



VLI Logistics INDEXES

Report

February 2014



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VLI 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 **VLI 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.

VLI Logistics indexes Family

The VLI Logistics indexes family is composed by 3 indexes:

VLI Logistics index

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

VLI Logistics Equal weighted index

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

VLI 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.

VLI Logistics index Year to Date Performance

89%

VLI Logistics Equal Weighted index Year to Date Performance

69%

VLI Top 10 Logistics index Year to Date Performance

86%

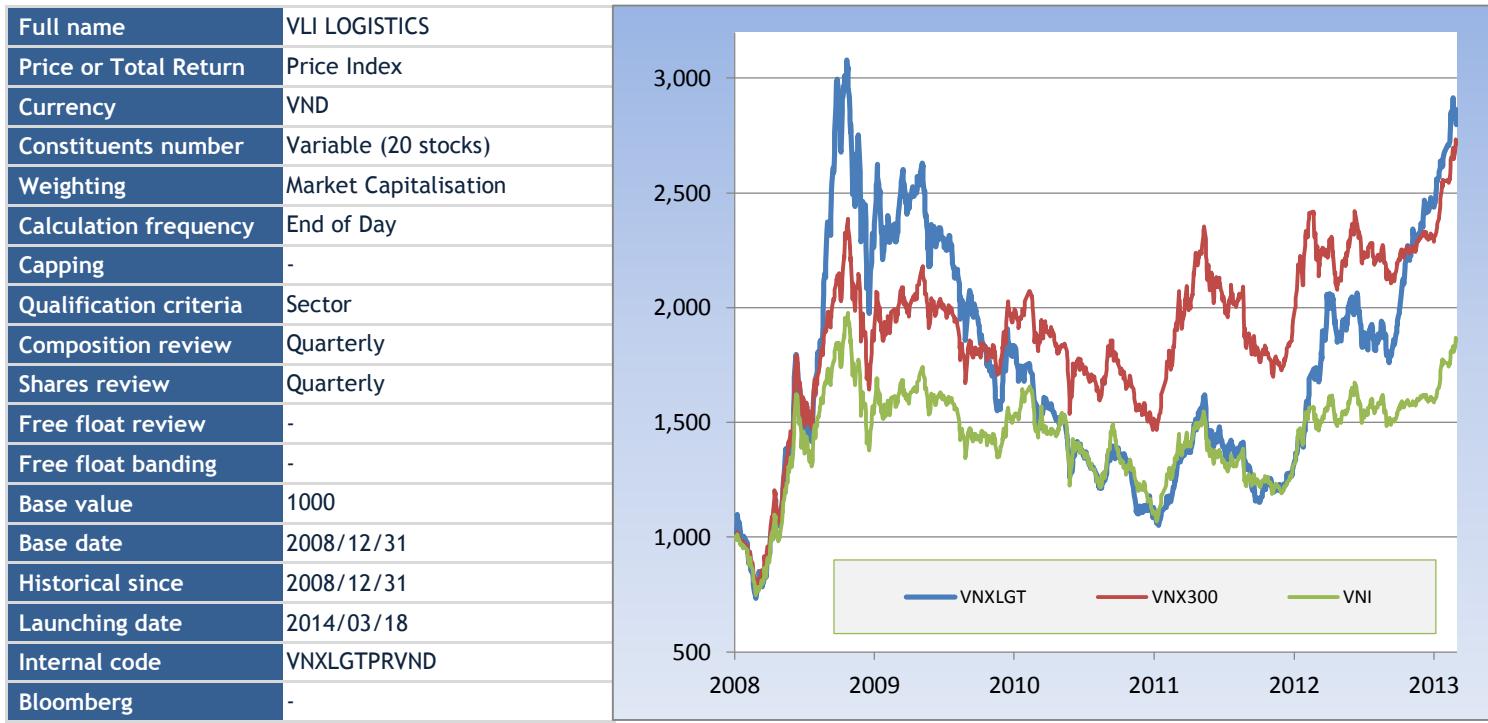
* From January to December 2013

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

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

Facts

February 2014



Performance

Price indexes

Total Return Indexes

Year	End date	Close	VND				EUR				JPY				USD			
			Close	VND	EUR	JPY	Close	VND	EUR	JPY	Close	VND	EUR	JPY	USD	USD	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							
2014	2014/02/28	2,821.23	14.52	15.30	11.22	14.52	3,519.72	15.10	15.89	11.78	15.10							

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	12.69	Code	Name	Capitalisation*	Wgt
Index Divisor	4.50	GMD	Gemadept	4.04	31.83%
Capitalisation* Min.	0.04	DVP	Dinh Vu Port	1.97	15.54%
Capitalisation* Max.	4.04	VSC	Vietnam Container Shipping	1.95	15.35%
Capitalisation* Mean	0.63	TMS	Transimex-Saigon	0.81	6.36%
Volatility	28.27%	TCL	Tan Cang Logistics	0.58	4.54%
Beta	0.70	VOS	Vietnam Ocean Shipping	0.52	4.08%
Tracking error	16.92%	DXP	Doan Xa Port	0.41	3.22%
Dividend yield (%)	6.88	SFI	Sea and Air Freight International	0.32	2.53%
Lowest level	732.29	LHG	Long Hau	0.31	2.47%
Highest level	3,078.21	VGS	Vietnam Germany Steel Pipe	0.28	2.18%

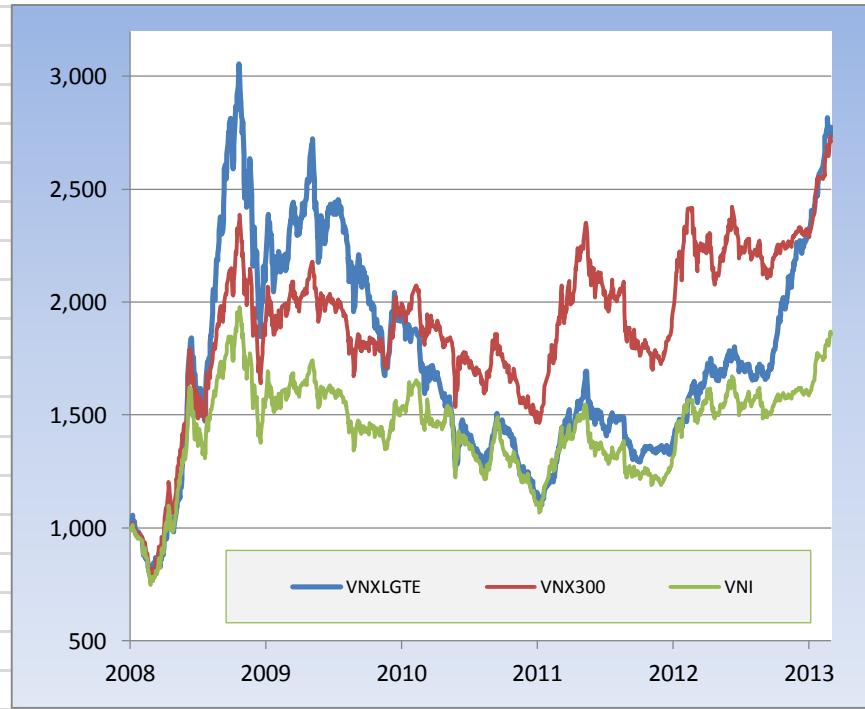
VLI LOGISTICS EQUAL WEIGHTED

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

Facts

February 2014

Full name	VLI 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	2014/03/18
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
2014	2014/02/28	2,773.93	19.40	20.22	15.96	19.40	3,863.24	21.30	22.13	17.80	21.30

Figures

Composition

* 1000 Bn VND

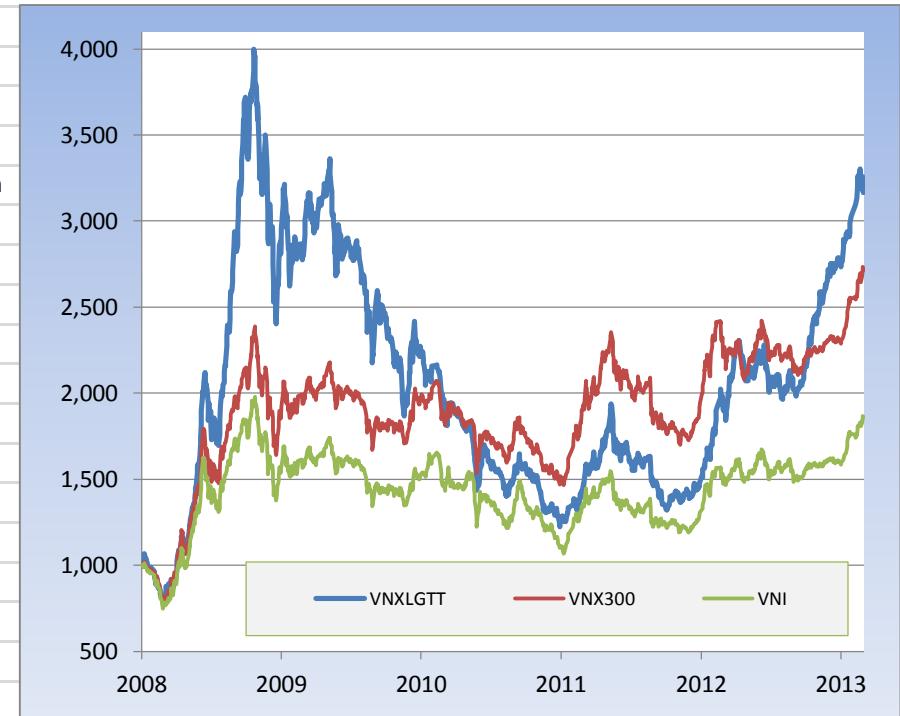
Index Capitalisation*	12.91	Code	Name	Capitalisation*	Wgt
Index Divisor	4.65	VNF	VINA FREIGHT		1.02 7.90%
Capitalisation* Min.	0.04	HMH	Hai Minh Corp.		0.89 6.88%
Capitalisation* Max.	4.04	VFR	Transport and Chartering Vietfracht		0.76 5.88%
Capitalisation* Mean	0.63	SFI	Sea and Air Freight International		0.73 5.62%
Volatility	26.11%	VSC	Vietnam Container Shipping		0.71 5.53%
Beta	0.77	VGS	Vietnam Germany Steel Pipe		0.70 5.41%
Tracking error	15.65%	KKC	Metal Manufacturing and Trading		0.66 5.08%
Dividend yield (%)	9.10	GMD	Gemadep		0.64 4.96%
Lowest level	783.20	DVP	Dinh Vu Port		0.63 4.86%
Highest level	3,055.00	LHG	Long Hau		0.60 4.61%

VLI 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

February 2014

Full name	VLI 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	2014/03/18
Internal code	VNXLGTTPRVND
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	2,952.23	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
2014	2014/02/28	3,184.64	14.93	15.72	11.62	14.93	4,196.79	16.10	16.89	12.75	16.10

Figures

Composition

* 1000 Bn VND

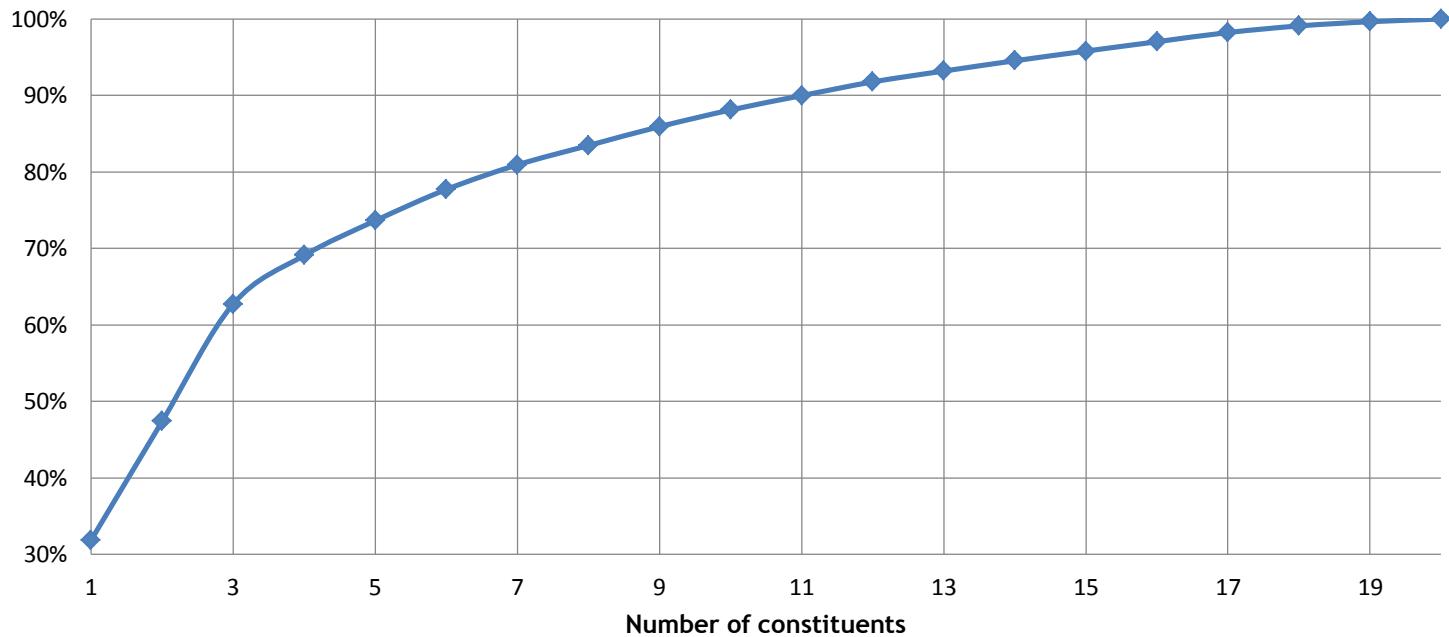
Index Capitalisation*	2.72	Code	Name	Capitalisation*	Wgt
Index Divisor	0.85	VSC	Vietnam Container Shipping	0.45	16.44%
Capitalisation* Min.	0.17	GMD	Gemadept	0.40	14.75%
Capitalisation* Max.	4.04	DVP	Dinh Vu Port	0.39	14.45%
Capitalisation* Mean	1.05	TCL	Tan Cang Logistics	0.29	10.58%
Volatility	29.52%	VGS	Vietnam Germany Steel Pipe	0.25	9.16%
Beta	0.69	HMH	Hai Minh Corp.	0.24	8.73%
Tracking error	16.72%	SFI	Sea and Air Freight International	0.22	8.26%
Dividend yield (%)	10.00	VOS	Vietnam Ocean Shipping	0.21	7.61%
Lowest level	791.88	DXP	Doan Xa Port	0.20	7.51%
Highest level	3,997.41	VST	Viet Nam Sea Transport	0.07	2.51%

Composition

February 2014

Ticker	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
GMD	Gemadept	114,421,669	35,300	100	100.00	4,039,084,915,700	31.83%
DVP	Dinh Vu Port	40,000,000	49,300	100	100.00	1,972,000,000,000	15.54%
VSC	Vietnam Container Shipping	28,646,050	68,000	100	100.00	1,947,931,400,000	15.35%
TMS	Transimex-Saigon	23,073,824	35,000	100	100.00	807,583,840,000	6.36%
TCL	Tan Cang Logistics	20,943,893	27,500	100	100.00	575,957,057,500	4.54%
VOS	Vietnam Ocean Shipping	140,000,000	3,700	100	100.00	518,000,000,000	4.08%
DXP	Doan Xa Port	7,874,972	51,900	100	100.00	408,711,046,800	3.22%
SFI	Sea and Air Freight International	8,704,480	36,900	100	100.00	321,195,312,000	2.53%
LHG	Long Hau	26,068,133	12,000	100	100.00	312,817,596,000	2.47%
VGS	Vietnam Germany Steel Pipe	36,003,310	7,700	100	100.00	277,225,487,000	2.18%
HMH	Hai Minh Corp.	9,784,900	24,300	100	100.00	237,773,070,000	1.87%
STG	South Logistics	8,351,857	27,300	100	100.00	228,005,696,100	1.80%
VNT	Vinatrans Hanoi	5,416,600	33,200	100	100.00	179,831,120,000	1.42%
VST	Viet Nam Sea Transport	58,999,337	2,900	100	100.00	171,098,077,300	1.35%
VNF	VINA FREIGHT	5,584,500	28,700	100	100.00	160,275,150,000	1.26%
TCO	Duyen Hai Multi Modal Transport	12,620,000	12,300	100	100.00	155,226,000,000	1.22%
VNL	VINALINK	9,000,000	17,000	100	100.00	153,000,000,000	1.21%
VFR	Transport and Chartering Vietfracht	15,000,000	7,300	100	100.00	109,500,000,000	0.86%
KKC	Metal Manufacturing and Trading	4,692,300	14,900	100	100.00	69,915,270,000	0.55%
VXB	Ben Tre Construction Material	4,049,006	11,000	100	100.00	44,539,066,000	0.35%
INDEX						12,689,670,104,400	100%

Cumulative Capitalisation Percentage



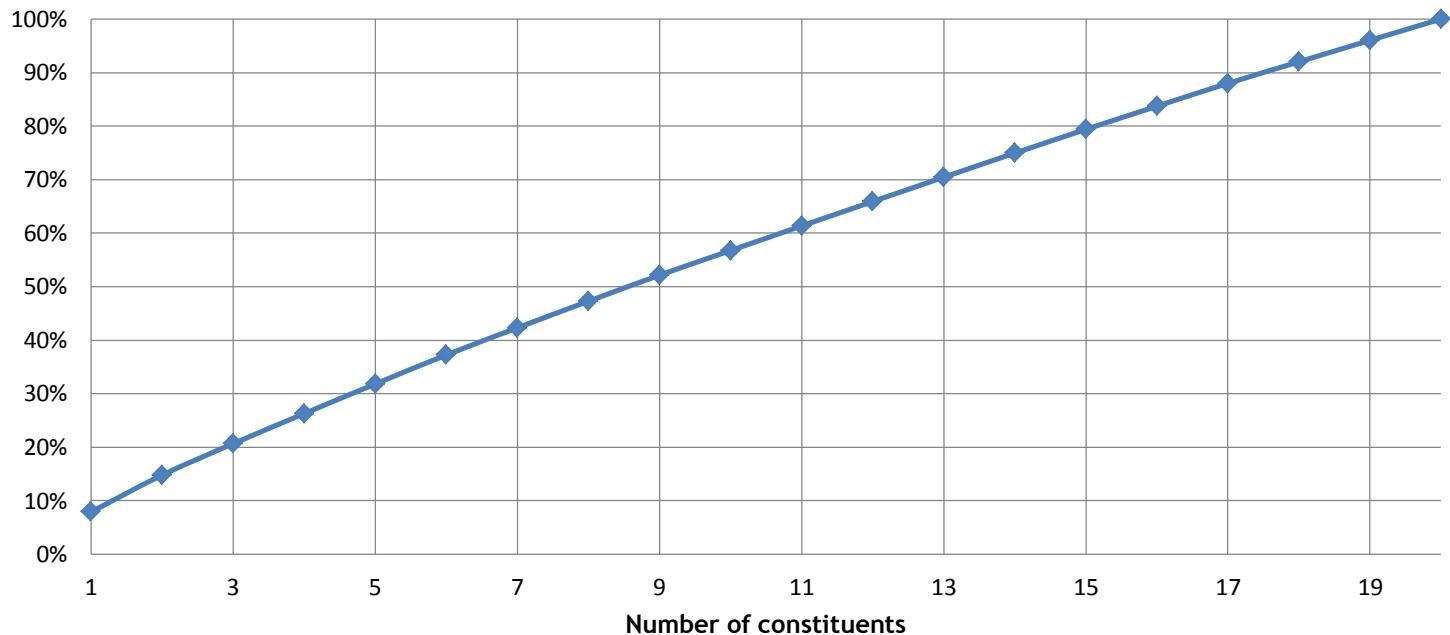
VLI LOGISTICS EQUAL WEIGHTED

Composition

February 2014

TICKER	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
VNF	VINAFREIGHT	5,584,500	28,700	100	636.39	1,019,980,304,946	7.90%
HMH	Hai Minh Corp.	9,784,900	24,300	100	373.19	887,339,658,556	6.88%
VFR	Transport and Chartering Vietfracht	15,000,000	7,300	100	693.45	759,329,265,480	5.88%
SFI	Sea and Air Freight International	8,704,480	36,900	100	225.78	725,199,953,102	5.62%
VSC	Vietnam Container Shipping	28,646,050	68,000	100	36.67	714,289,088,311	5.53%
VGS	Vietnam Germany Steel Pipe	36,003,310	7,700	100	252.03	698,689,154,904	5.41%
KKC	Metal Manufacturing and Trading	4,692,300	14,900	100	936.99	655,097,088,097	5.08%
GMD	Gemadepot	114,421,669	35,300	100	15.86	640,616,276,086	4.96%
DVP	Dinh Vu Port	40,000,000	49,300	100	31.83	627,614,912,080	4.86%
LHG	Long Hau	26,068,133	12,000	100	190.23	595,078,049,336	4.61%
VNT	Vinatrans Hanoi	5,416,600	33,200	100	329.43	592,422,190,360	4.59%
VST	Viet Nam Sea Transport	58,999,337	2,900	100	344.21	588,938,353,237	4.56%
TCL	Tan Cang Logistics	20,943,893	27,500	100	101.81	586,399,827,063	4.54%
STG	South Logistics	8,351,857	27,300	100	255.32	582,135,100,577	4.51%
VOS	Vietnam Ocean Shipping	140,000,000	3,700	100	110.28	571,265,157,820	4.43%
TMS	Transimex-Saigon	23,073,824	35,000	100	69.22	559,046,481,009	4.33%
VXB	Ben Tre Construction Material	4,049,006	11,000	100	1,239.15	551,905,719,201	4.28%
DXP	Doan Xa Port	7,874,972	51,900	100	127.13	519,575,773,793	4.03%
VNL	VINALINK	9,000,000	17,000	100	338.47	517,859,586,540	4.01%
TCO	Duyen Hai Multi Modal Transport	12,620,000	12,300	100	330.66	513,266,985,286	3.98%
INDEX						12,906,048,925,783	100%

Cumulative Capitalisation Percentage

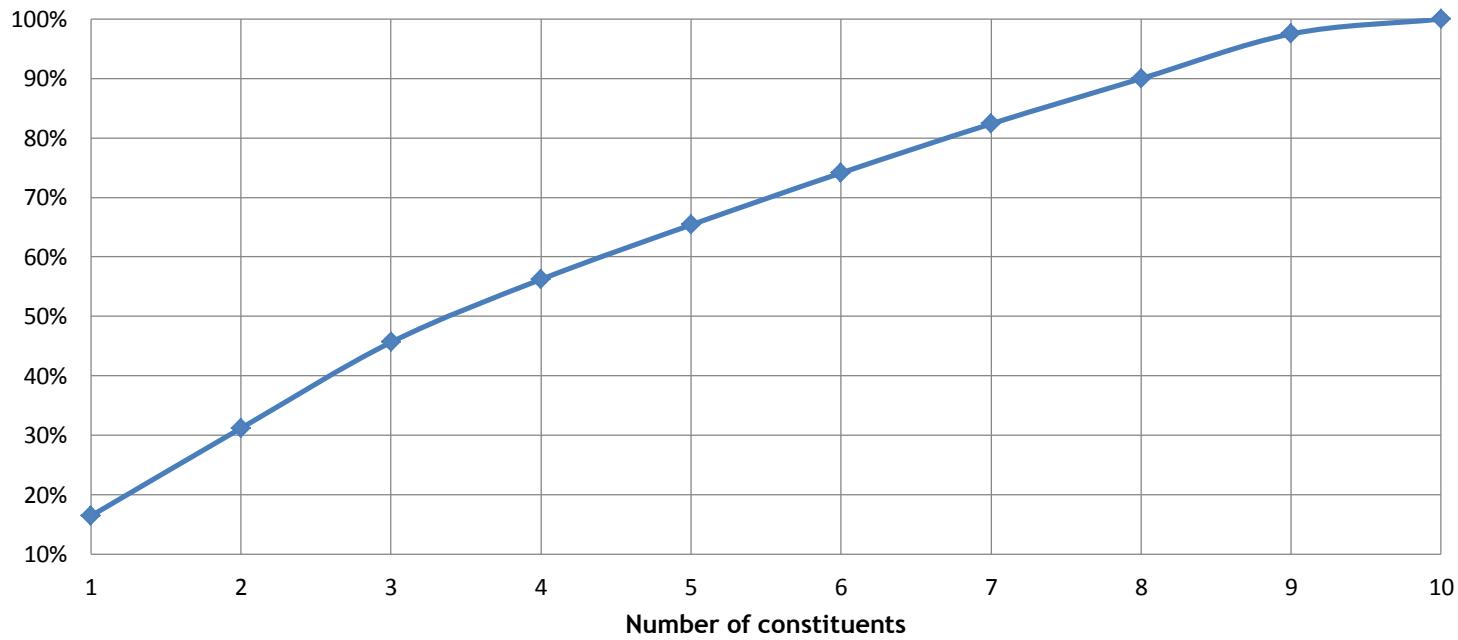


Composition

February 2014

Ticker	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
VSC	Vietnam Container Shipping	28,646,050	68,000	60	38.31	447,745,679,497	16.44%
GMD	Gemadepth	114,421,669	35,300	100	9.94	401,564,570,203	14.75%
DVP	Dinh Vu Port	40,000,000	49,300	40	49.88	393,414,749,360	14.45%
TCL	Tan Cang Logistics	20,943,893	27,500	50	100.00	287,978,528,750	10.58%
VGS	Vietnam Germany Steel Pipe	36,003,310	7,700	90	100.00	249,502,938,300	9.16%
HMH	Hai Minh Corp.	9,784,900	24,300	100	100.00	237,773,070,000	8.73%
SFI	Sea and Air Freight International	8,704,480	36,900	70	100.00	224,836,718,400	8.26%
VOS	Vietnam Ocean Shipping	140,000,000	3,700	40	100.00	207,200,000,000	7.61%
DXP	Doan Xa Port	7,874,972	51,900	50	100.00	204,355,523,400	7.51%
VST	Viet Nam Sea Transport	58,999,337	2,900	40	100.00	68,439,230,920	2.51%
INDEX						2,722,811,008,830	100%

Cumulative Capitalisation Percentage



Contribution by period
February 2014

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
DVP	1.80% (1)	2.72%	6.99%	12.27%	21.48%	19.32%	12.85%	19.30% (3)
DXP	0.30% (7)	0.53%	0.87%	1.96%	4.84%	3.50%	1.95%	10.12% (6)
GMD	0.25% (9)	5.44%	18.80%	12.76%	38.05%	28.03%	4.53%	99.78% (1)
HMH	0.14% (10)	0.58%	0.97%	1.35%	2.51%	2.79%	1.40%	2.36% (10)
KKC	-0.06% (18)	0.13%	0.36%	0.27%	0.65%	0.21%	-0.04%	2.76% (9)
LHG	0.48% (3)	0.70%	1.25%	-0.02%	-0.46%	-2.96%	-3.71%	-6.24% (19)
SFI	0.06% (14)	0.78%	1.66%	2.30%	3.73%	3.27%	1.13%	11.23% (4)
STG	0.37% (6)	0.38%	0.92%	0.79%	0.98%	1.89%	1.29%	2.17% (11)
TCL	0.00% (16)	0.57%	2.21%	3.10%	4.65%	1.21%	0.41%	0.79% (14)
TCO	0.09% (12)	0.32%	0.42%	0.33%	1.10%	0.96%	0.61%	1.03% (13)
TMS	1.00% (2)	1.44%	2.80%	5.40%	6.13%	8.25%	5.91%	10.13% (5)
VFR	0.08% (13)	0.18%	0.86%	0.66%	0.69%	-0.22%	1.11%	4.26% (8)
VGS	0.48% (4)	0.78%	1.39%	1.08%	2.99%	0.79%	-1.87%	6.22% (7)
VNF	0.39% (5)	0.67%	1.27%	1.12%	0.49%	-0.23%	0.29%	0.49% (15)
VNL	0.10% (11)	0.22%	0.42%	0.66%	1.04%	1.09%	0.32%	-0.12% (16)
VNT	-0.06% (19)	0.35%	0.77%	1.61%	2.51%	2.16%	1.47%	1.99% (12)
VOS	-0.23% (20)	-1.33%	2.99%	2.67%	2.88%	-5.30%	-9.91%	-16.67% (20)
VSC	0.27% (8)	5.35%	9.76%	12.97%	21.44%	18.10%	9.36%	36.99% (2)
VST	0.04% (15)	-0.50%	1.07%	0.83%	-0.34%	-3.26%	-4.36%	-4.11% (18)
VXB	-0.03% (17)	0.16%	0.16%	0.24%	0.45%	0.12%	-0.22%	-0.36% (17)
INDEX	5.47%	19.47%	55.93%	62.35%	115.82%	79.72%	22.53%	182.12%

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
DVP	17.30% (3)	3.03%	0.04%	0.33%	-1.51%	19.30% (3)
DXP	3.13% (7)	1.32%	-0.41%	-0.31%	6.13%	10.12% (6)
GMD	43.65% (1)	3.57%	-12.94%	-9.20%	85.95%	99.78% (1)
HMH	1.66% (11)	0.87%	0.15%	-0.43%		2.36% (10)
KKC	0.63% (17)	0.16%	-0.51%	0.03%	2.63%	2.76% (9)
LHG	0.41% (19)	0.83%	-3.86%	-1.48%		-6.24% (19)
SFI	2.86% (8)	0.89%	-0.45%	-0.93%	8.88%	11.23% (4)
STG	1.58% (12)	0.82%	-0.39%	0.17%		2.17% (11)
TCL	4.75% (6)	0.23%	-2.16%	-0.71%	0.32%	0.79% (14)
TCO	0.53% (18)	0.42%				1.03% (13)
TMS	6.35% (4)	0.42%	1.27%	1.00%	0.26%	10.13% (5)
VFR	0.90% (15)	0.58%	-2.03%	2.61%	2.41%	4.26% (8)
VGS	2.32% (9)	1.31%	-2.71%	-3.82%	11.48%	6.22% (7)
VNF	1.33% (14)	-0.08%	-0.75%	0.40%		0.49% (15)
VNL	0.89% (16)	0.30%	-0.22%	-0.34%	-0.55%	-0.12% (16)
VNT	2.07% (10)	0.67%	-0.38%	0.42%	-0.73%	1.99% (12)
VOS	5.87% (5)	-2.62%	-7.73%	-5.78%		-16.67% (20)
VSC	18.59% (2)	3.41%	-1.30%	-1.90%	16.88%	36.99% (2)
VST	1.34% (13)	-0.69%	-3.71%	-2.29%	4.08%	-4.11% (18)
VXB	0.28% (20)	0.08%	-0.27%	-0.25%		-0.36% (17)
INDEX	116.43%	15.52%	-38.39%	-22.47%	136.23%	182.12%

VLI LOGISTICS EQUAL WEIGHTED

Contribution by period

February 2014

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
DVP	0.59% (7)	0.89%	2.32%	4.11%	6.96%	6.14%	5.03%	6.35% (10)
DXP	0.39% (9)	0.69%	1.18%	2.72%	6.25%	4.04%	2.31%	21.28% (3)
GMD	0.05% (15)	0.91%	3.03%	2.39%	5.75%	4.13%	1.08%	19.82% (6)
HMH	0.54% (8)	2.27%	3.85%	5.37%	9.35%	10.08%	5.49%	9.07% (9)
KKC	-0.55% (20)	1.27%	3.54%	2.70%	5.88%	2.08%	0.97%	19.98% (5)
LHG	0.93% (4)	1.36%	2.50%	-0.08%	-0.14%	-3.21%	-3.78%	-6.25% (19)
SFI	0.13% (13)	1.85%	3.98%	5.59%	8.67%	7.13%	2.15%	33.68% (1)
STG	0.96% (3)	0.98%	2.40%	2.13%	2.48%	4.18%	3.75%	6.20% (11)
TCL	0.01% (16)	0.60%	2.37%	3.40%	4.73%	1.61%	1.04%	1.85% (15)
TCO	0.30% (11)	1.09%	1.46%	1.19%	3.03%	2.57%	1.90%	3.14% (14)
TMS	0.69% (5)	1.01%	2.14%	4.14%	4.67%	5.83%	5.25%	9.33% (8)
VFR	0.59% (6)	1.26%	6.27%	4.64%	5.02%	1.33%	1.49%	12.24% (7)
VGS	1.23% (2)	2.02%	3.72%	2.88%	6.99%	1.38%	-2.36%	20.38% (4)
VNF	2.50% (1)	4.42%	8.57%	7.51%	4.84%	3.18%	3.66%	6.04% (12)
VNL	0.33% (10)	0.76%	1.48%	2.36%	3.48%	3.43%	1.19%	-0.79% (16)
VNT	-0.24% (17)	1.19%	2.64%	5.77%	8.67%	6.47%	5.45%	5.65% (13)
VOS	-0.26% (18)	-1.53%	3.27%	3.01%	3.05%	-1.97%	-4.47%	-7.39% (20)
VSC	0.10% (14)	2.01%	3.71%	4.99%	7.83%	6.19%	2.94%	21.90% (2)
VST	0.14% (12)	-1.84%	3.59%	2.68%	0.21%	-3.16%	-4.37%	-3.35% (18)
VXB	-0.33% (19)	2.04%	2.10%	3.22%	5.27%	1.79%	-1.05%	-1.74% (17)
INDEX	8.09%	23.24%	64.12%	70.72%	103.01%	63.23%	27.68%	177.39%

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
DVP	5.47% (11)	1.18%	0.03%	0.47%	-1.36%	6.35% (10)
DXP	4.04% (15)	1.71%	-0.69%	-0.63%	14.59%	21.28% (3)
GMD	6.33% (5)	0.72%	-2.21%	-1.68%	16.32%	19.82% (6)
HMH	6.31% (6)	3.01%	0.51%	-2.52%		9.07% (9)
KKC	5.84% (9)	1.26%	-3.84%	1.59%	15.73%	19.98% (5)
LHG	0.66% (20)	0.73%	-3.94%	-0.96%		-6.25% (19)
SFI	6.66% (4)	2.04%	-1.31%	-3.33%	26.52%	33.68% (1)
STG	4.03% (16)	1.70%	-0.94%	1.21%		6.20% (11)
TCL	4.85% (12)	0.24%	-1.81%	-0.51%	0.34%	1.85% (15)
TCO	1.78% (19)	0.91%				3.14% (14)
TMS	4.71% (13)	0.31%	0.87%	1.53%	0.69%	9.33% (8)
VFR	5.96% (8)	1.94%	-6.41%	5.09%	8.97%	12.24% (7)
VGS	5.77% (10)	2.45%	-5.67%	-5.43%	25.81%	20.38% (4)
VNF	8.60% (1)	-0.59%	-1.83%	1.43%		6.04% (12)
VNL	3.02% (18)	0.90%	-0.65%	-1.58%	-2.10%	-0.79% (16)
VNT	7.03% (2)	2.44%	-1.85%	3.09%	-4.30%	5.65% (13)
VOS	6.22% (7)	-2.77%	-3.99%	-2.49%		-7.39% (20)
VSC	6.70% (3)	1.42%	-0.63%	-1.52%	13.75%	21.90% (2)
VST	4.24% (14)	-1.66%	-4.59%	-1.64%	4.38%	-3.35% (18)
VXB	3.61% (17)	0.76%	-2.33%	-2.22%		-1.74% (17)
INDEX	101.83%	18.70%	-41.28%	-10.10%	119.33%	177.39%

Contribution by period

February 2014

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
DVP	1.63% (2)	2.46%	6.56%	6.60%	12.84%	11.85%	5.86%	15.48% (6)
DXP	0.68% (3)	1.21%	2.22%	4.94%	12.01%	10.14%	4.42%	29.57% (4)
GMD	0.12% (7)	2.50%	9.21%	6.67%	19.00%	13.33%	3.00%	47.85% (2)
HMH	0.64% (4)	2.71%	4.66%	4.69%	5.20%	4.18%	2.12%	5.59% (10)
KKC						-1.48%	-1.40%	8.57% (7)
SFI	0.18% (6)	2.55%	5.08%	7.65%	9.53%	7.65%	2.26%	40.85% (3)
TCL	0.00% (9)	1.30%	5.56%	8.10%	12.26%	4.98%	2.56%	6.78% (8)
TMS							1.53%	4.75% (11)
VFR				-0.49%	-0.62%	-1.68%	0.51%	6.78% (9)
VGS	1.95% (1)	3.20%	6.21%	4.37%	12.80%	3.45%	-5.57%	27.33% (5)
VNF					-2.26%	-2.83%	-1.22%	-3.21% (13)
VNL				1.20%	2.00%	1.60%	0.35%	0.55% (12)
VOS	-0.43% (10)	-2.50%	5.70%	4.84%	6.17%	-3.13%	-3.60%	-9.53% (14)
VSC	0.28% (5)	5.65%	10.35%	14.61%	25.94%	18.76%	7.36%	51.41% (1)
VST	0.08% (8)	-0.94%	2.18%	1.58%	-0.41%	-4.59%	-5.00%	-14.30% (15)
INDEX	5.13%	18.13%	57.72%	64.74%	114.48%	62.24%	13.18%	218.46%

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
DVP	7.51% (8)	4.55%	0.01%			15.48% (6)
DXP	8.26% (7)	2.94%		-0.76%	16.36%	29.57% (4)
GMD	21.68% (2)	2.26%	-6.79%	-3.13%	39.33%	47.85% (2)
HMH	5.34% (9)					5.59% (10)
KKC		-1.50%	-0.42%	12.52%		8.57% (7)
SFI	9.78% (6)			-2.71%	34.35%	40.85% (3)
TCL	12.85% (3)	0.73%	-4.05%			6.78% (8)
TMS				2.91%	0.80%	4.75% (11)
VFR	-0.23% (12)	0.82%	-3.01%	4.22%	5.72%	6.78% (9)
VGS	10.59% (5)	3.96%	-8.86%	-15.97%	59.53%	27.33% (5)
VNF		-0.09%	-1.72%			-3.21% (13)
VNL	2.05% (11)			-1.16%		0.55% (12)
VOS	11.99% (4)	-3.71%	-8.45%			-9.53% (14)
VSC	21.75% (1)	5.50%	-2.95%	-2.78%	26.60%	51.41% (1)
VST	2.69% (10)	-1.27%	-5.47%	-4.12%		-14.30% (15)
INDEX	114.25%	15.69%	-42.79%	-23.92%	195.22%	218.46%

February 2014

Universe				Index				Difference					
								* Bn VND					
Market Breakdown													
Market	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
HSX	302	45%	1,032,890	88.84%	12	60%	11,202	88.28%	-0.57%				
HNX	376	55%	129,733	11.16%	8	40%	1,488	11.72%	0.57%				
TOTAL (SUM)	678	100%	1,162,622	100%	20	100%	12,690	100%	0%				
Sector Breakdown													
Sector	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
Banks	8	1%	221,339	19.87%					-19.87%				
Basic Materials	84	12%	80,215	7.20%	2	10%	347	2.74%	-4.47%				
Consumer Goods	88	13%	249,804	22.43%					-22.43%				
Consumer Services	45	7%	14,450	1.30%					-1.30%				
Financials	94	14%	202,998	18.22%	1	5%	313	2.47%	-15.76%				
Health Care	18	3%	16,670	1.50%					-1.50%				
Industrials	281	42%	87,362	7.84%	17	85%	12,030	94.80%	86.96%				
Oil & Gas	4	1%	36,642	3.29%					-3.29%				
Technology	23	3%	21,693	1.95%					-1.95%				
Utilities	29	4%	182,693	16.40%					-16.40%				
TOTAL (SUM)	674	100%	1,113,867	100%	20	100%	12,690	100%	0%				
Market Capitalisation													
Quintile ↓	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI				
1	135	20%	1,077,313	92.66%	4	20%	8,767	69.08%	-23.58%				
2	135	20%	51,943	4.47%	8	40%	2,880	22.69%	18.23%				
3	135	20%	21,291	1.83%	6	30%	929	7.32%	5.49%				
4	135	20%	9,035	0.78%	2	10%	114	0.90%	0.12%				
5	138	20%	3,040	0.26%					-0.26%				
TOTAL (SUM)	678	100%	1,162,622	100%	20	100%	12,690	100%	0%				
Daily Turnover Average													
Quintile ↓	NB	%	TURNOVER*	RATIO	NB	%	TURNOVER*	RATIO	TURNOVER				
1	135	20%	1,260	93.24%	3	15%	22	83.19%	-10.05%				
2	135	20%	71	5.26%	7	35%	4	14.23%	8.97%				
3	135	20%	15	1.12%	6	30%	1	2.36%	1.24%				
4	135	20%	4	0.32%	2	10%	0	0.21%	-0.12%				
5	138	20%	1	0.06%	2	10%	0	0.02%	-0.04%				
TOTAL (SUM)	678	100%	1,351	100%	20	100%	26	100%	0%				
Annualised Velocity													
Quintile ↓	NB	%	VELOCITY	RATIO	NB	%	VELOCITY	RATIO	VELOCITY				
1	135	20%	300.31	379.23%	2	10%	286.00	389.41%	10.18%				
2	135	20%	60.37	76.23%	6	30%	48.26	65.71%	-10.52%				
3	135	20%	23.18	29.27%	6	30%	22.89	31.17%	1.90%				
4	135	20%	9.66	12.20%	3	15%	9.18	12.49%	0.30%				
5	138	20%	2.43	3.07%	3	15%	0.90	1.22%	-1.85%				
AVERAGE	678	100%	79.19	100%	20	100%	73.44	100%	0%				

February 2014

Universe					Index					Difference	
Price Average											
Quintile ↓	NB	%	LAST	RATIO	NB	%	LAST	RATIO	LAST		
1	135	20%	44,285	255.37%	10	50%	39,310	243.83%	-11.54%		
2	135	20%	18,766	108.21%	3	15%	18,733	116.20%	7.98%		
3	135	20%	11,996	69.18%	3	15%	11,767	72.99%	3.81%		
4	135	20%	7,527	43.40%	2	10%	7,500	46.52%	3.12%		
5	138	20%	4,134	23.84%	2	10%	3,300	20.47%	-3.37%		
AVERAGE	678	100%	17,342	100%	20	100%	16,122	100%	0%		
Annualised Dividend Yield											
Quintile ↓	NB	%	DYIELD	RATIO	NB	%	DYIELD	RATIO	DYIELD		
1	135	20%	15.07	284.79%	4	20%	18.21	264.00%	-20.80%		
2	135	20%	8.53	161.20%	9	45%	8.25	119.60%	-41.59%		
3	135	20%	2.86	54.01%	3	15%	1.13	16.40%	-37.61%		
4	135	20%			4	20%					
5	138	20%									
AVERAGE	678	100%	5.29	100%	20	100%	6.90	80%	-20%		
Annualised Historical Volatility											
Quintile ↓	NB	%	VOLATILITY	RATIO	NB	%	VOLATILITY	RATIO	VOLATILITY		
1	134	20%	73.46	147.90%	2	10%	66.46	136.85%	-11.06%		
2	134	20%	56.15	113.05%	5	25%	55.62	114.53%	1.48%		
3	134	20%	47.65	95.95%	4	20%	47.56	97.93%	1.99%		
4	134	20%	40.72	81.99%	6	30%	40.24	82.85%	0.86%		
5	138	20%	30.35	61.11%	3	15%	32.95	67.84%	6.73%		
AVERAGE	674	100%	49.67	100%	20	100%	48.57	100%	0%		
Beta											
Quintile ↓	NB	%	BETA	RATIO	NB	%	BETA	RATIO	BETA		
1	135	20%	-0.04	-9.03%	5	25%	-0.04	-6.53%	2.50%		
2	135	20%	0.20	40.74%	3	15%	0.22	40.41%	-0.33%		
3	136	20%	0.37	77.89%	6	30%	0.38	71.33%	-6.55%		
4	133	20%	0.64	132.97%	3	15%	0.69	128.83%	-4.15%		
5	136	20%	1.24	257.43%	3	15%	1.43	265.96%	8.53%		
AVERAGE	675	100%	0.48	100%	20	100%	0.54	100%	0%		

Factsheet

February 2014

Specifications	Description
Full name	VLI 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	18/03/2014

Factsheet

February 2014

Specifications	Description
Full name	VLI 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	18/03/2014

Factsheet

February 2014

Specifications	Description
Full name	VLI 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	18/03/2014

VLI Logistics indexes

Contacts

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

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

Enquiry may be addressed to:

- index@ifrc.fr

Codes

Price indexes

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

Total Return indexes

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



VLI LOGISTICS INDEXES REPORT

IFRC Viet Nam
Thien Son Plaza Office 3.12,
800 Nguyen Van Linh Street,
Dist 7, HCM City, VIETNAM
Phone +84 (08) 54 17 13 28
Fax +84 (08) 54 17 13 65

www.ifrcindex.com
www.vnxindex.com

VLI
5th floor, Cang Sai Gon Building,
03 Nguyen Tat Thanh Street,
Dist 4, HCM City, VIETNAM