



IFRC Lab INDEXES

Monthly Report



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IFRC Lab indexes

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.

IFRC Lab indexes

Indexes Lab is a special research section of IFRC Index. Its objective is to simulate and develop new innovative and tradable indexes can be an alternative to conventional national indices.

VNX Logistics	89%
VNX Top 10 Logistics	86%
VNX High Quality Goods Equal Weighted	75%
VNX Top 10 Electricity	72%
VNX Top 10 Utility	72%
VNX Logistic Equal Weighted	69%
VNX Top 10 Healthcare	60%
VNX Top 10 Industry	57%
VNX High Quality Goods	54%
VNX Top 25 ex Banks	54%
VNX Top 10 High Quality Goods	53%
VNX Top 10 Basic Materials	50%
VNX Top 10 Real Estate	48%
VNX Top 10 Finance	38%
VNX Forbes Top 50	33%
VNX Top 10 Consumer Goods	32%
VNX Top 10 HSX	30%
VNX Top 10 HNX	29%

* From January to December 2013

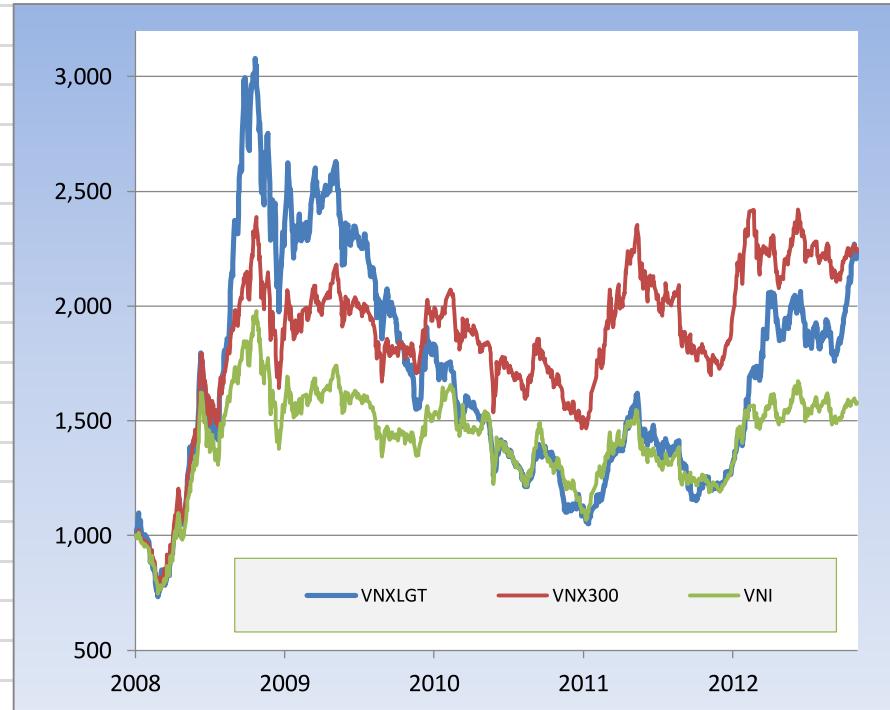
For the same period, the performance of VNI and HNX indexes are 22% and 19% respectively.

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

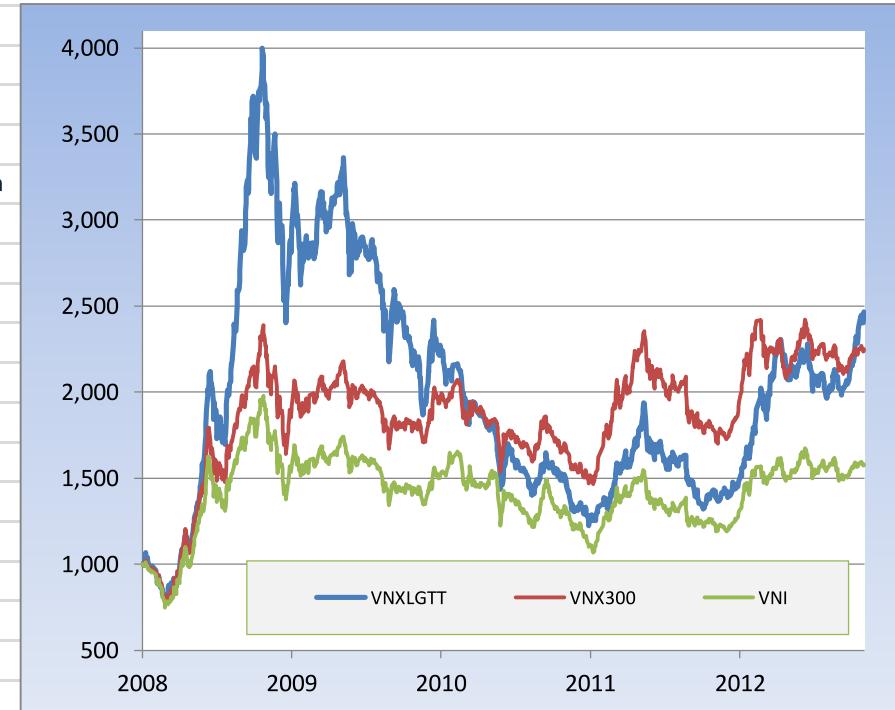
Index Capitalisation*	11.24	Code	Name	Capitalisation*	Wgt
Index Divisor	4.56	GMD	Gemadepot	3.84	34.20%
Capitalisation* Min.	0.05	DVP	Dinh Vu Port	1.70	15.12%
Capitalisation* Max.	3.84	VSC	Vietnam Container Shipping	1.52	13.50%
Capitalisation* Mean	0.56	TMS	Transimex-Saigon	0.65	5.81%
Volatility	28.51%	VOS	Vietnam Ocean Shipping	0.63	5.60%
Beta	0.71	TCL	Tan Cang Logistics	0.52	4.66%
Tracking error	16.97%	DXP	Doan Xa Port	0.36	3.17%
Dividend yield (%)	6.88	SFI	Sea and Air Freight International	0.29	2.55%
Lowest level	732.29	LHG	Long Hau	0.27	2.37%
Highest level	3,078.21	VGS	Vietnam Germany Steel Pipe	0.21	1.83%

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				USD				Close	VND	EUR	JPY	USD
			EUR	JPY	USD	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%

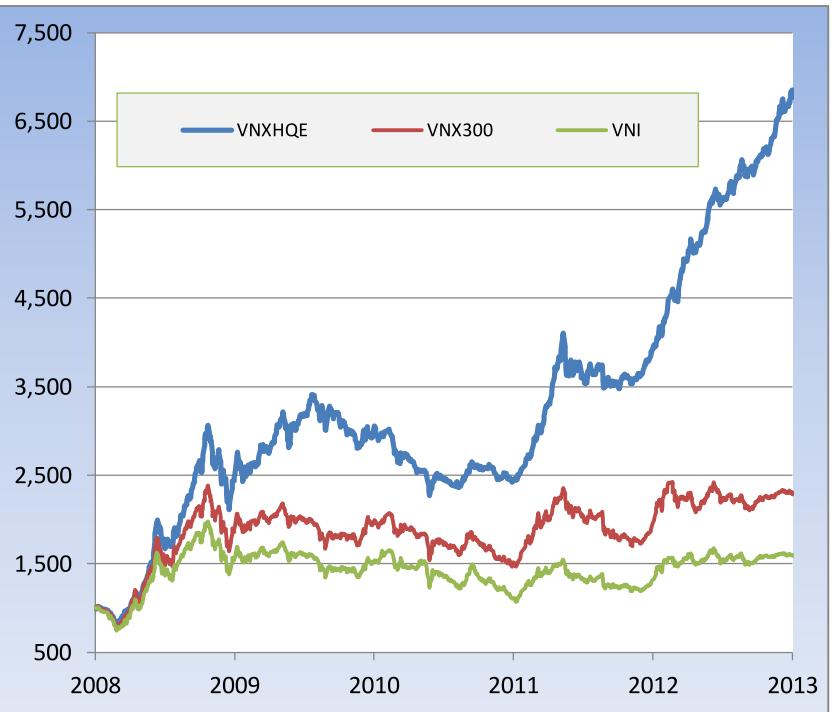
VNX HIGH QUALITY GOODS EW

VNX HIGH QUALITY GOODS EQUAL WEIGHTED is the Equal Weighted Index with "Vietnam High Quality Goods" stocks trading on the Ho Chi Minh and Hanoi Stock Exchanges

Facts

December 2013

Full name	VNX HIGH QUALITY GOODS EW
Price or Total Return	Price Index
Currency	VND
Constituents number	Variable (44 stocks)
Weighting	Equal weighting
Calculation frequency	End of Day
Capping	Equal weighted capping
Qualification criteria	-
Composition review	Yearly
Shares review	Quarterly
Free float review	-
Free float banding	-
Base value	1000
Base date	2008/12/31
Historical since	2008/12/31
Launching date	2014/01/16
Internal code	VNXHQEPRVND
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	2,506.58	150.66	131.59	143.36	137.21	2,647.32	164.73	144.60	157.02	150.53
2010	2010/12/31	3,058.85	22.03	23.75	1.02	15.62	3,352.60	26.64	28.43	4.83	19.99
2011	2011/12/30	2,451.13	-19.87	-23.21	-29.62	-25.72	2,872.75	-14.31	-17.89	-24.74	-20.57
2012	2012/12/28	3,919.34	59.90	57.97	80.46	61.39	4,996.61	73.93	71.83	96.29	75.55
2013	2013/12/31	6,854.62	74.89	65.67	110.96	72.94	9,162.84	83.38	73.72	121.20	81.34

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	169.89	Code	Name	Capitalisation*	Wgt
Index Divisor	24.79	TRA	Traphaco	7.66	4.51%
Capitalisation* Min.	0.02	AGF	An Giang Fisheries	6.58	3.87%
Capitalisation* Max.	112.52	TCM	Thanh Cong Textile Garment	5.17	3.05%
Capitalisation* Mean	3.55	TTC	Thanh Thanh Construction	4.97	2.92%
Volatility	21.01%	SCD	Chuong Duong Beverages	4.66	2.74%
Beta	1.03	DQC	Dien Quang bulbs	4.58	2.70%
Tracking error	12.70%	GDT	Duc Thanh Wood	4.35	2.56%
Dividend yield (%)	14.07	SHI	SONHA Corp	4.32	2.54%
Lowest level	809.10	TLG	Thien Long Group	4.24	2.50%
Highest level	6,838.98	TKU	Tung Kuang Industrial	4.19	2.47%

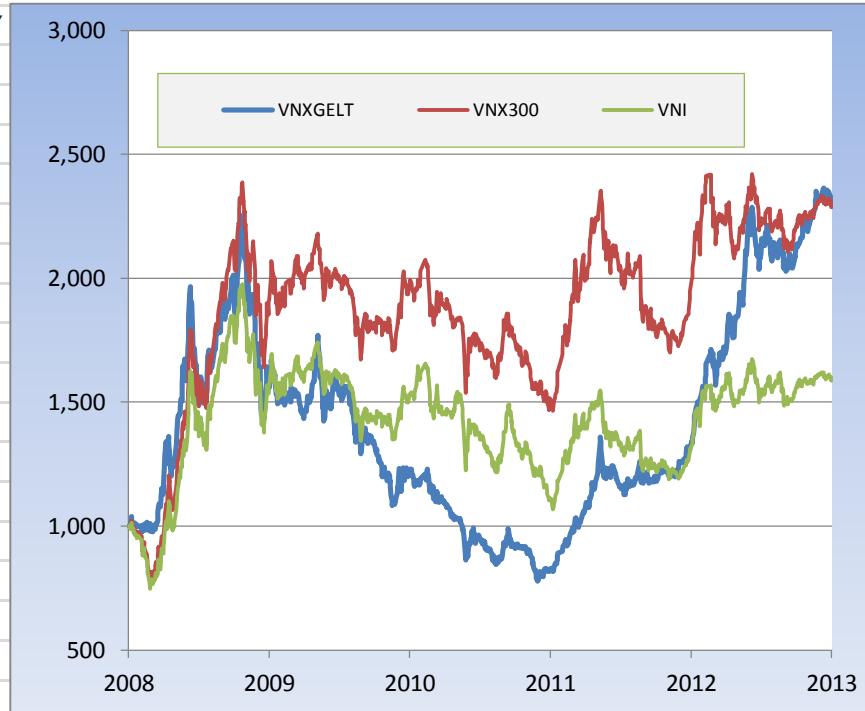
VNX TOP 10 GROUP ELECTRICITY

VNX TOP 10 GROUP ELECTRICITY is the Tradable Index with the Top 10 largest and most liquid stocks of the Electricity Group's listed companies of in the Ho Chi Minh and Hanoi Stock Exchanges

Facts

December 2013

Full name	VNX TOP 10 GROUP ELECTRICITY
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	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	2014/01/13
Internal code	VNXGELTPRVND
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	1,561.03	56.10	44.23	51.56	47.73	1,650.33	65.03	52.48	60.22	56.18
2010	2010/12/31	1,228.71	-21.29	-20.18	-34.84	-25.42	1,374.26	-16.73	-15.55	-31.07	-21.10
2011	2011/12/30	827.78	-32.63	-35.44	-40.83	-37.55	993.50	-27.71	-30.72	-36.50	-32.99
2012	2012/12/28	1,312.95	58.61	56.69	79.00	60.09	1,667.09	67.80	65.77	89.38	69.36
2013	2013/12/31	2,328.45	77.35	68.00	113.92	75.37	3,280.26	96.76	86.39	137.35	94.57

Figures

Composition

* 1000 Bn VND

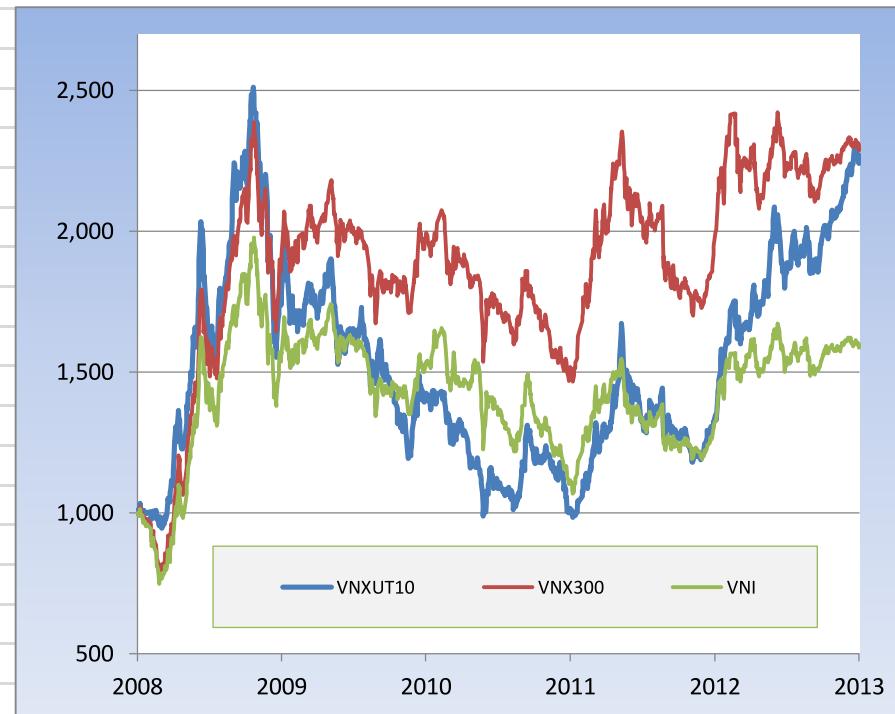
Index Capitalisation*	2.04	Code	Name	Capitalisation*	Wgt
Index Divisor	0.87	PPC	Pha Lai Thermal Power	0.32	15.85%
Capitalisation* Min.	0.10	TMP	Thac Mo Hydropower	0.31	15.14%
Capitalisation* Max.	7.99	VSH	Vinh Son - Song Hin Hydropower	0.30	14.88%
Capitalisation* Mean	1.54	KHP	Khanh Hoa Power	0.24	11.99%
Volatility	25.41%	BTP	Ba Ria Thermo-electricity	0.24	11.94%
Beta	0.78	TBC	Thac Ba Hydropower	0.22	10.60%
Tracking error	16.31%	DRL	Hydro Power - Power No.3	0.17	8.32%
Dividend yield (%)	8.93	TV1	Power Engineering Consulting 1	0.11	5.29%
Lowest level	778.08	NBP	Ninh Binh Thermal Power	0.06	3.16%
Highest level	2,363.06	TV4	Power Engineering Consulting 4	0.06	2.82%

VNX TOP 10 UTILITIES is the Tradable Sector index with a top 10 listed companies from VNX Utilities Sector

Facts

December 2013

Full name	VNX TOP 10 UTILITIES
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	2014/01/02
Internal code	VNXUT10PRVND
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	1,787.64	78.76	65.17	73.56	69.17	1,879.07	87.91	73.61	82.43	77.83
2010	2010/12/31	1,423.15	-20.39	-19.27	-34.10	-24.57	1,597.22	-15.00	-13.80	-29.64	-19.46
2011	2011/12/30	1,015.40	-28.65	-31.63	-37.33	-33.86	1,254.28	-21.47	-24.75	-31.02	-27.21
2012	2012/12/28	1,320.41	30.04	28.47	46.76	31.25	1,750.87	39.59	37.90	57.54	40.89
2013	2013/12/31	2,269.15	71.85	62.79	107.30	69.94	3,221.88	84.02	74.32	121.97	81.96

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	4.83	Code	Name	Capitalisation*	Wgt
Index Divisor	2.13	PGD	PV Gas Distribution	0.76	15.67%
Capitalisation* Min.	0.48	PPC	Pha Lai Thermal Power	0.76	15.63%
Capitalisation* Max.	125.07	VSH	Vinh Son - Song Hin Hydropower	0.68	14.05%
Capitalisation* Mean	14.21	PGS	PetroVietnam Southern Gas	0.65	13.28%
Volatility	28.23%	GAS	PetroVietnam Gas	0.62	12.82%
Beta	0.75	SBA	Song Ba JSC	0.40	8.14%
Tracking error	14.88%	CNG	CNG Viet Nam	0.25	5.22%
Dividend yield (%)	9.14	PGC	Petrolimex Gas	0.25	5.17%
Lowest level	944.59	BTP	Ba Ria Thermo-electricity	0.24	5.04%
Highest level	2,510.64	KHP	Khanh Hoa Power	0.24	4.99%

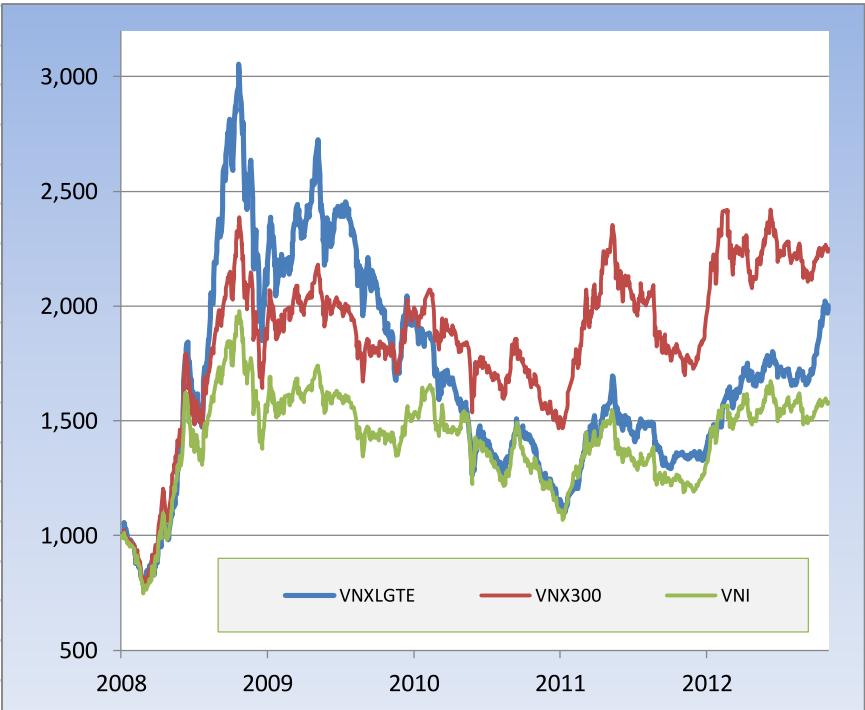
VNX LOGISTICS EQUAL WEIGHTED

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%

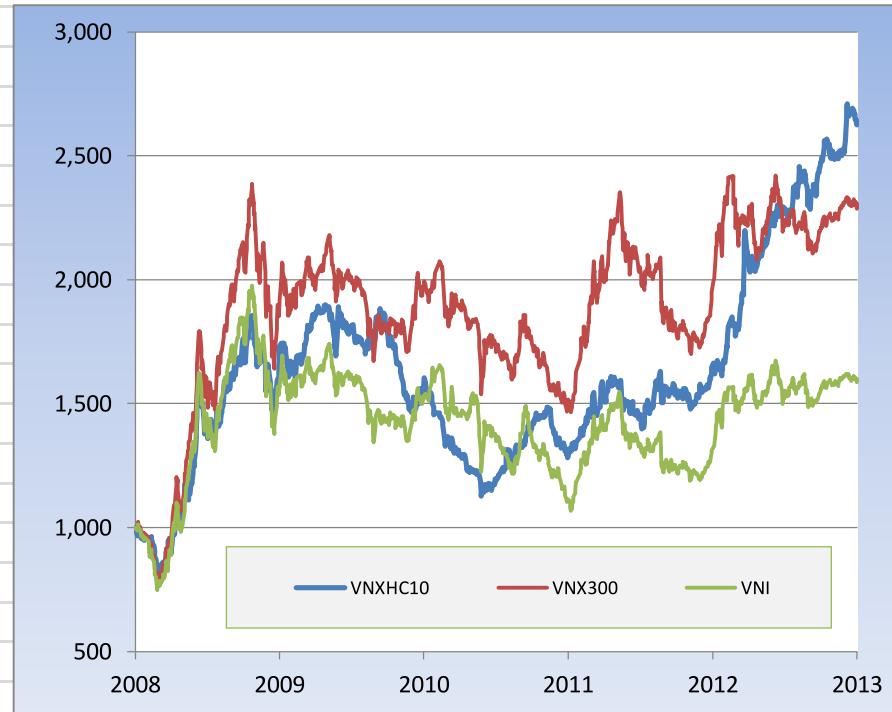
VNX TOP 10 HEALTHCARE

VNX TOP 10 HEALTHCARE is the Tradable Sector index with a top 10 listed companies from VNX Health Care Sector

Facts

December 2013

Full name	VNX TOP 10 HEALTHCARE
Price or Total Return	Price Index
Currency	VND
Constituents number	10
Weighting	Capped & Float Capitalisation
Calculation frequency	End of Day
Capping	15%
Qualification criteria	Size, Sector and Liquidity
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	2014/01/02
Internal code	VNXHC10PRVND
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	1,730.66	73.07	59.90	68.02	63.78	1,782.32	78.23	64.68	73.04	68.67
2010	2010/12/31	1,603.97	-7.32	-6.01	-23.28	-12.19	1,692.98	-5.01	-3.67	-21.37	-10.00
2011	2011/12/30	1,289.09	-19.63	-22.99	-29.41	-25.50	1,436.26	-15.16	-18.70	-25.48	-21.36
2012	2012/12/28	1,646.44	27.72	26.18	44.14	28.91	1,959.42	36.43	34.78	53.97	37.70
2013	2013/12/31	2,640.74	60.39	51.94	93.47	58.60	3,261.96	66.48	57.70	100.81	64.62

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	2.17	Code	Name	Capitalisation*	Wgt
Index Divisor	0.82	TRA	Traphaco	0.61	27.16%
Capitalisation* Min.	0.10	DHG	Hau Giang Pharmaceutical	0.28	12.69%
Capitalisation* Max.	7.45	OPC	OPC Pharmaceutical	0.26	11.46%
Capitalisation* Mean	1.40	IMP	Imexpharm Pharmaceutical	0.25	11.06%
Volatility	20.17%	JVC	Japan Vietnam Medical Instrument	0.21	9.27%
Beta	0.79	DMC	DOMESCO Medical	0.19	8.62%
Tracking error	19.74%	PMC	Pharmedic Pharmaceutical	0.17	7.68%
Dividend yield (%)	5.17	DCL	Cuu Long Pharmaceutical	0.10	4.52%
Lowest level	828.98	LDP	Lam Dong Pharmaceutical	0.10	4.27%
Highest level	2,710.05	VMD	Vimedimex Medi - Pharma	0.07	3.26%

VNX TOP 10 INDUSTRIALS

VNX TOP 10 INDUSTRIALS is the Tradable Sector index with a top 10 listed companies from VNX Industrials Sector

Facts

December 2013

Full name	VNX TOP 10 INDUSTRIALS
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	2014/01/02
Internal code	VNXIN10PRVND
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	2,443.93	144.39	125.80	137.27	131.28	2,516.24	151.62	132.49	144.29	138.13
2010	2010/12/31	1,896.85	-22.39	-21.29	-35.75	-26.46	2,011.11	-20.07	-18.95	-33.84	-24.27
2011	2011/12/30	970.35	-48.84	-50.98	-55.07	-52.58	1,062.33	-47.18	-49.38	-53.60	-51.03
2012	2012/12/28	1,169.79	20.55	19.10	36.06	21.68	1,343.58	26.47	24.95	42.74	27.65
2013	2013/12/31	1,834.60	56.83	48.57	89.18	55.08	2,157.88	60.61	52.14	93.73	58.82

Figures

Composition

* 1000 Bn VND

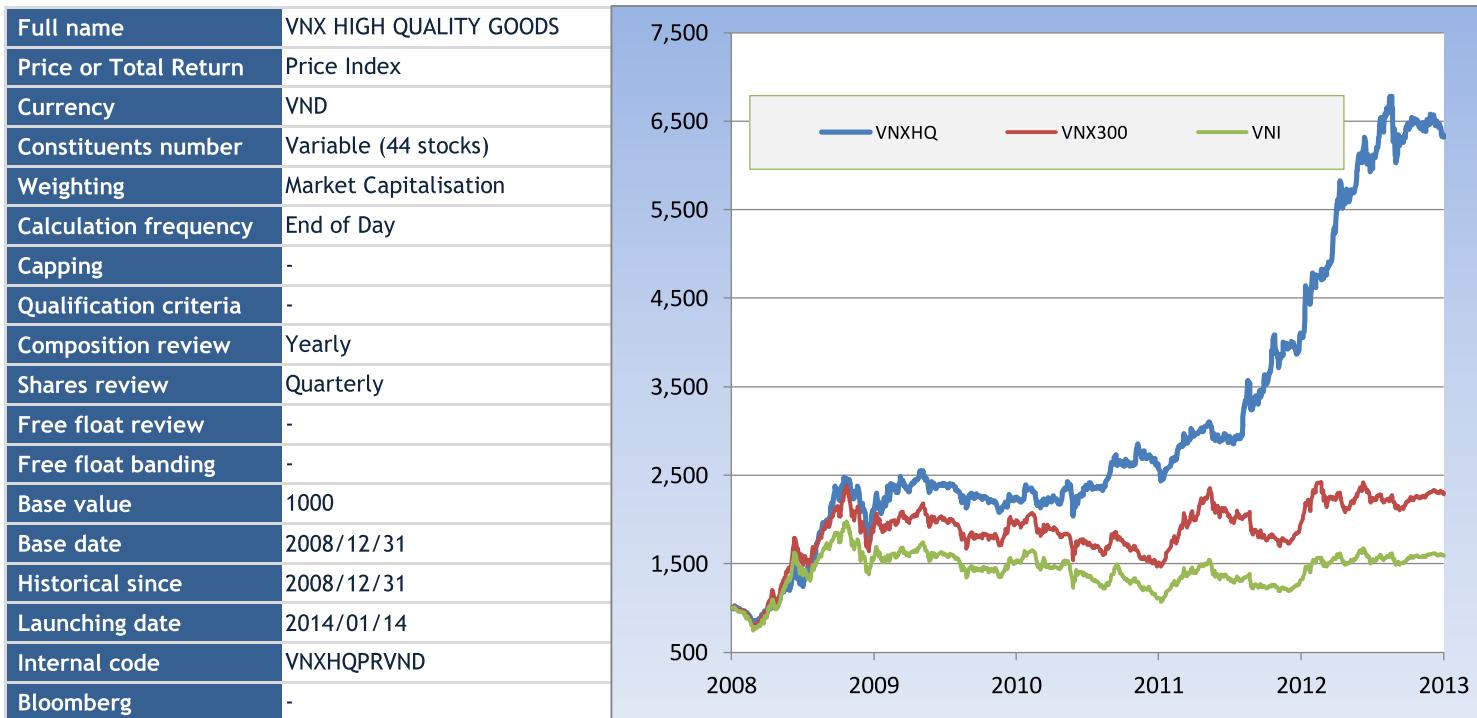
Index Capitalisation*	13.62	Code	Name	Capitalisation*	Wgt
Index Divisor	7.42	GMD	Gemadepot	2.41	17.74%
Capitalisation* Min.	1.28	REE	Refrigeration Electrical Engineering	2.10	15.41%
Capitalisation* Max.	7.27	NTP	Tien Phong Plastics	1.79	13.15%
Capitalisation* Mean	3.12	CII	Ho Chi Minh Infrastructure	1.44	10.56%
Volatility	34.00%	VCG	Vinaconex Group	1.35	9.93%
Beta	0.66	PVT	PVTrans	1.06	7.79%
Tracking error	16.25%	BMP	Binh Minh Plastics	0.96	7.02%
Dividend yield (%)	7.23	VSC	Vietnam Container Shipping	0.95	6.95%
Lowest level	739.21	CTD	COTEC construction	0.92	6.75%
Highest level	3,191.07	PVX	PetroVietnam Construction	0.64	4.70%

VNX HIGH QUALITY GOODS

VNX HIGH QUALITY GOODS is the Benchmark Index with "Vietnam High Quality Goods" stocks trading on the Ho Chi Minh and Hanoi Stock Exchanges

Facts

December 2013



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	2,102.73	110.27	94.28	104.15	98.99	2,163.81	116.38	99.92	110.08	104.77
2010	2010/12/31	2,253.82	7.19	8.70	-11.27	1.56	2,432.11	12.40	13.99	-6.95	6.50
2011	2011/12/30	2,580.58	14.50	9.72	0.57	6.14	2,883.14	18.54	13.60	4.12	9.89
2012	2012/12/28	4,103.03	59.00	57.07	79.44	60.48	4,818.90	67.14	65.12	88.63	68.70
2013	2013/12/31	6,336.86	54.44	46.30	86.30	52.72	7,705.70	59.91	51.48	92.89	58.12

Figures

Composition

* 1000 Bn VND

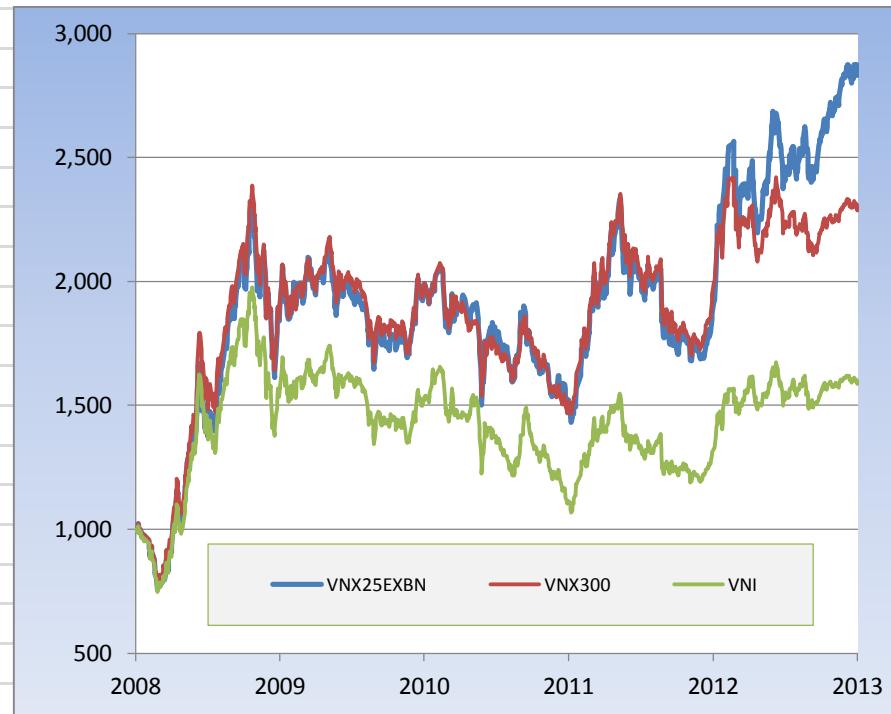
Index Capitalisation*	156.31	Code	Name	Capitalisation*	Wgt
Index Divisor	24.67	VNM	Vinamilk	112.52	71.98%
Capitalisation* Min.	0.02	KDC	Kinh Do Corporation	8.42	5.38%
Capitalisation* Max.	112.52	DHG	Hau Giang Pharmaceutical	7.45	4.77%
Capitalisation* Mean	3.55	HSG	Hoa Sen Group	3.98	2.54%
Volatility	23.62%	VCF	Vinacafé Bien Hoa	3.61	2.31%
Beta	0.80	BMP	Binh Minh Plastics	3.18	2.04%
Tracking error	16.93%	TRA	Traphaco	2.08	1.33%
Dividend yield (%)	6.11	TCM	Thanh Cong Textile Garment	1.01	0.65%
Lowest level	827.75	TLG	Thien Long Group	0.99	0.63%
Highest level	6,779.92	HT1	Ha Tien 1 Cement	0.99	0.63%

VNX TOP 25 ex BANKS is the Tradable Index with all constituents of the VNX Top 25 index, excluding Bank sector companies

Facts

December 2013

Full name	VNX TOP 25 ex BANKS
Price or Total Return	Price Index
Currency	VND
Constituents number	Variable (20 stocks)
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	2014/01/17
Internal code	VNX25EXBNPRVND
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	1,896.09	89.61	75.19	84.09	79.44	1,934.28	93.43	78.72	87.79	83.05
2010	2010/12/31	1,990.51	4.98	6.46	-13.10	-0.53	2,074.90	7.27	8.78	-11.20	1.64
2011	2011/12/30	1,521.72	-23.55	-26.74	-32.85	-29.13	1,628.99	-21.49	-24.77	-31.04	-27.22
2012	2012/12/28	1,866.78	22.68	21.19	38.45	23.82	2,095.49	28.64	27.08	45.18	29.83
2013	2013/12/31	2,871.44	53.82	45.71	85.54	52.10	3,354.44	60.08	51.64	93.09	58.29

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	89.42	Code	Name	Capitalisation*	Wgt
Index Divisor	31.14	VIC	VinGroup		13.51 15.11%
Capitalisation* Min.	1.14	FPT	FPT Group		10.37 11.59%
Capitalisation* Max.	63.61	HPG	Hoa Phat Group		10.33 11.56%
Capitalisation* Mean	11.17	PVD	PetroVietNam Drilling & Well		8.40 9.39%
Volatility	26.68%	DPM	Phu My Fertilizer		6.31 7.05%
Beta	0.90	HAG	HAGL Corporation		5.89 6.59%
Tracking error	7.33%	REE	Refrigeration Electrical Engineering		5.79 6.48%
Dividend yield (%)	3.82	PVS	Petroleum Technical Services		4.53 5.07%
Lowest level	756.09	GMD	Gemadep		3.84 4.30%
Highest level	2,876.28	SSI	SaiGon Securities Inc.		3.79 4.24%

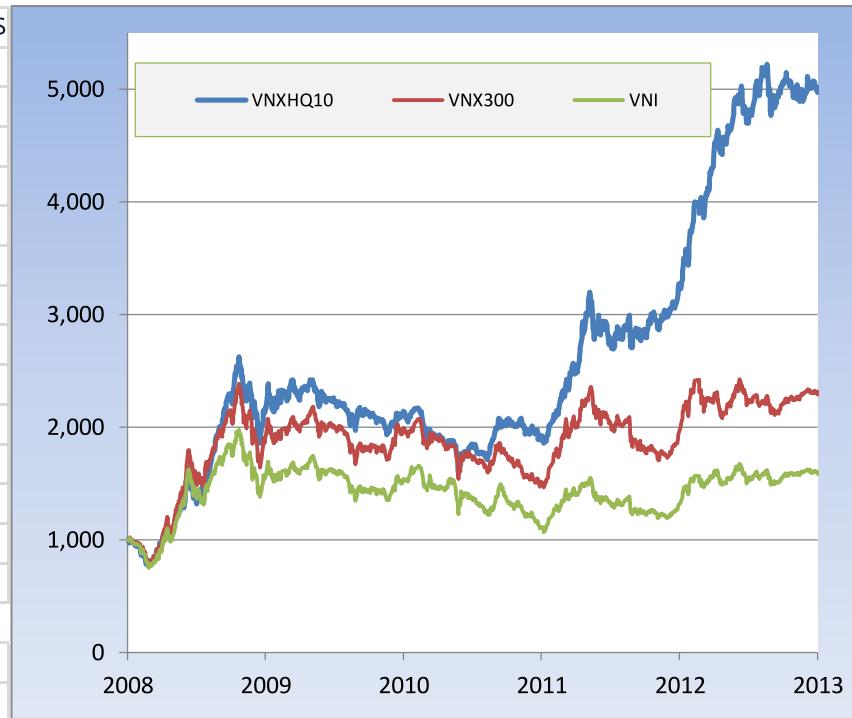
VNX TOP 10 HIGH QUALITY GOODS

VNX TOP 10 HIGH QUALITY GOODS is the Tradable Index with the 10 largest and most liquid "Vietnam High Quality Goods" stocks of the Ho Chi Minh and Hanoi Stock Exchanges

Facts

December 2013

Full name	VNX TOP 10 HIGH QUALITY GOODS
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	2014/01/15
Internal code	VNXHQ10PRVND
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	2,159.04	115.90	99.48	109.61	104.32	2,243.98	124.40	107.33	117.86	112.36
2010	2010/12/31	2,137.28	-1.01	0.39	-18.05	-6.21	2,305.18	2.73	4.18	-14.96	-2.67
2011	2011/12/30	1,921.54	-10.09	-13.85	-21.03	-16.66	2,206.46	-4.28	-8.28	-15.93	-11.27
2012	2012/12/28	3,273.00	70.33	68.27	92.23	71.92	4,081.05	84.96	82.72	108.74	86.68
2013	2013/12/31	5,012.30	53.14	45.07	84.73	51.43	6,486.80	58.95	50.57	91.73	57.18

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	11.18	Code	Name	Capitalisation*	Wgt
Index Divisor	2.23	DHG	Hau Giang Pharmaceutical	1.83	16.36%
Capitalisation* Min.	0.58	HSG	Hoa Sen Group	1.81	16.24%
Capitalisation* Max.	112.52	VNM	Vinamilk	1.72	15.35%
Capitalisation* Mean	14.23	KDC	Kinh Do Corporation	1.69	15.11%
Volatility	23.34%	VCF	Vinacafé Bien Hoa	1.32	11.83%
Beta	0.91	BMP	Binh Minh Plastics	0.96	8.55%
Tracking error	13.32%	DQC	Dien Quang bulbs	0.59	5.29%
Dividend yield (%)	8.49	LSS	Lam Son Sugar	0.46	4.15%
Lowest level	767.16	TAC	Tuong An Vegetable Oil	0.40	3.59%
Highest level	5,216.66	HT1	Ha Tien 1 Cement	0.40	3.54%

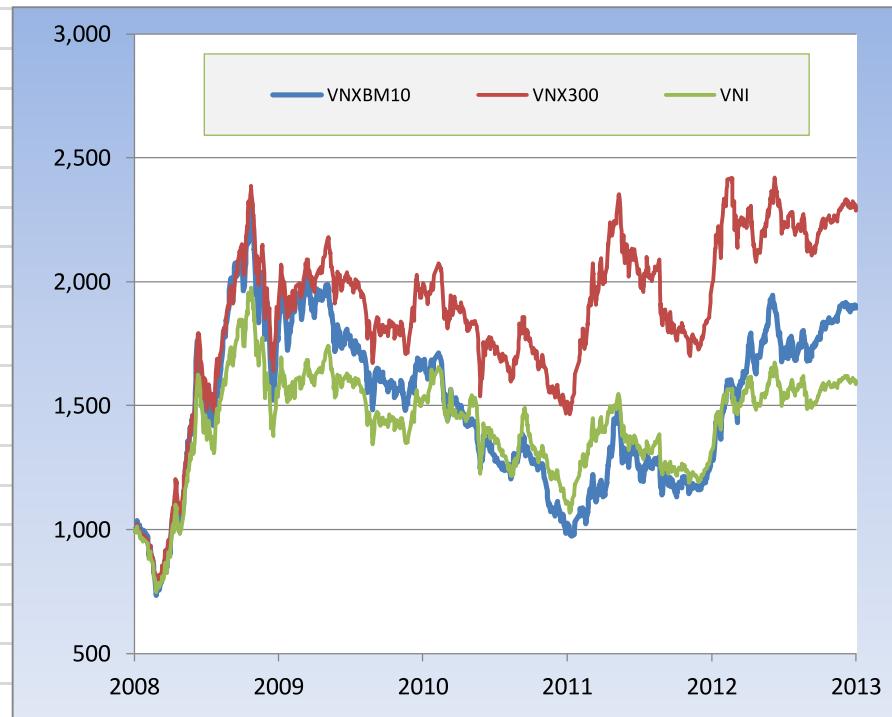
VNX TOP 10 BASIC MATERIALS

VNX TOP 10 BASIC MATERIALS is the Tradable Sector index with a top 10 listed companies from VNX Basic Materials Sector

Facts

December 2013

Full name	VNX TOP 10 BASIC MATERIALS
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	2014/01/02
Internal code	VNXBM10PRVND
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	1,821.91	82.19	68.33	76.88	72.42	1,873.53	87.35	73.10	81.89	77.30
2010	2010/12/31	1,681.46	-7.71	-6.41	-23.60	-12.56	1,794.75	-4.20	-2.85	-20.70	-9.24
2011	2011/12/30	1,025.24	-39.03	-41.57	-46.44	-43.48	1,149.26	-35.97	-38.64	-43.76	-40.64
2012	2012/12/28	1,272.05	24.07	22.57	40.03	25.23	1,548.32	34.72	33.09	52.05	35.98
2013	2013/12/31	1,903.65	49.65	41.76	80.52	47.98	2,481.09	60.24	51.80	93.29	58.46

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	7.49	Code	Name	Capitalisation*	Wgt
Index Divisor	3.93	HPG	Hoa Phat Group	1.35	17.97%
Capitalisation* Min.	0.35	HSG	Hoa Sen Group	1.12	14.98%
Capitalisation* Max.	17.22	DPM	Phu My Fertilizer	1.06	14.12%
Capitalisation* Mean	4.68	PHR	Phuoc Hoa rubber	0.95	12.67%
Volatility	26.99%	LAS	Lam Thao Fertilizers	0.88	11.70%
Beta	0.83	DPR	Dong Phu Rubber	0.79	10.56%
Tracking error	12.05%	PLC	Petrolimex Petrochemical	0.36	4.77%
Dividend yield (%)	5.16	AAA	An Phat Plastic	0.35	4.68%
Lowest level	733.58	VFG	Vietnam Fumigation	0.34	4.55%
Highest level	2,316.20	BMC	Binh Dinh Minerals	0.30	4.00%

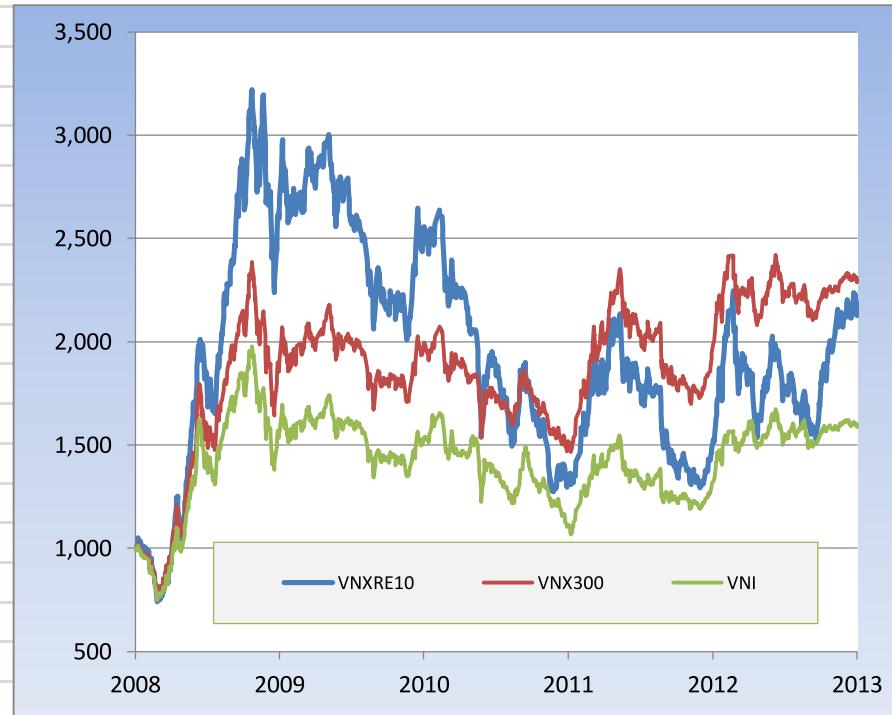
VNX TOP 10 REAL ESTATE

VNX TOP 10 REAL ESTATE is the Tradable Sector index with a top 10 listed companies from VNX Real Estate Sector

Facts

December 2013

Full name	VNX TOP 10 REAL ESTATE
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	2014/01/02
Internal code	VNXRE10PRVND
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	2,692.22	169.22	148.75	161.38	154.78	2,758.81	175.88	154.90	167.84	161.08
2010	2010/12/31	2,556.50	-5.04	-3.70	-21.39	-10.03	2,645.10	-4.12	-2.77	-20.63	-9.16
2011	2011/12/30	1,337.09	-47.70	-49.88	-54.06	-51.52	1,426.98	-46.05	-48.30	-52.61	-49.99
2012	2012/12/28	1,481.49	10.80	9.46	25.05	11.83	1,617.76	13.37	12.00	27.95	14.42
2013	2013/12/31	2,189.16	47.77	39.98	78.24	46.12	2,441.45	50.92	42.96	82.04	49.23

Figures

Composition

* 1000 Bn VND

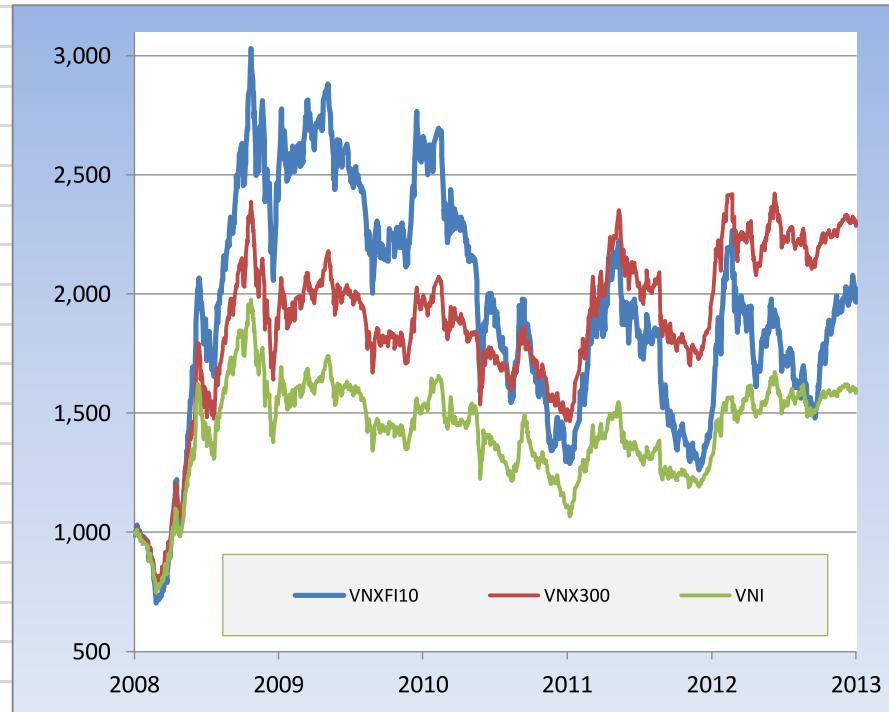
Index Capitalisation*	9.29	Code	Name	Capitalisation*	Wgt
Index Divisor	4.24	KBC	Kinh Bac Urban Development	1.43	15.49%
Capitalisation* Min.	0.51	VIC	VinGroup	1.27	13.81%
Capitalisation* Max.	64.07	ITA	Tan Tao Industrial Park	1.25	13.55%
Capitalisation* Mean	9.44	HAG	HAGL Corporation	1.11	12.01%
Volatility	32.80%	SJS	SUDICO	0.90	9.71%
Beta	0.67	IJC	Becamex IJC	0.73	7.93%
Tracking error	15.86%	DIG	DIC Corp	0.70	7.62%
Dividend yield (%)	6.66	BCI	Binh Chanh Inv'mt	0.69	7.52%
Lowest level	741.61	NTL	Tu Liem Urban Development	0.68	7.35%
Highest level	3,219.75	ITC	Investment and Trading of Real Estate	0.46	5.02%

VNX TOP 10 FINANCE is the Tradable Sector index with a top 10 listed companies from VNX Finance Sector

Facts

December 2013

Full name	VNX TOP 10 FINANCE
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	2014/01/02
Internal code	VNXFI10PRVND
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	2,510.18	151.02	131.93	143.70	137.55	2,548.09	154.81	135.43	147.39	141.14
2010	2010/12/31	2,660.77	6.00	7.49	-12.25	0.43	2,729.88	7.13	8.65	-11.31	1.51
2011	2011/12/30	1,351.59	-49.20	-51.32	-55.38	-52.91	1,416.17	-48.12	-50.29	-54.43	-51.91
2012	2012/12/28	1,466.52	8.50	7.19	22.45	9.51	1,557.33	9.97	8.64	24.11	10.99
2013	2013/12/31	2,022.25	37.89	30.63	66.34	36.36	2,188.03	40.50	33.09	69.48	38.93

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	9.16	Code	Name	Capitalisation*	Wgt
Index Divisor	4.53	KBC	Kinh Bac Urban Development	1.49	16.22%
Capitalisation* Min.	0.50	ITA	Tan Tao Industrial Park	1.30	14.19%
Capitalisation* Max.	25.79	BVH	Bao Viet Group	1.21	13.15%
Capitalisation* Mean	5.66	HAG	HAGL Corporation	1.15	12.58%
Volatility	33.43%	HCM	Ho Chi Minh Securities	1.03	11.22%
Beta	0.68	IJC	Becamex IJC	0.73	7.99%
Tracking error	14.83%	DIG	DIC Corp	0.70	7.68%
Dividend yield (%)	3.79	BCI	Binh Chanh Inv'mt	0.69	7.57%
Lowest level	704.15	ITC	Investment and Trading of Real Estate	0.46	5.06%
Highest level	3,029.03	HDC	Ba Ria - Vung Tau House Devpm't	0.40	4.35%

VNX TOP 50 FORBES is a THEMATIC index with Top 50 listed companies ranked following Forbes methodology

Facts

December 2013

Full name	VNX TOP 50 FORBES
Price or Total Return	Price Index
Currency	VND
Constituents number	50
Weighting	Market Capitalisation
Calculation frequency	End of Day
Capping	-
Qualification criteria	-
Composition review	Yearly
Shares review	Quarterly
Free float review	-
Free float banding	-
Base value	1000
Base date	2012/12/28
Historical since	-
Launching date	2014/01/02
Internal code	VNX50FBPRVND
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
2012	2012/12/28	1,000.00					1,000.00				
2013	2013/12/31	1,334.10	33.41	26.38	60.92	31.92	1,389.68	38.97	31.64	67.63	37.42

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	690.95	Code	Name	Capitalisation*	Wgt
Index Divisor	517.92	GAS	PetroVietnam Gas	126.02	18.24%
Capitalisation* Min.	0.18	VNM	Vinamilk	112.52	16.28%
Capitalisation* Max.	126.02	VIC	VinGroup	63.61	9.21%
Capitalisation* Mean	13.82	VCB	Vietcombank	62.11	8.99%
Volatility	17.94%	MSN	Masan Group	60.63	8.77%
Beta	0.93	CTG	VietinBank	60.32	8.73%
Tracking error	8.91%	BVH	Bao Viet Group	25.72	3.72%
Dividend yield (%)	5.56	HPG	Hoa Phat Group	17.22	2.49%
Lowest level	1,000.00	PVD	PetroVietNam Drilling & Well	16.79	2.43%
Highest level	1,371.61	DPM	Phu My Fertilizer	15.77	2.28%

VNX TOP 10 CONSUMER GOODS

VNX TOP 10 CONSUMER GOODS is the Tradable Sector index with a top 10 listed companies from VNX Consumer Goods Sector

Facts

December 2013

Full name	VNX TOP 10 CONSUMER GOODS
Price or Total Return	Price Index
Currency	VND
Constituents number	10
Weighting	Capped & Float Capitalisation
Calculation frequency	End of Day
Capping	15%
Qualification criteria	Size, Sector and Liquidity
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	2014/01/02
Internal code	VNXCG10PRVND
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	2,408.18	140.82	122.50	133.80	127.90	2,478.65	147.87	129.01	140.64	134.57
2010	2010/12/31	2,831.76	17.59	19.25	-2.66	11.41	2,993.81	20.78	22.49	-0.01	14.44
2011	2011/12/30	2,442.64	-13.74	-17.34	-24.23	-20.04	2,741.35	-8.43	-12.25	-19.57	-15.12
2012	2012/12/28	3,621.14	48.25	46.46	67.31	49.63	4,338.98	58.28	56.37	78.63	59.75
2013	2013/12/31	4,763.60	31.55	24.62	58.68	30.08	5,964.71	37.47	30.22	65.82	35.94

Figures

Composition

* 1000 Bn VND

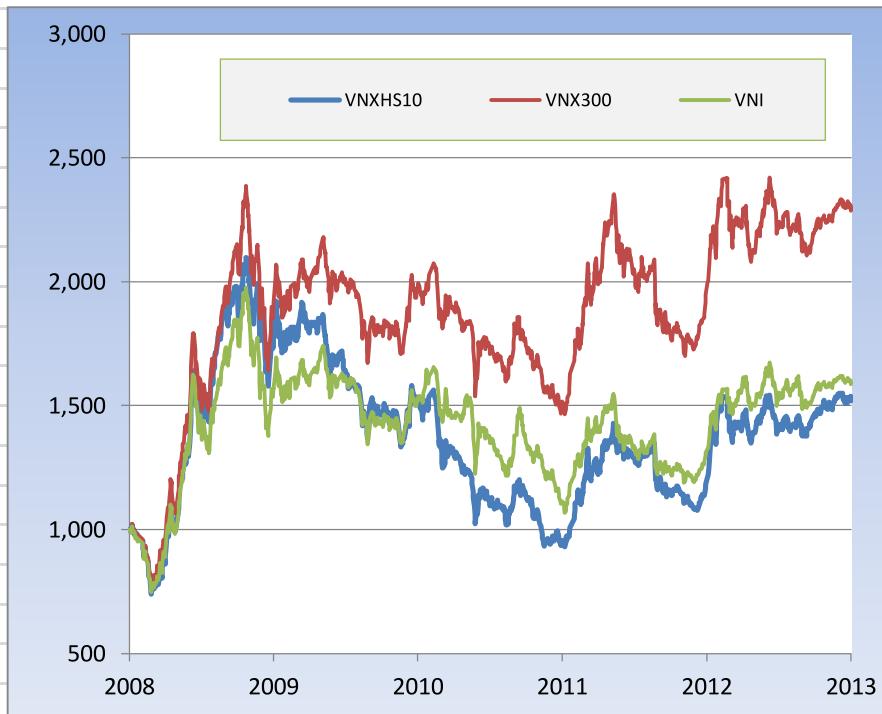
Index Capitalisation*	10.99	Code	Name	Capitalisation*	Wgt
Index Divisor	2.31	PNJ	Phu Nhuan Jewelry		1.81 16.46%
Capitalisation* Min.	0.58	VNM	Vinamilk		1.55 14.10%
Capitalisation* Max.	112.52	DRC	Da Nang Rubber		1.53 13.97%
Capitalisation* Mean	13.62	KDC	Kinh Do Corporation		1.52 13.87%
Volatility	24.52%	CSM	The Southern Rubber Industry		1.21 11.03%
Beta	0.87	HVG	Hung Vuong Corporation		1.18 10.71%
Tracking error	13.36%	SBT	Bourbon Tay Ninh		0.71 6.48%
Dividend yield (%)	7.05	DBC	Dabaco		0.61 5.51%
Lowest level	724.58	LSS	Lam Son Sugar		0.46 4.22%
Highest level	4,793.82	TAC	Tuong An Vegetable Oil		0.40 3.65%

VNX TOP 10 HSX is the Tradable Index with the 10 largest and most liquid stocks of the Ho Chi Minh Stock Exchanges

Facts

December 2013

Full name	VNX TOP 10 HSX
Price or Total Return	Price Index
Currency	VND
Constituents number	10
Weighting	Capped & Float Capitalisation
Calculation frequency	End of Day
Capping	15%
Qualification criteria	Size, Market and Liquidity
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	2014/01/02
Internal code	VNXHS10PRVND
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	1,769.74	76.97	63.51	71.82	67.48	1,799.16	79.92	66.23	74.67	70.26
2010	2010/12/31	1,530.58	-13.51	-12.29	-28.41	-18.06	1,594.59	-11.37	-10.12	-26.63	-16.02
2011	2011/12/30	955.05	-37.60	-40.21	-45.19	-42.16	1,021.82	-35.92	-38.59	-43.71	-40.60
2012	2012/12/28	1,181.59	23.72	22.22	39.63	24.87	1,341.16	31.25	29.67	48.13	32.47
2013	2013/12/31	1,538.03	30.17	23.31	57.01	28.72	1,837.10	36.98	29.76	65.23	35.45

Figures

Composition

* 1000 Bn VND

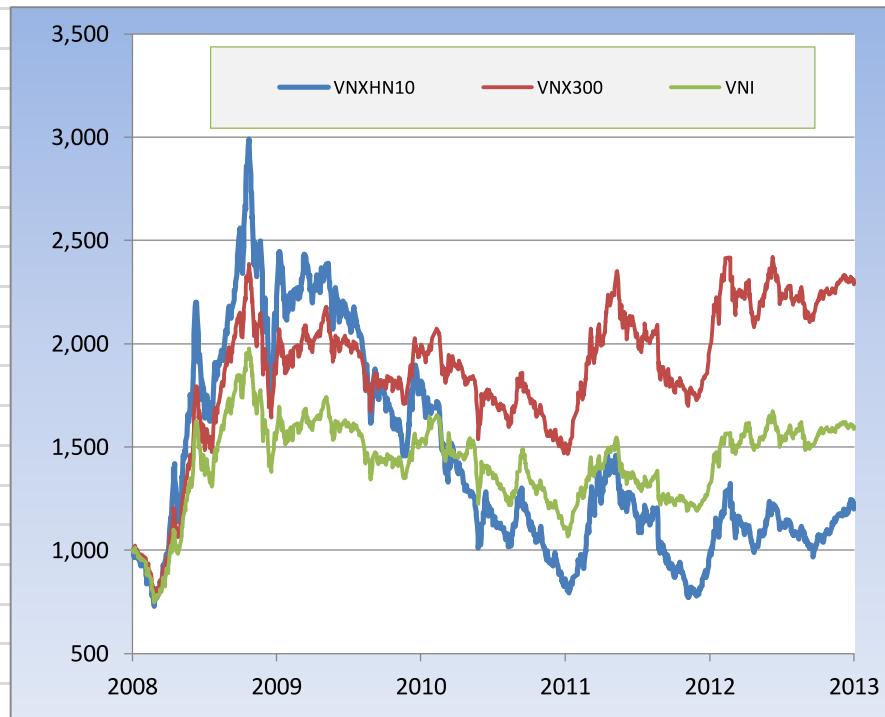
Index Capitalisation*	73.75	Code	Name	Capitalisation*	Wgt
Index Divisor	47.95	VIC	VinGroup		11.75 15.94%
Capitalisation* Min.	4.08	STB	Sacombank		10.37 14.07%
Capitalisation* Max.	63.61	HPG	Hoa Phat Group		10.33 14.01%
Capitalisation* Mean	18.08	EIB	Eximbank		8.67 11.75%
Volatility	25.58%	PVD	PetroVietNam Drilling & Well		8.40 11.38%
Beta	0.92	DPM	Phu My Fertilizer		6.31 8.55%
Tracking error	8.52%	HAG	HAGL Corporation		5.89 7.99%
Dividend yield (%)	2.94	REE	Refrigeration Electrical Engineering		5.79 7.86%
Lowest level	740.04	SSI	SaiGon Securities Inc.		3.79 5.14%
Highest level	2,096.89	ITA	Tan Tao Industrial Park		2.45 3.32%

VNX TOP 10 HNX is the Tradable Index with the 10 largest and most liquid stocks of the Hanoi Stock Exchanges

Facts

December 2013

Full name	VNX TOP 10 HNX
Price or Total Return	Price Index
Currency	VND
Constituents number	10
Weighting	Capped & Float Capitalisation
Calculation frequency	End of Day
Capping	15%
Qualification criteria	Size, Market and Liquidity
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	2014/01/02
Internal code	VNXHN10PRVND
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	2,224.02	122.40	105.49	115.92	110.47	2,272.54	127.25	109.97	120.63	115.06
2010	2010/12/31	1,818.79	-18.22	-17.07	-32.30	-22.52	1,965.76	-13.50	-12.28	-28.39	-18.04
2011	2011/12/30	860.34	-52.70	-54.67	-58.45	-56.15	954.58	-51.44	-53.47	-57.35	-54.99
2012	2012/12/28	952.00	10.65	9.32	24.88	11.68	1,105.94	15.86	14.46	30.75	16.93
2013	2013/12/31	1,226.00	28.78	21.99	55.34	27.35	1,454.15	31.49	24.56	58.60	30.02

Figures

Composition

* 1000 Bn VND

Index Capitalisation*	12.28	Code	Name	Capitalisation*	Wgt
Index Divisor	10.02	PVS	Petroleum Technical Services	2.23	18.20%
Capitalisation* Min.	0.60	SHB	SH Bank	1.83	14.88%
Capitalisation* Max.	14.38	ACB	Asia Commercial Bank	1.72	13.98%
Capitalisation* Mean	4.07	KLS	Kim Long Securities	1.46	11.89%
Volatility	37.36%	VCG	Vinaconex Group	1.34	10.90%
Beta	0.59	SCR	Sacomreal	1.03	8.36%
Tracking error	19.46%	VND	VnDirect	1.01	8.21%
Dividend yield (%)	4.85	PGS	PetroVietnam Southern Gas	0.65	5.27%
Lowest level	726.77	PVX	PetroVietnam Construction	0.60	4.89%
Highest level	2,989.40	SHS	Sai Gon - Ha Noi Securities	0.42	3.41%



IFRC Lab Indexes

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