to 2012, Board member and General Director of ACB Securities Company Limited from 2012 to 2015, Deputy General Director, Director of Financial Market Division of Vietnam Prosperity Joint Stock Commercial Bank from 2015 to 2023, in the period from February to September 2022, he served as Chairman of the Board of Directors of VPBank Securities Joint Stock Company. He is currently Chairman of the Board of Directors of Vietnam Investment Credit Rating Joint Stock Company and a Member of the Board of Sagittarican Company Limited.

- Mr. Dang Thai Nguyen, Vice Chairperson, Master of International Business Administration. He used to be Director of Bac A Commercial Joint Stock Bank – Thanh Hoa Branch from 2003 to 2006 and has been Chief Executive Officer of Viet Securities Joint Stock Company since 2006.

- Ms. Le Thi Thu Huong, Member, Bachelor of Accounting – Auditing. She used to be Auditor - Deputy Director of AS Auditing Company Limited from 2001 to 2011, used to be the Director of FA Auditing Partnership from 2012 to 2013, used to be the Deputy Director of Dai Tin Auditing Co., Ltd. from 2013 to 2016 and used to be Branch Director of Dai Tin Auditing Limited from 2017 to 2020. She is currently the Founder and Director of Golden Standards Auditing Company Limited.

- Ms. Pham Thi Thanh Thuy, Member, Lawyer. She is currently the internal legal counsel of Dragon Capital VietFund Management Joint Stock Company.

6 OTHER INFORMATION (continued)

Management of the Fund Management Company comprise of:

- Mr. Beat Schurch, Chief Executive Officer ("CEO"), Master of Economics. He used to be Director in charge of Vietnam and Cambodia markets at DKSH Vietnam from 1996 to 2002, Resident Representative in Thailand at Lanamatic Asia from 2002 to 2004, Head of Business Consulting at Synovate Thailand from 2004 to 2006, Chief Financial Officer at Indochina Capital Vietnam from 2006 to 2009, Managing Director, Equity Department at Indochina Capital Vietnam from 2009 to 2010, Director of Operations at Dragon Capital Group from 2010 to 2011, Chief Representative at Dragon Capital Group Ltd Representative Office in Ho Chi Minh City from 2011 to 2016, Chief Representative at Dragon Capital Management (HK) Ltd Representative Office in Ho Chi Minh City from 2016 to 2020. He is currently the Chief Executive Officer at Dragon Capital VietFund Management Joint Stock Company.

Ho Chi Minh City, 6 August 2024

ACTING DIRECTOR, INVESTMENT SERVICE

S.G.P: 45 - C.T.C.P
CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM
QUẬN 1 - T.P HỒ CHÍ MINH

Le Hoang Anh

standard chartered

SUPERVISORY BANK'S REPORT

We, appointed as the Supervisory Bank of DC Dynamic Securities Fund ("the Fund") for the period from 01st January 2024 to 30th June 2024, 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 2024 to 30th June 2024, the Fund's investment portfolio complied with investment limits under prevailing regulations for open-end 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 2024 to 30th June 2024, the Fund did not pay dividend to Fund Unit Holders.

SUPERVISORY BANK REPRESENTATIVE	SUPERVISORY BANK OFFICER
M.S.D.N: 0103617147 NGÂN HÀNG TRÁCH NHIỆM HỮU HẠN MỘT THÀNH VIÊN STANDARD CHARTERED (VIỆT NAM) C.T.T.N.H.H	
Nguyen Thuy Linh	**Vu Minh Hien**
Senior Manager, Supervisory Services Operations	**Manager, Supervisory Services Operations**

pwc

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION
TO THE FUND CERTIFICATE HOLDERS OF DC DYNAMIC SECURITIES FUND

We have reviewed the accompanying interim financial statements of DC Dynamic Securities Fund ("the Fund") which were prepared on 30 June 2024 and approved by the Board of Representatives on 6 August 2024. The interim financial statements comprise the interim statement of financial position and the statement of investment portfolio as at 30 June 2024, the interim statement of income, the interim statement of changes in net asset value, subscriptions and redemptions of fund certificates and the interim statement of cash flows for the six-month period then ended, and explanatory notes to the interim financial statements including significant accounting policies, as set out on pages 14 to 57.

Responsibility of Management of Dragon Capital VietFund Management Joint Stock Company ("the Fund Management Company")

The Management of the Fund Management Company is responsible for the preparation and the true and fair presentation of these interim financial statements of the Fund in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System applicable to open-ended investment funds including Circular 198/2012/TT-BTC issued by the Ministry of Finance on 15 November 2012 on the promulgation of accounting system for open-ended investment funds ("Circular 198/2012/TT-BTC"), Circular 181/2015/TT-BTC issued by the Ministry of Finance on 13 November 2015 on the promulgation of accounting system for exchange-traded funds ("Circular 181/2015/TT-BTC"), Circular 98/2020/TT-BTC issued by the Ministry of Finance on 16 November 2020 providing guidance on operation and management of securities investment funds ("Circular 98/2020/TT-BTC") and prevailing regulations on preparation and presentation of interim financial statements applicable to open-ended investment funds and for such internal control which the Management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim financial information based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

PwC (Vietnam) Limited
29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
Tel: +84 (28) 38230796, www.pwc.com/vn

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements does not present fairly, in all material respects, the financial position and the investment portfolio of the Fund as at 30 June 2024, and the results of its operations, its changes in net asset value, subscriptions and redemptions of fund certificates and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to open-ended investment funds including Circular 198/2012/TT-BTC, Circular 181/2015/TTBTC, Circular 98/2020/TT-BTC and prevailing regulations on preparation and presentation of financial statements applicable to open-ended investment funds.

Other Matter

The report on the review of interim financial information is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

M.S.D.N: 0100157406-C.T.T.N.H.H
CÔNG TY TNHH PWC (VIỆT NAM)
QUẬN 1 - T.P HỒ CHÍ MINH

Nguyen Hoang Nam
Audit Practising Licence No.
0849-2023-006-1
Authorised signatory

Report reference number: HCM15756
Ho Chi Minh City, 6 August 2024

DC DYNAMIC SECURITIES FUND

Form B 01g – QM

INTERIM STATEMENT OF INCOME

Code	Item		Note	For the six-month period ended 30 June 2024 VND	2023 VND
01	**I.**	**INVESTMENT PROFIT AND OPERATING INCOME**		**354,247,334,943**	**198,423,537,239**
02	1.1.	Dividend income	5.1	19,497,032,700	7,626,840,000
03	1.2.	Interest income	5.2	139,357,438	4,307,326,248
04	1.3.	Realised gain from disposals of investments	5.3	253,898,564,243	65,021,082,747
05	1.4.	Unrealised gain from revaluation of investments	5.4	80,712,380,562	121,468,288,244
10	**II.**	**INVESTMENT EXPENSES**		**(8,847,345,568)**	**(8,721,607,941)**
11	2.1.	Transaction costs from purchases and sales of investments	5.5	(8,847,345,568)	(8,704,107,941)
15	2.5.	Other investment expenses		-	(17,500,000)
20	**III.**	**OPERATING EXPENSES**		**(18,619,104,356)**	**(13,656,154,698)**
20.1	3.1.	Fund management fee	8(a)(i)	(16,920,355,275)	(12,276,449,083)
20.2	3.2.	Custodian fee	5.6	(648,666,194)	(562,790,694)
20.3	3.3.	Supervising fee	8(a)(ii)	(381,792,634)	(277,162,943)
20.4	3.4.	Fund administration fee	8(a)(ii)	(238,620,398)	(173,226,837)
20.5	3.5.	Transfer agency fee		(79,200,000)	(79,200,000)
20.7	3.7.	Fund certificate holders' General Meeting expenses	5.7	(49,928,790)	(4,250,606)
20.8	3.8.	Audit fee		(98,589,475)	(101,390,997)
20.10	3.10.	Other operating expenses	5.7	(201,951,590)	(181,683,538)
23	**IV.**	**PROFIT FROM INVESTMENT ACTIVITIES**		**326,780,885,019**	**176,045,774,600**

The notes on pages 24 to 57 are an integral part of these interim financial statements.

Form B 01g – QM

INTERIM STATEMENT OF INCOME
(continued)

Code	Item		Note	For the six-month period ended 30 June 2024 VND	2023 VND
24	**V.**	**NET OTHER INCOME AND OTHER EXPENSES**		-	-
30	**VI.**	**ACCOUNTING PROFIT BEFORE TAX**		**326,780,885,019**	**176,045,774,600**
31	6.1.	Realised profit	6.12	246,068,504,457	54,577,486,356
32	6.2.	Unrealised profit	6.12	80,712,380,562	121,468,288,244
40	**VII.**	**CORPORATE INCOME TAX ("CIT")**		-	-
41	**VIII.**	**PROFIT AFTER TAX**		**326,780,885,019**	**176,045,774,600**

S.G.P: 45 - C.T.C.P
CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM
QUẬN 1 - T.P HỒ CHÍ MINH

Dragon Capital VietFund Management Joint Stock Company
Le Hoang Anh
Acting Director, Investment Service
6 August 2024

Dragon Capital VietFund Management Joint Stock Company
Nguyen Kieu Truc Ly
Fund Accountant
6 August 2024

Dragon Capital VietFund Management Joint Stock Company
Ninh Thi Tue Minh
Fund Accounting Manager
6 August 2024

The notes on pages 24 to 57 are an integral part of these interim financial statements.

DC DYNAMIC SECURITIES FUND

Form B 02g – QM

INTERIM STATEMENT OF FINANCIAL POSITION

Code	Item		Note	As at 30/6/2024 VND	As at 31/12/2023 VND
100	**I.**	**ASSETS**			
110	1.	Cash at banks In which:	6.1	128,013,039,383	59,838,686,129
111	*1.1.*	*Cash at banks for Fund's operations*		*128,013,039,383*	*59,838,686,129*
120	2.	Net investments		1,900,572,223,600	1,469,077,080,000
121	*2.1.*	*Investments*	6.2	*1,900,572,223,600*	*1,469,077,080,000*
130	3.	Receivables		47,400,327,308	30,655,997,123
131	*3.1.*	*Receivables from investments sold but not yet settled*	6.3	43,306,359,800	28,573,030,000
133	*3.2.*	*Dividend and interest receivables*		*4,913,060,000*	*2,949,367,123*
134	*3.2.1.*	*Due dividend and interest receivables*		866,400,000	866,400,000
135		*In which: Doubtful dividend receivables*		*866,400,000*	*866,400,000*
136	*3.2.2.*	*Dividend and interest receivables not yet due*	6.4	*4,046,660,000*	*2,082,967,123*
137	*3.3.*	*Other receivables*		*47,307,508*	*-*
138	*3.4.*	*Provisions for doubtful debts*	6.5	*(866,400,000)*	*(866,400,000)*
100		**TOTAL ASSETS**		**2,075,985,590,291**	**1,559,571,763,252**
300	**II.**	**LIABILITIES**			
312	2.	Payables for investments purchased but not yet settled	6.6	65,419,005,000	43,686,305,000
313	3.	Payables to distributors and Fund Management Company		437,404,346	210,829,151
314	4.	Tax payables and obligations to the State		158,879,648	24,333,177
315	5.	Profit distribution payable to fund certificate holders	6.7	39,925,000	39,925,000
316	6.	Accrued expenses	6.8	309,093,465	260,004,523
317	7.	Subscription payables to fund certificate holders	6.9	25,116,978,132	1,448,301,386
318	8.	Redemption payables to fund certificate holders	6.9	7,556,102,394	4,628,656,017
319	9.	Fee payable to fund service providers	6.10	3,448,139,478	2,656,313,886
320	10.	Other payables		212,003,724	207,174,216
300		**TOTAL LIABILITIES**		**102,697,531,187**	**53,161,842,356**

The notes on pages 24 to 57 are an integral part of these interim financial statements.

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

Code	Item	Note	As at 30/6/2024 VND	As at 31/12/2023 VND
400	**III. NET ASSET VALUE DISTRIBUTABLE TO FUND CERTIFICATE HOLDERS**	6.11	**1,973,288,059,104**	**1,506,409,920,896**
411	1. Share capital		248,164,255,000	229,208,425,100
412	*1.1. Issued capital*	6.11	*2,029,129,105,200*	*1,934,438,726,700*
413	*1.2. Redeemed capital*	6.11	*(1,780,964,850,200)*	*(1,705,230,301,600)*
414	2. Share premium		1,048,196,805,922	927,055,382,633
420	3. Undistributed profits	6.12	676,926,998,182	350,146,113,163
430	**IV. NET ASSET VALUE PER FUND CERTIFICATE**	6.11	**79,515.40**	**65,722.27**
440	**V. PROFIT DISTRIBUTED TO FUND CERTIFICATE HOLDERS**		**-**	**-**
	OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS			
004	4. Number of outstanding fund certificates		24,816,425.50	22,920,842.51

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM

Dragon Capital VietFund Management Joint Stock Company
Le Hoang Anh
Acting Director, Investment Service
6 August 2024

Dragon Capital VietFund Management Joint Stock Company
Nguyen Kieu Truc Ly
Fund Accountant
6 August 2024

Dragon Capital VietFund Management Joint Stock Company
Ninh Thi Tue Minh
Fund Accounting Manager
6 August 2024

DC DYNAMIC SECURITIES FUND

Form B 03g – QM

INTERIM STATEMENT OF CHANGES IN NET ASSET VALUE, SUBSCRIPTIONS AND REDEMPTIONS OF FUND CERTIFICATES FOR SIX-MONTH PERIOD ENDED 30 JUNE 2024

		For the six-month period ended 30 June	
Code	Item	2024 VND	2023 VND
I	**Net asset value ("NAV") at the beginning of the period**	**1,506,409,920,896**	**1,261,305,844,696**
II	**Changes in NAV for the period**	**326,780,885,019**	**176,045,774,600**
	In which:		
II.1	Changes in NAV due to market fluctuation and the Fund's operations	326,780,885,019	176,045,774,600
III	**Changes in NAV due to subscriptions and redemptions of fund certificates**	**140,097,253,189**	**(116,683,657,453)**
	In which:		
III.1	Receipts from subscriptions	713,918,887,608	72,137,603,193
III.2	Payments for redemptions	(573,821,634,419)	(188,821,260,646)
IV	**NAV at the end of the period**	**1,973,288,059,104**	**1,320,667,961,843**
V	**NAV per fund unit at the end of the period**	**79,515.40**	**59,097.57**

S.G.P: 45 - C.T.C.P
CÔNG TY
CỔ PHẦN
QUẢN LÝ QUỸ ĐẦU TƯ
DRAGON CAPITAL
VIỆT NAM
QUẬN 1 - T.P HỒ CHÍ MINH

Dragon Capital VietFund Management
Joint Stock Company
Le Hoang Anh
Acting Director, Investment Service
6 August 2024

Dragon Capital VietFund Management
Joint Stock Company
Nguyen Kieu Truc Ly
Fund Accountant
6 August 2024

Dragon Capital VietFund Management
Joint Stock Company
Ninh Thi Tue Minh
Fund Accounting Manager
6 August 2024

The notes on pages 24 to 57 are an integral part of these interim financial statements.

DC DYNAMIC SECURITIES FUND

Form B 04g – QM

INTERIM STATEMENT OF INVESTMENT PORTFOLIO AS AT 30 JUNE 2024

No.	Item	Quantity	Market price/fair value as at 30/6/2024 VND	Total value VND	Percentage of total assets %
I	Listed shares and shares traded on the Unlisted Public Company Market ("UPCoM")				
1	ACB	3,325,535	23,800	79,147,733,000	3.81%
2	ACV	235,700	122,000	28,755,400,000	1.39%
3	BSR	100,000	21,700	2,170,000,000	0.10%
4	BVS	336,800	40,000	13,472,000,000	0.65%
5	CLX	166,800	17,600	2,935,680,000	0.14%
6	CTD	277,800	70,100	19,473,780,000	0.94%
7	CTG	2,096,826	31,000	65,001,606,000	3.13%
8	DCM	684,200	36,000	24,631,200,000	1.19%
9	DGC	415,200	122,500	50,862,000,000	2.45%
10	DGW	358,000	61,200	21,909,600,000	1.06%
11	DPG	243,000	54,100	13,146,300,000	0.63%
12	DPM	366,800	36,100	13,241,480,000	0.64%
13	EIB	322,200	18,900	6,089,580,000	0.29%
14	FPT	2,095,971	130,500	273,524,215,500	13.18%
15	FRT	336,800	177,000	59,613,600,000	2.87%
16	GDA	284,000	32,000	9,088,000,000	0.44%
17	GEX	466,800	22,100	10,316,280,000	0.50%
18	GMD	490,000	83,000	40,670,000,000	1.96%
19	HDG	493,800	28,150	13,900,470,000	0.67%
20	HPG	2,268,000	28,300	64,184,400,000	3.09%
21	HSG	1,466,800	23,900	35,056,520,000	1.69%
22	HVN	146,800	33,200	4,873,760,000	0.23%
23	IDC	670,000	59,700	39,999,000,000	1.93%
24	KDH	306,800	36,900	11,320,920,000	0.55%
25	LHG	299,400	37,400	11,197,560,000	0.54%
26	LPB	574,300	28,200	16,195,260,000	0.78%
27	MBB	1,629,900	22,200	36,183,780,000	1.74%
28	MBS	581,500	31,100	18,084,650,000	0.87%
29	MCH	110,800	222,000	24,597,600,000	1.18%
30	MSB	300,000	14,300	4,290,000,000	0.21%
31	MSN	70,000	74,700	5,229,000,000	0.25%
32	MWG	3,308,800	62,400	206,469,120,000	9.95%
33	NKG	688,000	23,550	16,202,400,000	0.78%
34	NLG	873,500	41,400	36,162,900,000	1.74%
35	NTL	190,000	45,400	8,626,000,000	0.42%
36	PC1	416,800	28,750	11,983,000,000	0.58%
37	PDR	418,027	23,700	9,907,239,900	0.48%
38	PLX	97,500	40,900	3,987,750,000	0.19%
39	PNJ	553,200	95,500	52,830,600,000	2.54%
40	POW	366,800	14,900	5,465,320,000	0.26%
41	PTB	358,200	71,100	25,468,020,000	1.23%
42	PVS	1,071,800	40,600	43,515,080,000	2.10%
43	PVT	568,000	28,600	16,244,800,000	0.78%
44	REE	132,100	62,600	8,269,460,000	0.40%
45	SHS	200,000	16,800	3,360,000,000	0.16%
46	SIP	103,000	89,000	9,167,000,000	0.44%
47	SSI	466,800	33,950	15,847,860,000	0.76%
48	STB	1,992,300	28,800	57,378,240,000	2.76%
49	SZC	466,800	38,750	18,088,500,000	0.87%
50	TCB	4,960,000	23,350	115,816,000,000	5.58%

The notes on pages 24 to 57 are an integral part of these interim financial statements.

Form B 04g – QM

INTERIM STATEMENT OF INVESTMENT PORTFOLIO AS AT 30 JUNE 2024 (continued)

No.	Item	Quantity	Market price/fair value as at 30/6/2024 VND	Total value VND	Percentage of total assets %
I	**Listed shares and shares traded on the Unlisted Public Company Market ("UPCoM") (continued)**				
51	TCH	966,800	19,000	18,369,200,000	0.88%
52	TIP	267,300	25,450	6,802,785,000	0.33%
53	TNG	959,300	26,000	24,941,800,000	1.20%
54	TV2	618,500	45,000	27,832,500,000	1.34%
55	VCI	200,000	46,100	9,220,000,000	0.44%
56	VCS	156,800	73,500	11,524,800,000	0.56%
57	VDS	308,282	20,600	6,350,609,200	0.31%
58	VEA	1,161,600	44,300	51,458,880,000	2.48%
59	VGS	351,900	35,500	12,492,450,000	0.60%
60	VOS	668,000	18,750	12,525,000,000	0.60%
61	VPB	1,139,900	18,650	21,259,135,000	1.02%
62	VTP	166,800	83,000	13,844,400,000	0.67%
				1,900,572,223,600	**91.55%**
II	**Other assets**				
1	Receivables from investments sold but not yet settled			43,306,359,800	2.09%
2	Net dividend and interest receivables			4,046,660,000	0.19%
3	Other receivables			47,307,508	0.00%
				47,400,327,308	**2.28%**
III	**Cash**				
1	Cash at banks			128,013,039,383	6.17%
				128,013,039,383	**6.17%**
IV	**Total value of portfolio**			**2,075,985,590,291**	**100.00%**

The notes on pages 24 to 57 are an integral part of these interim financial statements.

INTERIM STATEMENT OF INVESTMENT PORTFOLIO AS AT 30 JUNE 2024 (continued)

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM

Dragon Capital VietFund Management Joint Stock Company
Le Hoang Anh
Acting Director, Investment Service
6 August 2024

Dragon Capital VietFund Management Joint Stock Company
Nguyen Kieu Truc Ly
Fund Accountant
6 August 2024

Dragon Capital VietFund Management Joint Stock Company
Ninh Thi Tue Minh
Fund Accounting Manager
6 August 2024

Form B 05g – QM

INTERIM STATEMENT OF CASH FLOWS
(Indirect method)

Code	Item		Note	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	I.	**Cash flows from investing activities**			
01	**1.**	**Accounting profit before income tax**		**326,780,885,019**	**176,045,774,600**
02	**2.**	**Adjustment for:**		**(80,705,272,264)**	**(121,534,515,538)**
03		Unrealised gain from revaluation of investments	5.4	(80,712,380,562)	(121,468,288,244)
04		Accrued expenses		7,108,298	(66,227,294)
05	**3.**	**Profit from investing activities before changes in working capital**		**246,075,612,755**	**54,511,259,062**
20		(Increase)/decrease in investments		(350,782,763,038)	79,198,632,754
06		Increase in receivables from investments sold but not yet settled		(14,733,329,800)	(27,295,967,000)
07		(Increase)/decrease in dividend and interest receivables		(1,963,692,877)	2,609,273,425
08		Increase in other receivables		(47,307,508)	(23,700,346)
10		Increase/(decrease) in payables for investments purchased but not yet settled		21,732,700,000	(28,007,530,000)
11		Increase/(decrease) in subscription and redemption fees payable to distributors and Fund Management Company		226,575,195	(58,941,315)
13		Increase in tax payables and obligations to the State		134,546,471	28,600,093
14		Increase in subscriptions payable to fund certificate holders		23,668,676,746	370,502,407
15		Increase/(decrease) in redemptions payable to fund certificate holders		2,927,446,377	(3,499,652,814)
16		Increase/(decrease) in other payables		46,810,152	(56,969,652)
17		Increase/(decrease) in fees payable to fund service providers		791,825,592	(66,304,170)
19		**Net cash (outflows)/inflows from investing activities**		**(71,922,899,935)**	**77,709,202,444**
	II.	**Cash flows from financing activities**			
31	1.	Receipts from subscriptions	6.11	713,918,887,608	72,137,603,193
32	2.	Payments for redemptions	6.11	(573,821,634,419)	(188,821,260,646)
30		**Net cash inflows/(outflows) from financing activities**		**140,097,253,189**	**(116,683,657,453)**
40	**III.**	**Net increase/(decrease) in cash in the period**		**68,174,353,254**	**(38,974,455,009)**

The notes on pages 24 to 57 are an integral part of these interim financial statements.

DC DYNAMIC SECURITIES FUND

Form B 05g – QM

INTERIM STATEMENT OF CASH FLOWS (continued)
(Indirect method)

Code	Item	Note	For the six-month period ended 30 June 2024 VND	2023 VND
50	**IV. Cash at the beginning of the period**	6.1	**59,838,686,129**	**75,921,669,347**
52	Cash at banks for Fund's operations		58,254,333,383	75,046,209,212
53	Cash at banks for subscriptions and redemptions		1,584,352,746	875,460,135
55	**V. Cash at the end of the period**	6.1	**128,013,039,383**	**36,947,214,338**
57	Cash at banks for Fund's operations		102,737,680,979	35,674,808,520
58	Cash at banks for subscriptions and redemptions		25,275,358,404	1,272,405,818
60	**VI. Changes in cash in the period**		**68,174,353,254**	**(38,974,455,009)**

S.G.P: 45 - C.T.C.P
CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM
QUẬN 1 - T.P HỒ CHÍ MINH

Dragon Capital VietFund Management
Joint Stock Company
Le Hoang Anh
Acting Director, Investment Service
6 August 2024

Dragon Capital VietFund Management
Joint Stock Company
Nguyen Kieu Truc Ly
Fund Accountant
6 August 2024

Dragon Capital VietFund Management
Joint Stock Company
Ninh Thi Tue Minh
Fund Accounting Manager
6 August 2024

The notes on pages 24 to 57 are an integral part of these interim financial statements.

1 GENERAL INFORMATION OF DC DYNAMIC SECURITIES FUND

1.1 Licence for fund certificate public offering and Registration certificate for open-ended fund establishment

DC Dynamic Securities Fund ("the Fund") is an open-ended public investment fund converted from the closed-end fund (the "closed-end VF1 fund") pursuant to Certificate for public fund establishment registration No. 05/GCN-UBCK issued by the State Securities Commission ("the SSC") on 8 October 2013. The Fund has an indefinite life.

The initial public offering of the closed-end VF1 fund was carried out pursuant to Licence No. 01/GP-QDT issued by the SSC on 24 March 2004. According to this Licence, the closed-end VF1 fund was authorised to issue 30,000,000 fund certificates with par value of VND10,000 per fund certificate. According to Decision No. 01/UBCK- DKQDT issued 20 May 2004 by the SSC, the closed-end VF1 fund was licenced to operate for a period of ten years.

According to Decision No. 468/QD-UBCK issued by the SSC on 5 July 2006, the closed-end VF1 fund was authorised to issue additional 20,000,000 fund certificates with par value of VND10,000 per fund certificate to achieve total outstanding fund certificates of 50,000,000 – equivalent to a charter capital of VND500 billion.

According to Decision 144/QD-UBCK issued by the SSC on 15 March 2007, the closed-end VF1 fund was authorised to issue additional 50,000,000 fund certificates with par value of VND10,000 per fund certificate to achieve total outstanding fund certificates of 100,000,000 – equivalent to a charter capital of VND1,000 billion.

The closed-end VF1 fund was listed on the Ho Chi Minh City Stock Exchange in accordance with Licence No. 01/UBCK-NYQDT issued by the SSC on 22 September 2004. The closed-end VF1 fund was delisted from Ho Chi Minh City Stock Exchange on 25 September 2013 in accordance with Decision No. 288/2013/QD-SGDHCM issued by the Ho Chi Minh City Stock Exchange on 26 August 2013 for the purpose of conversion from closed-end to open-ended fund. Since the date of conversion (8 October 2013), the fund's certificates have been traded via the Fund's distributors.

The Fund's name was changed to "DC Dynamic Securities Fund" in accordance with Decision of the General Meeting dated 28 April 2021 and amended Licence No. 17/GCN-UBCK issued by the SSC on 24 May 2021.

The Fund has no employee and is managed by Dragon Capital VietFund Management Joint Stock Company (the "Fund Management Company"). Standard Chartered Bank (Vietnam) Limited has been appointed as the Supervisory and Custodian Bank of the Fund.

1.2 General information of the Fund's operations

Size of the Fund

According to the Establishment registration certificate, the Fund's charter capital is VND1,000 billion.

The Fund's capital is based on the actual contribution of the fund certificate holders presented in Note 6.11.

1 GENERAL INFORMATION OF DC DYNAMIC SECURITIES FUND (continued)

1.2 General information of the Fund's operations (continued)

Investment objective and investment restrictions

The investment objective of the Fund is to maximize long-term profits from capital appreciation and income through investing into growth stocks and other financial assets in accordance with current regulations. The fund's equity portfolio is diversified across various sectors and market capitalizations. The companies that the fund select for disbursement are those with high growth potential, solid assets quality and attractive valuation. The Fund's investment portfolio and its restrictions follow the investment objectives and investment strategy as stipulated in the Fund's Charter and Prospectus.

Frequency of net asset value ("NAV") valuation

The Fund's NAV is determined on a daily and a monthly basis. The daily valuation date is each working day. The monthly valuation date is the first day of the following month regardless of whether it falls on weekends or holidays. Should the Fund Management Company change the valuation date, the Fund Management Company must obtain approval from the Board of Representatives before making the change.

Method of NAV valuation

The Fund's NAV is calculated by total assets less liabilities as at the date prior to the valuation date. Total value of Fund's assets is measured at their market value or fair value.

NAV per fund certificate is calculated by dividing the total net asset value of the Fund by the number of outstanding fund certificates at the trading date prior to the valuation date.

NAV per fund certificate shall be rounded down to two (02) decimal places.

Frequency of subscriptions and redemptions of fund certificates

The fund certificates are subscribed and redeemed daily on working days ("the dealing date") except alternative working days that fall on Saturday and/or Sunday. If the dealing date falls on holiday, the transaction is carried to the next dealing date.

Decrease in frequency of trading fund certificates shall be approved at the fund certificate holders' General Meeting and not fewer than twice (02) per month.

Distribution of profit

The Fund does not distribute its profit. Entire profits generated from operations are accumulated to increase the NAV of the Fund.

2 FISCAL YEAR AND CURRENCY

2.1 Fiscal year

The Fund's fiscal year starts on 1 January and ends on 31 December. These interim financial statements are prepared for the period from 1 January 2024 to 30 June 2024.

2 FISCAL YEAR AND CURRENCY (continued)

2.2 Currency

The interim financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Fund's accounting currency.

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the interim statement of income.

Monetary assets and liabilities denominated in foreign currencies at the date of the interim statement of financial position are respectively translated at the buying and selling exchange rates at the interim financial statements datequoted by the commercial bank where the Fund regularly trades. Foreign exchange differences arising from these translations are recognised in the interim statement of income.

3 ACCOUNTING STANDARDS AND REPORTING FRAMEWORK APPLIED

3.1 Basis of preparation of interim financial statements

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System applicable to open-ended investment funds including Circular 198/2012/TT-BTC issued by the Ministry of Finance on 15 November 2012 on the promulgation of accounting system for open-ended investment funds ("Circular 198/2012/TT-BTC"), Circular 181/2015/TT-BTC issued by the Ministry of Finance on 13 November 2015 on the promulgation of accounting system for exchange-traded funds ("Circular 181/2015/TT-BTC"), Circular 98/2020/TT-BTC issued by the Ministry of Finance on 16 November 2020 providing guidance on operation and management of securities investment funds ("Circular 98/2020/TT-BTC") and prevailing regulations on preparation and presentation of interim financial statements applicable to open-ended investment funds.

The accompanying interim financial statements are not intended to present interim financial position and investment portfolio, results of operations, interim changes in net asset value, interim subscriptions and redemptions of fund certificates and interim cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The interim financial statements in Vietnamese language are the official statutory interim financial statements of the Fund. The interim financial statements in the English language have been translated from the Vietnamese language financial statements.

In accordance with Circular 198/2012/TT-BTC, the Fund's interim financial statements include the following reports:

1. Interim statement of income;
2. Interim statement of financial position;
3. Interim statement of changes in net asset value, subscriptions and redemptions of fund certificates;
4. Statement of investment portfolio;
5. Interim statement of cash flows; and
6. Notes to the interim financial statements.

3.2 Registered accounting documentation system

The registered accounting documentation system is the general journal system.

4 SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank in current accounts used for the Fund's operations, cash of fund certificate holders deposited for subscription of fund certificates, payment to fund certificate holders for redemption of fund certificates, cash at bank in escrow account for the initial subscription of the fund certificates, and other short-term investments with a maturity of less than three (03) months, which are readily convertible to cash and subject to an insignificant risk of conversion.

4.2 Investments

Classification

The Fund classifies its investments in securities as held for trading.

Recognition/de-recognition

Purchases and sales of investments are recognised at trade date – the day on which the Fund commits to purchase or sell the investment. Investments are derecognised when the right to receive cash flows from the investments has expired or the Fund has transferred substantially all risks and rewards of ownership of the investments.

The cost of securities classified as held for trading is determined using the weighted average method.

Initial recognition

Investments are initially recognised at the cost of acquisition and revalued as at the reporting date in accordance with Circular 198/2012/TT-BTC. Valuation is determined in accordance with prevailing regulations on securities and the Fund's Charter.

Share bonus and share dividends are initially recorded as investments at nil cost and then are revalued at the market value of the relevant securities as at the reporting date.

Subsequent measurement

(a) *Shares listed on stock exchanges; shares of public companies registered for trading on UPCoM*

These shares are revalued at the closing prices (or similar terms according to internal stock exchanges' rules) of the latest trading date with transactions preceding the valuation date.

Where shares are not traded for more than 15 days to the valuation date, they are revalued at one of the following prices in the following order of priority:

- The closing price (or similar terms according to internal stock exchanges' rules) of the latest trading date with transactions within 90 days prior to the valuation date;
- Purchase price;
- Book value; and
- The price determined based on the valuation method which was approved by the Board of Representatives.

The value of listed shares in the process of changing listing venues is their closing prices of the latest trading date with transactions preceding the valuation date.

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 Investments (continued)

Subsequent measurement (continued)

(a) *Shares listed on stock exchanges; shares of public companies registered for trading on UPCoM (continued)*

Shares approved for listing but not yet traded are revalued as if they were initially public offered (IPO) shares being applied for listing.

(b) *Shares suspended, shares delisted or deregistered for trading*

These shares are revalued at one of the following prices in the following order of priority:

- Book value;
- Par value; and
- The price determined based on the valuation method which was approved by the Board of Representatives.

(c) *Shares of entities in the process of dissolution or bankruptcy*

These shares are revalued at one of the following prices in the following order of priority:

- 80% of the liquidation value of these shares as at their latest balance date prior to the Fund's valuation date; and
- The price determined based on the valuation method which was approved by the Board of Representatives.

(d) *Other equity investments (including IPO shares in listing process)*

These shares are revalued at the average of transacted prices at the latest trading date with transactions preceding the valuation date based on quotations from the three (03) independent securities companies and approved by the Board of Representatives.

Where there are less than three (03) quotations obtained from independent organisations and approved by the Board of Representatives, these shares are revalued at one of the following prices in the following order of priority:

- The average of bid prices quoted by the two (02) independent securities companies and approved by the Board of Representatives;
- Prices of latest reporting date but not older than 90 days prior to the valuation date;
- Purchase price;
- Book value; and
- The price determined based on the valuation method which was approved by the Board of Representatives.

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 Investments (continued)

Subsequent measurement (continued)

(e) *Listed bonds/Privately placed corporate bonds traded centrally*

These bonds are revalued based on the weighted average of the quoted prices (clean price) for outright transactions on the platform of stock exchanges, or similar terms according to the stock exchanges' rules, at the latest trading date with transactions preceding the valuation date plus accumulated interest.

In either case these bonds are not traded on stock exchange more than 15 days to the valuation date; or the weighted average of quoted price of these bonds are fluctuated abnormally according to the Fund's Valuation Manual, the price determined based on the valuation model approved by the Board of Representatives plus accumulated interests.

In cases of abnormal fluctuation in bond prices:

- In case the quoted price (clean price) calculated by the weighted average method fluctuates by more than 0.5% compared to the bond price calculated according to the valuation model approved by the Board of Representatives, the price calculated by valuation model will be used plus accumulated interest.
- In case a bond is approved for listing but there is no first transaction up to the valuation date, it will be treated as unlisted bond.
- In case the bond is cancelled for listing due to close maturity date, bond will be revalued by valuation model approved by Board of Representatives plus accumulated interest. Delisted bonds for other reasons will be treated as unlisted bonds.

Accumulated accrued interest on bonds is recognised and presented as a receivable in the interim statement of financial position and interim statement of portfolio at the reporting date.

(f) *Unlisted bonds*

These bonds are revalued at the average clean price of successful transactions at the latest trading date preceding the valuation date based on the quotations from the (03) independent quotation organisations which have been approved by the Board of Representatives, plus accrued interest. In case there is one (01) quotation organisation that cannot determine the price, the bond price is the average clean price of successful transactions on the nearest day prior the valuation date based on the quotation of two (02) organisations plus accumulated interests.

In case there are not enough quotes of at least three (03) quotation providers, or there are two (02) to three (03) quotation providers, but price cannot be determined, or average clean price mentioned above fluctuating abnormally, the price is determined based on the valuation method which was approved by the Board of Representatives plus accumulated interests.

Accumulated accrued interest on bonds is recognised and presented as a receivable in the interim statement of financial position and interim statement of portfolio at the reporting date.

(g) *Warrants attached to convertible bonds*

Warrants attached to convertible bonds are revalued based on the valuation method which was approved by the Board of Representatives.

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 Investments (continued)

Subsequent measurement (continued)

(h) Bonds issued by entities in the process of dissolution or bankruptcy

Bonds issued by entities in the process of dissolution or bankruptcy are revalued based on the valuation method which was approved by the Board of Representatives.

(i) Listed fund certificates

Listed public fund certificates are revaluated based on the closing price (or another name according to the regulations of the stock exchange) at the latest trading date with transactions before the valuation date.

In the event that there is no transaction for more than 15 days to the valuation date, the price is defined as one of the following:

- The net asset value of fund certificates which are disclosed on the website of the fund management company, or on the stock exchange, or on the website of the SSC on the latest day before the valuation date;
- The price determined based on the other method which was approved by the Board of Representatives; and
- Purchase price.

(j) Unlisted fund certificates

Unlisted public fund certificates are revalued based on the net asset value per fund certificate at the latest valuation date of such unlisted public fund certificates prior to the Fund's valuation date.

(k) Listed derivative securities

Listed derivative securities are valued by closing price or similar name depending on the internal regulations of the Stock Exchange on the previous trading day, latest preceding the valuation date. In case there is no closing price of the Stock Exchange as stipulated in this article, the price is determined according to the end-of-day settlement price/final settlement price (in case of maturity) approved by the Vietnam Securities Depository and Clearing Corporation (VSDC) provide to clearing members for arising transactions and are announced by VSDC on VSDC's website at the latest trading date preceding the valuation date.

(l) Term deposits

Term deposits are measured at principal amounts plus accrued interest as of the date prior to the valuation date.

(m) Treasury bills, transferable certificates of deposit and other money market instruments

Treasury bills, transferable certificates of deposit and other money market instruments are measured at purchase cost plus accrued interest as of the date prior to the valuation date as detailed in the Fund’s valuation manual, which was approved by the Board of Representatives.

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 Investments (continued)

Subsequent measurement (continued)

(n) Rights

The value of rights issues is determined as the difference between the market price of the underlying shares at the reporting date and the amount payable to exercise the rights at the exercise date, multiplied by the rights exercise ratio. The value of right issues is nil when the market price of the underlying shares at the reporting date is lower than the amount payable to exercise the rights at the exercise date.

Gains or losses from revaluation of investments

Gains or losses from revaluation of investments are recognised in the interim statement of income in accordance with Circular 198/2012/TT-BTC.

4.3 Receivables

Receivables represent amounts receivable from securities trading, dividend receivables, accrued interest from bonds, accrued interest from bank deposits, accrued interest from transferable certificates of deposit and other receivables, and are stated at cost.

Provision for doubtful debts is made for each outstanding amount based on number of days past due according to initial payment commitment (ignoring any mutually agreed extension) or based on the estimated loss that may arise. Bad debts are written off when identified and approved in the General Meeting of fund certificate holders.

4.4 Payables

Payables presented in the statement of interim financial position are carried at historical cost of the redemption payables, payables for securities trading, remuneration payable to the Board of Representatives, payables to the Fund Management Company, the Supervising Bank and other payables.

4.5 Taxation

Under the applicable Vietnamese tax regulations, the Fund is not subject to corporate income tax ("CIT"). However, the Fund Management Company is responsible for withholding and paying tax on behalf of individual and corporate investors in the following cases:

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Taxation (continued)

Distribution of dividends to fund certificate holders

When the Fund distributes dividends to fund certificate holders, the Fund Management Company is required to comply with Circular 78/2014/TT-BTC dated 18 June 2014 ("Circular 78/2014/TT-BTC") amended by Circular 96/2015/TT-BTC dated 22 June 2015 and Circular 111/2013/TT-BTC dated 15 August 2013 ("Circular 111/2013/TT-BTC") amended by Circular 92/2015/TT-BTC dated 15 June 2015 ("Circular 92/2015/TT-BTC") issued by the Ministry of Finance and Official Letter No. 10945/BTC-TCT dated 19 August 2010 issued by the Ministry of Finance regarding tax policy on profits distributions to corporate fund certificate holders and Official Letter No. 11331/CT-TTHT dated 23 November 2015 issued by Ho Chi Minh City Tax Department regarding CIT treatment on dividend distribution.

Accordingly, when the Fund distributes dividends to corporate investors, regardless of local or foreign Corporate investors, the Fund Management Company is required to withhold and declare CIT on the distributed dividends (excluding the dividend that the Fund had receipt (which was taxed) and bond interest earned from tax-free bonds in accordance with the applicable regulations) on their behalf.

When the Fund distributes dividends to individual fund certificate holders (both residents and non-residents), the Fund Management Company is required to withhold and pay 5% personal income tax on the distributed dividends on their behalf.

Redemption of fund certificates

The Fund Management Company is required to withhold and pay tax when it redeems its certificates from individual fund certificate holders (both residents and non-residents) and foreign corporate fund certificate holders on their behalf according to Circular 111/2013/TT-BTC amended by Circular 92/2015/TT-BTC, Circular 25/2018/TT-BTC dated 16 March 2018 and Circular 103/2014/TT-BTC dated 6 August 2014 issued by the Ministry of Finance. The tax rate is 0.1% on the redemption proceeds. The Fund Management Company is not responsible for withholding and paying CIT on redemption proceeds paid to local corporate fund certificate holders. These local corporate fund certificate holders are responsible for their own CIT declaration and payment obligations according to Circular 78/2014/TT-BTC amended by Circular 96/2015/TT-BTC dated 22 June 2015.

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 tax finalization 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. The Fund Management Company adequately provided for tax liabilities based on its interpretation of tax legislation including corporate income tax. However, the relevant authorities may have different interpretations and the effects could be significant.

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Provisions

Provisions are recognised when the Fund has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as an interest expense.

4.7 Share capital

The fund certificates are classified as equity. Each certificate has a par value of VND10,000.

Numbers of allotted fund certificates are rounded down to two (02) decimal places.

Issued capital

Issued capital represents the fund certificate holders' contributed capital in initial public offer and in subsequent subscription cycles after the conversion date or in switches of fund certificates between open-ended investment funds under common management of the Fund Management Company. Issued capital is recorded at par value.

Redeemed capital

Redeemed capital represents the gross redemption amount paid to fund certificate holders in subsequent redemption cycles after establishment date or in switches of fund certificates between open-ended investment funds under common management of the Fund Management Company. Redeemed capital is recorded at par value.

Share premium

Share premium represents the difference between the net asset value per fund certificate and par value per fund certificate in a subscription or redemption.

Undistributed profits/(losses)

Undistributed profits/(losses) represents cumulative undistributed profits/(losses) as at the reporting date including cumulative realised profits/(losses) and cumulative unrealised profits/(losses).

Realised profits/(losses) earned/(incurred) during the year are the difference of total income and revenue excluding unrealised gains/(losses) from revaluation of investments and total expenses.

Unrealised profits/(losses) incurred during the year are unrealised gains/(losses) from revaluation of investments.

The Fund determines realised profits/(losses) and unrealised profits/(losses) and posts into "Undistributed profits/(losses)" at the end of each reporting year.

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Revenue and income

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

Interest income

Interest income from deposits at banks and interest income from bonds are recognised on the basis of the actual time and interest rates for each period when both conditions below are simultaneously satisfied:

- It is probable that economic benefits will be generated; and
- Income can be measured reliably.

Dividend income

Dividend income is recognised in the interim statement of income when the Fund's entitlement as an investor to receive the dividends is established.

Income from securities trading

Income from securities trading is recognised in the interim statement of income upon receipt of the trading report from the Vietnam Securities Depository and Clearing Corporation which is verified by the Supervising Bank (for listed securities) and completion of the sale agreement (for unlisted securities).

4.9 Expenses

Expenses are recognised on an accrual basis and on prudent basis.

4.10 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Fund are related parties of the Fund. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Fund that gives them significant influence over the enterprise, key management personnel and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering of related party relationship, the Fund considers the substance of the relationship but not merely the legal form.

4.11 Segment reporting

Business segments

The Fund's operation comprises only one business segment which is securities investment pursuantly to objectives and strategy specified in the Fund Charter.

4.12 Nil items

Items required by Circular 198/2012/TT-BTC that are not presented in these interim financial statements indicate nil item.

5 ADDITIONAL INFORMATION TO THE INTERIM STATEMENT OF INCOME

5.1 Dividend income

	For the six-month period ended 30 June	
	2024 VND	2023 VND
Received dividend income	15,450,372,700	4,809,860,000
Accrued dividend income	4,046,660,000	2,816,980,000
	19,497,032,700	**7,626,840,000**

5.2 Interest income

	For the six-month period ended 30 June	
	2024 VND	2023 VND
Received interest income on term of deposit	94,973,876	159,243,848
Received interest income on bonds	44,383,562	4,087,945,414
Accrued interest income on bonds	-	60,136,986
	139,357,438	**4,307,326,248**

5 ADDITIONAL INFORMATION TO THE INTERIM STATEMENT OF INCOME (continued)

5.3 Realised gain from disposal of investments

	Total proceeds of disposals VND	Weighted average cost of investments up to the latest trading date VND	Realised gain/(loss) for the six-month period ended 30/6/2024 VND	Cumulative realised gain as at 30/6/2024 VND	Realised gain/(loss) for the six-month period ended 30/6/2023 VND	Cumulative realised gain as at 31/12/2023 VND
Securities						
Listed shares and shares traded on UPCoM	3,071,307,926,110	2,817,402,113,712	253,905,812,398	1,051,957,168,448	64,346,601,870	798,051,356,050
Unlisted shares not traded on UPCoM	-	-	-	6,471,743,700	-	6,471,743,700
Transferable certificate of deposits	-	-	-	402,299,176	-	402,299,176
Listed bonds	-	-	-	1,664,342,488	713,947,945	1,664,342,488
Unlisted bonds	15,151,199,995	15,158,448,150	(7,248,155)	204,297,050	(39,467,068)	211,545,205
	3,086,459,126,105	**2,832,560,561,862**	**253,898,564,243**	**1,060,699,850,862**	**65,021,082,747**	**806,801,286,619**
Derivatives						
Net gain from closed index futures			-	8,471,497,000	-	8,471,497,000
			253,898,564,243	**1,069,171,347,862**	**65,021,082,747**	**815,272,783,619**

5 ADDITIONAL INFORMATION TO THE INTERIM STATEMENT OF INCOME (continued)

5.4 Unrealised gain from revaluation of investments

	Carrying value VND	Revalued amount as at 30/6/2024 VND	Unrealised gain from revaluation of investments as at 30/6/2024 VND	Unrealised gain/(loss) from revaluation of investments as at 31/12/2023 VND	Unrealised gain/(loss) from revaluation of investments for the six-month period ended 30/6/2024 VND
Listed shares and shares traded on UPCoM	1,682,032,505,404	1,900,572,223,600	218,539,718,196	135,725,721,784	82,813,996,412
Unlisted bonds	-	-	-	(2,934,150)	2,934,150
Rights	-	-	-	2,104,550,000	(2,104,550,000)
	1,682,032,505,404	**1,900,572,223,600**	**218,539,718,196**	**137,827,337,634**	**80,712,380,562**

5.5 Transaction costs from purchases and sales of investments

	For the six-month period ended 30 June	
	2024 VND	2023 VND
Brokerage fees from purchases	4,696,142,284	4,291,959,783
Brokerage fees from sales	4,124,781,776	4,371,671,861
Settlement charges at Vietnam Securities Depository and Clearing Corporation ("VSDC")	26,421,508	40,476,297
	8,847,345,568	**8,704,107,941**

5 ADDITIONAL INFORMATION TO INTERIM THE STATEMENT OF INCOME (continued)

5.6 Custodian fees

	For the six-month period ended 30 June	
	2024 VND	**2023 VND**
Safe keeping fee (Note 8(a)(ii))	347,084,209	251,966,308
Transaction fee (Note 8(a)(ii))	237,015,000	252,415,000
Custodian fee for securities and fee for management of futures positions and margin accounts paid to VSDC	64,566,985	58,409,386
	648,666,194	**562,790,694**

5.7 Other operating expenses

	For the six-month period ended 30 June	
	2024 VND	**2023 VND**
Fund certificate holders' General Meeting expenses	**49,928,790**	**4,250,606**
Other operating expenses		
Remuneration to the Board of Representatives (Note 8(a)(iii))	76,232,240	77,950,685
Price quotation fee	47,000,000	47,000,000
Bank charges (Note 8(a)(ii))	52,298,950	51,913,675
Annual management fee paid to SSC	3,729,508	3,719,178
Right exercise fee	1,100,000	1,100,000
Other fees	21,590,892	-
	201,951,590	**181,683,538**

6 ADDITIONAL INFORMATION TO THE INTERIM STATEMENT OF FINANCIAL POSITION

6.1 Cash at bank

Cash at bank represent cash in Vietnamese Dong at the following depositories:

	As at 30/6/2024 VND	As at 31/12/2023 VND
Cash at banks for the Fund's operations	**128,013,039,383**	**59,838,686,129**
Cash at bank for the Fund's operations at Standard Chartered Bank (Vietnam) Limited (Note 8(b))	102,737,680,979	58,254,333,383
Cash at bank for subscriptions and redemptions at Standard Chartered Bank (Vietnam) Limited (Note 8(b))	25,275,358,404	1,584,352,746
	128,013,039,383	**59,838,686,129**

6.2 Investments

All investee companies presented in the interim Statement of Investment portfolio are incorporated in Vietnam.

The Fund does not participate in the day-to-day financial and operating policy decisions of these investee companies. Accordingly, the Fund does not intend to exert control or significant influence over the investee companies. Therefore, the investments of the Fund are recognised based on the accounting policy as presented in Note 4.2 instead of equity accounting or consolidation.

6 ADDITIONAL INFORMATION TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

6.2 Investments (continued)

The details of the Fund's investments as at 30 June 2024 are as follows:

	Carrying value VND	Gain/(loss) from revaluation of investments: Gain VND	Gain/(loss) from revaluation of investments: Loss VND	Revalued amount VND
Listed shares and shares traded on UPCoM	1,682,032,505,404	233,357,610,906	(14,817,892,710)	1,900,572,223,600
	1,682,032,505,404	**233,357,610,906**	**(14,817,892,710)**	**1,900,572,223,600**

The details of the Fund's investments as at 31 December 2023 are as follows:

	Carrying value VND	Gain/(loss) from revaluation of investments: Gain VND	Gain/(loss) from revaluation of investments: Loss VND	Revalued amount VND
Listed shares and shares traded on UPCoM	1,316,091,294,216	141,158,928,584	(5,433,206,800)	1,451,817,016,000
Unlisted bonds	15,158,448,150	-	(2,934,150)	15,155,514,000
Rights	-	2,104,550,000	-	2,104,550,000
	1,331,249,742,366	**143,263,478,584**	**(5,436,140,950)**	**1,469,077,080,000**

The details of bond as at 31 December 2023 are as follow:

	Quantity	Carrying value	Revalued value	Interest rate p.a	Issuance date	Maturity date
Unlisted bond						
Khang Dien House Trading and Investment Joint Stock Company - KDH12101	15	15,158,448,150	15,155,514,000	12.0%	14/06/2021	14/06/2025
		15,158,448,150	**15,155,514,000**			

6 ADDITIONAL INFORMATION TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

6.3 Receivables from investments sold but not yet settled

Receivables from investments sold but not yet settled represent the amounts receivable of listed securities and securities traded on UPCoM which are sold at securities' trading date, and will be settled before 13:00 on the second working days after the trade date in accordance with Decision 109/QD-VSD issued by the Vietnam Securities Depository on 20 August 2022.

6.4 Dividend and interest receivables not yet due

	As at	
	30/6/2024 VND	31/12/2023 VND
Dividend receivables not yet due	4,046,660,000	1,994,200,000
Interest receivables from corporate bonds	-	88,767,123
	4,046,660,000	**2,082,967,123**

6.5 Provisions for doubtful debts

	Doubtful debts amount VND	Provision as at 31/12/2023 VND	Provision made during the period VND	Reversal during the period VND	Provision as at 30/6/2024 VND
Dividend receivable from Song Da 9.06 JSC	866,400,000	866,400,000	-	-	866,400,000

6 ADDITIONAL INFORMATION TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

6.6 Payables for securities purchased but not yet settled

Payables for securities purchased but not yet settled represent the amounts payable of listed securities and securities traded on UPCoM which are purchased at securities' trading date, and will be settled before 13:00 on the second working days after the trade date in accordance with Decision 109/QD-VSD issued by the Vietnam Securities Depository on 20 August 2022.

6.7 Profit distribution payable to fund certificate holders

Profit distribution payable to fund certificate holders represents the profit distribution before the Fund's conversion but not yet paid to fund certificate holders.

6.8 Accrued expenses

	As at	
	30/6/2024 VND	**31/12/2023 VND**
Brokerage fee	187,002,435	133,524,523
Audit fee	100,100,000	102,480,000
Board of Representatives' remunerations (Note 8(b))	16,232,240	24,000,000
Annual General Meeting expenses	5,758,790	-
	309,093,465	**260,004,523**

6.9 Subscription and redemption payables to fund certificate holders

Subscription payables to fund certificate holders represents cash received from fund certificate holders for valid subscription and in progress for issuance.

Redemption payables to fund certificate holders represent amount payable to fund certificate holders for valid redemption and in progress for settlement.

6.10 Fees payable to fund service providers

	As at	
	30/6/2024 VND	**31/12/2023 VND**
Fund management fee (Note 8(b))	3,187,386,361	2,448,036,416
Supervising fee (Note 8(b))	71,920,514	55,237,745
Custodian fee (Note 8(b))	65,382,282	50,216,133
Transaction fee (Note 8(b))	54,300,000	44,100,000
Fund administration fee (Note 8(b))	44,950,321	34,523,592
Transfer agent fee	13,200,000	13,200,000
Custodian fee for securities and fee for management of futures positions and margin accounts paid to VSDC	11,000,000	11,000,000
	3,448,139,478	**2,656,313,886**

6 ADDITIONAL INFORMATION TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

6.11 Movements in owners' equity

	Unit	As at 31/12/2023	Incurred for the period	As at 30/6/2024
Issued capital				
Number of fund certificates	Unit	193,443,872.67	9,469,037.85	202,912,910.52
Issued capital at par value	VND	1,934,438,726,700	94,690,378,500	2,029,129,105,200
Share premium of issued capital	VND	4,704,866,491,385	619,228,509,108	5,324,095,000,493
Total issued capital	**VND**	**6,639,305,218,085**	**713,918,887,608**	**7,353,224,105,693**
Redeemed capital				
Number of fund certificates	Unit	(170,523,030.16)	(7,573,454.86)	(178,096,485.02)
Redeemed capital at par value	VND	(1,705,230,301,600)	(75,734,548,600)	(1,780,964,850,200)
Share premium of redeemed capital	VND	(3,777,811,108,752)	(498,087,085,819)	(4,275,898,194,571)
Total redeemed capital	**VND**	**(5,483,041,410,352)**	**(573,821,634,419)**	**(6,056,863,044,771)**
Total contributed capital	**VND**	**1,156,263,807,733**	**140,097,253,189**	**1,296,361,060,922**
Undistributed profits	VND	350,146,113,163	326,780,885,019	676,926,998,182
NAV	**VND**	**1,506,409,920,896**		**1,973,288,059,104**
Number of outstanding fund certificates	**Unit**	**22,920,842.51**		**24,816,425.50**
NAV per fund certificate	**VND/Unit**	**65,722.27**		**79,515.40**

6.12 Accumulated profits

	As at 31/12/2023 VND	Incurred for the period VND	As at 30/6/2024 VND
Realised profits	212,318,775,529	246,068,504,457	458,387,279,986
Unrealised profits	137,827,337,634	80,712,380,562	218,539,718,196
Undistributed profits	350,146,113,163	326,780,885,019	676,926,998,182

7 NET ASSET VALUE (NAV)

For the six-month period ended 30 June 2024

No.	NAV calculation date	NAV VND	Quantity of fund certificates	NAV per fund certificate at calculation date VND	Increase/ (decrease) of NAV per fund certificate VND
1	31/12/2023	1,506,409,920,896	22,920,842.51	65,722.27	
2	01/01/2024	1,506,327,218,644	22,920,842.51	65,718.66	(3.61)
3	02/01/2024	1,495,557,742,511	22,932,205.02	65,216.48	(502.18)
4	03/01/2024	1,512,505,324,056	22,940,557.92	65,931.49	715.01
5	04/01/2024	1,514,901,213,039	22,947,061.79	66,017.21	85.72
6	07/01/2024	1,519,066,606,181	22,930,331.56	66,247.04	229.83
7	08/01/2024	1,520,337,316,752	22,925,333.58	66,316.91	69.87
8	09/01/2024	1,514,418,898,490	22,908,004.10	66,108.72	(208.19)
9	10/01/2024	1,498,903,855,489	22,869,365.39	65,541.99	(566.73)
10	11/01/2024	1,502,576,855,827	22,876,230.91	65,682.88	140.89
11	14/01/2024	1,488,866,151,693	22,856,180.00	65,140.63	(542.25)
12	15/01/2024	1,485,629,720,943	22,857,768.49	64,994.52	(146.11)
13	16/01/2024	1,506,722,349,043	22,864,098.28	65,899.04	904.52
14	17/01/2024	1,508,617,119,283	22,876,864.22	65,945.10	46.06
15	18/01/2024	1,517,839,121,254	22,869,761.28	66,368.82	423.72
16	21/01/2024	1,526,233,378,878	22,860,472.02	66,762.98	394.16
17	22/01/2024	1,522,475,614,236	22,762,379.45	66,885.60	122.62
18	23/01/2024	1,516,734,620,321	22,716,885.76	66,766.83	(118.77)
19	24/01/2024	1,506,329,566,046	22,681,447.71	66,412.40	(354.43)
20	25/01/2024	1,508,545,141,379	22,669,208.13	66,546.00	133.60
21	28/01/2024	1,517,488,027,404	22,681,266.94	66,904.90	358.90
22	29/01/2024	1,518,656,565,208	22,691,520.59	66,926.17	21.27
23	30/01/2024	1,533,573,444,413	22,731,865.34	67,463.59	537.42
24	31/01/2024	1,518,773,729,364	22,741,193.21	66,785.13	(678.46)
25	01/02/2024	1,539,480,298,995	22,732,380.14	67,721.91	936.78
26	04/02/2024	1,547,900,283,455	22,768,139.72	67,985.36	263.45
27	05/02/2024	1,563,345,015,608	22,721,366.66	68,805.06	819.70
28	06/02/2024	1,577,718,577,702	22,772,917.64	69,280.47	475.41
29	14/02/2024	1,589,995,685,404	22,792,500.57	69,759.59	479.12
30	15/02/2024	1,591,238,009,077	22,796,709.14	69,801.21	41.62
31	18/02/2024	1,591,170,405,527	22,768,485.49	69,884.77	83.56
32	19/02/2024	1,590,490,676,264	22,740,968.18	69,939.44	54.67
33	20/02/2024	1,593,972,022,239	22,793,955.46	69,929.59	(9.85)
34	21/02/2024	1,602,312,380,824	22,800,879.73	70,274.14	344.55
35	22/02/2024	1,595,961,533,054	22,744,202.54	70,170.03	(104.11)
36	25/02/2024	1,573,097,070,825	22,757,392.04	69,124.66	(1,045.37)
37	26/02/2024	1,606,337,350,516	22,802,861.01	70,444.55	1,319.89
38	27/02/2024	1,633,689,038,220	22,884,340.25	71,388.95	944.40
39	28/02/2024	1,644,348,824,745	22,882,216.90	71,861.42	472.47
40	29/02/2024	1,653,815,522,444	22,908,691.19	72,191.61	330.19
41	03/03/2024	1,669,829,053,921	22,897,420.54	72,926.51	734.90
42	04/03/2024	1,680,237,552,208	22,954,996.12	73,197.03	270.52
43	05/03/2024	1,694,603,380,852	23,020,238.40	73,613.63	416.60
44	06/03/2024	1,676,050,693,884	23,020,210.37	72,807.79	(805.84)
45	07/03/2024	1,697,541,478,427	23,123,222.15	73,412.84	605.05
46	10/03/2024	1,670,818,637,671	23,135,436.69	72,219.02	(1,193.82)

7 NET ASSET VALUE (NAV) (continued)

For the six-month period ended 30 June 2024

No.	NAV calculation date (continued)	NAV VND	Quantity of fund certificates	NAV per fund certificate at calculation date VND	Increase/ (decrease) of NAV per fund certificate VND
47	11/03/2024	1,664,345,924,216	23,210,044.15	71,708.00	(511.02)
48	12/03/2024	1,686,702,485,963	23,244,229.79	72,564.35	856.35
49	13/03/2024	1,737,789,368,679	23,263,558.00	74,700.06	2,135.71
50	14/03/2024	1,733,870,589,090	23,291,598.04	74,441.89	(258.17)
51	17/03/2024	1,732,639,293,813	23,277,082.53	74,435.41	(6.48)
52	18/03/2024	1,694,315,588,176	23,280,178.56	72,779.32	(1,656.09)
53	19/03/2024	1,695,460,255,847	23,394,920.21	72,471.29	(308.03)
54	20/03/2024	1,731,864,000,145	23,425,357.86	73,931.16	1,459.87
55	21/03/2024	1,762,013,906,475	23,458,973.17	75,110.44	1,179.28
56	24/03/2024	1,767,907,269,676	23,481,757.85	75,288.54	178.10
57	25/03/2024	1,739,373,966,436	23,403,531.82	74,321.00	(967.54)
58	26/03/2024	1,764,112,257,529	23,441,082.18	75,257.28	936.28
59	27/03/2024	1,774,856,251,478	23,414,368.82	75,802.01	544.73
60	28/03/2024	1,796,366,754,561	23,457,389.58	76,579.99	777.98
61	31/03/2024	1,790,107,106,040	23,476,030.05	76,252.54	(327.45)
62	01/04/2024	1,785,540,933,327	23,474,897.73	76,061.71	(190.83)
63	02/04/2024	1,803,375,325,819	23,516,570.45	76,685.30	623.59
64	03/04/2024	1,774,771,570,266	23,551,943.09	75,355.63	(1,329.67)
65	04/04/2024	1,766,696,871,422	23,570,432.49	74,953.94	(401.69)
66	07/04/2024	1,746,999,923,791	23,624,999.50	73,947.08	(1,006.86)
67	08/04/2024	1,736,359,063,662	23,685,202.32	73,309.86	(637.22)
68	09/04/2024	1,767,143,773,621	23,773,161.38	74,333.56	1,023.70
69	10/04/2024	1,763,883,263,539	23,844,961.99	73,972.99	(360.57)
70	11/04/2024	1,773,610,375,402	23,889,735.82	74,241.52	268.53
71	14/04/2024	1,809,268,369,359	23,967,004.35	75,489.96	1,248.44
72	15/04/2024	1,715,717,673,508	24,001,238.94	71,484.54	(4,005.42)
73	16/04/2024	1,727,080,491,778	24,082,369.44	71,715.55	231.01
74	18/04/2024	1,717,411,658,179	24,378,428.63	70,448.00	(1,267.55)
75	21/04/2024	1,688,797,837,303	24,444,607.22	69,086.72	(1,361.28)
76	22/04/2024	1,718,751,525,029	24,476,607.93	70,220.16	1,133.44
77	23/04/2024	1,713,275,032,535	24,540,797.80	69,813.33	(406.83)
78	24/04/2024	1,780,421,801,162	24,601,046.40	72,371.79	2,558.46
79	25/04/2024	1,791,635,306,562	24,713,268.39	72,496.89	125.10
80	30/04/2024	1,808,221,187,052	24,787,086.97	72,950.12	453.23
81	01/05/2024	1,808,116,924,719	24,787,086.97	72,945.92	(4.20)
82	02/05/2024	1,829,561,132,491	24,811,541.98	73,738.30	792.38
83	03/05/2024	1,843,515,425,136	24,846,794.93	74,195.30	457.00
84	05/05/2024	1,843,302,924,837	24,846,794.93	74,186.74	(8.56)
85	06/05/2024	1,876,772,146,970	24,808,809.01	75,649.42	1,462.68
86	07/05/2024	1,892,813,308,278	24,800,468.59	76,321.67	672.25
87	08/05/2024	1,892,068,672,192	24,733,028.67	76,499.67	178.00
88	09/05/2024	1,885,352,190,121	24,653,343.67	76,474.50	(25.17)
89	12/05/2024	1,877,263,005,530	24,511,139.61	76,588.15	113.65
90	13/05/2024	1,868,773,309,910	24,550,496.95	76,119.57	(468.58)
91	14/05/2024	1,879,951,146,786	24,542,096.08	76,601.08	481.51

7 NET ASSET VALUE (NAV) (continued)

		For the six-month period ended 30 June 2024			
No.	NAV calculation date (continued)	NAV VND	Quantity of fund certificates	NAV per fund certificate at calculation date VND	Increase/ (decrease) of NAV per fund certificate VND
92	15/05/2024	1,900,767,239,204	24,488,202.99	77,619.71	1,018.63
93	16/05/2024	1,925,632,688,351	24,543,477.37	78,458.02	838.31
94	19/05/2024	1,925,864,896,722	24,443,637.66	78,787.98	329.96
95	20/05/2024	1,911,666,831,465	24,261,451.08	78,794.41	6.43
96	21/05/2024	1,903,057,122,425	24,013,147.60	79,250.63	456.22
97	22/05/2024	1,898,585,082,149	24,013,601.81	79,062.90	(187.73)
98	23/05/2024	1,922,464,476,603	24,056,881.24	79,913.28	850.38
99	26/05/2024	1,879,329,626,308	24,066,872.60	78,087.82	(1,825.46)
100	27/05/2024	1,885,783,662,041	24,063,357.13	78,367.43	279.61
101	28/05/2024	1,920,066,141,276	24,109,397.29	79,639.74	1,272.31
102	29/05/2024	1,910,855,560,324	24,187,451.94	79,001.93	(637.81)
103	30/05/2024	1,929,028,992,578	24,393,594.75	79,079.32	77.39
104	31/05/2024	1,939,863,452,360	24,463,607.71	79,295.88	216.56
105	02/06/2024	1,939,640,002,760	24,463,607.71	79,286.75	(9.13)
106	03/06/2024	1,976,938,034,062	24,624,597.67	80,283.05	996.30
107	04/06/2024	1,989,809,135,946	24,665,081.50	80,673.12	390.07
108	05/06/2024	1,978,764,893,274	24,692,940.82	80,134.84	(538.28)
109	06/06/2024	1,968,623,347,485	24,513,101.34	80,309.02	174.18
110	09/06/2024	1,981,702,480,588	24,508,449.97	80,857.92	548.90
111	10/06/2024	2,005,204,986,576	24,551,687.71	81,672.79	814.87
112	11/06/2024	2,012,649,375,440	24,620,993.62	81,745.25	72.46
113	12/06/2024	2,046,258,883,186	24,671,000.25	82,941.86	1,196.61
114	13/06/2024	2,054,849,548,623	24,704,796.29	83,176.13	234.27
115	16/06/2024	2,020,979,559,576	24,749,969.87	81,655.83	(1,520.30)
116	17/06/2024	1,990,701,175,612	24,480,752.44	81,316.99	(338.84)
117	18/06/2024	1,981,758,498,007	24,258,296.37	81,694.05	377.06
118	19/06/2024	1,996,856,439,959	24,303,945.06	82,161.82	467.77
119	20/06/2024	2,015,132,972,848	24,377,649.60	82,663.13	501.31
120	23/06/2024	2,024,060,592,465	24,396,996.50	82,963.51	300.38
121	24/06/2024	1,963,936,815,528	24,409,927.28	80,456.47	(2,507.04)
122	25/06/2024	1,973,496,413,228	24,515,613.79	80,499.57	43.10
123	26/06/2024	1,988,527,478,870	24,574,811.63	80,917.30	417.73
124	27/06/2024	1,995,617,832,263	24,711,691.73	80,756.01	(161.29)
125	30/06/2024	1,973,288,059,104	24,816,425.50	79,515.40	(1,240.61)
Average NAV of the period		**1,744,744,708,579**			
Changes in NAV per fund certificate during the period - highest level					**(4,005.42)**
Changes in NAV per fund certificate during the period - lowest level					**(3.61)**

7 NET ASSET VALUE (NAV) (continued)

For the six-month period ended 30 June 2023

No.	NAV calculation date	NAV VND	Quantity of fund certificates	NAV per fund certificate at calculation date VND	Increase/ (decrease) of NAV per fund certificate VND
1	31/12/2022	1,261,305,844,696	24,476,272.14	51,531.77	
2	02/01/2023	1,261,230,217,617	24,476,272.14	51,528.68	(3.09)
3	03/01/2023	1,299,879,719,119	24,482,699.22	53,093.80	1,565.12
4	04/01/2023	1,302,625,542,890	24,488,681.40	53,192.96	99.16
5	05/01/2023	1,314,489,325,734	24,486,797.67	53,681.55	488.59
6	08/01/2023	1,304,987,714,669	24,483,938.09	53,299.74	(381.81)
7	09/01/2023	1,298,676,479,151	24,481,887.77	53,046.41	(253.33)
8	10/01/2023	1,295,347,166,717	24,470,652.15	52,934.72	(111.69)
9	11/01/2023	1,298,622,782,049	24,472,914.33	53,063.67	128.95
10	12/01/2023	1,298,351,227,248	24,471,118.60	53,056.47	(7.20)
11	15/01/2023	1,300,295,027,583	24,468,346.80	53,141.92	85.45
12	16/01/2023	1,306,545,833,307	24,469,096.10	53,395.75	253.83
13	17/01/2023	1,338,424,446,683	24,478,370.64	54,677.84	1,282.09
14	18/01/2023	1,352,352,389,172	24,479,339.03	55,244.64	566.80
15	26/01/2023	1,363,912,898,706	24,479,634.20	55,716.22	471.58
16	29/01/2023	1,367,055,314,074	24,442,307.56	55,929.87	213.65
17	30/01/2023	1,355,669,725,269	24,450,422.14	55,445.65	(484.22)
18	31/01/2023	1,372,490,422,858	24,450,805.73	56,132.72	687.07
19	01/02/2023	1,325,341,964,580	24,443,645.88	54,220.30	(1,912.42)
20	02/02/2023	1,312,909,539,398	24,159,591.02	54,343.20	122.90
21	05/02/2023	1,308,261,381,160	24,170,147.35	54,127.15	(216.05)
22	06/02/2023	1,318,941,454,257	24,171,577.56	54,565.79	438.64
23	07/02/2023	1,281,503,762,889	23,947,721.90	53,512.55	(1,053.24)
24	08/02/2023	1,285,845,219,858	23,949,074.53	53,690.81	178.26
25	09/02/2023	1,262,145,204,032	23,624,407.65	53,425.47	(265.34)
26	12/02/2023	1,248,109,723,865	23,624,199.88	52,831.83	(593.64)
27	13/02/2023	1,231,418,082,107	23,613,356.27	52,149.21	(682.62)
28	14/02/2023	1,228,645,311,935	23,560,220.11	52,149.14	(0.07)
29	15/02/2023	1,242,645,362,516	23,557,390.68	52,749.70	600.56
30	16/02/2023	1,262,057,023,554	23,545,118.81	53,601.64	851.94
31	19/02/2023	1,262,510,577,970	23,547,578.77	53,615.30	13.66
32	20/02/2023	1,295,257,958,464	23,537,192.30	55,030.26	1,414.96
33	21/02/2023	1,286,518,780,890	23,527,669.59	54,681.09	(349.17)
34	22/02/2023	1,249,087,561,953	23,482,653.67	53,191.92	(1,489.17)
35	23/02/2023	1,254,637,020,735	23,476,524.09	53,442.19	250.27
36	26/02/2023	1,230,783,080,188	23,475,040.43	52,429.43	(1,012.76)
37	27/02/2023	1,202,555,489,082	23,451,624.39	51,278.13	(1,151.30)
38	28/02/2023	1,207,258,539,615	23,443,770.95	51,495.91	217.78
39	01/03/2023	1,233,368,710,517	23,456,342.33	52,581.45	1,085.54
40	02/03/2023	1,230,649,891,533	23,461,023.11	52,455.08	(126.37)
41	05/03/2023	1,212,866,673,846	23,460,938.54	51,697.27	(757.81)
42	06/03/2023	1,217,997,046,131	23,458,982.44	51,920.28	223.01
43	07/03/2023	1,232,916,906,335	23,464,042.68	52,544.94	624.66
44	08/03/2023	1,251,043,628,338	23,461,737.73	53,322.71	777.77
45	09/03/2023	1,254,750,107,223	23,454,055.42	53,498.21	175.50
46	12/03/2023	1,247,319,584,653	23,442,749.61	53,207.05	(291.16)

7 NET ASSET VALUE (NAV) (continued)

For the six-month period ended 30 June 2023

No.	NAV calculation date (continued)	NAV VND	Quantity of fund certificates	NAV per fund certificate at calculation date VND	Increase/ (decrease) of NAV per fund certificate VND
47	13/03/2023	1,243,627,266,856	23,431,050.91	53,076.03	(131.02)
48	14/03/2023	1,219,531,072,247	23,414,292.38	52,084.89	(991.14)
49	15/03/2023	1,248,873,405,343	23,343,500.42	53,499.83	1,414.94
50	16/03/2023	1,228,927,621,259	23,302,649.12	52,737.67	(762.16)
51	19/03/2023	1,225,745,101,069	23,283,366.17	52,644.66	(93.01)
52	20/03/2023	1,197,984,040,788	23,269,191.48	51,483.69	(1,160.97)
53	21/03/2023	1,211,121,928,323	23,251,923.57	52,086.95	603.26
54	22/03/2023	1,220,249,947,502	23,253,885.64	52,475.09	388.14
55	23/03/2023	1,226,670,584,497	23,254,311.56	52,750.24	275.15
56	26/03/2023	1,228,805,694,696	23,251,378.36	52,848.72	98.48
57	27/03/2023	1,235,106,891,431	23,232,500.62	53,162.89	314.17
58	28/03/2023	1,234,028,721,875	23,222,680.61	53,138.94	(23.95)
59	29/03/2023	1,236,389,541,660	23,204,969.29	53,281.24	142.30
60	30/03/2023	1,237,387,342,141	23,193,606.69	53,350.36	69.12
61	31/03/2023	1,244,136,165,011	23,186,288.61	53,658.27	307.91
62	02/04/2023	1,244,021,872,119	23,186,288.61	53,653.34	(4.93)
63	03/04/2023	1,265,806,515,905	23,171,335.18	54,628.12	974.78
64	04/04/2023	1,267,783,256,363	23,168,579.41	54,719.93	91.81
65	05/04/2023	1,272,494,982,406	23,162,099.99	54,938.67	218.74
66	06/04/2023	1,252,698,081,478	23,134,301.77	54,148.94	(789.73)
67	09/04/2023	1,254,236,245,698	23,118,538.22	54,252.40	103.46
68	10/04/2023	1,250,587,178,687	23,114,613.56	54,103.74	(148.66)
69	11/04/2023	1,258,481,745,159	23,103,519.40	54,471.43	367.69
70	12/04/2023	1,261,084,703,557	23,099,628.71	54,593.28	121.85
71	13/04/2023	1,254,886,161,429	23,099,566.03	54,325.09	(268.19)
72	16/04/2023	1,230,743,115,494	23,093,187.74	53,294.63	(1,030.46)
73	17/04/2023	1,236,048,080,030	23,084,171.28	53,545.26	250.63
74	18/04/2023	1,242,012,222,047	23,077,433.44	53,819.33	274.07
75	19/04/2023	1,225,630,446,675	22,942,973.65	53,420.73	(398.60)
76	20/04/2023	1,221,604,815,901	22,916,431.97	53,306.93	(113.80)
77	23/04/2023	1,214,837,715,473	22,896,517.15	53,057.75	(249.18)
78	24/04/2023	1,214,840,568,570	22,894,304.77	53,063.00	5.25
79	25/04/2023	1,205,924,160,364	22,881,118.52	52,703.89	(359.11)
80	26/04/2023	1,214,577,856,243	22,881,313.42	53,081.64	377.75
81	27/04/2023	1,216,020,364,417	22,885,069.09	53,135.97	54.33
82	30/04/2023	1,230,326,086,676	22,878,117.90	53,777.41	641.44
83	03/05/2023	1,230,206,208,201	22,878,117.90	53,772.17	(5.24)
84	04/05/2023	1,222,102,588,764	22,872,370.65	53,431.39	(340.78)
85	07/05/2023	1,219,887,204,069	22,871,039.68	53,337.63	(93.76)
86	08/05/2023	1,230,591,895,513	22,850,847.36	53,853.22	515.59
87	09/05/2023	1,231,857,147,262	22,853,652.31	53,901.98	48.76
88	10/05/2023	1,238,025,623,972	22,809,016.55	54,277.90	375.92
89	11/05/2023	1,240,026,437,590	22,815,207.66	54,350.87	72.97
90	14/05/2023	1,252,551,575,494	22,784,055.81	54,974.91	624.04
91	15/05/2023	1,243,111,628,337	22,769,139.13	54,596.33	(378.58)

7 NET ASSET VALUE (NAV) (continued)

		For the six-month period ended 30 June 2023			
No.	NAV calculation date (continued)	NAV VND	Quantity of fund certificates	NAV per fund certificate at calculation date VND	Increase/ (decrease) of NAV per fund certificate VND
92	16/05/2023	1,244,386,092,366	22,762,172.07	54,669.03	72.70
93	17/05/2023	1,230,828,391,696	22,752,341.93	54,096.77	(572.26)
94	18/05/2023	1,239,327,573,175	22,751,716.57	54,471.82	375.05
95	21/05/2023	1,244,275,828,045	22,742,885.74	54,710.55	238.73
96	22/05/2023	1,252,615,419,673	22,742,573.84	55,077.99	367.44
97	23/05/2023	1,248,898,916,748	22,737,252.06	54,927.43	(150.56)
98	24/05/2023	1,241,661,740,413	22,722,416.59	54,644.79	(282.64)
99	25/05/2023	1,241,383,475,437	22,731,581.76	54,610.51	(34.28)
100	28/05/2023	1,243,266,036,152	22,725,418.92	54,708.16	97.65
101	29/05/2023	1,260,019,397,631	22,736,337.04	55,418.75	710.59
102	30/05/2023	1,272,630,472,806	22,725,410.65	56,000.32	581.57
103	31/05/2023	1,268,198,566,062	22,720,137.55	55,818.26	(182.06)
104	01/06/2023	1,274,682,267,683	22,720,162.09	56,103.57	285.31
105	04/06/2023	1,288,766,538,265	22,721,326.84	56,720.56	616.99
106	05/06/2023	1,291,611,403,985	22,769,832.59	56,724.67	4.11
107	06/06/2023	1,308,234,725,759	22,795,822.05	57,389.23	664.56
108	07/06/2023	1,316,595,133,938	22,794,751.29	57,758.69	369.46
109	08/06/2023	1,298,126,870,877	22,821,630.09	56,881.42	(877.27)
110	11/06/2023	1,311,909,935,156	22,803,944.03	57,529.95	648.53
111	12/06/2023	1,322,828,514,875	22,800,893.28	58,016.52	486.57
112	13/06/2023	1,325,462,209,149	22,761,296.72	58,233.15	216.63
113	14/06/2023	1,314,973,004,312	22,759,540.14	57,776.78	(456.37)
114	15/06/2023	1,320,015,127,584	22,766,404.05	57,980.83	204.05
115	18/06/2023	1,322,002,153,456	22,768,911.29	58,061.72	80.89
116	19/06/2023	1,318,341,407,607	22,770,422.10	57,897.10	(164.62)
117	20/06/2023	1,333,990,747,555	22,755,620.41	58,622.47	725.37
118	21/06/2023	1,331,487,174,224	22,496,446.68	59,186.55	564.08
119	22/06/2023	1,341,678,856,796	22,497,041.37	59,638.01	451.46
120	25/06/2023	1,338,932,104,122	22,455,181.95	59,626.86	(11.15)
121	26/06/2023	1,339,960,436,544	22,424,017.25	59,755.59	128.73
122	27/06/2023	1,343,716,723,308	22,425,624.43	59,918.80	163.21
123	28/06/2023	1,341,219,118,381	22,345,368.34	60,022.24	103.44
124	29/06/2023	1,318,812,964,508	22,342,371.99	59,027.43	(994.81)
125	30/06/2023	1,320,667,961,843	22,347,243.75	59,097.57	70.14
Average NAV of the period		**1,270,118,257,127**			
Changes in NAV per fund certificate during the period - highest level					**(1,912.42)**
Changes in NAV per fund certificate during the period - lowest level					**(0.07)**

8 RELATED PARTIES DISCLOSURES

(a) Transactions with related parties

The primary transactions with related parties incurred in the period are:

(i) Dragon Capital VietFund Management Joint Stock Company, the Fund Management Company

	For the six-month period ended 30 June	
	2024 VND	**2023 VND**
Fund management fee	16,920,355,275	12,276,449,083
Subcription, redemption fee collection on behalf	2,375,137,545	1,612,879,333

The fund management fee is calculated on a daily and a monthly basis. The fee amount is calculated based on the actual number of days in the valuation period and NAV of the Fund at the date prior to the valuation date. Total fund management fee per annum does not exceed 2% of the Fund's average NAV of the year.

(ii) Standard Chartered Bank (Vietnam) Limited ("Standard Chartered"), the Supervising and Custodian Bank

	For the six-month period ended 30 June	
	2024 VND	**2023 VND**
Safe keeping fee (Note 5.6) (*)	347,084,209	251,966,308
Supervising fee (**)	381,792,634	277,162,943
Fund administration fee (**)	238,620,398	173,226,837
Transaction fee (Note 5.6) (***)	237,015,000	252,415,000
Bank charges (Note 5.7)	52,298,950	51,913,675
Interest income	94,973,876	159,243,848

(*) Maximum safe keeping fee is 0.06% of NAV per annum.

(**) These fees are calculated on each valuation period based on the NAV on the day before the valuation date and are paid monthly. The supervising fee and fund administration fee are subject to 10% value added tax.

Maximum Supervising fee is 0.04% of NAV per annum
Maximum Fund administration fee is 0.025% of NAV per annum

(***) Transaction fee is charged at VND100,000 per transaction.

8 RELATED PARTIES TRANSACTIONS (continued)

(a) Transactions with related parties (continued)

(iii) Board of Representatives' remunerations

	For the six-month period ended 30 June	
	2024 VND	**2023 VND**
Board of Representatives' remunerations (Note 5.7)	76,232,240	77,950,685

Other than the above-mentioned remunerations, there is no other contract to which the Fund and any member of the Board of Representatives are parties to where a member of the Board of Representatives has a material interest. Remuneration and related expenses to members of the Board of Representatives are recognised as expenses of the Fund in the interim statement of income.

(b) Balances with related parties

	As at	
	30/6/2024 VND	**31/12/2023 VND**
Dragon Capital VietFund Management Joint Stock Company		
Fund management fee payable (Note 6.10)	3,187,386,361	2,448,036,416
Fee payables to Fund Management for subcription and redemption fund certificates	430,568,898	203,993,703
Other receivables	48,400	-
Percentage of Fund certificate holdings of the Fund Management Company and related parties at the end of the period/year	0.31%	0.33%
Standard Chartered Bank (Vietnam) Limited		
Cash for the Fund's operations (Note 6.1)	102,737,680,979	58,254,333,383
Cash for the Fund's subscription and redemption (Note 6.1)	25,275,358,404	1,584,352,746
Supervising fee payable (Note 6.10)	71,920,514	55,237,745
Custody fee payable (Note 6.10)	65,382,282	50,216,133
Transaction fee payable (Note 6.10)	54,300,000	44,100,000
Fund administration fee payable (Note 6.10)	44,950,321	34,523,592
Board of Representatives		
Accrued Board of Representatives' remunerations (Note 6.8)	16,232,240	24,000,000

9 THE FUND'S PERFORMANCE INDICATORS

		For the six-month period ended 30 June	
		2024	**2023**
1	Operating expenses/Average NAV during the period (%) (*)	2.15%	2.17%
2	Turnover of investment portfolio during the period = (Total value of purchases + total value of sales)/2/Average NAV during the period (%) (**)	361.33%	524.86%

(*) This ratio is calculated by dividing the total operating expenses of the reporting period by the average NAV for the period and annualised (by multiplying 365 or 366, then dividing by the number of actual days during period).

(**) This ratio is calculated without considering any contract value of index futures and annualised (by multiplying by 365 or 366, then dividing by the number of actual days during period).

10 FINANCIAL RISK MANAGEMENT AND FAIR VALUE

On 6 November 2009, the Vietnamese Ministry of Finance issued Circular 210/2009/TT-BTC providing guidance on the application of International Accounting Standards regarding the presentation and disclosure of financial instruments ("Circular 210/2009/TT-BTC"), which is applicable for interim financial statements whose year ends at or after 1 January 2011. Circular 210/2009/TT-BTC provides definitions of financial instruments, classification, presentation and disclosure including financial risk management policies and fair value of financial instruments.

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

Credit risk
Liquidity risk
Market risk

The Fund's investment portfolio comprises listed shares and shares traded on UPCoM, listed and unlisted bonds, transferable certificates of deposit and cash at bank. The Management of the Fund Management Company has been given a discretionary authority to manage the Fund's assets in compliance with the Fund's investment objectives. Compliance with the investment restrictions is monitored by the Supervising Bank on a daily basis. If any breach to the investment restrictions is found, the investment portfolio shall be adjusted by the Fund Management Company to comply with the established restrictions.

(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 with the Fund, resulting in a financial loss to the Fund. It arises principally from cash at banks, certificates of deposit, investments in debt securities and receivables.

All current cash at bank, term deposits and certificates of deposit were placed with or issued by financial institutions where the Fund did not expect any losses arising from their operations.

10 FINANCIAL RISK MANAGEMENT AND FAIR VALUE (continued)

(a) Credit risk (continued)

Corporate bonds in the Fund's investment portfolio are issued by listed entities whose the issuance plans are approved by the State Securities Commission. Investment proposals in these bonds are approved in accordance with the Fund's investment policy. Information on the collateral of these bonds is presented in Note 6.2.

The Fund's securities will only be traded on the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange or with counterparties which have a specified credit rating. All securities transactions are settled or paid for upon receipt/ delivery of securities via approved brokers. The risk of default is considered minimal since the delivery of securities for sales transaction is only made once payment has been received and delivery of funds for purchase transaction is only made once the securities have been received. If either party fails to meet their obligations, the trade will fail.

Receivables include receivables from trades of listed securities, interest receivables from term deposits, bonds and certificates of deposit, and dividend receivables. Credit risk relating to such receivables is considered minimal due to the small portion of these receivables in the portfolio (as at 30 June 2024: 2.28% and 31 December 2023: 1.97%).

Apart from the dividend receivable evaluated as doubtful debt which has been made fully provision in Note 6.5, there are no overdue receivables at reporting date and the day this financial statement has been issued.

The maximum exposure to credit risk faced by the Fund is equal to the carrying amounts of cash at bank, certificate of deposits, bonds and receivables from investment activities.

(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 another financial asset. Open-ended funds face high risk of liquidity due to obligation to pay redemption of its fund certificates from fund certificate holders.

The Fund's approach to managing liquidity risk is to maintain a highly liquid investment portfolio which comprises listed securities and bank deposits to meet its liquidity requirements in the short and long term.

As at 30 June 2024, all the Fund's liabilities were due within 1 year.

As at 30 June 2024, there was no obligation relating to derivative financial instruments.

10 FINANCIAL RISK MANAGEMENT AND FAIR VALUE (continued)

(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 investment portfolio.

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. This risk arises when the market interest rate increases, the value of fixed income instruments held by the Fund, such as corporate bonds, term deposits and transferable certificates of deposit, decrease, especially for long-term investments.

Details of interest rates and terms of term deposits, corporate bonds and transferable certificates of deposit are presented in Note 6.1 and Note 6.2.

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 Vietnamese Dong, which is the Fund's accounting currency.

Market price risk

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

The Fund has invested in securities that are affected by market price risk arising from the uncertainty in the fluctuation of their future market value. Market price risk is managed by the Fund Management Company by diversifying the investment portfolio and prudent selection of securities within investment restrictions.

As at 30 June 2024, if market price of shares had increased/decreased by 10% with all other variables (including tax rate) being held constant, the net asset value of the Fund would have been higher/lower by VND190,057,222,360 (as at 31 December 2023: VND145,392,156,600).

10 FINANCIAL RISK MANAGEMENT AND FAIR VALUE (continued)

(d) Fair value of financial assets and liabilities

Financial assets of the Fund comprise:

- Cash;
- Equity instruments of other entities;
- A contractual right:
  - To receive cash or other financial assets from other entities; or
  - To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the Fund;
- A contract that will or may be settled in the Fund's own equity instruments.

Financial liabilities are contractual obligations to deliver cash or another financial asset to another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Fund or contracts that will or may be settled in the Fund's own equity instruments.

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable, willing parties in an arm's length transaction.

Fair value measurement approach has not been stipulated in either Circular 210/2009/TT-BTC or Vietnamese Accounting Standards, Circular 198/2012/TT-BTC, Circular 181/2015/TT-BTC, Circular 98/2020/TT-BTC and prevailing regulations on the preparation and presentation of interim financial statements applicable to open-ended investment funds.

Therefore, the Fund applies method of NAV valuation in accordance with Circular 98/2020/TT-BTC, the Fund's Charter and valuation manual approved by the Board of Representative to determine fair value of the Fund's financial assets including cash and cash equivalents and investments. Fair value of the Fund's other financial assets and financial liabilities approximate their carrying value due to short-term maturity of these financial instruments.

10 FINANCIAL RISK MANAGEMENT AND FAIR VALUE (continued)

(d) Fair value of financial assets and liabilities (continued)

Fair values of the Fund's financial assets and financial liabilities as at 30 June 2024 and 31 December 2023 are as follows:

	Carrying value		Market value/revalued value	
	30/6/2024 VND	31/12/2023 VND	30/6/2024 VND	31/12/2023 VND
Financial assets				
Cash and cash equivalents	128,013,039,383	59,838,686,129	128,013,039,383	59,838,686,129
Investments	1,900,572,223,600	1,469,077,080,000	1,900,572,223,600	1,469,077,080,000
- Shares	*1,900,572,223,600*	*1,451,817,016,000*	*1,900,572,223,600*	1,451,817,016,000
- Listed and unlisted bonds	-	*15,155,514,000*	-	*15,155,514,000*
- Rights	-	*2,104,550,000*	-	2,104,550,000
Receivables from investments sold but not yet settled	43,306,359,800	28,573,030,000	43,306,359,800	28,573,030,000
Net dividend and interest receivables	4,046,660,000	2,082,967,123	4,046,660,000	2,082,967,123
- Net dividend receivables	*4,046,660,000*	*1,994,200,000*	*4,046,660,000*	*1,994,200,000*
- Interest receivables from corporate bonds	-	*88,767,123*	-	*88,767,123*
Total	**2,075,938,282,783**	**1,559,571,763,252**	**2,075,938,282,783**	**1,559,571,763,252**
Financial liabilities				
Payables for securities purchased but not yet settled	65,419,005,000	43,686,305,000	65,419,005,000	43,686,305,000
Subscription and redemption fee payable to distributors and Fund Management Company	437,404,346	210,829,151	437,404,346	210,829,151
Profit distribution payable to investors	39,925,000	39,925,000	39,925,000	39,925,000
Accrued expenses	309,093,465	260,004,523	309,093,465	260,004,523
Subscription payables to fund certificate holders	25,116,978,132	1,448,301,386	25,116,978,132	1,448,301,386
Redemption payables to fund certificate holders	7,556,102,394	4,628,656,017	7,556,102,394	4,628,656,017
Fee payable to fund service providers	3,448,139,478	2,656,313,886	3,448,139,478	2,656,313,886
Other payables	212,003,724	207,174,216	212,003,724	207,174,216
Total	**102,538,651,539**	**53,137,509,179**	**102,538,651,539**	**53,137,509,179**

11 SUBSEQUENT EVENTS

There have been no significant subsequent events occurring after the reporting date which would require adjustments or disclosures to be made in the interim financial statements.

12 APPROVALS OF INTERIM THE FINANCIAL STATEMENTS

The interim financial statements for six-month period ended 30 June 2024 were approved by the Board of Representatives on 6 August 2024.

S.G.P: 45 - C.T.C.P
CÔNG TY
CỔ PHẦN
QUẢN LÝ QUỸ ĐẦU TƯ
DRAGON CAPITAL
VIỆT NAM
QUẬN 1 - T.P HỒ CHÍ MINH

Dragon Capital VietFund Management
Joint Stock Company
Le Hoang Anh
Acting Director, Investment Service
6 August 2024

Dragon Capital VietFund Management
Joint Stock Company
Nguyen Kieu Truc Ly
Fund Accountant
6 August 2024

Dragon Capital VietFund Management
Joint Stock Company
Ninh Thi Tue Minh
Fund Accounting Manager
6 August 2024