



# VNX 50 INDEXES

# Quarterly Report



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# VNX 50 index

## Overview



## IFRC AND THE EQUITY INDEXES

IFRC is a dynamic company specialized in the design, development and management of new indexes. Officially present in Vietnam in 2010, we aim to approach the Viet Nam stock market by creating a new indexes branch VN stocks called VNX Indexes that supplies to investors a trusting performance measure for this lively emerging stock market.

## VNX 50 index

VNX TOP 50 is the Tradable Index with the 50 largest and most liquid stocks of the Ho chi Minh and Hanoi Stock Exchanges.

**Close**

December 31st, 2013

2,197

**5 Years Annualised Performance**

Since 2009

17%

**2013 Year to Date Performance**

From January to December

26%

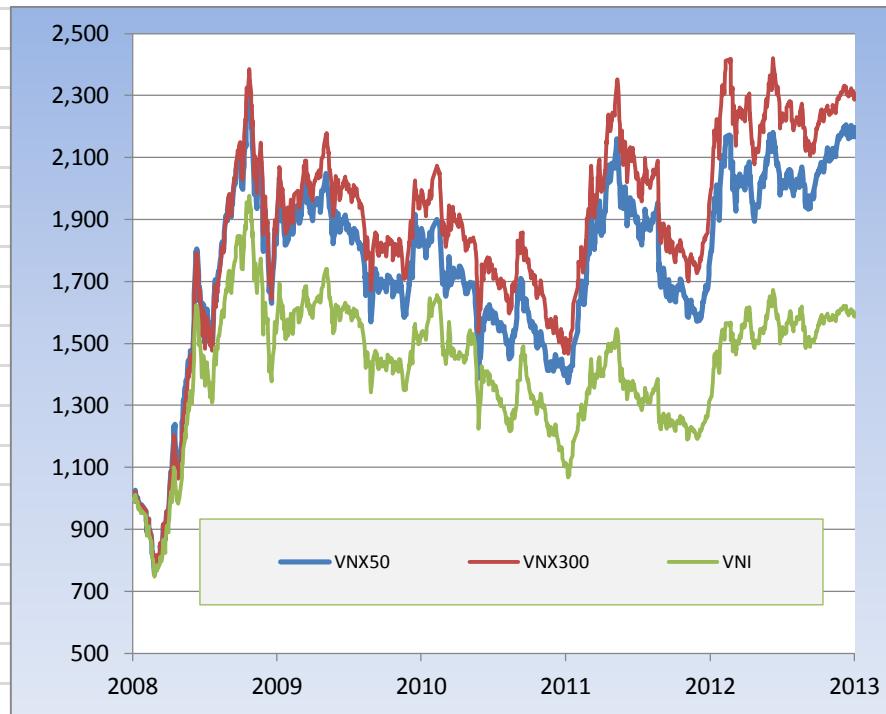
For 2013, the performance of VNI and HNX indexes are 22% and 19% respectively.

VNX TOP 50 is the Tradable Index with the 50 largest and most liquid stocks of the Ho chi Minh and Hanoi Stock Exchanges

## Facts

December 2013

Full name	VNX TOP 50
Price or Total Return	Price Index
Currency	VND
Constituents number	50
Weighting	Capped & Float Capitalisation
Calculation frequency	End of Day
Capping	15%
Qualification criteria	-
Composition review	Semesterly
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	2013/07/31
Internal code	VNX50PRVND
Bloomberg	-



## Performance

### Price indexes

### Total Return Indexes

Year	End date	Close	VND	USD	EUR	JPY	Close	VND	USD	EUR	JPY
2008	2008/12/31	1,000.00					1,000.00				
2009	2009/12/31	1,877.08	87.71	77.64	73.43	82.24	1,923.81	92.38	82.06	77.75	86.78
2010	2010/12/31	1,870.31	-0.36	-5.59	1.04	-17.52	1,983.63	3.11	-2.31	4.56	-14.65
2011	2011/12/30	1,419.50	-24.10	-29.65	-27.27	-33.34	1,559.79	-21.37	-27.11	-24.65	-30.93
2012	2012/12/28	1,748.76	23.20	24.34	21.71	39.04	2,013.09	29.06	30.26	27.50	45.66
2013	2013/12/31	2,197.08	25.64	24.24	19.02	51.55	2,650.60	31.67	30.20	24.73	58.82

## Figures

### Composition

\* 1000 Bn VND

Index Capitalisation*	177.03	Code	Name	Capitalisation*	Wgt
Index Divisor	80.58	VIC	VinGroup	27.74	15.67%
Capitalisation* Min.	0.36	STB	Sacombank	15.72	8.88%
Capitalisation* Max.	63.61	EIB	Eximbank	10.81	6.11%
Capitalisation* Mean	6.89	FPT	FPT Group	10.37	5.86%
Volatility	25.20%	HPG	Hoa Phat Group	10.33	5.84%
Beta	0.97	ACB	Asia Commercial Bank	10.06	5.68%
Tracking error	4.73%	PVD	PetroVietNam Drilling & Well	8.40	4.74%
Dividend yield (%)	4.67	MBB	MBBank	7.15	4.04%
Lowest level	754.85	DPM	Phu My Fertilizer	6.31	3.56%
Highest level	2,309.24	HAG	HAGL Corporation	5.89	3.33%

## Performance by period

**December 2013**

NR INDEXES	CLOSE	1M	3M	6M	1Y	2Y	3Y	4Y	YTD	since 2009
1 VNX 300	<b>2,307.56</b>	-0.07 (6)	4.35	3.13	18.53	52.13	15.70	20.47	<b>18.53</b>	(8) 130.76 (1)
2 VNX 25	<b>2,192.22</b>	0.25 (5)	5.38	8.13	24.23	51.57	21.14	20.65	<b>24.23</b>	(3) 119.22 (3)
3 PVN 10	<b>889.03</b>	3.65 (3)	8.79	18.17	39.68	54.10	-11.58	-23.79	<b>39.68</b>	(1) -11.10 (7)
4 VNI	<b>504.63</b>	-0.62 (7)	2.44	4.88	21.97	43.54	4.11	1.99	<b>21.97</b>	(6) 59.89 (4)
5 VN 30	<b>562.20</b>	-1.21 (11)	1.93	4.39	15.83	44.67	9.46	6.89	<b>15.83</b>	(10)
6 HNX	<b>67.84</b>	4.07 (1)	11.30	8.39	18.83	15.49	-40.60	-59.67	<b>18.83</b>	(7) -35.46 (10)
7 HNX 30	<b>127.15</b>	3.69 (2)	12.24	8.74	17.98				<b>17.98</b>	(9)
8 MARKET VECTORS VIETNAM	<b>652.19</b>	-0.78 (8)	5.06	0.82	10.68	27.56	-26.74	-27.94	<b>10.68</b>	(13) 11.87 (6)
9 FTSE VIETNAM	<b>219.02</b>	-0.85 (9)	4.94	7.38	11.23	26.56	-38.66	-48.37	<b>11.23</b>	(12) -28.70 (9)
10 FTSE VIETNAM ALLSHARE	<b>456.36</b>	-1.92 (12)	1.71	5.33	22.13	51.93	3.87	-6.03	<b>22.13</b>	(5) 41.00 (5)
11 DAXGLOBAL VIETNAM	<b>40.68</b>	-3.44 (13)	2.19	4.50	22.42	47.66	-30.01	-46.69	<b>22.42</b>	(4) -17.10 (8)
12 STOXX VIETNAM TOTAL MARKET	<b>91.18</b>	-0.91 (10)	2.31	3.72	13.51	458.70	146.90		<b>13.51</b>	(11)
VNX TOP 50	<b>2,197.08</b>	0.94 (4)	<b>6.76</b>	<b>9.10</b>	<b>25.64</b>	<b>54.78</b>	<b>17.47</b>	<b>17.05</b>	<b>25.64</b>	(2) <b>119.71</b> (2)

## Performance by calendar year

NR INDEXES	CLOSE	2012	2011	2010	2009	YTD	since 2009
1 VNX 300	<b>2,307.56</b>	28.35	-23.95	4.12	91.55	<b>18.53</b>	(8) 130.76 (1)
2 VNX 25	<b>2,192.22</b>	22.01	-20.08	-0.40	81.70	<b>24.23</b>	(3) 119.22 (3)
3 PVN 10	<b>889.03</b>	10.33	-42.62	-13.81	16.65	<b>39.68</b>	(1) -11.10 (7)
4 VNI	<b>504.63</b>	17.69	-27.47	-2.04	56.77	<b>21.97</b>	(6) 59.89 (4)
5 VN 30	<b>562.20</b>	24.90	-24.34	-2.35		<b>15.83</b>	(10)
6 HNX	<b>67.84</b>	-2.81	-48.56	-32.10	60.01	<b>18.83</b>	(7) -35.46 (10)
7 HNX 30	<b>127.15</b>					<b>17.98</b>	(9)
8 MARKET VECTORS VIETNAM	<b>652.19</b>	15.25	-42.57	-1.64	55.25	<b>10.68</b>	(13) 11.87 (6)
9 FTSE VIETNAM	<b>219.02</b>	13.78	-51.53	-15.83	38.11	<b>11.23</b>	(12) -28.70 (9)
10 FTSE VIETNAM ALLSHARE	<b>456.36</b>	24.40	-31.63	-9.53	50.05	<b>22.13</b>	(5) 41.00 (5)
11 DAXGLOBAL VIETNAM	<b>40.68</b>	20.62	-52.60	-23.84	55.51	<b>22.42</b>	(4) -17.10 (8)
12 STOXX VIETNAM TOTAL MARKET	<b>91.18</b>	392.22	-55.81			<b>13.51</b>	(11)
VNX TOP 50	<b>2,197.08</b>	23.20	-24.10	-0.36	87.71	<b>25.64</b>	(2) <b>119.71</b> (2)

## Composition

**December 2013**

TICKER	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
VIC	VinGroup	908,727,768	70,000	50	87.21	27,737,670,024,849	15.67%
STB	Sacombank	1,142,511,590	17,200	80	100.00	15,720,959,478,400	8.88%
EIB	Eximbank	1,235,522,904	12,500	70	100.00	10,810,825,410,000	6.11%
FPT	FPT Group	275,119,379	47,100	80	100.00	10,366,498,200,720	5.86%
HPG	Hoa Phat Group	419,052,533	41,100	60	100.00	10,333,835,463,780	5.84%
ACB	Asia Commercial Bank	921,515,375	15,600	70	100.00	10,062,947,895,000	5.68%
PVD	PetroVietNam Drilling & Well	275,258,115	61,000	50	100.00	8,395,372,507,500	4.74%
MBB	MBBank	1,125,625,000	12,700	50	100.00	7,147,718,750,000	4.04%
DPM	Phu My Fertilizer	379,934,260	41,500	40	100.00	6,306,908,716,000	3.56%
HAG	HAGL Corporation	718,154,693	20,500	40	100.00	5,888,868,482,600	3.33%
REE	Refrigeration Electrical Engineering	244,640,638	29,600	80	100.00	5,793,090,307,840	3.27%
KDC	Kinh Do Corporation	165,030,369	51,000	60	100.00	5,049,929,291,400	2.85%
PVS	Petroleum Technical Services	446,700,421	20,300	50	100.00	4,534,009,273,150	2.56%
SHB	SH Bank	886,083,361	6,900	70	100.00	4,279,782,633,630	2.42%
GMD	Gemadepot	114,421,669	33,600	100	100.00	3,844,568,078,400	2.17%
SSI	SaiGon Securities Inc.	350,748,034	18,000	60	100.00	3,788,078,767,200	2.14%
BVH	Bao Viet Group	680,471,434	37,800	10	100.00	2,572,182,020,520	1.45%
ITA	Tan Tao Industrial Park	618,074,955	6,600	60	100.00	2,447,576,821,800	1.38%
PPC	Pha Lai Thermal Power	318,154,614	25,100	30	100.00	2,395,704,243,420	1.35%
HSG	Hoa Sen Group	96,313,098	41,300	50	100.00	1,988,865,473,700	1.12%
KBC	Kinh Bac Urban Development	289,760,188	9,800	60	100.00	1,703,789,905,440	0.96%
DRC	Da Nang Rubber	83,073,849	39,000	50	100.00	1,619,940,055,500	0.92%
VSH	Vinh Son - Song Hin Hydropower	206,241,246	14,800	50	100.00	1,526,185,220,400	0.86%
CII	Ho Chi Minh Infrastructure	112,801,500	19,300	70	100.00	1,523,948,265,000	0.86%
KLS	Kim Long Securities	182,250,000	8,900	90	100.00	1,459,822,500,000	0.82%
VCG	Vinaconex Group	441,710,673	10,100	30	100.00	1,338,383,339,190	0.76%
OGC	Ocean Group	299,999,999	10,800	40	100.00	1,295,999,995,680	0.73%
CSM	The Southern Rubber Industry	67,292,000	36,000	50	100.00	1,211,256,000,000	0.68%
PVT	PVTrans	232,600,000	11,700	40	100.00	1,088,568,000,000	0.61%
SCR	Sacomreal	150,148,891	7,600	90	100.00	1,027,018,414,440	0.58%
VND	VnDirect	96,936,476	10,400	100	100.00	1,008,139,350,400	0.57%
HCM	Ho Chi Minh Securities	100,841,616	24,500	40	100.00	988,247,836,800	0.56%
BMP	Binh Minh Plastics	45,478,480	70,000	30	100.00	955,048,080,000	0.54%
PHR	Phuoc Hoa rubber	78,490,047	30,200	40	100.00	948,159,767,760	0.54%
SJS	SUDICO	99,041,940	18,500	50	100.00	916,137,945,000	0.52%
LAS	Lam Thao Fertilizers	77,832,000	37,500	30	100.00	875,610,000,000	0.49%
PGD	PV Gas Distribution	42,900,000	36,600	50	100.00	785,070,000,000	0.44%
SAM	Cables and Telecom Materials	130,798,432	8,400	70	100.00	769,094,780,160	0.43%
IJC	Became IJC	274,194,525	9,000	30	100.00	740,325,217,500	0.42%
SBT	Bourbon Tay Ninh	143,506,160	12,400	40	100.00	711,790,553,600	0.40%
DIG	DIC Corp	142,995,587	12,400	40	100.00	709,258,111,520	0.40%

## Composition

**December 2013**

Ticker	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
NTL	Tu Liem Urban Development	60,989,950	14,200	80	100.00	692,845,832,000	0.39%
PGS	PetroVietnam Southern Gas	38,000,000	28,400	60	100.00	647,520,000,000	0.37%
PVX	PetroVietnam Construction	400,000,000	3,000	50	100.00	600,000,000,000	0.34%
PET	Petrovietnam General Services	69,842,000	20,800	40	100.00	581,085,440,000	0.33%
PVC	PetroVietnam Drilling Mud	50,000,000	14,500	60	100.00	435,000,000,000	0.25%
SHS	Sai Gon - Ha Noi Securities	99,845,000	6,000	70	100.00	419,349,000,000	0.24%
LCG	LiCoGi 16	56,249,618	6,400	100	100.00	359,997,555,200	0.20%
BVS	Bao Viet Securities	72,218,737	11,400	40	100.00	329,317,440,720	0.19%
BMC	Binh Dinh Minerals	12,392,630	40,300	60	100.00	299,653,793,400	0.17%
INDEX						177,031,954,239,619	100%

**Contribution by period**
**December 2013**

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
ACB	0.00% (34)	0.05%	-0.20%	-0.21%	-0.23%	-0.49%	-1.90%	6.84% (5)
ANV								0.07% (62)
ASM					-0.22%	-0.15%	-0.13%	-0.24% (75)
BCI						-0.33%	-0.50%	-0.90% (86)
BMC	-0.01% (38)	0.00%	-0.04%	-0.02%	-0.02%	-0.01%	-0.01%	0.04% (64)
BMP	0.01% (32)	-0.05%	-0.05%	-0.05%	-0.05%	-0.04%	-0.03%	-0.06% (68)
BVH	-0.13% (48)	0.03%	-0.33%	0.54%	0.60%	0.41%	2.16%	3.89% (11)
BVS	0.01% (31)	0.03%	0.00%	0.01%	0.19%	-0.08%	-0.12%	1.12% (25)
CII	0.02% (20)	0.14%	0.08%	-0.07%	0.44%	0.07%	0.06%	1.02% (26)
CSM	0.02% (16)	0.02%	0.06%	0.53%	0.58%	0.40%	0.20%	0.35% (43)
DBC								0.17% (55)
DHG					0.53%	0.37%	0.32%	1.01% (27)
DHM			-0.02%	-0.13%	-0.15%	-0.10%	-0.09%	-0.16% (71)
DIG	0.01% (23)	0.13%	0.08%	0.01%	0.32%	-0.35%	-0.77%	-1.40% (89)
DPM	0.00% (35)	0.03%	0.16%	0.76%	2.40%	0.78%	1.05%	3.42% (13)
DPR								0.56% (35)
DQC								0.24% (50)
DRC	-0.02% (42)	-0.04%	0.11%	0.96%	1.80%	1.10%	0.86%	1.54% (22)
DVD							0.07%	0.12% (57)
EIB	-0.36% (50)	-0.77%	-1.30%	-1.53%	-0.07%	0.61%	-0.48%	-0.87% (85)
FPT	-0.11% (46)	0.28%	0.76%	1.82%	1.63%	0.38%	0.74%	5.78% (7)
GMD	0.20% (3)	0.58%	0.66%	1.41%	1.75%	0.59%	0.23%	3.24% (14)
HAG	-0.12% (47)	-0.01%	0.05%	0.89%	2.69%	-1.92%	-1.35%	3.73% (12)
HAP								0.25% (48)
HBB					0.52%	-0.63%	-0.56%	-1.00% (87)
HBS					-0.16%	-0.11%	-0.10%	-0.17% (72)
HCM	0.08% (9)	0.16%	0.19%	0.22%	0.24%	0.16%	0.02%	0.03% (66)
HPC								0.50% (39)
HPG	0.12% (4)	0.94%	2.20%	3.96%	6.44%	2.44%	2.40%	9.60% (4)
HSG	0.01% (26)	0.05%	0.05%	0.68%	0.74%	0.33%	0.12%	0.93% (29)
IJC	0.01% (25)	0.11%	0.08%	0.06%	0.22%	0.15%	0.13%	0.24% (49)
ITA	0.01% (29)	0.15%	0.04%	0.83%	0.96%	-0.60%	-0.99%	2.49% (16)
ITC					0.08%	-0.29%	-0.37%	-0.67% (84)
KBC	0.04% (13)	0.18%	0.33%	0.56%	0.54%	-0.76%	-0.87%	-1.57% (91)
KDC	0.12% (5)	-0.08%	0.43%	1.07%	3.16%	1.11%	1.14%	4.53% (9)
KLS	0.01% (21)	0.08%	0.06%	0.16%	0.63%	0.14%	0.06%	2.53% (15)
KSS						-0.21%	-0.19%	-0.34% (79)
KTB					-0.20%	-0.14%	-0.12%	-0.22% (74)
LAS	0.03% (15)	0.04%	0.03%	0.35%	0.39%	0.27%	0.24%	0.43% (41)
LCG	-0.01% (37)	0.05%	0.02%	0.00%	0.05%	-0.27%	-0.38%	0.37% (42)
MBB	0.00% (33)	-0.17%	-0.08%	0.30%	1.43%	0.99%	0.87%	1.58% (21)
MCG						-0.11%	-0.10%	-0.18% (73)
MSN							3.76%	6.79% (6)
NTL	-0.01% (39)	0.05%	0.05%	-0.01%	0.21%	-0.22%	-0.20%	0.98% (28)
NTP							-0.01%	0.71% (32)
NVC								-0.07% (70)

**Contribution by period**
**December 2013**

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
OGC	-0.01% (40)	0.07%	0.08%	0.23%	0.63%	-0.16%	-0.14%	-0.26% (76)
PET	-0.02% (41)	-0.01%	0.00%	0.23%	0.25%	0.12%	0.10%	0.55% (36)
PGD	0.02% (17)	0.08%	0.15%	0.15%	0.18%	0.13%	0.07%	0.12% (58)
PGS	0.02% (19)	0.07%	0.14%	0.18%	0.23%	0.16%	0.14%	0.25% (47)
PHR	-0.03% (44)	0.01%	0.04%	0.07%	0.08%	0.05%	0.05%	0.08% (60)
PNJ		0.01%		-0.27%	-0.08%	-0.06%	-0.03%	-0.05% (67)
PPC	0.09% (8)	0.28%	0.14%	0.98%	1.53%	0.87%	0.58%	2.39% (17)
PVA					0.08%	0.05%	0.05%	0.08% (61)
PVC	0.01% (30)	0.00%	0.02%	0.02%	0.09%	-0.04%	-0.04%	-0.06% (69)
PVD	-0.14% (49)	0.20%	1.55%	2.45%	3.41%	1.52%	1.08%	2.18% (18)
PVF		-0.24%		-0.20%	0.05%	-0.48%	-0.50%	0.92% (30)
PVI					-0.05%	-0.04%	-0.03%	0.05% (63)
PVL						-0.18%	-0.16%	-0.29% (78)
PVS	0.29% (2)	0.56%	0.66%	0.99%	1.33%	0.63%	0.48%	1.54% (23)
PVT	0.02% (18)	0.18%	0.26%	0.27%	0.29%	-0.08%	-0.16%	0.18% (54)
PVX	0.08% (10)	0.05%	-0.25%	-0.16%	-0.32%	-1.20%	-0.86%	-1.55% (90)
QCG					-0.11%	-0.27%	-0.23%	-0.42% (82)
QNC								0.27% (45)
REE	0.10% (7)	0.46%	0.68%	2.01%	3.32%	1.94%	1.45%	5.36% (8)
SAM	0.03% (14)	0.08%	0.05%	0.10%	0.45%	0.13%	-0.03%	1.28% (24)
SBT	-0.01% (36)	0.00%	-0.05%	-0.12%	0.18%	0.12%	0.11%	0.19% (53)
SC5								0.45% (40)
SCR	0.07% (12)	0.17%	0.12%	0.23%	0.70%	-0.34%	-0.30%	-0.54% (83)
SD7								0.22% (52)
SD9								0.29% (44)
SGT								0.09% (59)
SHB	-0.02% (43)	0.06%	0.07%	1.06%	2.26%	0.56%	0.13%	0.23% (51)
SHN						-0.24%	-0.21%	-0.39% (81)
SHS	0.01% (24)	0.03%	0.01%	0.10%	0.11%	0.08%	0.02%	0.04% (65)
SJS	0.11% (6)	0.24%	0.18%	0.03%	0.19%	-0.60%	-0.75%	0.77% (31)
SQC							-0.57%	-1.03% (88)
SSI	0.08% (11)	0.19%	0.04%	0.33%	1.22%	-0.94%	-1.36%	4.00% (10)
STB	-0.04% (45)	-0.19%	0.07%	0.79%	5.66%	4.22%	2.65%	11.80% (3)
TAC								0.15% (56)
TDH						-0.25%	-0.45%	0.60% (34)
VCB		-0.29%	0.04%	1.48%	1.02%	0.94%	1.71%	(20)
VCG	0.01% (22)	0.13%	-0.16%	0.37%	0.51%	-0.37%	-0.60%	1.92% (19)
VIC	0.35% (1)	1.94%	2.16%	2.25%	2.77%	3.64%	6.23%	12.77% (2)
VIP								0.50% (37)
VIS						-0.12%	-0.20%	-0.37% (80)
VND	0.01% (28)	0.13%	0.11%	0.13%	0.41%	-0.16%	-0.14%	-0.26% (77)
VNM						4.26%	4.55%	15.22% (1)
VSC								0.50% (38)
VSH	0.01% (27)	0.08%	0.14%	0.31%	0.50%	0.23%	0.11%	0.67% (33)
VSP						-0.21%	-0.08%	0.25% (46)
INDEX	0.94%	6.76%	9.10%	25.64%	54.78%	17.47%	17.05%	119.71%

**Contribution by calender year**
**December 2013**

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
ACB	-0.21% (52)		-0.40%	0.35%	10.46%	6.84% (5)
ANV					0.07%	0.07% (62)
ASM		-0.19%				-0.24% (75)
BCI			-0.39%	0.05%		-0.90% (86)
BMC	-0.02% (45)				0.06%	0.04% (64)
BMP	-0.05% (46)					-0.06% (68)
BVH	0.54% (18)			-0.43%		3.89% (11)
BVS	0.01% (42)	0.16%	-0.25%	0.01%	1.33%	1.12% (25)
CII	-0.07% (47)	0.46%	-0.28%	0.00%	0.90%	1.02% (26)
CSM	0.53% (19)			0.04%		0.35% (43)
DBC					0.17%	0.17% (55)
DHG		0.46%			0.42%	1.01% (27)
DHM	-0.13% (49)					-0.16% (71)
DIG	0.01% (41)	0.27%	-0.69%	0.11%		-1.40% (89)
DPM	0.76% (15)	1.36%	-1.04%	-0.09%	1.50%	3.42% (13)
DPR					0.56%	0.56% (35)
DQC					0.24%	0.24% (50)
DRC	0.96% (11)	0.65%	-0.17%	0.03%		1.54% (22)
DVD				-0.02%		0.12% (57)
EIB	-1.53% (54)	1.43%	0.80%	0.24%		-0.87% (85)
FPT	1.82% (5)	-0.31%	-0.89%	-0.10%	4.37%	5.78% (7)
GMD	1.41% (6)	0.18%	-0.73%	0.07%	2.79%	3.24% (14)
HAG	0.89% (12)	1.49%	-4.45%	-0.08%	6.24%	3.73% (12)
HAP					0.25%	0.25% (48)
HBB		0.45%	-1.18%			-1.00% (87)
HBS		-0.14%				-0.17% (72)
HCM	0.22% (29)			0.03%		0.03% (66)
HPC					0.49%	0.50% (39)
HPG	3.96% (1)	1.78%	-2.29%	-0.06%	5.05%	9.60% (4)
HSG	0.68% (16)		-0.22%	0.04%	0.71%	0.93% (29)
IJC	0.06% (37)	0.14%				0.24% (49)
ITA	0.83% (13)	0.04%	-1.51%	0.11%	4.31%	2.49% (16)
ITC		0.07%	-0.41%	0.03%		-0.67% (84)
KBC	0.56% (17)	-0.06%	-1.36%	0.05%		-1.57% (91)
KDC	1.07% (7)	1.72%	-1.25%	-0.04%	2.42%	4.53% (9)
KLS	0.16% (31)	0.40%	-0.35%	0.02%	2.40%	2.53% (15)
KSS			-0.25%			-0.34% (79)
KTB		-0.17%				-0.22% (74)
LAS	0.35% (21)					0.43% (41)
LCG	0.00% (43)	0.05%	-0.37%	0.03%	1.05%	0.37% (42)
MBB	0.30% (24)	0.97%				1.58% (21)
MCG			-0.14%			-0.18% (73)
MSN				-0.90%		6.79% (6)
NTL	-0.01% (44)	0.19%	-0.43%	0.00%	1.34%	0.98% (28)
NTP				0.00%	0.72%	0.71% (32)
NVC					-0.07%	-0.07% (70)

**Contribution by calender year**
**December 2013**

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
OGC	0.23% (26)	0.33%	-0.71%			-0.26% (76)
PET	0.23% (27)		-0.07%		0.37%	0.55% (36)
PGD	0.15% (32)	0.02%		0.01%		0.12% (58)
PGS	0.18% (30)	0.03%				0.25% (47)
PHR	0.07% (36)					0.08% (60)
PNJ	-0.27% (53)	0.18%		-0.01%		-0.05% (67)
PPC	0.98% (10)	0.39%	-0.21%	0.05%	1.32%	2.39% (17)
PVA		0.07%				0.08% (61)
PVC	0.02% (40)	0.06%	-0.12%			-0.06% (69)
PVD	2.45% (2)	0.62%	-0.97%	0.06%	0.22%	2.18% (18)
PVF	-0.20% (51)	0.24%	-0.63%	0.02%	1.82%	0.92% (30)
PVI		-0.04%			0.10%	0.05% (63)
PVL			-0.22%			-0.29% (78)
PVS	0.99% (9)	0.21%	-0.34%	0.02%	0.66%	1.54% (23)
PVT	0.27% (25)		-0.34%	0.02%	0.46%	0.18% (54)
PVX	-0.16% (50)	-0.13%	-1.18%	-0.05%		-1.55% (90)
QCG		-0.09%	-0.23%			-0.42% (82)
QNC					0.27%	0.27% (45)
REE	2.01% (4)	0.96%	-0.41%	0.06%	2.66%	5.36% (8)
SAM	0.10% (35)	0.31%	-0.22%	0.04%	1.33%	1.28% (24)
SBT	-0.12% (48)	0.27%				0.19% (53)
SC5					0.44%	0.45% (40)
SCR	0.23% (28)	0.40%	-0.99%			-0.54% (83)
SD7					0.22%	0.22% (52)
SD9					0.29%	0.29% (44)
SGT					0.09%	0.09% (59)
SHB	1.06% (8)	0.95%	-1.18%	0.09%		0.23% (51)
SHN			-0.29%			-0.39% (81)
SHS	0.10% (34)				0.01%	0.04% (65)
SJS	0.03% (39)	0.14%	-0.88%	0.05%	2.12%	0.77% (31)
SQC					0.14%	-1.03% (88)
SSI	0.33% (22)	0.75%	-2.12%	0.13%	6.54%	4.00% (10)
STB	0.79% (14)	4.17%	0.35%	0.24%	6.70%	11.80% (3)
TAC					0.15%	0.15% (56)
TDH		-0.30%	0.06%	1.41%		0.60% (34)
VCB	0.04% (38)	1.25%		-0.01%		1.71% (20)
VCG	0.37% (20)	0.09%	-0.86%	0.07%	3.00%	1.92% (19)
VIC	2.25% (3)	0.26%	2.02%	-0.69%	1.38%	12.77% (2)
VIP					0.50%	0.50% (37)
VIS		-0.15%	0.02%			-0.37% (80)
VND	0.13% (33)	0.24%	-0.53%			-0.26% (77)
VNM			5.13%	-0.18%	6.53%	15.22% (1)
VSC					0.50%	0.50% (38)
VSH	0.31% (23)	0.15%	-0.14%	0.02%	0.46%	0.67% (33)
VSP			-0.25%	-0.03%	0.39%	0.25% (46)
INDEX	25.64%	23.20%	-24.10%	-0.36%	87.71%	119.71%

**December 2013**

Universe				Index				Difference					
								* Bn VND					
<b>Market Breakdown</b>													
Market	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
HSX	301	44%	840,272	88.72%	37	74%	299,461	86.90%	-1.81%				
HNX	377	56%	106,867	11.28%	13	26%	45,135	13.10%	1.81%				
<b>TOTAL (SUM)</b>	<b>678</b>	<b>100%</b>	<b>947,139</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>344,596</b>	<b>100%</b>	<b>0%</b>				
<b>Sector Breakdown</b>													
Sector	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
Banks	8	1%	194,390	20.53%	5	10%	69,880	20.28%	-0.26%				
Basic Materials	84	12%	70,693	7.47%	6	12%	42,757	12.41%	4.94%				
Consumer Goods	88	13%	223,447	23.60%	4	8%	15,858	4.60%	-19.00%				
Consumer Services	45	7%	13,130	1.39%	1	2%	1,453	0.42%	-0.97%				
Financials	95	14%	168,247	17.77%	17	34%	135,131	39.21%	21.44%				
Health Care	18	3%	14,631	1.55%					-1.55%				
Industrials	282	42%	70,338	7.43%	8	16%	25,189	7.31%	-0.12%				
Oil & Gas	4	1%	26,769	2.83%	3	6%	26,584	7.71%	4.89%				
Technology	23	3%	16,187	1.71%	2	4%	14,057	4.08%	2.37%				
Utilities	29	4%	148,800	15.72%	4	8%	13,687	3.97%	-11.75%				
<b>TOTAL (SUM)</b>	<b>676</b>	<b>100%</b>	<b>946,631</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>344,596</b>	<b>100%</b>	<b>0%</b>				
<b>Market Capitalisation</b>													
Quintile ↓	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
1	135	20%	875,862	92.47%	48	96%	343,737	99.75%	7.28%				
2	135	20%	43,616	4.61%	2	4%	859	0.25%	-4.36%				
3	135	20%	17,245	1.82%					-1.82%				
4	135	20%	7,729	0.82%					-0.82%				
5	138	20%	2,688	0.28%					-0.28%				
<b>TOTAL (SUM)</b>	<b>678</b>	<b>100%</b>	<b>947,139</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>344,596</b>	<b>100%</b>	<b>0%</b>				
<b>Daily Turnover Average</b>													
Quintile ↓	NB	%	TURNOVER*	RATIO	NB	%	TURNOVER*	RATIO	TURNOVER				
1	135	20%	1,118	93.22%	50	100%	721	100.00%	6.78%				
2	135	20%	64	5.32%					-5.32%				
3	135	20%	13	1.08%					-1.08%				
4	135	20%	4	0.32%					-0.32%				
5	138	20%	1	0.06%					-0.06%				
<b>TOTAL (SUM)</b>	<b>678</b>	<b>100%</b>	<b>1,199</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>721</b>	<b>100%</b>	<b>0%</b>				
<b>Annualised Velocity</b>													
Quintile ↓	NB	%	VELOCITY	RATIO	NB	%	VELOCITY	RATIO	VELOCITY				
1	135	20%	292.17	382.80%	25	50%	243.08	284.14%	-98.66%				
2	135	20%	57.16	74.89%	14	28%	67.25	78.61%	3.73%				
3	135	20%	21.32	27.93%	6	12%	21.83	25.52%	-2.41%				
4	135	20%	8.79	11.52%	5	10%	10.03	11.73%	0.21%				
5	138	20%	2.18	2.86%					-2.86%				
<b>AVERAGE</b>	<b>678</b>	<b>100%</b>	<b>76.32</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>85.55</b>	<b>80%</b>	<b>-20%</b>				

**December 2013**

Universe				Index				Difference	
Quintile ↓	NB	%	LAST	RATIO	NB	%	LAST	RATIO	LAST
1	135	20%	39,394	262.26%	22	44%	39,223	263.07%	0.81%
2	135	20%	15,747	104.83%	13	26%	15,569	104.42%	-0.41%
3	135	20%	10,039	66.84%	9	18%	10,056	67.44%	0.61%
4	135	20%	6,389	42.53%	5	10%	6,700	44.94%	2.40%
5	138	20%	3,535	23.53%	1	2%	3,000	20.12%	-3.41%
AVERAGE	678	100%	15,021	100%	50	100%	14,910	100%	0%
Annualised Dividend Yield									
Quintile ↓	NB	%	DYIELD	RATIO	NB	%	DYIELD	RATIO	DYIELD
1	135	20%	15.60	278.09%	2	4%	14.53	268.41%	-9.68%
2	135	20%	8.93	159.09%	14	28%	8.44	155.95%	-3.14%
3	135	20%	3.52	62.81%	18	36%	4.10	75.64%	12.83%
4	135	20%			5	10%			
5	138	20%			11	22%			
AVERAGE	678	100%	5.61	100%	50	100%	5.41	100%	0%
Annualised Historical Volatility									
Quintile ↓	NB	%	VOLATILITY	RATIO	NB	%	VOLATILITY	RATIO	VOLATILITY
1	135	20%	73.94	147.81%	1	2%	67.78	139.96%	-7.85%
2	135	20%	56.16	112.27%	4	8%	55.83	115.29%	3.02%
3	135	20%	47.95	95.86%	7	14%	48.07	99.26%	3.41%
4	135	20%	41.10	82.16%	7	14%	40.87	84.39%	2.23%
5	135	20%	30.97	61.90%	31	62%	29.59	61.09%	-0.81%
AVERAGE	675	100%	50.02	100%	50	100%	48.43	100%	0%
Beta									
Quintile ↓	NB	%	BETA	RATIO	NB	%	BETA	RATIO	BETA
1	135	20%	-0.01	-2.50%					2.50%
2	136	20%	0.20	41.21%					-41.21%
3	135	20%	0.37	77.42%	5	10%	0.43	52.77%	-24.64%
4	135	20%	0.63	132.63%	8	16%	0.65	80.36%	-52.27%
5	136	20%	1.19	251.24%	37	74%	1.35	166.87%	-84.38%
AVERAGE	677	100%	0.48	100.00%	50	100%	0.81	60%	-40%

## 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 PVN 10	39.68	31.64	0.65
4 VNI	21.97	20.27	1.10
5 VN 30	15.83	20.26	1.09
6 HNX	18.83	27.12	0.76
7 MARKET VECTORS VIETNAM	10.68	20.25	1.06
8 FTSE VIETNAM	11.23	24.10	0.92
9 FTSE VIETNAM ALLSHARE	22.13	21.08	1.06
10 DAXGLOBAL VIETNAM	22.42	25.56	0.84
11 STOXX OPTIMISED VIETNAM	16.98	25.94	0.81
<b>VNX TOP 50</b>	<b>25.64</b>	<b>22.62</b>	<b>1.00</b>

## Liquidity

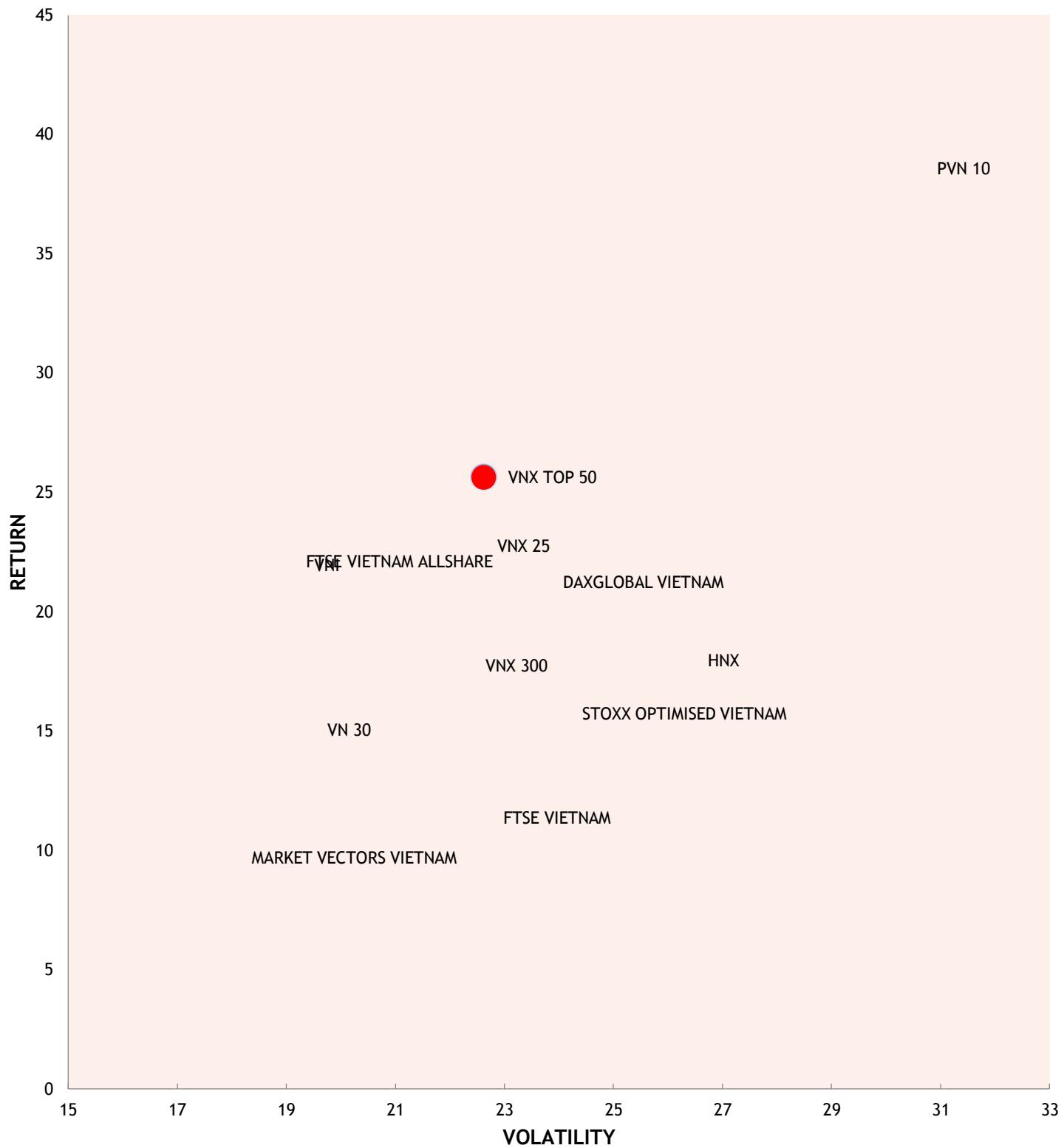
NB	Indexes	*Turnover		Velocity		Quotation	
		This Month	Last Month	This Month	Last Month	This Month	Last Month
1 VNX 25		20,969	20,415	124	123	100	100
2 PVN 10		15,781	15,069	146	143	100	100
3 VN 30		16,346	15,636	76	73	100	100
4 HNX 30		7,977	7,997	214	216	97	97
5 MARKET VECTORS VIETNAM		21,607	21,027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

\* Mn VND

## Performance & Risk

December 2013

### RISK & PERFORMANCE



## Factsheet

**December 2013**

Specifications	Description
Full name	VNX TOP 50
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	VNX Large & Mid Index sample, excluding stocks having less than 10% of velocity or 95% of annual quotation
Selection	Based on free float adjusted capitalisation and turnover
Number of constituents	50
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	31/07/2013

# VNX 50 index

## Contacts

Further information concerning the **VNX 50 Index** is available at

- [www.vnxindex.com/vnx50.ind](http://www.vnxindex.com/vnx50.ind)
- [www.ifrcindex.com](http://www.ifrcindex.com)

Enquiry may be addressed to:

- [index@ifrc.fr](mailto:index@ifrc.fr)

## Codes

### Price indexes

INDEX	CODE	VND	USD	EUR	JPY
<b>TRADABLE</b>					
VNX 50	VNX50	VNX50PRVND	VNX50PRUSD	VNX50PREUR	VNX50PRJPY

### Total Return indexes

INDEX	CODE	VND	USD	EUR	JPY
<b>TRADABLE</b>					
VNX 50	VNX50	VNX50TRVND	VNX50TRUSD	VNX50TREUR	VNX50TRJPY



## VNX 50 Index

Thien Son Plaza Office 3.12,  
800 Nguyen Van Linh St,  
Dist 7, HCM City, VIETNAM

Phone +84 (08) 54 17 13 28  
Fax +84 (08) 54 17 13 65

[www.ifrcindex.com](http://www.ifrcindex.com)  
[www.vnxindex.com](http://www.vnxindex.com)