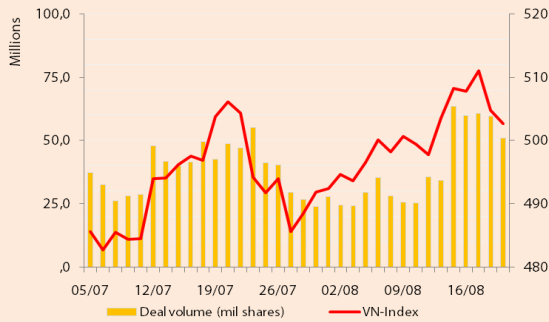
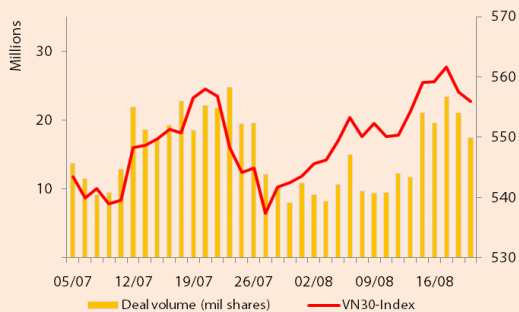


MARKET REPORT

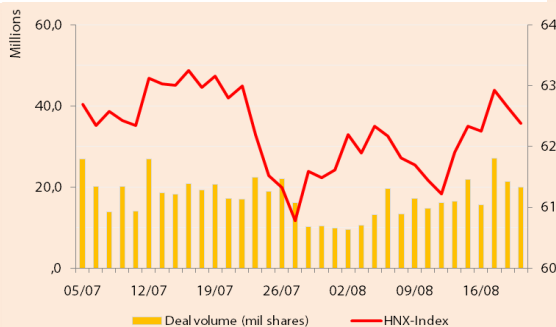
Index	VN-Index	VN30-Index	HN-Index
21/08/2013	502.70	555.93	62.38
Change (%)	-0.42%	-0.29%	-0.43%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	50,876,640	17,489,800	19,978,052
Total Volume (share)	53,823,892	20,083,352	268,249
Deal Value (VND bn)	860.77	494.18	160.66
Total Value (VND bn)	973.34	588.39	0.58



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	90.11	62.95	5.06
Foreign Sell (VND bn)	117.53	73.45	0.89
Foreign Net (VND bn)	(27.42)	(10.50)	4.17



SUMMARY:

- VNIndex is expected to fluctuate in range of 495-505 points.**
- CPI Ha Noi sharply increased due to the consequences of practicing some regulations.**

Stock markets closed down in the trading session of August 21. VNIndex lost 0.42% to 502.7, VN30 lost 0.29% to 555.93 and HNIndex lost 0.43% to 62.38.

Liquidity declined. HSX bourse had approximately 50.9 million shares changed hands, worth of VND860.6 billion (-18.2%). That on HNX bourse was 20 million shares, worth of VND160.66 billion (-7.2%).

VNIndex backed to psychological level of 500 points. In most trading time, VNIndex could not break through the reference level and sometimes moved below 500 points. Luckily, VNIndex recovered in the last minutes of trading days and closed above 500 points. Foreigners net sold activities decreased but they still focused on selling bluechips. Oil & Gas industries recorded the largest loss due to mass of stocks decreased, the most notable stocks were GAS (- 1,000 dong) and PVD (- 500 dong). Bluechips which remained green were PVF, HPG, IJC, EIB and VCB.

HNIndex could not escape from the declining scenario in this session. SHB, SCR, KLS, PVX continued to be the most attractive stocks on HNX. There was one encouraging signal on HNX bourse that foreign investors accelerated their demand and the most net bought stocks were DBC, PVS, DXP, PVC and SHB.

MARKET COMMENTARY

There was little market-moving news today, CPI data increased by 3% had put negative impact on investors' psychology in trading session, adding by adjustment pressure after previous increasing trading days, leading markets ended in red. Nonetheless, effort to dip VNIndex below 500 was not successful by the existence of the traders' demand of low price. Large-cap shares showed more sustainable than those of mid-cap and pennies when investors sit on selling side. Some of speculation stocks still maintained attraction. A little differentiate with previous sessions, foreign traders showed more interest in stocks on HNX exchange.

We think that cash flow is waiting for lower price and attractive price of some specific stocks. Moreover, good shares which have not bumped up from previous session maybe the next target of cash inflow. VNIndex has strong technical support power at 493 points, so we supposed that the pressure to push index lower than that does not have much possibility, this index is expected to fluctuate in range of 495-505 points in the next trading day.

MACRO NEWS

CPI Ha Noi sharply increased due to the consequences of practicing some regulations. As announcement of HaNoi Statistic Office today, Consumer Price Index (CPI) of HaNoi in Aug/2013 jumped dramatically by 3.16% from last month, was higher than the same month last year 8.7%. Aggregate CPI from the start of year was recorded at 5.19%. This advance beat economists' forecast, when was more than two and a half time of CPI in Tet period.

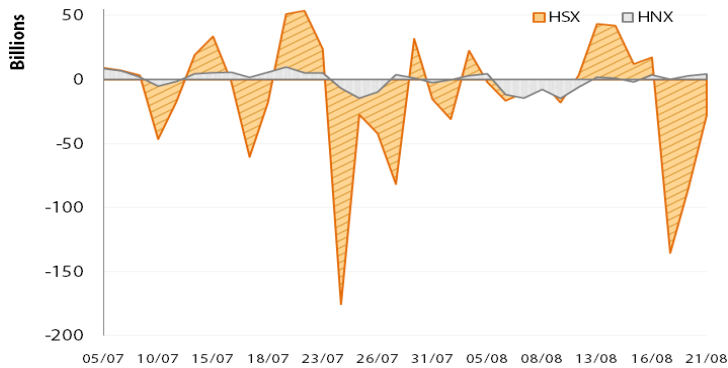
However, the reason did not come from supply – demand balance automatic adjustment in the economy, or money redundancy, it was the consequences of



practicing some regulations. For examples, the rise of medical services price according to multi-regulations of Medical Ministry and Financial Ministry caused CPI adding more 2.57%. Besides, the repercussions of higher petrol price led transportation services, housing and construction materials coming up with the increase of 1.23% and 0.95%, in that order. Last but not least, because of the bad impact of stormy and flood in HaNoi last time, all food prices jumped incredible by 0.94%.

That inflation is an alarm to the economy, while purchasing power is weakening. As regards to GSO, aggregate services and retails number in 7 months of this year just rose by 12% from same period last year, while this number was reported at 18.7% comparing to 7 months of 2011. Inflation is not only leading higher input price, but also tightening consumers' spending ability in the difficult time of economics and the depreciation of agriculture products' price. The economy maybe meets more struggles in the way to recover and develop.

FOREIGN ACTIVITY



Foreign investors continued to be net sellers today.

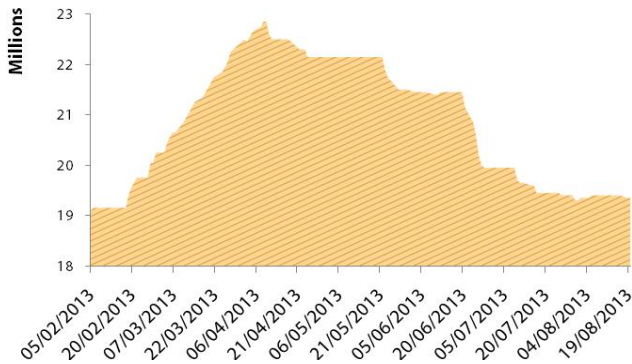
Accordingly, net selling value on HSX bourse was about VND27 billion. On the other hand, they were net buyers on HNX with net buying value of VND4 billion. The most net sold stocks today were GAS (~VND10.3 billion), MSN (~VND8.2 billion) and HAG (~VND6.6 billion).

According to newest data, discount of both ETF were -2.2% for VNM ETF and -0.5% for FTSE ETF. FTSE ETF was created more 40.000 shares in Monday, its current outstanding shares is approximately 12,46 million shares.

ETFs VIEW

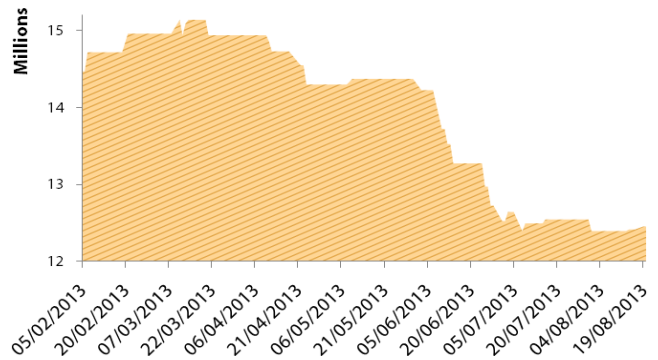
Market Vector Vietnam ETF

Shares Out

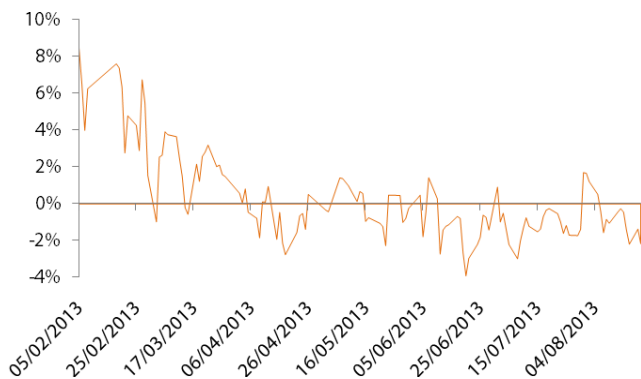


FTSE Vietnam ETF

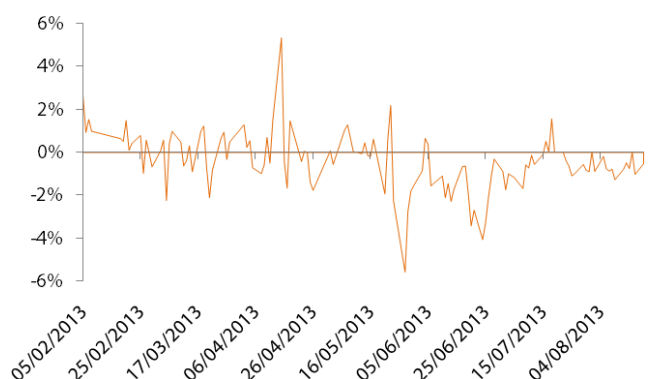
Shares Out



Difference between Price and NAV (%)



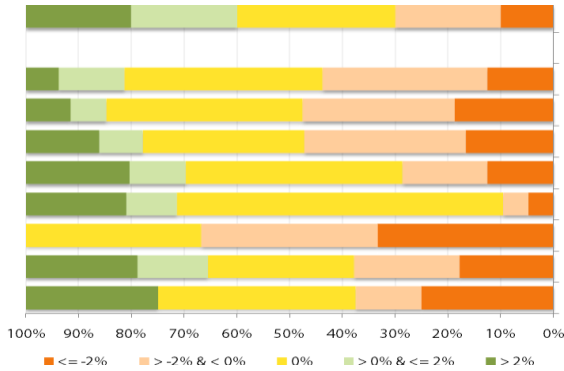
Difference between Price and NAV (%)



MARKET SUMMARY

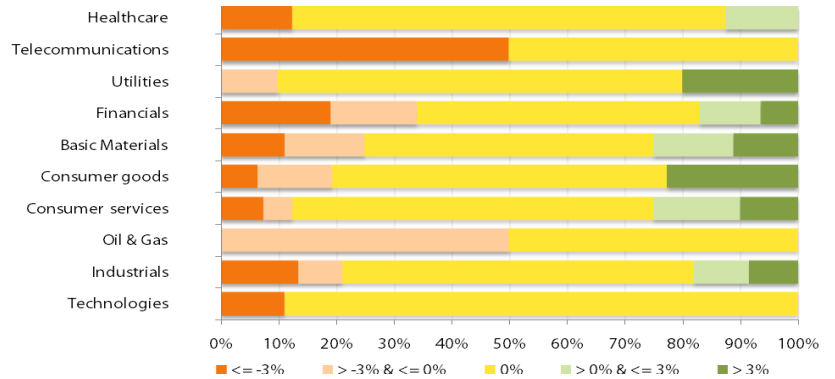
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
SSC	42.8	7.00%	5.42%	AGD	41.5	-6.95%	-8.99%
COM	27.8	6.92%	21.40%	DHM	8.2	-6.82%	-3.53%
ICF	3.1	6.90%	3.33%	SVI	31.5	-6.80%	-7.89%
CNT	4.7	6.82%	0.00%	HDC	13.7	-6.80%	-3.52%
MPC	25.5	6.69%	13.33%	TPC	8.3	-6.74%	-5.68%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
VE4	8.8	10.00%	0.00%	FDT	28.0	-9.97%	-21.13%
IDV	18.9	9.88%	7.39%	TAG	38.0	-9.95%	-27.62%
NET	47.0	9.81%	9.30%	HDA	7.6	-9.52%	2.70%
VDL	24.8	9.73%	12.22%	PFL	1.9	-9.52%	-5.00%
SCL	12.5	9.65%	45.35%	VNN	3.8	-9.52%	-17.39%

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
ITA	4.30	5.9	GAS	50.89	5.91
PVT	2.63	5.4	REE	46.80	5.43
FLC	2.31	5.3	MSN	45.96	5.33
PVF	2.24	4.6	HAG	39.70	4.61
HAG	1.83	4.1	DRC	35.05	4.07

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SHB	3,232	16.18	SHB	21.01	13.08
SCR	2,057	10.30	PGS	17.31	10.78
PVX	1,633	8.18	SCR	13.29	8.27
KLS	1,246	6.23	FIT	13.28	8.27
VCG	982	4.91	VCG	11.18	6.96

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
DPM	8.48	0.21	8.28	GAS	3.67	13.90	(10.23)
HPG	6.75	2.09	4.66	MSN	1.11	9.28	(8.17)
VIC	7.19	5.31	1.88	HAG	4.23	10.82	(6.59)
DHG	1.86	0.01	1.85	FCN	-	4.69	(4.69)
KBC	1.21	0.00	1.21	BVH	0.63	4.64	(4.01)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
DBC	1.33	0.27	1.06	NTP	-	0.12	(0.12)
PVS	1.18	0.19	1.00	VCG	-	0.08	(0.08)
DXP	0.74	-	0.74	PVV	-	0.03	(0.03)
PVC	0.45	0.00	0.45	TCT	-	0.03	(0.03)
SHB	0.33	-	0.33	NST	-	0.03	(0.03)

CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
PDN	06/09/2013	10/09/2013	Cash payment	10%	2012	01/10/2013			
PAC	04/09/2013	06/09/2013	Cash payment	8%	1-2013	27/09/2013			
HNM	30/08/2013	03/09/2013	Consulting shareholders						
HMH	28/08/2013	30/08/2013	Cash payment	8%	1-2013	10/09/2013			
BRC	28/08/2013	30/08/2013	Stock option	2:1					
CCI	28/08/2013	30/08/2013	Cash payment	5%	1-2013	11/09/2013			
HOM	27/08/2013	29/08/2013	Cash payment	10%	2012	25/09/2013			
HSG	27/08/2013	29/08/2013	Cash payment	5%	3-2012	12/09/2013			
DPC	26/08/2013	28/08/2013	Cash payment	11%	2012	19/09/2013			
HCM	26/08/2013	28/08/2013	Cash payment	5%	1-2013	12/09/2013			
RAL	26/08/2013	28/08/2013	Cash payment	15%	1-2013	11/09/2013			
VSC	26/08/2013	28/08/2013	Cash payment	15%	1-2013	16/09/2013			
NNC	26/08/2013	28/08/2013	Cash payment	30%	1-2013	16/09/2013			
DSN	26/08/2013	28/08/2013	Cash payment	20%	1-2013	11/09/2013			
SD5	24/08/2013	26/08/2013	Stock payment	1:1					
SDN	21/08/2013	23/08/2013	Cash payment	10%	1-2013	25/09/2013			
DHM	20/08/2013	22/08/2013	Stock option	2:1					
HU1	20/08/2013	22/08/2013	Cash payment	16%	2012	16/09/2013			
VNM	20/08/2013	22/08/2013	Cash payment	20%	1-2013	06/09/2013			
MCC	20/08/2013	22/08/2013	Cash payment	10%	2012 & 1-2013	12/09/2013			

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
15/08/2013	VFB	-	0.50%	9,377	9,369	0.09%
15/08/2013	VFA	1.00%	0.50%	6,877	6,867	0.15%
07/08/2013	VFF	0.75%	0.75%	10,235	10,232	0.03%

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