



VNX Logistics INDEXES

Quarterly Report



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VNX Logistics indexes

Overview



Under World Trade Organization (WTO) commitments, Vietnam will open logistics market in 2014 to foreign investors.

Vietnamese logistics companies have to improve their information transparency. The **VNX Logistics indexes** can help it, measure the performance of these companies, and offer to investors' tools to take decision or to invest in this fast growing sector.

VNX Logistics indexes Family

The VNX Logistics indexes family is composed by 3 indexes:

VNX Logistics index

The VNX Logistics index is a full market capitalisation index, and composed Logistics companies trading on the HSX and HNX stock market exchanges.

VNX Logistics Equal weighted index

This index is the equal-weight version of the VNX Logistics index. The index includes the same constituents as the capitalization weighted VNX Logistics index, but each company is allocated a fixed and equal weight of the index total at each semester rebalance.

VNX Top 10 Logistics index

The index is comprised of 10 leading Logistics companies trading on the HSX and HNX stock market exchanges. It is designed to provide investors with tradable exposure to the Logistics sector. Their selection is based on the 12-month average daily value traded and the free float capitalisation. No stock has a weight of more than 15% at the rebalancing.

VNX Logistics index Year to Date Performance	89%
VNX Logistics Equal Weighted index Year to Date Performance	69%
VNX Top 10 Logistics index Year to Date Performance	86%

* From January to December 2013

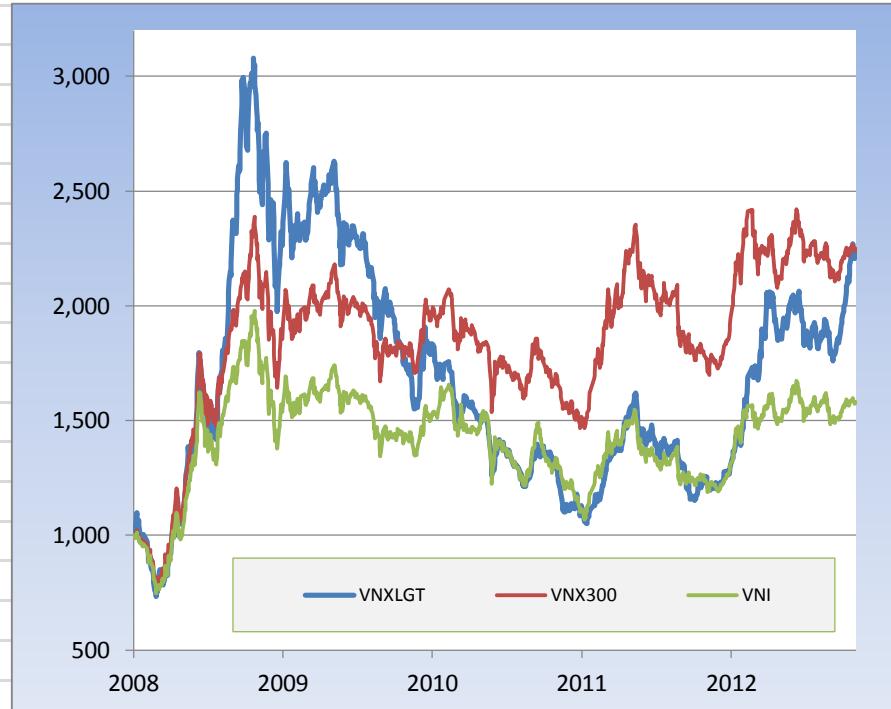
For the same period, the performance of VNI and HNX indexes are 22% and 19% respectively.

VNX LOGISTICS is the Benchmark Index with "Logistics" stocks trading on the Ho chi Minh and Hanoi Stock Exchanges

Facts

December 2013

Full name	VNX LOGISTICS
Price or Total Return	Price Index
Currency	VND
Constituents number	Variable (20 stocks)
Weighting	Market Capitalisation
Calculation frequency	End of Day
Capping	-
Qualification criteria	Sector
Composition review	Quarterly
Shares review	Quarterly
Free float review	-
Free float banding	-
Base value	1000
Base date	2008/12/31
Historical since	2008/12/31
Launching date	2014/01/02
Internal code	VNXLGTPRVND
Bloomberg	-



Performance

Price indexes

Total Return Indexes

Year	End date	Close	Price indexes				Total Return Indexes				
			VND	EUR	JPY	USD	Close	VND	EUR	JPY	USD
2008	2008/12/31	1,000.00					1,000.00				
2009	2009/12/31	2,362.29	136.23	118.26	129.35	123.56	2,431.08	143.11	124.62	136.03	130.07
2010	2010/12/31	1,831.49	-22.47	-21.38	-35.82	-26.54	1,939.65	-20.21	-19.09	-33.95	-24.40
2011	2011/12/30	1,128.41	-38.39	-40.96	-45.88	-42.89	1,282.51	-33.88	-36.64	-41.92	-38.71
2012	2012/12/28	1,303.56	15.52	14.13	30.37	16.60	1,568.86	22.33	20.85	38.06	23.47
2013	2013/12/31	2,463.60	88.99	79.03	127.97	86.88	3,057.89	94.91	84.64	135.11	92.74

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	Code	Name	Capitalisation*	Wgt
Index Divisor	GMD	Gemadepth	3.84	34.20%
Capitalisation* Min.	DVP	Dinh Vu Port	1.70	15.12%
Capitalisation* Max.	VSC	Vietnam Container Shipping	1.52	13.50%
Capitalisation* Mean	TMS	Transimex-Saigon	0.65	5.81%
Volatility	VOS	Vietnam Ocean Shipping	0.63	5.60%
Beta	TCL	Tan Cang Logistics	0.52	4.66%
Tracking error	DXP	Doan Xa Port	0.36	3.17%
Dividend yield (%)	SFI	Sea and Air Freight International	0.29	2.55%
Lowest level	LHG	Long Hau	0.27	2.37%
Highest level	VGS	Vietnam Germany Steel Pipe	0.21	1.83%

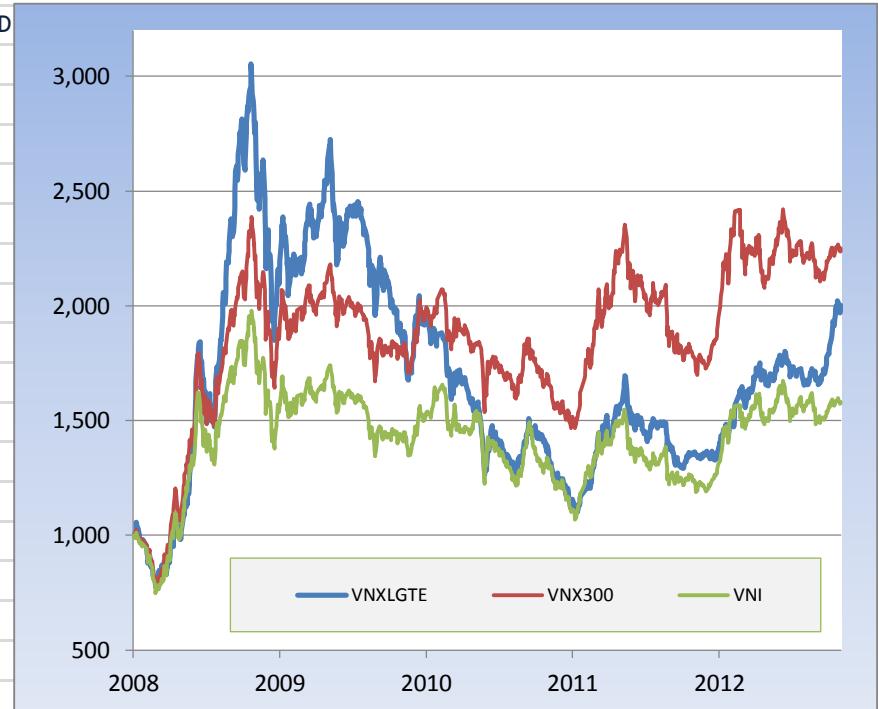
VNX LOGISTICS EQUAL WEIGHTED

VNX LOGISTICS EQUAL WEIGHTED is the Equal Weighted Index with "Logistics" stocks trading on the Ho chi Minh and Hanoi Stock Exchanges

Facts

December 2013

Full name	VNX LOGISTICS EQUAL WEIGHTED
Price or Total Return	Price Index
Currency	VND
Constituents number	Variable (20 stocks)
Weighting	Equal weighting
Calculation frequency	End of Day
Capping	Equal weighted capping
Qualification criteria	Sector
Composition review	Quarterly
Shares review	Quarterly
Free float review	-
Free float banding	-
Base value	1000
Base date	2008/12/31
Historical since	2008/12/31
Launching date	2014/01/02
Internal code	VNXLGTEPRVND
Bloomberg	-



Performance

Price indexes

Total Return Indexes

Year	End date	Close	VND	EUR	JPY	USD	Close	VND	EUR	JPY	USD
2008	2008/12/31	1,000.00					1,000.00				
2009	2009/12/31	2,193.25	119.33	102.64	112.94	107.56	2,284.23	128.42	111.05	121.77	116.17
2010	2010/12/31	1,971.81	-10.10	-8.83	-25.58	-14.82	2,152.27	-5.78	-4.45	-22.00	-10.73
2011	2011/12/30	1,157.89	-41.28	-43.73	-48.42	-45.57	1,398.32	-35.03	-37.74	-42.93	-39.77
2012	2012/12/28	1,374.40	18.70	17.26	33.96	19.80	1,782.33	27.46	25.92	43.85	28.65
2013	2013/12/31	2,323.14	69.03	60.12	103.89	67.15	3,184.88	78.69	69.27	115.55	76.70

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	11.15	Code	Name	Capitalisation*	Wgt
Index Divisor	4.80	VOS	Vietnam Ocean Shipping	0.69	6.23%
Capitalisation* Min.	0.05	HMH	Hai Minh Corp.	0.69	6.16%
Capitalisation* Max.	3.84	VNF	VINA FREIGHT	0.66	5.93%
Capitalisation* Mean	0.56	SFI	Sea and Air Freight International	0.65	5.80%
Volatility	26.34%	VST	Viet Nam Sea Transport	0.63	5.65%
Beta	0.77	VFR	Transport and Chartering Vietfracht	0.62	5.60%
Tracking error	15.67%	GMD	Gemadept	0.61	5.47%
Dividend yield (%)	9.10	VXB	Ben Tre Construction Material	0.61	5.45%
Lowest level	783.20	KKC	Metal Manufacturing and Trading	0.60	5.40%
Highest level	3,055.00	VSC	Vietnam Container Shipping	0.56	4.99%

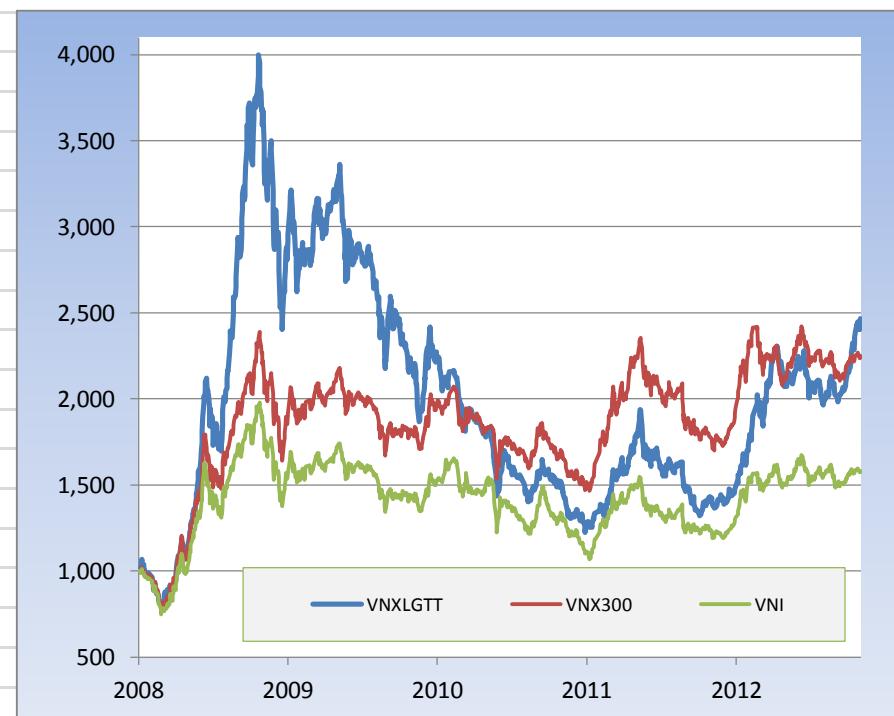
VNX TOP 10 LOGISTICS

VNX TOP 10 LOGISTICS is the Tradable Index with the Top 10 largest and most liquid stocks of the Logistics's listed companies in the Ho chi Minh and Hanoi Stock Exchanges

Facts

December 2013

Full name	VNX TOP 10 LOGISTICS
Price or Total Return	Price Index
Currency	VND
Constituents number	10
Weighting	Capped & Float Capitalisation
Calculation frequency	End of Day
Capping	15%
Qualification criteria	Sector
Composition review	Quarterly
Shares review	Quarterly
Free float review	Semesterly
Free float banding	10%
Base value	1000
Base date	2008/12/31
Historical since	2008/12/31
Launching date	2014/01/02
Internal code	VNXLGTTPRVND
Bloomberg	-



Performance

Price indexes

Total Return Indexes

Year	End date	Close	VND	EUR	JPY	USD	Close	VND	EUR	JPY	USD
2008	2008/12/31	1,000.00					1,000.00				
2009	2009/12/31	2,952.23	195.22	172.77	186.62	179.39	3,052.27	205.23	182.01	196.33	188.85
2010	2010/12/31	2,246.01	-23.92	-22.85	-37.02	-27.92	2,396.92	-21.47	-20.36	-34.99	-25.60
2011	2011/12/30	1,284.84	-42.79	-45.18	-49.75	-46.97	1,516.47	-36.73	-39.37	-44.43	-41.35
2012	2012/12/28	1,486.38	15.69	14.29	30.56	16.76	1,873.78	23.56	22.07	39.45	24.71
2013	2013/12/31	2,770.83	86.41	76.59	124.86	84.34	3,614.94	92.92	82.75	132.71	90.77

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	2.40	Code	Name	Capitalisation*	Wgt
Index Divisor	0.87	GMD	Gemadepth	0.38	15.89%
Capitalisation* Min.	0.18	VSC	Vietnam Container Shipping	0.35	14.51%
Capitalisation* Max.	3.84	DVP	Dinh Vu Port	0.34	14.10%
Capitalisation* Mean	0.94	TCL	Tan Cang Logistics	0.26	10.89%
Volatility	29.76%	VOS	Vietnam Ocean Shipping	0.25	10.48%
Beta	0.69	SFI	Sea and Air Freight International	0.20	8.34%
Tracking error	16.72%	VGS	Vietnam Germany Steel Pipe	0.18	7.68%
Dividend yield (%)	10.00	HMH	Hai Minh Corp.	0.18	7.65%
Lowest level	791.88	DXP	Doan Xa Port	0.18	7.42%
Highest level	3,997.41	VST	Viet Nam Sea Transport	0.07	3.04%

Performance by period

December 2013

NR INDEXES	CLOSE	1M	3M	6M	1Y	2Y	3Y	4Y	YTD	since 2009
1 VNX 300	2,307.56	-0.07 (9)	4.35	3.13	18.53	52.13	15.70	20.47	18.53 (11)	130.76 (4)
2 VNX 25	2,192.22	0.25 (8)	5.38	8.13	24.23	51.57	21.14	20.65	24.23 (6)	119.22 (5)
3 VNX 50	2,190.53	0.64 (7)	6.44	8.78	25.26	54.32	17.12	16.70	25.26 (5)	119.05 (6)
4 PVN 10	889.03	3.65 (4)	8.79	18.17	39.68	54.10	-11.58	-23.79	39.68 (4)	-11.10 (10)
5 VNI	504.63	-0.62 (10)	2.44	4.88	21.97	43.54	4.11	1.99	21.97 (9)	59.89 (7)
6 VN 30	562.20	-1.21 (14)	1.93	4.39	15.83	44.67	9.46	6.89	15.83 (13)	
7 HNX	67.84	4.07 (2)	11.30	8.39	18.83	15.49	-40.60	-59.67	18.83 (10)	-35.46 (13)
8 HNX 30	127.15	3.69 (3)	12.24	8.74	17.98				17.98 (12)	
9 MARKET VECTORS VIETNAM	652.19	-0.78 (11)	5.06	0.82	10.68	27.56	-26.74	-27.94	10.68 (16)	11.87 (9)
10 FTSE VIETNAM	219.02	-0.85 (12)	4.94	7.38	11.23	26.56	-38.66	-48.37	11.23 (15)	-28.70 (12)
11 FTSE VIETNAM ALLSHARE	456.36	-1.92 (15)	1.71	5.33	22.13	51.93	3.87	-6.03	22.13 (8)	41.00 (8)
12 DAXGLOBAL VIETNAM	40.68	-3.44 (16)	2.19	4.50	22.42	47.66	-30.01	-46.69	22.42 (7)	-17.10 (11)
13 STOXX VIETNAM TOTAL MARKET	91.18	-0.91 (13)	2.31	3.72	13.51	458.70	146.90		13.51 (14)	
VNX LOGISTICS	2,463.60	4.32 (1)	25.09	33.54	88.99	118.32	34.51	4.29	88.99 (1)	146.36 (2)
VNX LOGISTICS EQUAL WEIGHTED	2,323.14	3.21 (5)	29.72	34.97	69.03	100.64	17.82	5.92	69.03 (3)	132.31 (3)
VNX TOP 10 LOGISTICS	2,770.83	2.78 (6)	28.59	35.26	86.41	115.66	23.37	-6.14	86.41 (2)	177.08 (1)

Performance by calendar year

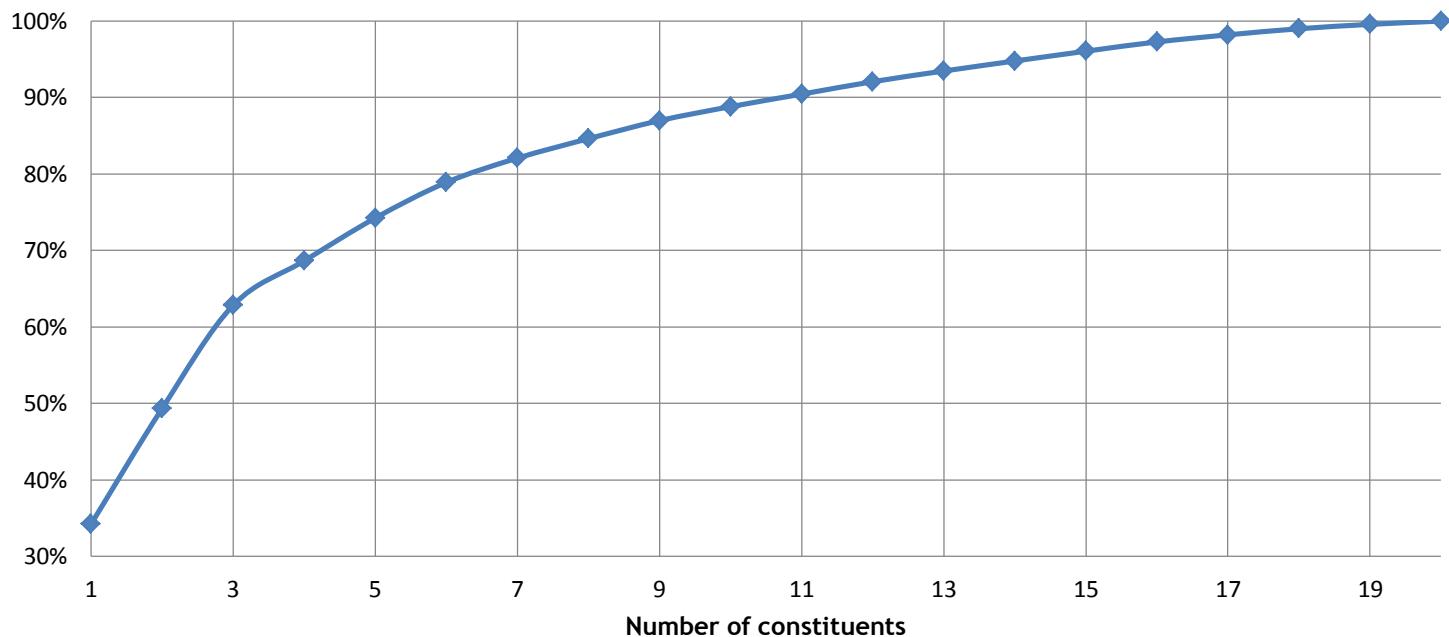
NR INDEXES	CLOSE	2012	2011	2010	2009	YTD	since 2009
1 VNX 300	2,307.56	28.35	-23.95	4.12	91.55	18.53 (11)	130.76 (4)
2 VNX 25	2,192.22	22.01	-20.08	-0.40	81.70	24.23 (6)	119.22 (5)
3 VNX 50	2,190.53	23.20	-24.10	-0.36	87.71	25.26 (5)	119.05 (6)
4 PVN 10	889.03	10.33	-42.62	-13.81	16.65	39.68 (4)	-11.10 (10)
5 VNI	504.63	17.69	-27.47	-2.04	56.77	21.97 (9)	59.89 (7)
6 VN 30	562.20	24.90	-24.34	-2.35		15.83 (13)	
7 HNX	67.84	-2.81	-48.56	-32.10	60.01	18.83 (10)	-35.46 (13)
8 HNX 30	127.15					17.98 (12)	
9 MARKET VECTORS VIETNAM	652.19	15.25	-42.57	-1.64	55.25	10.68 (16)	11.87 (9)
10 FTSE VIETNAM	219.02	13.78	-51.53	-15.83	38.11	11.23 (15)	-28.70 (12)
11 FTSE VIETNAM ALLSHARE	456.36	24.40	-31.63	-9.53	50.05	22.13 (8)	41.00 (8)
12 DAXGLOBAL VIETNAM	40.68	20.62	-52.60	-23.84	55.51	22.42 (7)	-17.10 (11)
13 STOXX VIETNAM TOTAL MARKET	91.18	392.22	-55.81			13.51 (14)	
VNX LOGISTICS	2,463.60	15.52	-38.39	-22.47	136.23	88.99 (1)	146.36 (2)
VNX LOGISTICS EQUAL WEIGHTED	2,323.14	18.70	-41.28	-10.10	119.33	69.03 (3)	132.31 (3)
VNX TOP 10 LOGISTICS	2,770.83	15.69	-42.79	-23.92	195.22	86.41 (2)	177.08 (1)

Composition

December 2013

Ticker	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
GMD	Gemadept	114,421,669	33,600	100	100.00	3,844,568,078,400	34.20%
DVP	Dinh Vu Port	40,000,000	42,500	100	100.00	1,700,000,000,000	15.12%
VSC	Vietnam Container Shipping	28,646,050	53,000	100	100.00	1,518,240,650,000	13.50%
TMS	Transimex-Saigon	23,073,824	28,300	100	100.00	652,989,219,200	5.81%
VOS	Vietnam Ocean Shipping	140,000,000	4,500	100	100.00	630,000,000,000	5.60%
TCL	Tan Cang Logistics	20,943,893	25,000	100	100.00	523,597,325,000	4.66%
DXP	Doan Xa Port	7,874,972	45,300	100	100.00	356,736,231,600	3.17%
SFI	Sea and Air Freight International	8,704,480	32,900	100	100.00	286,377,392,000	2.55%
LHG	Long Hau	26,068,133	10,200	100	100.00	265,894,956,600	2.37%
VGS	Vietnam Germany Steel Pipe	36,003,310	5,700	100	100.00	205,218,867,000	1.83%
HMH	Hai Minh Corp.	9,784,900	18,800	100	100.00	183,956,120,000	1.64%
VST	Viet Nam Sea Transport	58,999,337	3,100	100	100.00	182,897,944,700	1.63%
STG	South Logistics	8,351,857	18,800	100	100.00	157,014,911,600	1.40%
VNT	Vinatrans Hanoi	5,416,600	27,200	100	100.00	147,331,520,000	1.31%
TCO	Duyen Hai Multi Modal Transport	12,620,000	11,400	100	100.00	143,868,000,000	1.28%
VNL	VINALINK	9,000,000	15,200	100	100.00	136,800,000,000	1.22%
VNF	VINAFREIGHT	5,584,500	18,600	100	100.00	103,871,700,000	0.92%
VFR	Transport and Chartering Vietfracht	15,000,000	6,000	100	100.00	90,000,000,000	0.80%
KKC	Metal Manufacturing and Trading	4,692,300	13,700	100	100.00	64,284,510,000	0.57%
VXB	Ben Tre Construction Material	4,049,006	12,100	100	100.00	48,992,972,600	0.44%
INDEX						11,242,640,398,700	100%

Cumulative Capitalisation Percentage



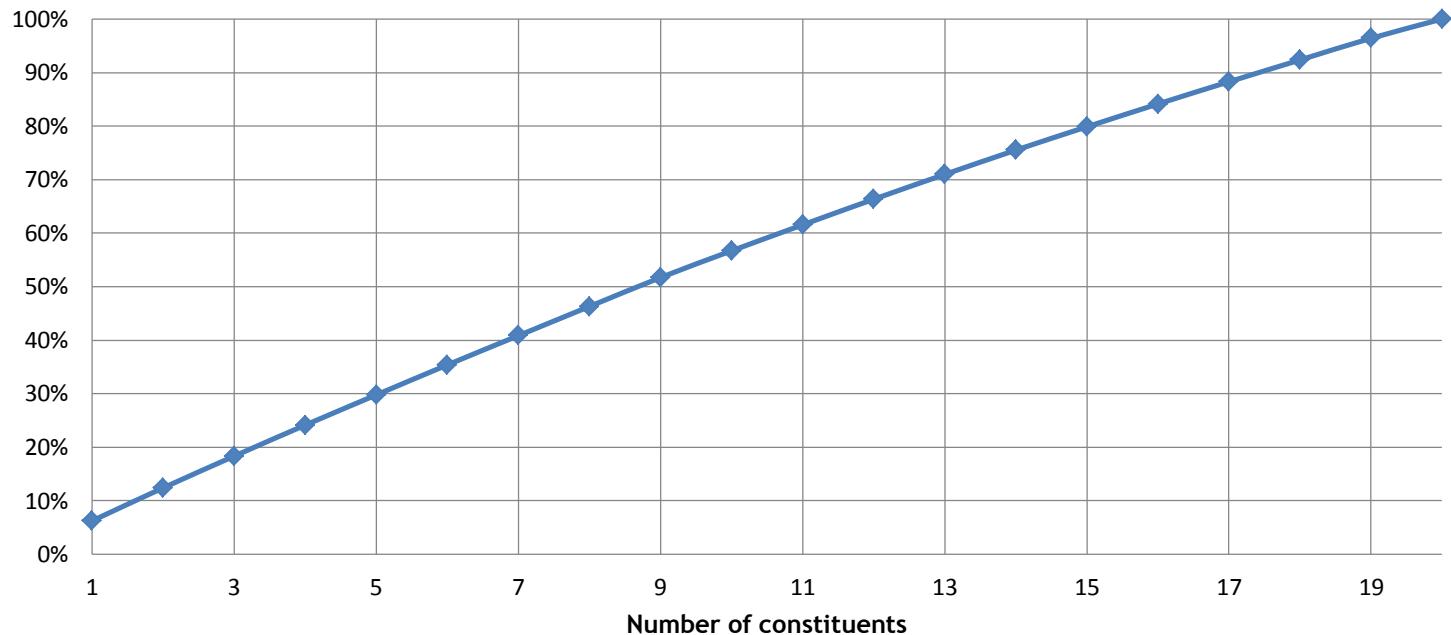
VNX LOGISTICS EQUAL WEIGHTED

Composition

December 2013

Ticker	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
VOS	Vietnam Ocean Shipping	140,000,000	4,500	100	110.28	694,781,948,700	6.23%
HMH	Hai Minh Corp.	9,784,900	18,800	100	373.19	686,501,464,233	6.16%
VNF	VINA FREIGHT	5,584,500	18,600	100	636.39	661,032,532,125	5.93%
SFI	Sea and Air Freight International	8,704,480	32,900	100	225.78	646,587,492,061	5.80%
VST	Viet Nam Sea Transport	58,999,337	3,100	100	344.21	629,554,791,391	5.65%
VFR	Transport and Chartering Vietfracht	15,000,000	6,000	100	693.45	624,106,245,600	5.60%
GMD	Gemadept	114,421,669	33,600	100	15.86	609,765,067,323	5.47%
VXB	Ben Tre Construction Material	4,049,006	12,100	100	1,239.15	607,096,291,121	5.45%
KKC	Metal Manufacturing and Trading	4,692,300	13,700	100	936.99	602,337,591,069	5.40%
VSC	Vietnam Container Shipping	28,646,050	53,000	100	36.67	556,725,318,831	4.99%
DVP	Dinh Vu Port	40,000,000	42,500	100	31.83	541,047,338,000	4.85%
TCL	Tan Cang Logistics	20,943,893	25,000	100	101.81	533,090,751,875	4.78%
VGS	Vietnam Germany Steel Pipe	36,003,310	5,700	100	252.03	517,211,452,332	4.64%
LHG	Long Hau	26,068,133	10,200	100	190.23	505,816,341,935	4.54%
VNT	Vinatrans Hanoi	5,416,600	27,200	100	329.43	485,357,939,090	4.35%
TCO	Duyen Hai Multi Modal Transport	12,620,000	11,400	100	330.66	475,710,864,412	4.27%
VNL	VINALINK	9,000,000	15,200	100	338.47	463,027,395,024	4.15%
DXP	Doan Xa Port	7,874,972	45,300	100	127.13	453,502,554,004	4.07%
TMS	Transimex-Saigon	23,073,824	28,300	100	69.22	452,029,011,787	4.06%
STG	South Logistics	8,351,857	18,800	100	255.32	400,884,245,086	3.60%
INDEX						11,146,166,635,999	100%

Cumulative Capitalisation Percentage

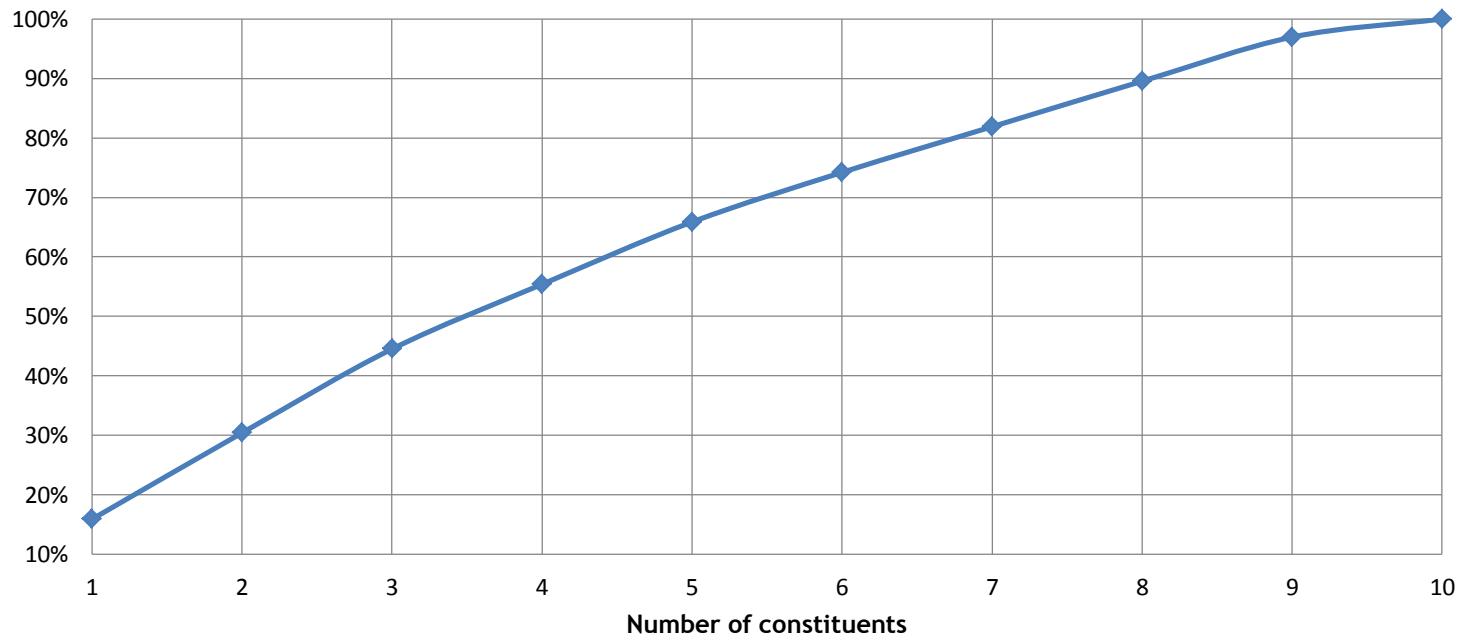


Composition

December 2013

TICKER	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
GMD	Gemadept	114,421,669	33,600	100	9.94	382,225,766,538	15.89%
VSC	Vietnam Container Shipping	28,646,050	53,000	60	38.31	348,978,250,196	14.51%
DVP	Dinh Vu Port	40,000,000	42,500	40	49.88	339,150,646,000	14.10%
TCL	Tan Cang Logistics	20,943,893	25,000	50	100.00	261,798,662,500	10.89%
VOS	Vietnam Ocean Shipping	140,000,000	4,500	40	100.00	252,000,000,000	10.48%
SFI	Sea and Air Freight International	8,704,480	32,900	70	100.00	200,464,174,400	8.34%
VGS	Vietnam Germany Steel Pipe	36,003,310	5,700	90	100.00	184,696,980,300	7.68%
HMH	Hai Minh Corp.	9,784,900	18,800	100	100.00	183,956,120,000	7.65%
DXP	Doan Xa Port	7,874,972	45,300	50	100.00	178,368,115,800	7.42%
VST	Viet Nam Sea Transport	58,999,337	3,100	40	100.00	73,159,177,880	3.04%
INDEX						2,404,797,893,615	100%

Cumulative Capitalisation Percentage



Contribution by period
December 2013

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
DVP	0.08% (8)	1.77%	3.70%	12.62%	18.02%	12.79%	4.53%	14.34% (3)
DXP	0.04% (11)	0.07%	-0.12%	2.32%	4.33%	2.58%	0.78%	8.65% (5)
GMD	3.25% (1)	10.95%	12.85%	37.59%	46.36%	13.10%	1.10%	87.20% (1)
HMH	0.07% (9)	0.37%	0.50%	0.93%	2.20%	1.72%	0.45%	1.59% (10)
KKC	0.04% (12)	0.21%	0.23%	0.48%	0.73%	-0.06%	-0.01%	2.42% (9)
LHG	0.20% (4)	0.83%	0.18%	-0.20%	0.94%	-3.75%	-1.76%	-6.18% (19)
SFI	0.41% (3)	0.95%	1.35%	2.24%	3.64%	2.04%	0.39%	9.82% (4)
STG	-0.27% (18)	0.08%	0.21%	0.66%	1.84%	0.86%	0.35%	1.23% (12)
TCL	0.01% (14)	1.44%	1.76%	3.72%	4.29%	0.50%	-0.06%	0.10% (14)
TCO	0.18% (5)	0.32%	0.24%	0.33%	0.93%	0.66%	0.23%	0.80% (13)
TMS	-0.02% (15)	-0.38%	0.46%	4.09%	4.95%	4.99%	2.06%	7.52% (6)
VFR	-0.05% (17)	0.21%	0.58%	0.55%	1.39%	-1.34%	0.38%	3.61% (8)
VGS	0.06% (10)	0.47%	0.36%	1.29%	3.19%	-0.89%	-1.54%	4.85% (7)
VNF	0.11% (7)	0.55%	0.46%	0.56%	0.48%	-0.52%	-0.05%	-0.17% (15)
VNL	0.02% (13)	0.17%	0.28%	0.59%	1.05%	0.49%	0.06%	-0.32% (17)
VNT	-0.03% (16)	0.25%	0.46%	1.46%	2.50%	1.32%	0.59%	1.39% (11)
VOS	-0.55% (20)	3.24%	2.64%	6.40%	3.00%	-6.85%	-4.11%	-14.47% (20)
VSC	1.06% (2)	2.49%	6.55%	11.79%	17.68%	10.84%	3.05%	28.01% (2)
VST	-0.45% (19)	0.96%	0.64%	1.27%	0.40%	-3.94%	-2.08%	-3.72% (18)
VXB	0.17% (6)	0.16%	0.22%	0.29%	0.42%	-0.02%	-0.09%	-0.31% (16)
INDEX	4.32%	25.09%	33.54%	88.99%	118.32%	34.51%	4.29%	146.36%

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
DVP	12.62% (2)	3.03%	0.04%	0.33%	-1.51%	14.34% (3)
DXP	2.32% (7)	1.32%	-0.41%	-0.31%	6.13%	8.65% (5)
GMD	37.59% (1)	3.57%	-12.94%	-9.20%	85.95%	87.20% (1)
HMH	0.93% (12)	0.87%	0.15%	-0.43%		1.59% (10)
KKC	0.48% (17)	0.16%	-0.51%	0.03%	2.63%	2.42% (9)
LHG	-0.20% (20)	0.83%	-3.86%	-1.48%		-6.18% (19)
SFI	2.24% (8)	0.89%	-0.45%	-0.93%	8.88%	9.82% (4)
STG	0.66% (13)	0.82%	-0.39%	0.17%		1.23% (12)
TCL	3.72% (6)	0.23%	-2.16%	-0.71%	0.32%	0.10% (14)
TCO	0.33% (18)	0.42%				0.80% (13)
TMS	4.09% (5)	0.42%	1.27%	1.00%	0.26%	7.52% (6)
VFR	0.55% (16)	0.58%	-2.03%	2.61%	2.41%	3.61% (8)
VGS	1.29% (10)	1.31%	-2.71%	-3.82%	11.48%	4.85% (7)
VNF	0.56% (15)	-0.08%	-0.75%	0.40%		-0.17% (15)
VNL	0.59% (14)	0.30%	-0.22%	-0.34%	-0.55%	-0.32% (17)
VNT	1.46% (9)	0.67%	-0.38%	0.42%	-0.73%	1.39% (11)
VOS	6.40% (4)	-2.62%	-7.73%	-5.78%		-14.47% (20)
VSC	11.79% (3)	3.41%	-1.30%	-1.90%	16.88%	28.01% (2)
VST	1.27% (11)	-0.69%	-3.71%	-2.29%	4.08%	-3.72% (18)
VXB	0.29% (19)	0.08%	-0.27%	-0.25%		-0.31% (16)
INDEX	88.99%	15.52%	-38.39%	-22.47%	136.23%	146.36%

VNX LOGISTICS EQUAL WEIGHTED

Contribution by period

December 2013

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
DVP	0.03% (13)	0.58%	1.23%	3.94%	5.91%	3.71%	2.07%	4.57% (10)
DXP	0.05% (12)	0.10%	-0.14%	2.92%	5.55%	2.69%	1.18%	17.96% (2)
GMD	0.53% (5)	1.75%	2.08%	5.35%	6.80%	1.80%	0.38%	17.07% (4)
HMH	0.27% (9)	1.42%	1.93%	3.37%	7.87%	5.45%	1.95%	5.62% (9)
KKC	0.37% (8)	2.04%	2.17%	4.26%	6.38%	-0.24%	0.38%	16.50% (5)
LHG	0.39% (7)	1.62%	0.32%	-0.49%	0.47%	-3.84%	-2.28%	-6.55% (20)
SFI	0.95% (2)	2.24%	3.19%	5.08%	8.38%	3.75%	0.82%	28.59% (1)
STG	-0.70% (19)	0.13%	0.49%	1.58%	4.07%	1.51%	1.17%	3.37% (12)
TCL	0.00% (14)	1.51%	1.84%	3.69%	4.32%	0.73%	0.21%	0.93% (15)
TCO	0.59% (4)	1.10%	0.82%	1.09%	2.44%	1.51%	0.78%	2.24% (13)
TMS	-0.01% (15)	-0.19%	0.48%	3.06%	3.74%	3.25%	2.18%	6.98% (8)
VFR	-0.34% (17)	1.44%	4.06%	3.46%	6.46%	-3.00%	0.02%	8.78% (7)
VGS	0.14% (10)	1.22%	0.93%	3.03%	6.70%	-2.05%	-2.75%	15.57% (6)
VNF	0.67% (3)	3.56%	2.94%	3.42%	2.86%	-0.18%	0.36%	1.05% (14)
VNL	0.08% (11)	0.57%	0.94%	1.95%	3.35%	1.38%	0.20%	-1.47% (17)
VNT	-0.09% (16)	0.82%	1.58%	4.83%	8.67%	3.32%	2.74%	3.45% (11)
VOS	-0.62% (18)	3.54%	2.83%	6.71%	3.24%	-2.25%	-1.94%	-5.57% (19)
VSC	0.39% (6)	0.93%	2.47%	4.19%	6.53%	3.36%	1.23%	17.27% (3)
VST	-1.59% (20)	3.18%	1.98%	3.98%	1.94%	-3.66%	-2.39%	-2.85% (18)
VXB	2.13% (1)	2.16%	2.84%	3.62%	4.98%	0.57%	-0.42%	-1.21% (16)
INDEX	3.21%	29.72%	34.97%	69.03%	100.64%	17.82%	5.92%	132.31%

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
DVP	3.94% (8)	1.18%	0.03%	0.47%	-1.36%	4.57% (10)
DXP	2.92% (16)	1.71%	-0.69%	-0.63%	14.59%	17.96% (2)
GMD	5.35% (2)	0.72%	-2.21%	-1.68%	16.32%	17.07% (4)
HMH	3.37% (13)	3.01%	0.51%	-2.52%		5.62% (9)
KKC	4.26% (5)	1.26%	-3.84%	1.59%	15.73%	16.50% (5)
LHG	-0.49% (20)	0.73%	-3.94%	-0.96%		-6.55% (20)
SFI	5.08% (3)	2.04%	-1.31%	-3.33%	26.52%	28.59% (1)
STG	1.58% (18)	1.70%	-0.94%	1.21%		3.37% (12)
TCL	3.69% (9)	0.24%	-1.81%	-0.51%	0.34%	0.93% (15)
TCO	1.09% (19)	0.91%				2.24% (13)
TMS	3.06% (14)	0.31%	0.87%	1.53%	0.69%	6.98% (8)
VFR	3.46% (11)	1.94%	-6.41%	5.09%	8.97%	8.78% (7)
VGS	3.03% (15)	2.45%	-5.67%	-5.43%	25.81%	15.57% (6)
VNF	3.42% (12)	-0.59%	-1.83%	1.43%		1.05% (14)
VNL	1.95% (17)	0.90%	-0.65%	-1.58%	-2.10%	-1.47% (17)
VNT	4.83% (4)	2.44%	-1.85%	3.09%	-4.30%	3.45% (11)
VOS	6.71% (1)	-2.77%	-3.99%	-2.49%		-5.57% (19)
VSC	4.19% (6)	1.42%	-0.63%	-1.52%	13.75%	17.27% (3)
VST	3.98% (7)	-1.66%	-4.59%	-1.64%	4.38%	-2.85% (18)
VXB	3.62% (10)	0.76%	-2.33%	-2.22%		-1.21% (16)
INDEX	69.03%	18.70%	-41.28%	-10.10%	119.33%	132.31%

Contribution by period

December 2013

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
DVP	0.06% (7)	1.75%	3.42%	3.94%	11.07%	6.68%	-8.44%	10.88% (6)
DXP	0.09% (6)	0.18%	-0.40%	6.24%	11.12%	6.70%	-7.67%	25.39% (4)
GMD	1.49% (1)	5.21%	6.43%	18.88%	23.69%	6.28%	-4.68%	42.30% (1)
HMH	0.33% (4)	1.78%	1.74%	2.01%	2.12%	1.27%	-1.61%	2.08% (11)
KKC						-1.50%	2.30%	7.84% (7)
SFI	1.33% (2)	3.24%	4.19%	7.62%	8.02%	4.84%	-3.34%	35.59% (3)
TCL	0.01% (8)	3.57%	4.62%	10.22%	11.91%	2.76%	-3.49%	4.50% (9)
TMS						-2.81%		4.35% (10)
VFR			0.06%	-0.22%	0.98%	-2.45%	-0.86%	6.20% (8)
VGS	0.23% (5)	2.01%	1.52%	6.04%	12.48%	-2.18%	17.76%	20.69% (5)
VNF					-0.13%	-1.81%	2.28%	-2.94% (13)
VNL			0.46%	1.90%	2.00%	1.21%	-0.39%	0.50% (12)
VOS	-1.04% (10)	6.26%	4.61%	13.06%	7.72%	-4.31%	5.44%	-7.02% (14)
VSC	1.11% (3)	2.75%	7.42%	14.16%	23.90%	10.93%	-10.76%	39.76% (2)
VST	-0.84% (9)	1.83%	1.19%	2.56%	0.79%	-5.05%	10.11%	-13.04% (15)
INDEX	2.78%	28.59%	35.26%	86.41%	115.66%	23.37%	-6.14%	177.08%

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
DVP	3.94% (8)	4.55%	0.01%			10.88% (6)
DXP	6.24% (6)	2.94%		-0.76%	16.36%	25.39% (4)
GMD	18.88% (1)	2.26%	-6.79%	-3.13%	39.33%	42.30% (1)
HMH	2.01% (10)					2.08% (11)
KKC			-1.50%	-0.42%	12.52%	7.84% (7)
SFI	7.62% (5)			-2.71%	34.35%	35.59% (3)
TCL	10.22% (4)	0.73%	-4.05%			4.50% (9)
TMS				2.91%	0.80%	4.35% (10)
VFR	-0.22% (12)	0.82%	-3.01%	4.22%	5.72%	6.20% (8)
VGS	6.04% (7)	3.96%	-8.86%	-15.97%	59.53%	20.69% (5)
VNF		-0.09%	-1.72%			-2.94% (13)
VNL	1.90% (11)			-1.16%		0.50% (12)
VOS	13.06% (3)	-3.71%	-8.45%			-7.02% (14)
VSC	14.16% (2)	5.50%	-2.95%	-2.78%	26.60%	39.76% (2)
VST	2.56% (9)	-1.27%	-5.47%	-4.12%		-13.04% (15)
INDEX	86.41%	15.69%	-42.79%	-23.92%	195.22%	177.08%

December 2013

Universe				Index				Difference					
								* Bn VND					
Market Breakdown													
Market	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
HSX	301	44%	840,272	88.72%	12	60%	10,042	89.32%	0.61%				
HNX	377	56%	106,867	11.28%	8	40%	1,200	10.68%	-0.61%				
TOTAL (SUM)	678	100%	947,139	100%	20	100%	11,243	100%	0%				
Sector Breakdown													
Sector	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
Banks	8	1%	194,390	20.53%					-20.53%				
Basic Materials	84	12%	70,693	7.47%	2	10%	270	2.40%	-5.07%				
Consumer Goods	88	13%	223,447	23.60%					-23.60%				
Consumer Services	45	7%	13,130	1.39%					-1.39%				
Financials	95	14%	168,247	17.77%	1	5%	266	2.37%	-15.41%				
Health Care	18	3%	14,631	1.55%					-1.55%				
Industrials	282	42%	70,338	7.43%	17	85%	10,707	95.24%	87.81%				
Oil & Gas	4	1%	26,769	2.83%					-2.83%				
Technology	23	3%	16,187	1.71%					-1.71%				
Utilities	29	4%	148,800	15.72%					-15.72%				
TOTAL (SUM)	676	100%	946,631	100%	20	100%	11,243	100%	0%				
Market Capitalisation													
Quintile ↓	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
1	135	20%	875,862	92.47%	5	25%	8,346	74.23%	-18.24%				
2	135	20%	43,616	4.61%	7	35%	2,005	17.83%	13.23%				
3	135	20%	17,245	1.82%	6	30%	779	6.93%	5.11%				
4	135	20%	7,729	0.82%	2	10%	113	1.01%	0.19%				
5	138	20%	2,688	0.28%					-0.28%				
TOTAL (SUM)	678	100%	947,139	100%	20	100%	11,243	100%	0%				
Daily Turnover Average													
Quintile ↓	NB	%	TURNOVER*	RATIO	NB	%	TURNOVER*	RATIO	TURNOVER				
1	135	20%	1,118	93.22%	3	15%	21	84.27%	-8.95%				
2	135	20%	64	5.32%	7	35%	3	13.67%	8.35%				
3	135	20%	13	1.08%	5	25%	0	1.77%	0.69%				
4	135	20%	4	0.32%	3	15%	0	0.26%	-0.06%				
5	138	20%	1	0.06%	2	10%	0	0.02%	-0.03%				
TOTAL (SUM)	678	100%	1,199	100%	20	100%	24	100%	0%				
Annualised Velocity													
Quintile ↓	NB	%	VELOCITY	RATIO	NB	%	VELOCITY	RATIO	VELOCITY				
1	135	20%	292.17	382.80%	2	10%	289.69	398.06%	15.26%				
2	135	20%	57.16	74.89%	7	35%	41.71	57.32%	-17.57%				
3	135	20%	21.32	27.93%	4	20%	21.50	29.55%	1.61%				
4	135	20%	8.79	11.52%	3	15%	9.06	12.45%	0.93%				
5	138	20%	2.18	2.86%	4	20%	1.91	2.62%	-0.24%				
AVERAGE	678	100%	76.32	100%	20	100%	72.78	100%	0%				

December 2013

Universe				Index				Difference	
Quintile ↓	NB	%	LAST	RATIO	NB	%	LAST	RATIO	LAST
1	135	20%	39,394	262.26%	8	40%	35,975	243.47%	-18.79%
2	135	20%	15,747	104.83%	5	25%	17,020	115.19%	10.36%
3	135	20%	10,039	66.84%	3	15%	11,233	76.03%	9.19%
4	135	20%	6,389	42.53%	2	10%	5,850	39.59%	-2.94%
5	138	20%	3,535	23.53%	2	10%	3,800	25.72%	2.19%
AVERAGE	678	100%	15,021	100%	20	100%	14,776	100%	0%
Annualised Dividend Yield									
Quintile ↓	NB	%	DYIELD	RATIO	NB	%	DYIELD	RATIO	DYIELD
1	135	20%	15.60	278.09%	3	15%	15.41	282.64%	4.55%
2	135	20%	8.93	159.09%	7	35%	9.01	165.34%	6.25%
3	135	20%	3.52	62.81%	6	30%	2.84	52.02%	-10.80%
4	135	20%			3	15%			
5	138	20%			1	5%			
AVERAGE	678	100%	5.61	100%	20	100%	5.45	100%	0%
Annualised Historical Volatility									
Quintile ↓	NB	%	VOLATILITY	RATIO	NB	%	VOLATILITY	RATIO	VOLATILITY
1	135	20%	73.94	147.81%	2	10%	65.87	135.68%	-12.13%
2	135	20%	56.16	112.27%	6	30%	55.38	114.09%	1.82%
3	135	20%	47.95	95.86%	3	15%	46.81	96.44%	0.58%
4	135	20%	41.10	82.16%	6	30%	40.85	84.14%	1.98%
5	135	20%	30.97	61.90%	3	15%	33.81	69.65%	7.74%
AVERAGE	675	100%	50.02	100%	20	100%	48.54	100%	0%
Beta									
Quintile ↓	NB	%	BETA	RATIO	NB	%	BETA	RATIO	BETA
1	135	20%	-0.01	-2.50%	6	30%	-0.01	-2.34%	0.15%
2	136	20%	0.20	41.21%	2	10%	0.23	43.98%	2.77%
3	135	20%	0.37	77.42%	5	25%	0.37	70.08%	-7.34%
4	135	20%	0.63	132.63%	4	20%	0.63	120.84%	-11.79%
5	136	20%	1.19	251.24%	3	15%	1.40	267.45%	16.21%
AVERAGE	677	100%	0.48	100%	20	100%	0.52	100%	0%

Performance & Risk

December 2013

NB Indexes	Return (1Y)	Volatility (1Y)	Beta (1Y)
1 VNX 300	18.53	23.34	1.00
2 VNX 25	24.23	21.93	1.01
3 VNX 50	25.26	22.62	1.00
4 PVN 10	39.68	31.64	0.65
5 VNI	21.97	20.27	1.10
6 VN 30	15.83	20.26	1.09
7 HNX	18.83	27.12	0.76
8 MARKET VECTORS VIETNAM	10.68	20.25	1.06
9 FTSE VIETNAM	11.23	24.10	0.92
10 FTSE VIETNAM ALLSHARE	22.13	21.08	1.06
11 DAXGLOBAL VIETNAM	22.42	25.56	0.84
12 STOXX OPTIMISED VIETNAM	16.98	25.94	0.81
VNX LOGISTICS	88.99	22.04	0.80
VNX LOGISTICS EQUAL WEIGHTED	69.03	19.18	0.97
VNX TOP 10 LOGISTICS	86.41	24.21	0.79

Liquidity

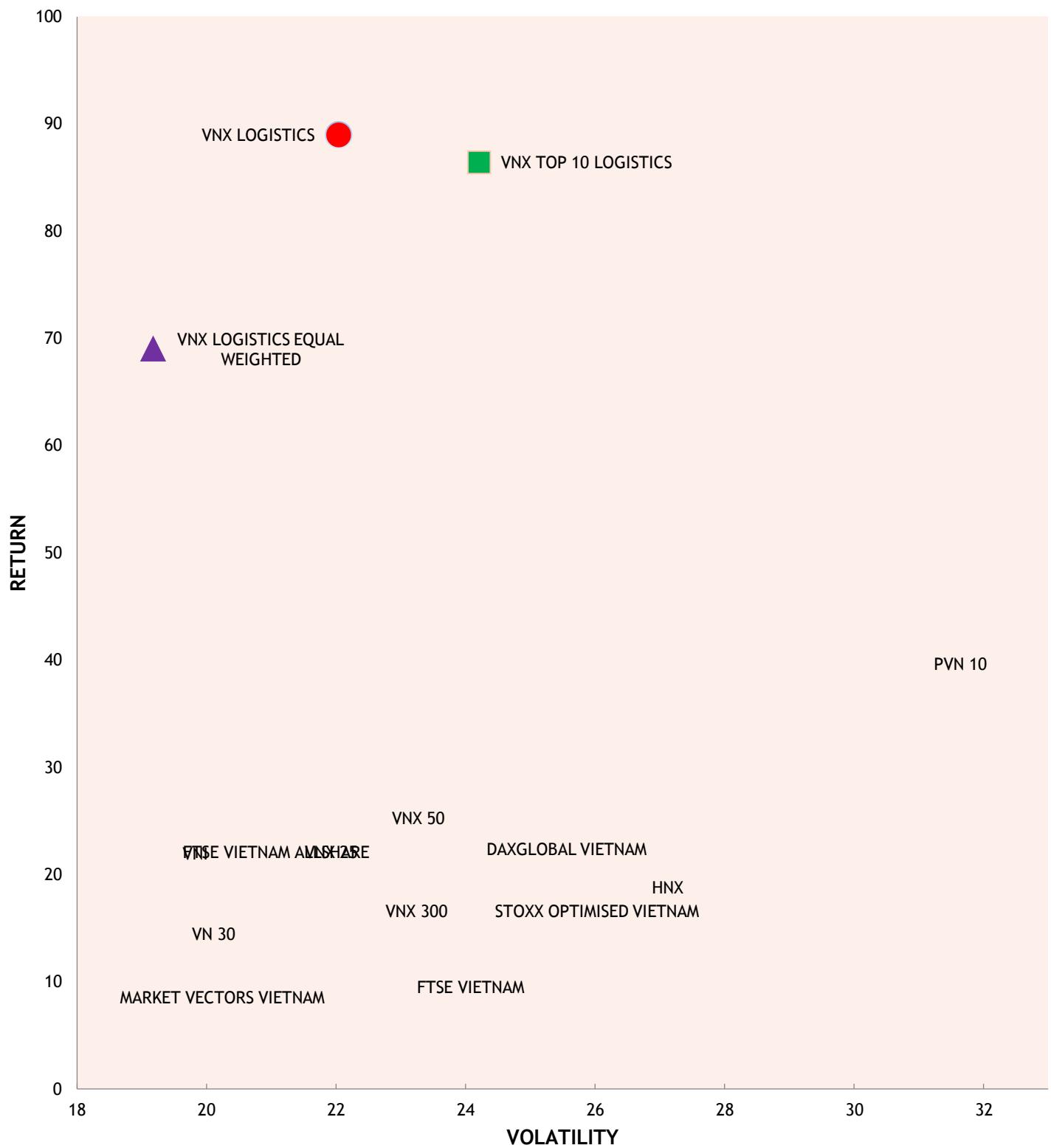
NB	Indexes	*Turnover		Velocity		Quotation	
		This Month	Last Month	This Month	Last Month	This Month	Last Month
1 VNX 25		20,969	20,415	124	123	100	100
2 VNX 50		14,419	13,990	144	144	100	100
3 PVN 10		15,781	15,069	146	143	100	100
4 VN 30		16,346	15,636	76	73	100	100
5 HNX 30		7,977	7,997	214	216	97	97
6 MARKET VECTORS VIETNAM		21,607	21,027	91	90	100	100
7 FTSE VIETNAM ALLSHARE		14,586	13,911	83	80	100	100
8 FTSE VIETNAM		17,246	16,450	92	89	100	100
9 MSCI VIETNAM		20,707	20,276	17	17	100	100
10 DAXGLOBAL VIETNAM		20,402	19,465	98	96	100	100
11 STOXX OPTIMISED VIETNAM		21,144	20,245	70	68	100	100
12 RBS VIETNAM ENHANCED		10,251	9,748	95	91	98	98
VNX LOGISTICS		1,220	1,133	50	47	80	80
VNX LOGISTICS EQUAL WEIGHTED		1,220	1,133	50	47	80	80
VNX TOP 10 LOGISTICS		2,389	2,220	85	82	99	99

* Mn VND

Performance & Risk

December 2013

RISK & PERFORMANCE



Factsheet

December 2013

Specifications	Description
Full name	VNX LOGISTICS
Index Type	Price index (available also in Total Return, calculated in 4 currencies: VND, EUR, JPY, USD)
Index Governance Structure	VNX Indexes are rules-based indexes. IFRC VIETNAM is responsible for the day-to-day management
Eligible stocks	Logistics companies trading on the HSX and HNX Vietnam Stock exchanges
Selection	All-Share
Number of constituents	Variable
Weighting	Based on the full market capitalisation
Capping	Not Applicable
Review of composition	Quarterly, Adjustment date: the 3rd Friday of March, June, September and December (after the market close)
Review of number of shares	Quarterly, excepted significant changes (>10%) Adjustment date: the 3rd Friday of March, June, September and December (after the market close)
Review of Free Float	Not Applicable
Review of Capping Factor	Not Applicable
Calculation frequency	Daily
Base date	31/12/2008
Base level	1000
Historic data available since	31/12/2008
Launch date	02/01/2014

VNX LOGISTICS EQUAL WEIGHTED

Factsheet

December 2013

Specifications	Description
Full name	VNX LOGISTICS EQUAL WEIGHTED
Index Type	Price index (available also in Total Return, calculated in 4 currencies: VND, EUR, JPY, USD)
Index Governance Structure	VNX Indexes are rules-based indexes. IFRC VIETNAM is responsible for the day-to-day management
Eligible stocks	Logistics companies trading on the HSX and HNX Vietnam Stock exchanges
Selection	All-Share
Number of constituents	Variable
Weighting	Equally weighted
Capping	Not Applicable
Review of composition	Quarterly, Adjustment date: the 3rd Friday of March, June, September and December (after the market close)
Review of number of shares	Quarterly, excepted significant changes (>10%) Adjustment date: the 3rd Friday of March, June, September and December (after the market close)
Review of Free Float	Not Applicable
Review of Capping Factor	Semesterly, excepted significant changes of index turnover or index weights
Calculation frequency	Daily
Base date	31/12/2008
Base level	1000
Historic data available since	31/12/2008
Launch date	02/01/2014

Factsheet

December 2013

Specifications	Description
Full name	VNX TOP 10 LOGISTICS
Index Type	Price index (available also in Total Return, calculated in 4 currencies: VND, EUR, JPY, USD)
Index Governance Structure	VNX Indexes are rules-based indexes. IFRC VIETNAM is responsible for the day-to-day management
Eligible stocks	Logistics companies trading on the HSX and HNX Vietnam Stock exchanges
Selection	The largest and most liquid "Logistics" stocks of the HSX and HNX
Number of constituents	10
Weighting	Based on free-floated adjusted market capitalisation. The free-float is rounded up to the next multiple of 10%.
Capping	15%
Review of composition	Semesterly. Adjustment date: the 3rd Friday of March and September (after the market close)
Review of number of shares	Quarterly, excepted significant changes (>10%) Adjustment date: the 3rd Friday of March, June, September and December (after the market close)
Review of Free Float	Semesterly. Adjustment date: the 3rd Friday of March and September (after the market close)
Review of Capping Factor	Semesterly, excepted significant changes of index turnover or index weights
Calculation frequency	Daily
Base date	31/12/2008
Base level	1000
Historic data available since	31/12/2008
Launch date	02/01/2014

VNX Logistics indexes

Contacts

Further information concerning the **VNX Logistics Indexes** is available at

- www.vnxindex.com/logistics.ind
- www.ifrcindex.com

Enquiry may be addressed to:

- vnxlogistics@vnxindex.com
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Codes

Price indexes

INDEX	CODE	VND	USD	EUR	JPY
BENCHMARK					
VNX LOGISTICS	VNXLGT	VNXLGTPRVND	VNXLGTPRUSD	VNXLGTPREUR	VNXLGTPRJPY
VNX LOGISTICS EQUAL WEIGHTED	VNXLGTE	VNXLGTEPRVND	VNXLGTEPRUSD	VNXLGTEPREUR	VNXLGTEPRJPY
TRADABLE					
VNX TOP 10 LOGISTICS	VNXLGTT	VNXLGTTPRVND	VNXLGTTPRUSD	VNXLGTTPREUR	VNXLGTTPRJPY

Total Return indexes

INDEX	CODE	VND	USD	EUR	JPY
BENCHMARK					
VNX LOGISTICS	VNXLGT	VNXLGTRVND	VNXLGTRUSD	VNXLGTTREUR	VNXLGTRJPY
VNX LOGISTICS EQUAL WEIGHTED	VNXLGTE	VNXLGETRVND	VNXLGETRUSD	VNXLGETREUR	VNXLGETRJPY
TRADABLE					
VNX TOP 10 LOGISTICS	VNXLGTT	VNXLGTTTRVND	VNXLGTTTRUSD	VNXLGTTTREUR	VNXLGTTTRJPY



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