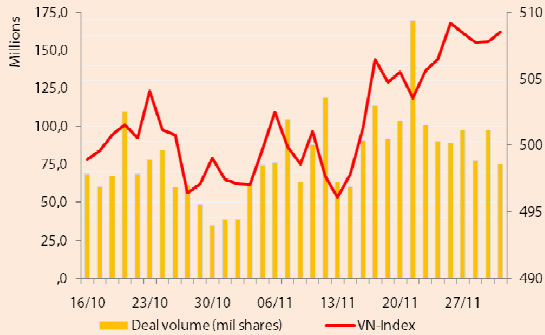
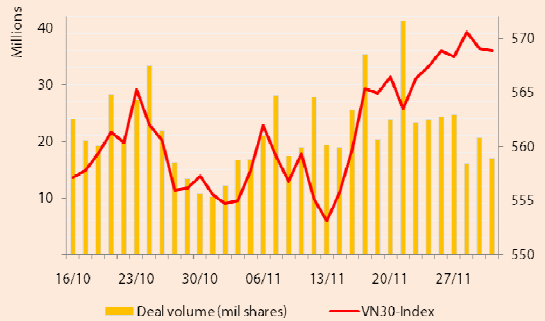


MARKET REPORT

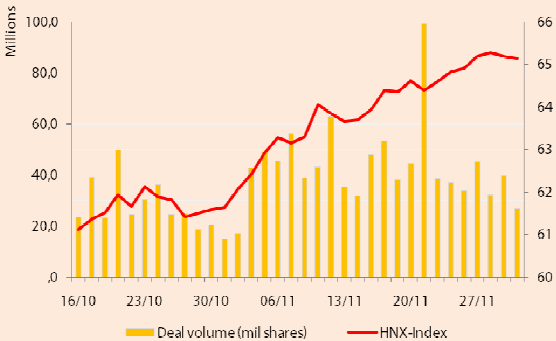
Index	VN-Index	VN30-Index	HN-Index
2/12/2013	508.53	568.87	65.13
Change (%)	0.15%	-0.03%	-0.09%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	75,143,330	16,927,930	27,033,411
Total Volume (share)	77,687,566	17,577,511	4,976,235
Deal Value (VND bn)	933.09	397.66	36.76
Total Value (VND bn)	996.40	440.15	258.27



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	100.69	82.92	7.60
Foreign Sell (VND bn)	123.07	106.38	5.31
Foreign Net (VND bn)	(22.39)	(23.46)	2.29



SUMMARY:

- ❑ **Indices closed mixed together and VNIndex was up slightly**
- ❑ **PMI in November downed to 50.3**

Indices ended mixed in the first trading session of Dec. VNIndex gained 0.15% to 508.53 while VN30 decreased slightly 0.03% to 568.87, HNINdex was the same with the decrease about 0.09%, closed at 65.13 points.

Liquidity dropped back. HSX had 75.14 million shares changed hands (-23%), equaled to VND933.09 billion. That on HNX bourse was 27 million shares (-32%), equaled to VND221.51 billion.

Profit taking pressure was seen at recent robust gain tickers, GAS and VIC supported VNIndex most. Many speculative stocks were sold strongly at the beginning of the day, especially at VNH, PTL, VHG, PXL and KMR. Meanwhile, GAS and VIC were the most positive stocks of heavyweights group, expressed a clear supporting role for VNIndex. HSX' market breadth turned to negative side with 89 gainers and 115 losers. Insurances, Natural Rubber and Household goods were the most losers, on the other hand, Minerals, Aquacultures and Utilities increased slightly.

FLC was the most outstanding ticker today when nearly 11.4 million shares changed hands. This ended at the upper limit because of news that the chairman of the board register to buy 6 million shares.

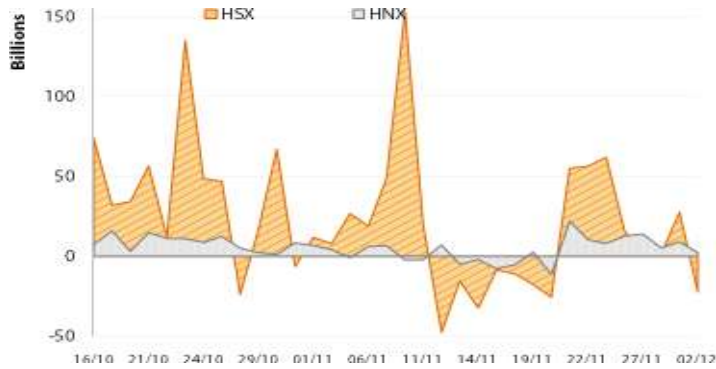
HNIndex moved indifferent ways with HNX30. Most of leading stocks on Ha Noi bourse stood still or fell slightly at the close. Meanwhile, many tickers of HNX30 group recored good performance like PGS, PVG, IDJ, PVE and DBC. HNX' market breadth was quite balance with 96 gainers and 90 losers today.

MARKET COMMENTARY

According to HSBC, **Vietnam Purchasing Managers' Index (PMI) in November downed to 50.3 after two months were kept at 51.5 points.** In accordance with this report, new orders in November fell for the first time in three months due to poor weather as flooding and decrease of new export orders. Meanwhile, productions as well as input and output cost continuing to increase then we hope that will be basis for recovery of PMI in the last month this year. Notably, production was raised thanks to higher volume of new orders in September and October and employment was also improved in this period. Manufacturers raised their purchasing activity in the third successive month and increased their own price to protect margins.

Indices closed mixed together and VNIndex was up slightly. In the first session of December, VNIndex fluctuated in narrow range and had very little growth in the end with help of few heavyweights while most others fell. Contrary, the northern bourse decreased, however the new HNXFF index, which is considered more accurate than the old one, increased 0.01%. The liquidity dropped quite much besides foreigners turned to be net sellers and bad news on PMI downed close to the unchanged line of 50 points were negative information for the market today. *We think that demand of taking profit and restructuring of portfolios were still high, therefore the ability of adjustment is quite high. However, in terms of number, VNIndex could be maintained in the range of 505-510 due to key stocks' support.*

FOREIGNERS TRADING

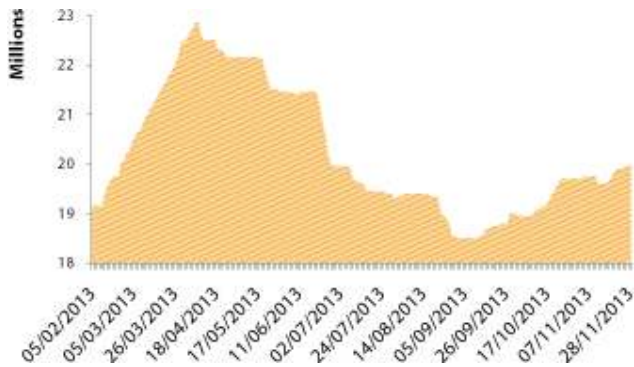


Foreigners net sell on HNX while net buy on HSX.
 Total net sold value today was VND20.1 billion. The top net bought stock was PVD (VND4.6 billion). Conversely, the top net sold stock was HAG (VND 38.1 billion).
 The gap between price and NAV of VNM ETF and FTSE ETF were 1.16% and 0.97%, respectively. FTSE ETF created more 100,000 shares on 27th Nov; its number of outstanding shares now is 12.57 million units.

ETFs VIEW

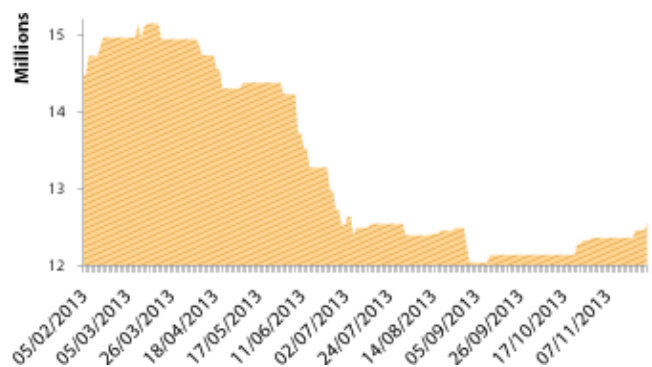
Market Vector Vietnam ETF

Shares Out

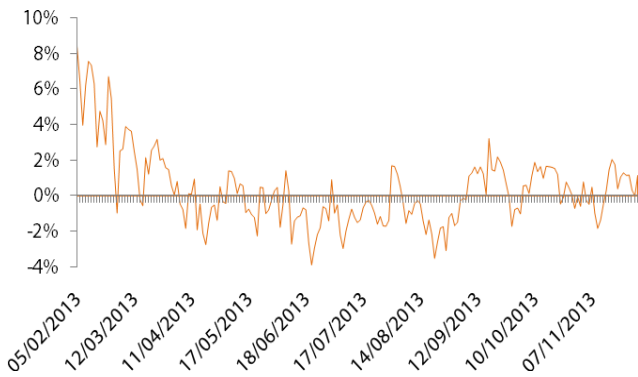


FTSE Vietnam ETF

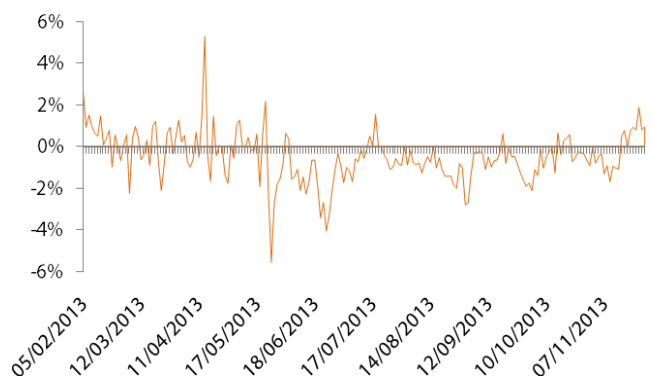
Shares Out



Difference between Price and NAV (%)



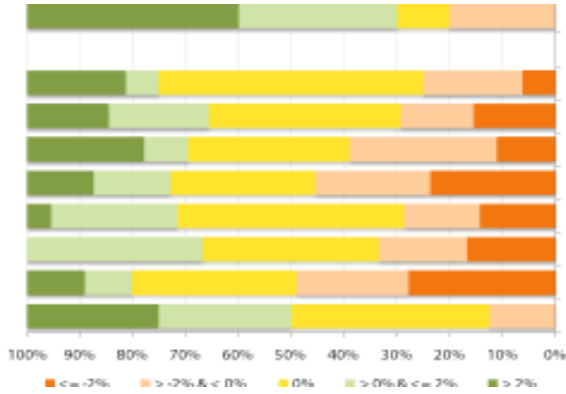
Difference between Price and NAV (%)



MARKET SUMMARY

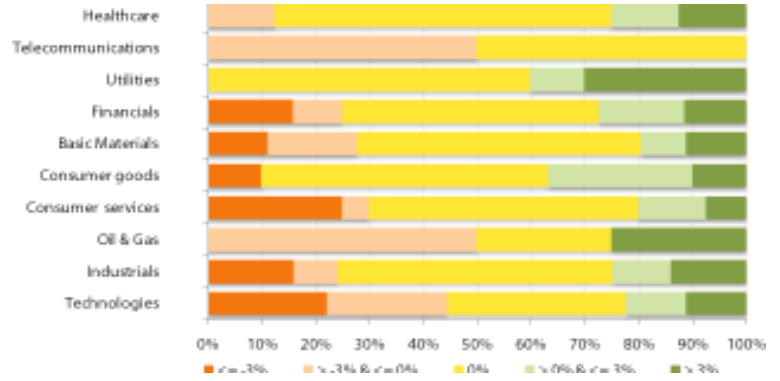
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
FLC	7.7	6.94%	32.76%	VHG	10.7	-6.96%	-29.61%
VID	3.1	6.90%	6.90%	TLG	36.3	-6.92%	3.13%
SAV	14.1	6.82%	46.88%	VNI	4.1	-6.82%	-10.87%
VPH	9.5	6.74%	48.44%	BHS	12.4	-6.77%	12.73%
PGC	12.8	6.67%	5.79%	VNH	6.9	-6.76%	40.82%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
VE4	8.8	10.00%	0.00%	TKU	11.7	-10.00%	-0.85%
SDG	21.2	9.84%	25.44%	HEV	12.6	-10.00%	6.78%
PVG	12.4	9.73%	21.57%	SDB	1.8	-10.00%	12.50%
PCG	5.7	9.62%	11.76%	TBX	9.0	-10.00%	-10.00%
IDJ	4.6	9.52%	21.05%	TJC	4.5	-10.00%	45.16%

Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
FLC	11.39	15.2	FLC	84.64	9.07
PTL	3.67	4.9	HAG	66.24	7.09
HAG	3.15	4.2	REE	48.43	5.19
MCG	2.77	3.7	FCN	32.13	3.44
ITA	2.38	3.2	GAS	31.04	3.32

Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SHB	3.78	11.81	PGS	26.62	10.31
NVB	3.31	10.35	SHB	26.44	10.24
SCR	2.07	6.45	NVB	22.19	8.59
PVX	1.43	4.48	PVG	16.49	6.39
PVG	1.35	4.21	SCR	14.07	5.45

Top net buy/sell value by Foreign (VND bn)

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
PVD	4.62	-	4.62	HAG	19.28	57.40	(38.12)
DPM	4.35	0.01	4.33	GAS	0.59	4.22	(3.62)
GMD	3.02	-	3.02	VIC	-	2.72	(2.72)
VPH	2.44	-	2.44	CII	0.00	2.36	(2.36)
CTG	2.00	-	2.00	BVH	-	1.75	(1.75)

Top net buy/sell value by Foreign (VND bn)

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
SHB	2.14	-	2.14	PGS	0.17	2.58	(2.41)
KLS	0.89	-	0.89	PVS	0.36	0.72	(0.36)
VND	0.82	-	0.82	PVC	0.42	0.78	(0.35)
SLS	0.35	-	0.35	PVG	-	0.25	(0.25)
SED	0.31	-	0.31	SDT	-	0.17	(0.17)


CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
DAD	07/12/2013	09/12/2013	Cash Payment	17%	2013	09/01/2014			
KTS	07/12/2013	09/12/2013	Cash Payment	20%	2013	20/12/2013			
NTB	07/12/2013	09/12/2013	Cash Payment	15%	1-2013	26/12/2013			
VHL	07/12/2013	09/12/2013	Annual Shareholders Meeting 2014						
DPR	04/12/2013	06/12/2013	Cash Payment	15%	1-2013	25/12/2013			
DPR	04/12/2013	06/12/2013	Consulting shareholders in writing						
HU3	03/12/2013	05/12/2013	Consulting shareholders in writing						
HU4	03/12/2013	05/12/2013	Cash Payment	16%	2012	31/12/2013			
IJC	03/12/2013	05/12/2013	Consulting shareholders in writing						
TIX	03/12/2013	05/12/2013	Annual Shareholders Meeting 2013						
TIX	03/12/2013	05/12/2013	Cash Payment	10%	2-2013	26/12/2013			
VCF	03/12/2013	05/12/2013	Consulting shareholders in writing						
VCF	03/12/2013	05/12/2013	Cash Payment	8%	2013	18/12/2013			
VSH	03/12/2013	05/12/2013	Cash Payment	4%	2-2012	27/12/2013			

Sources: HSX, HNX

INVESTMENT CERTIFICATION INFORMATION

Dealing day	Fund Name	Subscription Fee (% of trading value)	Redemption Fee (% of trading value)	NAV per unit at valuation date	NAV per unit last valuation date	Change in NAV
26/11/2013	VFF	0.75%	0.75%	10,325	10,316	0.09%
29/11/2013	VF1		0.5%	19,342	19,182	0.84%
29/11/2013	VFB	-	0.50%	10,161	10,146	0.15%
29/11/2013	VFA	1.00%	0.50%	7,206	7,191	0.21%

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