

Appendix 26 - Sample report of Fund's Net Asset Value
(Promulgated with the Circular guiding establishment and management of open-ended funds)

FUND'S NET ASSET VALUE

Name of the Fund Management Company: Vietcombank Fund Management
Name of the Supervisory Bank: DEUTSCHE BANK VIETNAM BRANCH
Reporting period: From 01/01/2015 To 31/03/2015

Unit: VND

No.	Transaction	Reporting period	Previous period
VCBF Blue Chip Fund (VCBF-BCF)			
I	Beginning NAV	71,967,132,104	69,582,103,606
II	NAV change as compared with previous period (=II.1 + II.2), in which	(222,509,170)	(2,726,626,715)
	II.1 NAV change due to market fluctuations and the fund's trading activities in the current period	(222,509,170)	(2,726,626,715)
	II.2 NAV change due to profit distributions to investors in the current period	-	-
III	NAV change due to redemption, additional issuance of fund certificates (=III.1 - III.2)	78,166,901	5,111,655,213
	III.1 Receipt from additional issuance of fund certificates	683,066,522	5,631,126,406
	III.2 Payment from redemption of fund certificates	(604,899,621)	(519,471,193)
IV	Ending NAV (= I + II + III)	71,822,789,835	71,967,132,104


On behalf of Supervisory Bank



TRAN DAI TRANG

Manager of Fund Administration

Deutsche Bank AG, HCMC Branch



Dang Vu Hoai Dieu
Head of GSO

Deutsche Bank AG, HCMC Branch



Hồ Chí Minh City, 15th April 2015

Nguyễn Trung Nam

Deputy CEO of the Fund

Management Company

PERIODICAL REPORT ON FUND'S INVESTMENT ACTIVITIES

1. Name of the Fund Management Company: Vietcombank Fund Management
 2. Name of the Supervisory Bank: DEUTSCHE BANK VIETNAM BRANCH
 3. Name of Fund: VCBF Blue Chip Fund (VCBF-BCF)
 4. Date of report: From 01/01/2015 To 31/03/2015

Unit: VND

I. REPORT ON FUNDS ASSETS

No	Assets	Reporting period	Previous period	%/the same period of previous year
I.1	Cash and cash equivalents	6,791,229,098	20,191,509,348	-
	Cash	-	-	-
	Cash in bank	2,413,206,587	4,199,999,934	-
	Cash equivalents	-	-	-
	Deposit with term not more than three months	4,378,022,511	15,991,509,414	-
	Deposit with term more than three months	-	-	-
I.2	Investments	66,096,203,000	52,415,695,000	-
	EQUITY	66,096,203,000	52,415,695,000	-
I.3	Dividend, bond interest receivables	83,835,000	69,000,000	-
1	Dividend receivables	83,835,000	69,000,000	-
2	Bond interest receivables	-	-	-
I.4	Interest receivables	3,064,616	13,160,133	-
I.5	Pending securities sale amount	-	-	-
I.6	Other receivables	-	-	-
I.7	Prepaid expense	-	-	-
I.8	Total assets	72,974,331,714	72,689,364,481	-
No	Liabilities	Reporting period	Previous period	%/the same period of previous year
II.1	Money payable to securities purchased	800,999,700	166,657,812	-
	Equity	800,999,700	166,657,812	-
	Bond	-	-	-
II.2	Other payables	350,542,179	555,574,765	-
1	Payable to distributors	6,539,769	40,155,357	-
2	Payable to FMC	6,539,769	40,155,357	-
3	Tax payable	399,764	413,392	-
4	Payable due to redemption	-	189,459,523	-
5	Custody fee	21,000,000	2,421,713	-
6	Fund administration fee	3,156,382	2,663,885	-
7	Management fee	118,711,377	115,031,272	-
8	Supervisory bank fee	23,100,000	2,663,885	-
9	Transfer agency fee	3,716,381	2,663,885	-
10	Brokerage and trans fees	-	-	-
11	Audit Fee	67,272,737	40,000,000	-
12	BOR salary expense	18,000,000	26,038,339	-
13	PIT - BOR salary	2,000,000	2,893,157	-

14	BOR expense	-	-	-
15	Other Payable - Repo	-	-	-
16	Securities clearing transaction fee	6,090,000	8,400,000	-
17	Prepaid Interest	-	-	-
18	Short-term borrowings	-	-	-
19	Other fees, charges and payables	-	-	-
20	Income payable to unit holders	-	-	-
21	Borrowing interest	-	-	-
22	Selling cost of investments	-	-	-
23	Printing fees	-	-	-
24	Licenses fees	-	-	-
25	Valuation consulting fee	-	-	-
26	Other service charges of OPEs service	-	-	-
27	Meeting, general meeting fee	7,500,000	-	-
28	Asset liquidation fee	-	-	-
29	Payable due to Purchase of Fund certificate	66,516,000	82,615,000	-
30	Revenue from prepaid items	-	-	-
31	Other payables	-	-	-
32	Other payables to FMC management services	-	-	-
33	Annual report	-	-	-
34	Management fee to SSC	-	-	-
II.3	Total liabilities	1,151,541,879	722,232,377	-
	Funds net asset value (I.8-II.3)	71,822,789,835	71,967,132,104	-
	Total number of fund units	7,465,459.48	7,456,906.88	-
	Net asset value per fund unit	9,620.67	9,651.07	-

II. REPORT ON INVESTMENT ACTIVITIES

No	Items	Reporting period	Previous period	Accumulated from beginning year
I.	Income from investment activities	280,150,735	685,346,860	280,150,735
1	Dividend, bond debentures received	127,525,000	385,256,000	127,525,000
	Dividend received	127,525,000	385,256,000	127,525,000
	Bond debentures received	-	-	-
2	Interest received	148,435,864	294,896,148	148,435,864
3	Other income	8,189,871	5,194,712	8,189,871
II	Expenses	602,804,905	508,481,575	602,804,905
1	Management fee payable to fund management company	343,101,049	345,265,146	343,101,049
2	Depository fee, supervision charge payable to Supervisory Bank	148,815,295	42,576,500	148,815,295
2.1	Custodian service fee	62,977,328	7,383,268	62,977,328
2.2	Securities clearing transaction fee	14,700,000	26,250,000	14,700,000
2.3	Supervising fee	69,275,060	8,121,597	69,275,060
2.4	VSD fee	1,862,907	821,635	1,862,907
3	Fund administration service expenses, transfer agency service expenses and other expenses which fund management company has to pay for relevant service providers;	21,563,689	16,653,220	21,563,689
3.1	Fund administration fee	6,942,061	8,121,597	6,942,061
3.2	Transfer agency fee	12,621,628	6,531,623	12,621,628
4	Auditing expenses payable to auditing entity;	27,272,737	27,878,783	27,272,737
5	Legal consulting service expenses, quotation service and other reasonable service expenses, remuneration payable to fund representative board;	20,000,000	20,164,376	20,000,000
5.1	BOR salary expense	20,000,000	20,164,376	20,000,000
5.3	Quotation securities prices fee	-	-	-
6	Expenses for draft, printing, delivery of prospectus, simplified prospectus, transaction confirmation, account statements and other documents for investor; expenses for declaring information of the fund; expenses for holding General Investors Meeting, fund representative board;	7,500,000	-	7,500,000
6.1	Meeting expense	7,500,000	-	7,500,000
6.2	Annual report expense	-	-	-
6.3	BOR expense	-	-	-
7	Expenses related to execution of funds asset transactions	20,370,545	48,177,117	20,370,545
8	Interest borrowing expenses	-	-	-
9	Other expenses	14,181,590	9,768,433	14,181,590
9.1	Bank charges	2,251,590	2,636,433	2,251,590
9.2	Printing fees	-	-	-
9.3	Licenses fees	-	-	-
9.4	Courier expense	-	-	-
9.5	Advertisement fee	-	-	-
9.6	OPE service - DBDI service	6,930,000	6,930,000	6,930,000
9.7	Other charges	-	-	-
9.8	Management fee to SSC	5,000,000	-	5,000,000
III	Net income from investment activities (I-II)	(322,654,170)	176,665,285	(322,654,170)

IV	Gain (loss) from investment activities	100,145,000	(2,903,492,000)	100,145,000
1	Actual gain (loss) arising from investment activities	-	1,936,000	-
2	Change of value of current investments	100,145,000	(2,905,428,000)	100,145,000
V	Change of Funds net asset value due to current investment activities (III + IV)	(222,509,170)	(2,726,626,715)	(222,509,170)
VI	Net asset value at the beginning of period	71,967,132,104	69,582,103,606	71,967,132,104
VII	Change of Funds current net asset value	(144,342,269)	2,385,028,498	(144,342,269)
	In which			
1	Change of Funds net asset value due to Funds current investment activities	(222,509,170)	(2,726,626,715)	(222,509,170)
2	Change of Funds net asset value due to Funds income distribution to investment in the period	-	-	-
3	Change of Funds net asset value due to redemption, additional issuance of fund certificates and Funds income distribution to investment in the period	78,166,901	5,111,655,213	78,166,901
VIII	Net asset value at the end of period	71,822,789,835	71,967,132,104	71,822,789,835

IV. SOME OTHER TARGETS

No	Target	Reporting period	Previous period
I	Performance targets		
1	Management fee paid to the fund management company / Average net asset value (%)	1.87%	1.92%
2	Custody and supervision fees paid to the Supervisory Bank / Average net asset value (%)	0.81%	0.24%
3	Fund administration fee, transferring agent fee and other fees paid to relating services providers by the fund management company / Average net asset value (%)	0.12%	0.09%
4	Auditing fee paid to auditing organizations (if arising) / Average net asset value (%)	0.15%	0.15%
5	Legal consulting, quoting fees and other appropriate service fees, remuneration paid to the fund representative board / Average net asset value (%)	0.11%	0.11%
6	Operating fee / Average net asset value (%)	3.29%	2.82%
7	Current portfolio turnover rate (%)	37.10%	85.42%
II	Indices		
1	Fund size at the beginning of period		
	Total value of outstanding fund certificates at the beginning of period	74,569,068,800	69,443,587,800
	Total number of outstanding fund units at the beginning of period	7,456,906.88	6,944,358.78
2	Changes in the current fund size		
	Number of current fund units additionally issued	69,809.90	585,980.77
	Subscription amount for reporting period	696,099,000	5,659,807,700
	Number of current fund units redeemed	(81,257.30)	(53,432.67)
	Redemption amount for reporting period	(612,573,000)	(534,326,700)
3	Fund size at the ending of period		
	Total value of outstanding fund certificates at the ending of period	74,654,594,800	74,569,068,800
	Total number of outstanding fund units at the ending of period	7,465,459.48	7,458,906.88
4	Percentage of fund certificate holdings of the fund management company and the related persons at the ending of period	73.09%	73.08%
5	Percentage of fund certificate holdings of the 10 biggest investors at the ending of period	89.22%	89.19%
6	Percentage of fund certificate holdings of the foreign investors at the ending of period	34.91%	34.91%
7	Number of investors participating in the fund, including registered dealings	215.00	214
8	Net asset value per fund unit at the ending of period	9,620.67	9,651.07

On behalf of Supervisory Bank

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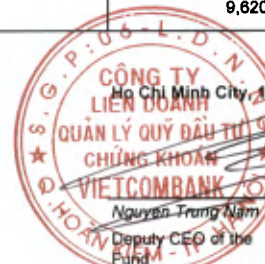
TRẦN ĐẠI TRƯƠNG

Manager of Fund Administration

Deutsche Bank AG, HCMC Branch

[Signature]
Dương Văn Hoài Diệu
Head of CSO

Deutsche Bank AG, HCMC Branch



Hồ Chí Minh City, 15th April 2015

Nguyễn Trung Nam
Deputy CEO of the Fund

Management Company