



VNX PVN Plus 10 INDEX

Monthly Report







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PVN Indexes

Overview



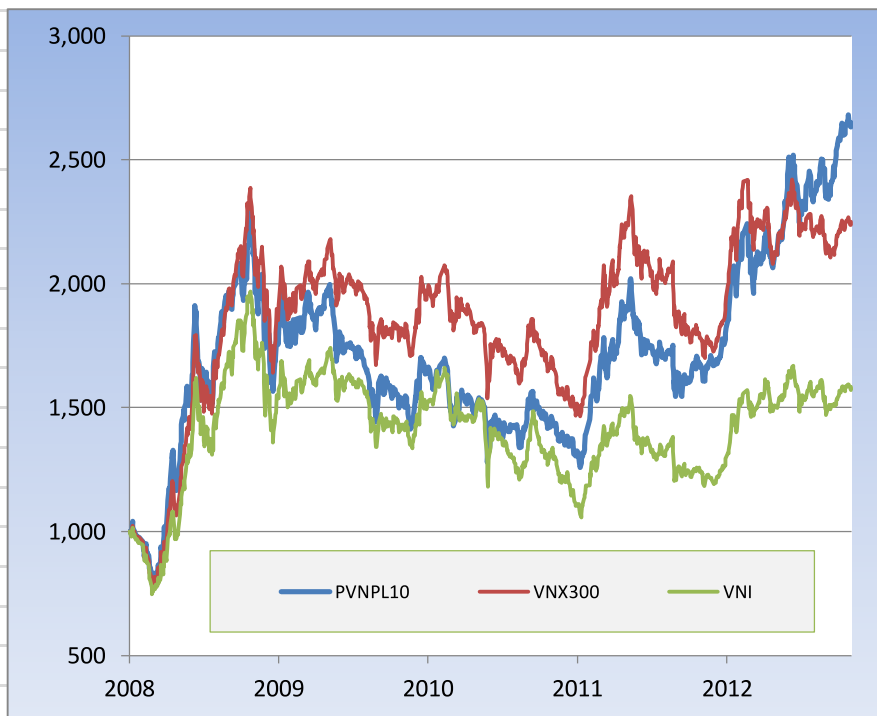


IFRC VNX PVNPLUS 10 is the Tradable Index with the largest and most liquid stocks of top 5 PVN Group and the top 5 sector of the Ho Chi Minh and Hanoi Stock Exchanges

Facts

November 2013

Full name	VNX PVN PLUS 10
Price or Total Return	Price Index
Currency	VND
Constituents number	10
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	2013/03/01
Internal code	PVNPL10PRVND
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	1,808.92	80.89	67.13	75.62	71.19	1,852.47	85.25	71.16	79.85	75.31
2010	2010/12/31	1,662.50	-8.09	-6.80	-23.92	-12.92	1,799.13	-2.88	-1.51	-19.60	-7.98
2011	2011/12/30	1,324.54	-20.33	-23.65	-30.02	-26.15	1,482.98	-17.57	-21.01	-27.60	-23.59
2012	2012/12/28	1,820.97	37.48	35.82	55.16	38.76	2,157.53	45.49	43.73	64.19	46.84
2013	2013/11/29	2,827.50	55.27	48.97	82.50	53.47	3,479.59	61.28	54.73	89.55	59.40

Figures

Index Capitalisation*	21.25	Code	Name	Capitalisation*	Wgt*
Index Divisor	7.52	HPG	Hoa Phat Group	3.53	16.62%
Capitalisation* Min.	0.31	PVD	PetroVietNam Drilling & Well	3.28	15.42%
Capitalisation* Max.	62.70	PVS	Petroleum Technical Services	3.20	15.04%
Capitalisation* Mean	12.40	VIC	VinGroup	3.11	14.63%
Volatility	27.17%	SHB	SH Bank	2.99	14.07%
Beta	0.87	PPC	Pha Lai Thermal Power	2.23	10.51%
Tracking error	9.31%	DRC	Da Nang Rubber	1.65	7.78%
Dividend yield (%)	4.35	PGS	PetroVietnam Southern Gas	0.62	2.90%
Lowest level	791.53	PVC	PetroVietnam Drilling Mud	0.43	2.00%
Highest level	2,824.53	PVG	Petrovietnam Northern Gas	0.22	1.03%

* 1000 Bn VND

** based of free float and capped capitalisation

Performance by period

November 2013

NR INDEXES	CLOSE	1M	3M	6M	1Y	2Y	3Y	4Y	YTD	since 2009
1 VNX 300	2,309.10	3.06 (8)	6.58	-2.32	33.01	50.79	26.32	19.70	18.61 (8)	130.91 (2)
2 VNX 25	2,186.74	3.63 (7)	9.16	1.21	36.48	53.40	34.14	19.59	23.92 (7)	118.67 (3)
3 VNX 50	2,176.58	3.95 (5)	10.20	0.50	38.10	54.40	28.29	15.53	24.46 (5)	117.66 (4)
4 PVN 10	857.71	6.70 (1)	9.48	3.27	47.21	40.42	-11.23	-29.92	34.76 (2)	-14.23 (9)
5 VNI	506.05	1.74 (13)	9.50	-2.38	34.05	33.60	12.41	2.42	23.93 (6)	60.97 (5)
6 VN 30	569.06	2.43 (10)	7.12	-2.21	28.26	39.03	20.44	4.43	17.24 (9)	
7 HNX	65.19	5.76 (4)	6.54	0.88	27.70	7.81	-39.86	-59.73	14.19 (11)	-37.99 (11)
8 HNX 30	122.62	6.24 (3)	9.11	-2.30	32.59				13.78 (12)	
9 MARKET VECTORS VIETNAM	657.35	1.65 (14)	9.33	-9.49	24.30	20.87	-21.36	-26.10	11.56 (14)	12.76 (7)
10 FTSE VIETNAM	220.89	2.62 (9)	10.20	-6.23	26.35	15.85	-33.89	-51.63	12.18 (13)	-28.09 (10)
11 FTSE VIETNAM ALLSHARE	465.30	2.19 (12)	8.30	-1.50	36.01	46.57	14.08	-9.24	24.52 (4)	43.77 (6)
12 DAXGLOBAL VIETNAM	42.13	3.95 (5)	11.99	-2.18	44.13	43.15	-22.84	-45.99	26.78 (3)	-14.14 (8)
13 STOXX VIETNAM TOTAL MARKET	92.02	2.28 (11)	7.26	-3.87	26.02	432.52			14.55 (10)	
VNX PVN PLUS 10	2,827.50	6.67 (2)	17.81	13.32	69.24	109.48	83.07	55.77	55.27 (1)	182.75 (1)

Performance by calendar year

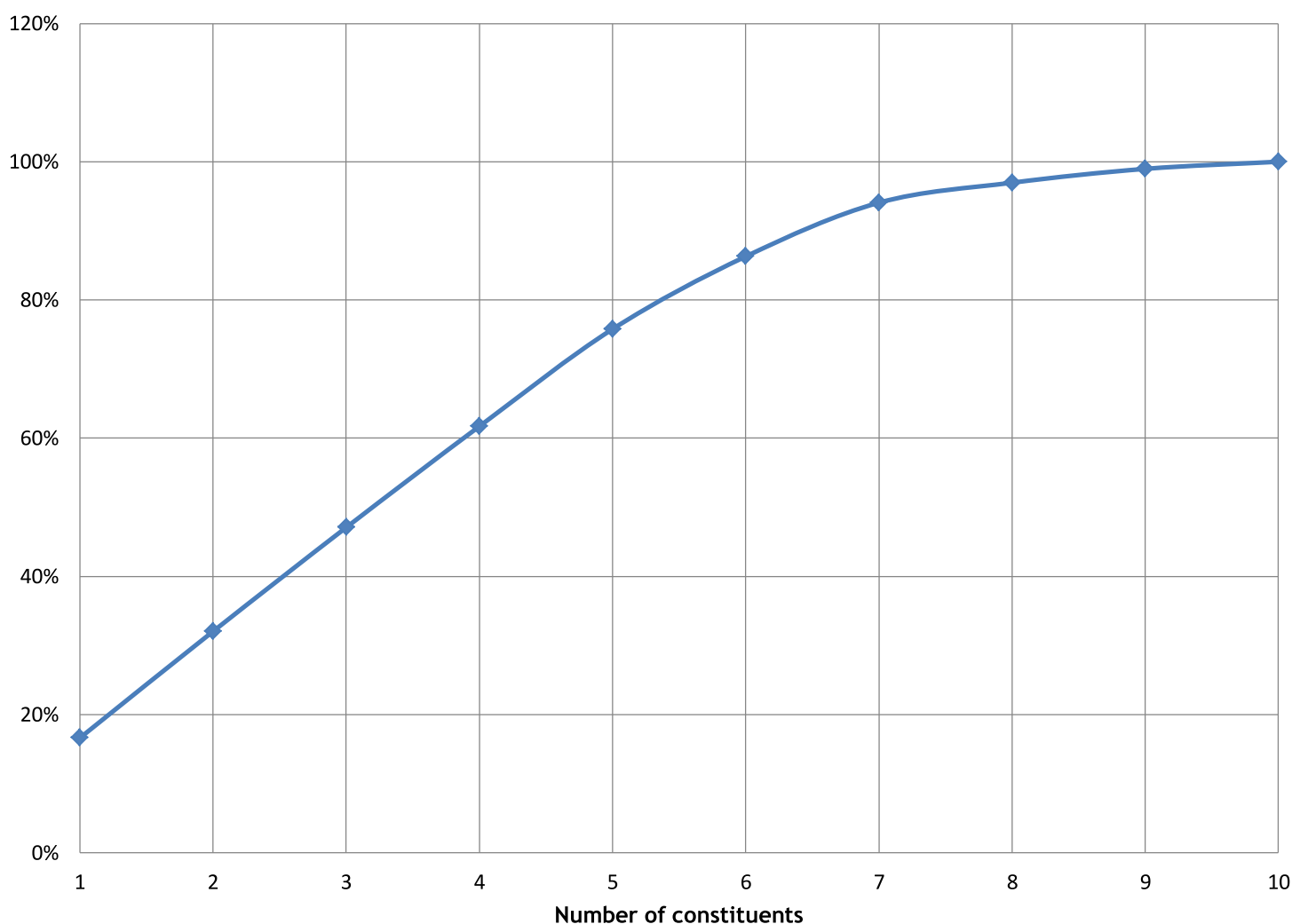
NR INDEXES	CLOSE	2012	2011	2010	2009	YTD	since 2009
1 VNX 300	2,309.10	28.35	-23.95	4.12	91.55	18.61 (8)	130.91 (2)
2 VNX 25	2,186.74	22.01	-20.08	-0.40	81.70	23.92 (7)	118.67 (3)
3 VNX 50	2,176.58	23.20	-24.10	-0.36	87.71	24.46 (5)	117.66 (4)
4 PVN 10	857.71	10.33	-42.62	-13.81	16.65	34.76 (2)	-14.23 (9)
5 VNI	506.05	17.23	-27.45	-2.97	57.39	23.93 (6)	60.97 (5)
6 VN 30	569.06	24.90	-24.34	-2.35		17.24 (9)	
7 HNX	65.19	-2.81	-48.56	-32.10	60.01	14.19 (11)	-37.99 (11)
8 HNX 30	122.62					13.78 (12)	
9 MARKET VECTORS VIETNAM	657.35	15.25	-42.57	-1.64	55.25	11.56 (14)	12.76 (7)
10 FTSE VIETNAM	220.89	13.78	-51.53	-15.83	38.11	12.18 (13)	-28.09 (10)
11 FTSE VIETNAM ALLSHARE	465.30	24.40	-31.63	-9.53	50.05	24.52 (4)	43.77 (6)
12 DAXGLOBAL VIETNAM	42.13	20.62	-52.60	-23.84	55.51	26.78 (3)	-14.14 (8)
13 STOXX VIETNAM TOTAL MARKET	92.02	392.22	-55.81			14.55 (10)	
VNX PVN PLUS 10	2,827.50	37.48	-20.33	-8.09	80.89	55.27 (1)	182.75 (1)

Composition

November 2013

Ticker	NAME	SHARES	LAST	FLOAT	CAPPING	INDEX CAPITALISATION	WEIGHT
HPG	Hoa Phat Group	419,052,533	40,300	60	34.87	3,532,836,220,929	16.62%
PVD	PetroVietNam Drilling & Well	250,237,635	69,500	50	37.68	3,276,599,023,879	15.42%
PVS	Petroleum Technical Services	446,700,421	18,000	50	79.52	3,196,868,946,023	15.04%
VIC	VinGroup	908,727,768	69,000	50	9.92	3,109,431,107,040	14.63%
SHB	SH Bank	885,857,290	7,000	70	68.90	2,990,751,304,542	14.07%
PPC	Pha Lai Thermal Power	318,154,614	23,400	30	100.00	2,233,445,390,280	10.51%
DRC	Da Nang Rubber	83,073,849	39,800	50	100.00	1,653,169,595,100	7.78%
PGS	PetroVietnam Southern Gas	38,000,000	27,000	60	100.00	615,600,000,000	2.90%
PVC	PetroVietnam Drilling Mud	50,000,000	14,200	60	100.00	426,000,000,000	2.00%
PVG	Petrovietnam Northern Gas	27,719,850	11,300	70	100.00	219,264,013,500	1.03%
INDEX						21,253,965,601,294	100%

Cumulative Capitalisation Percentage



Contribution by period

November 2013

Ticker	1M	3M	6M	12M	2Y	3Y	4Y	SINCE 2009
ACB						2.48%	-2.71%	6.14% (11)
DRC	0.10% (9)	0.69%	0.51%	8.39%	9.18%	8.25%	6.83%	9.88% (9)
GMD					0.76%	-6.84%	-5.66%	-8.19% (19)
HPG	1.42% (3)	4.71%	3.77%	18.17%	28.18%	14.24%	13.07%	40.19% (1)
KDC				0.25%	12.35%	11.11%	9.19%	13.30% (5)
PGS	0.14% (8)	0.88%	0.85%	2.03%	1.73%	2.22%	2.58%	4.80% (12)
PPC	1.53% (1)	2.29%	2.15%	2.63%	2.88%	2.59%	2.02%	10.52% (8)
PVC	0.05% (10)	-0.01%	-0.74%	0.83%	1.02%	0.11%	0.70%	2.24% (15)
PVD	1.48% (2)	3.44%	6.28%	15.82%	18.58%	12.03%	7.37%	10.67% (7)
PVG	0.23% (7)	0.34%	0.18%	0.65%	0.31%	0.43%	0.04%	0.06% (17)
PVS	1.12% (4)	2.56%	0.93%	6.40%	11.47%	5.19%	2.15%	7.06% (10)
REE				2.21%	8.11%	7.29%	5.69%	22.72% (3)
SHB	0.26% (6)	0.54%	0.51%	0.63%	0.69%	0.62%	0.51%	0.74% (16)
SSI		-0.34%	-2.01%	0.49%	-1.31%	-4.65%	-8.04%	14.56% (4)
STB		0.85%	0.31%	3.12%	10.84%	9.23%	7.64%	11.06% (6)
VCG						0.16%	-2.75%	-3.98% (18)
VIC	0.34% (5)	1.83%	1.71%	3.91%	2.55%	2.29%	1.89%	2.74% (14)
VNM					-1.90%	12.68%	12.24%	33.88% (2)
VSH		0.02%	-1.13%	3.70%	4.05%	3.64%	3.01%	4.36% (13)
INDEX	6.67%	17.81%	13.32%	69.24%	109.48%	83.07%	55.77%	182.75%

Ticker	YTD	2012	2011	2010	2009	SINCE 2009
ACB				-4.31%	8.82%	6.14% (11)
DRC	8.00% (3)					9.88% (9)
GMD			-5.91%			-8.19% (19)
HPG	14.25% (1)	9.24%	-8.06%	2.00%	14.20%	40.19% (1)
KDC		9.97%				13.30% (5)
PGS	1.81% (8)	0.19%	-0.12%	1.49%	0.72%	4.80% (12)
PPC	2.51% (6)				5.87%	10.52% (8)
PVC	0.59% (11)	0.44%	-1.00%	1.18%	0.88%	2.24% (15)
PVD	13.35% (2)	3.50%	-5.41%	-2.22%	0.06%	10.67% (7)
PVG	0.51% (12)	0.10%	-0.11%	-0.53%		0.06% (17)
PVS	6.04% (4)	1.51%	-2.84%	-1.47%	2.55%	7.06% (10)
REE		6.54%			10.66%	22.72% (3)
SHB	0.60% (10)					0.74% (16)
SSI	0.47% (13)		-8.20%	-3.95%	26.22%	14.56% (4)
STB	1.62% (9)	5.80%	0.82%			11.06% (6)
VCG				-3.85%		-3.98% (18)
VIC	2.00% (7)	0.19%				2.74% (14)
VNM			10.51%	3.56%	10.92%	33.88% (2)
VSH	3.52% (5)					4.36% (13)
INDEX	55.27%	37.48%	-20.33%	-8.09%	80.89%	182.75%

November 2013

Universe

Index

Difference

Market Breakdown

* Bn VND

Market	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI
HSX	301	44%	842,382	89.12%	5	50%	107,733	86.86%	-2.25%
HNX	378	56%	102,879	10.88%	5	50%	16,291	13.14%	2.25%
TOTAL (SUM)	679	100%	945,260	100%	10	100%	124,024	100%	0%

Sector Breakdown

* Bn VND

Sector	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI
Banks	8	1%	202,292	21.40%	1	10%	6,201	5.00%	-16.40%
Basic Materials	84	12%	70,268	7.43%	1	10%	16,888	13.62%	6.18%
Consumer Goods	88	13%	226,057	23.92%	1	10%	3,306	2.67%	-21.25%
Consumer Services	46	7%	12,686	1.34%					-1.34%
Financials	95	14%	167,111	17.68%	1	10%	62,702	50.56%	32.88%
Health Care	18	3%	14,135	1.50%					-1.50%
Industrials	282	42%	66,738	7.06%					-7.06%
Oil & Gas	4	1%	26,322	2.78%	3	30%	26,142	21.08%	18.29%
Technology	23	3%	16,374	1.73%					-1.73%
Utilities	30	4%	143,256	15.16%	3	30%	8,784	7.08%	-8.07%
TOTAL (SUM)	678	100%	945,240	100%	10	100%	124,024	100%	0%

Market Capitalisation

* Bn VND

Quintile ↓	NB	%	CAPITALISATION*	%	NB	%	CAPITALISATION*	%	% CAPI
1	135	20%	876,184	92.69%	9	90%	123,710	99.75%	7.06%
2	135	20%	42,164	4.46%	1	10%	313	0.25%	-4.21%
3	135	20%	16,704	1.77%					-1.77%
4	135	20%	7,569	0.80%					-0.80%
5	139	20%	2,640	0.28%					-0.28%
TOTAL (SUM)	679	100%	945,260	100%	10	100%	124,024	100%	0%

Daily Turnover Average

* Bn VND

Quintile ↓	NB	%	TURNOVER*	RATIO	NB	%	TURNOVER*	RATIO	TURNOVER
1	135	20%	1,067	93.28%	10	100%	191	100.00%	6.72%
2	135	20%	60	5.28%					-5.28%
3	135	20%	12	1.07%					-1.07%
4	135	20%	4	0.31%					-0.31%
5	139	20%	1	0.06%					-0.06%
TOTAL (SUM)	679	100%	1,144	100%	10	100%	191	100%	0%

Annualised Velocity

Quintile ↓	NB	%	VELOCITY	RATIO	NB	%	VELOCITY	RATIO	VELOCITY
1	135	20%	283.32	383.92%	6	60%	202.28	232.09%	-151.83%
2	135	20%	54.61	74.00%	3	30%	46.38	53.22%	-20.77%
3	135	20%	20.48	27.75%					-27.75%
4	135	20%	8.41	11.39%	1	10%	12.80	14.69%	3.30%
5	139	20%	2.17	2.94%					-2.94%
AVERAGE	679	100%	73.80	100%	10	100%	87.16	60%	-40%

November 2013

Universe

Index

Difference

Price Average

Quintile ↓	NB	%	LAST	RATIO	NB	%	LAST	RATIO	LAST
1	135	20%	38,982	264.35%	6	60%	44,833	226.34%	-38.02%
2	135	20%	15,263	103.50%	2	20%	16,100	81.28%	-22.22%
3	135	20%	9,605	65.14%	1	10%	11,300	57.05%	-8.09%
4	135	20%	6,339	42.99%	1	10%	7,000	35.34%	-7.65%
5	139	20%	3,542	24.02%					-24.02%
AVERAGE	679	100%	14,746	100%	10	100%	19,808	80%	-20%

Annualised Dividend Yield

Quintile ↓	NB	%	DYIELD	RATIO	NB	%	DYIELD	RATIO	DYIELD
1	135	20%	16.21	276.33%					-276.33%
2	135	20%	9.30	158.58%	2	20%	9.84	194.65%	36.08%
3	135	20%	3.82	65.09%	5	50%	5.32	105.35%	40.25%
4	135	20%							
5	139	20%			3	30%			
AVERAGE	679	100%	5.87	100%	10	100%	5.05	60%	-40%

Annualised Historical Volatility

Quintile ↓	NB	%	VOLATILITY	RATIO	NB	%	VOLATILITY	RATIO	VOLATILITY
1	135	20%	73.32	147.97%					-147.97%
2	135	20%	55.39	111.79%					-111.79%
3	135	20%	47.53	95.93%	1	10%	46.69	121.04%	25.11%
4	135	20%	40.65	82.03%	3	30%	38.25	99.14%	17.11%
5	137	20%	30.86	62.27%	6	60%	30.79	79.82%	17.54%
AVERAGE	677	100%	49.55	100%	10	100%	38.58	60%	-40%

Beta

Quintile ↓	NB	%	BETA	RATIO	NB	%	BETA	RATIO	BETA
1	135	20%	-0.01	-1.57%					1.57%
2	136	20%	0.20	41.58%					-41.58%
3	136	20%	0.37	76.53%					-76.53%
4	136	20%	0.63	131.78%	2	20%	0.65	70.22%	-61.56%
5	136	20%	1.21	251.68%	8	80%	1.20	129.78%	-121.91%
AVERAGE	679	100%	0.48	100.00%	10	100%	0.92	40%	-60%

Performance & Risk

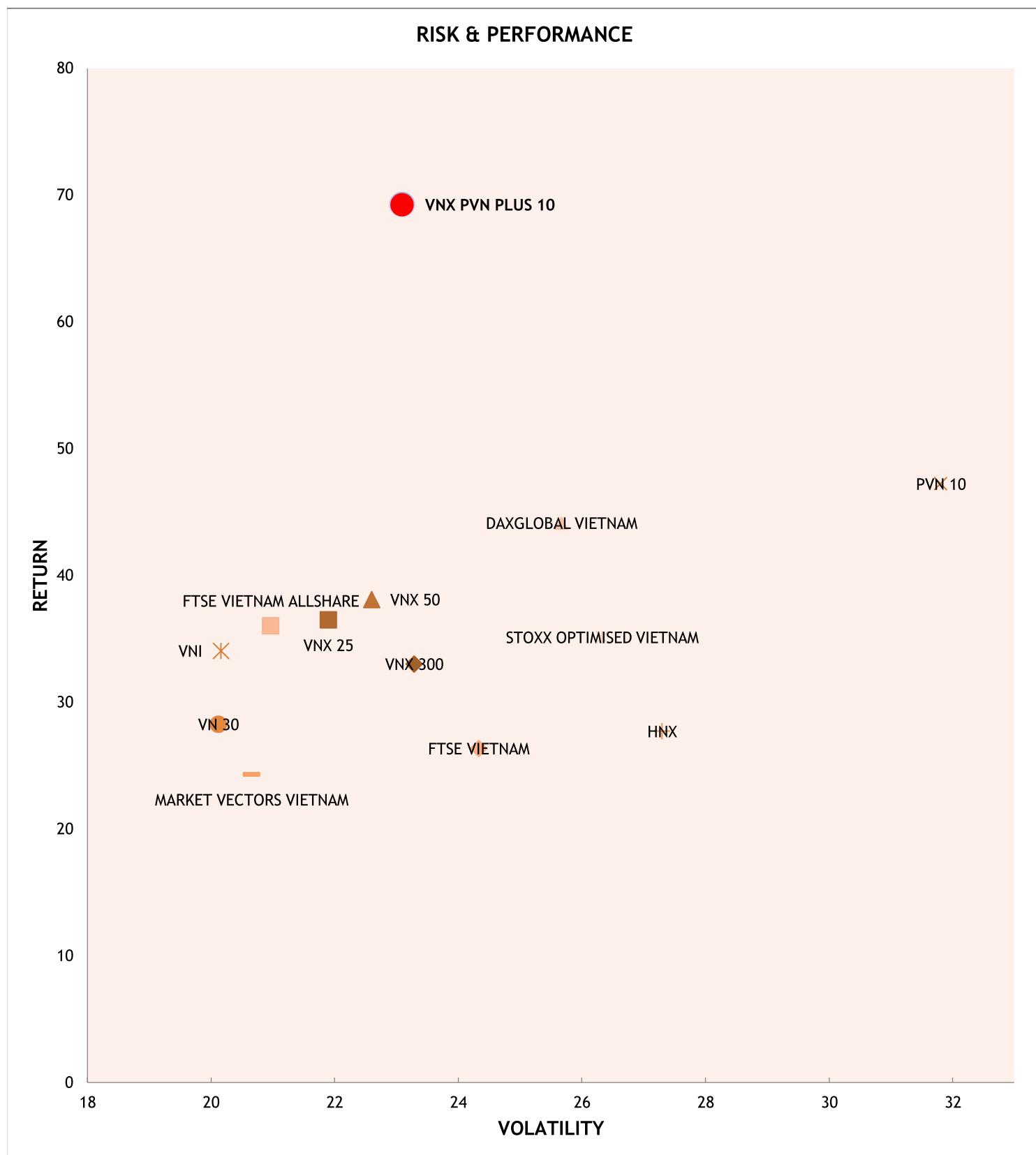
November 2013

NB Indexes	Return (1Y)	Volatility (1Y)	Beta (1Y)
1 VNX 300	33.01	23.29	1.00
2 VNX 25	36.48	21.90	1.01
3 VNX 50	38.10	22.60	1.00
4 PVN 10	47.21	31.81	0.65
5 VNI	34.05	20.16	0.70
6 VN 30	28.26	20.12	1.10
7 HNX	27.70	27.30	0.76
8 MARKET VECTORS VIETNAM	24.30	20.66	1.02
9 FTSE VIETNAM	26.35	24.33	0.91
10 FTSE VIETNAM ALLSHARE	36.01	20.97	1.06
11 DAXGLOBAL VIETNAM	44.13	25.67	0.83
12 STOXX OPTIMISED VIETNAM	35.12	26.33	0.79
VNX PVN PLUS 10	69.24	23.09	0.91

Liquidity

NB	Indexes	*Turnover		Velocity		Quotation	
		This Month	Last Month	This Month	Last Month	This Month	Last Month
1 VNX 25		20,415	19,405	123	119	100	100
2 VNX 50		13,990	13,171	144	136	100	100
3 PVN 10		15,069	14,092	143	135	100	100
4 VN 30		15,636	14,666	73	69	100	100
5 HNX 30		7,997	7,672	216	204	97	98
6 MARKET VECTORS VIETNAM		21,027	19,943	90	86	100	100
7 FTSE VIETNAM ALLSHARE		13,911	12,961	80	74	100	100
8 FTSE VIETNAM		16,450	15,388	89	85	100	100
9 MSCI VIETNAM		20,276	19,389	17	16	100	100
10 DAXGLOBAL VIETNAM		19,465	18,235	96	91	100	100
11 STOXX OPTIMISED VIETNAM		20,245	18,982	68	65	100	100
12 RBS VIETNAM ENHANCED		9,748	9,168	91	85	98	98
VNX PVN PLUS 10		19,092	18,250	137	131	100	100

* Mn VND



Factsheet

November 2013

Specifications	Description
Full name	VNX PVN PLUS 10
Index Type	Price index (available also in Total Return)
Index Governance Structure	VNX Indexes are rules-based indexes. IFRC VIETNAM is responsible for the day-to-day management
Eligible stocks	VNX 300 index sample
Selection	The largest and most liquid stocks of top 5 PVN Group and the top 5 sectors 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. Adjustment date: the 3rd Friday of March and September (after the market close)
Calculation frequency	Daily
Base date	31/12/2008
Base level	1000
Historic data available since	31/12/2008
Launch date	01/11/2013

VNX PVN Plus 10 Index

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