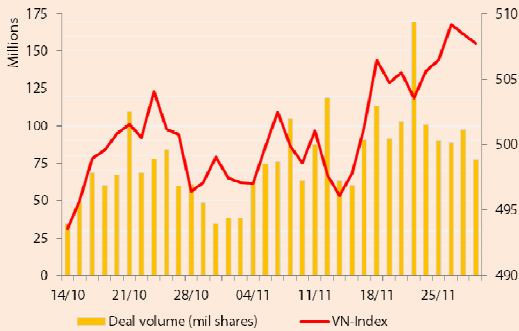
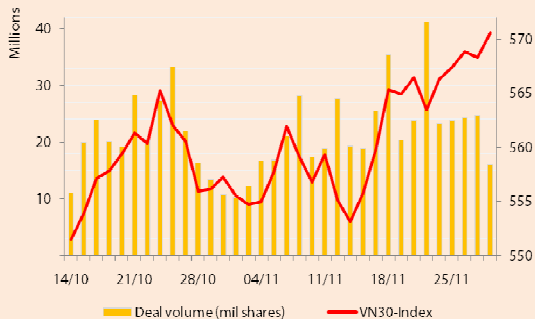


MARKET REPORT

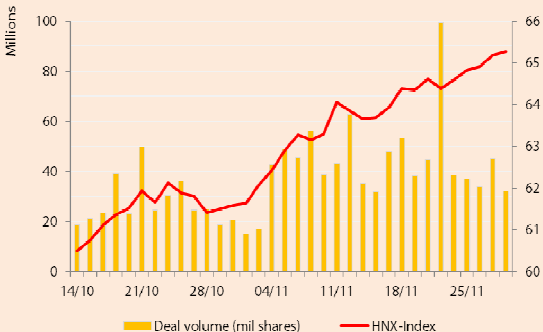
Index	VN-Index	VN30-Index	HN-Index
28/11/2013	507.71	570.56	65.28
Change (%)	-0.14%	0.39%	0.14%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	77,302,730	16,043,990	32,034,409
Total Volume (share)	82,129,185	17,915,305	44,278,180
Deal Value (VND bn)	911.99	379.00	234.90
Total Value (VND bn)	1,045.86	470.12	313.82



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	148.82	113.73	7.31
Foreign Sell (VND bn)	147.37	111.50	2.14
Foreign Net (VND bn)	1.45	2.23	5.17



SUMMARY:

- Indices closed mixed today**
- Accumulating trend could continue in the short-term**

Indices moved in different ways on both bourses. VNIndex lost 0.14% to 507.71, VN30 increased by 0.39% to 570.56 while HNIndex was up by 0.14% to 65.28.

Liquidity decreased slightly on both exchanges. On HSX, there were 77.3 million shares changed hands (-20.6%), worth of VND 911.99 billion. That on HNX was nearly 32 million shares (-29%), worth of VND 234.9 billion. FPT was the most trading stock in put-through transactions with more than 1.2 million shares exchanged at upper limit.

VNIndex fluctuated in a narrow range. Market increased right after opening, then declined strongly to 507, fluctuated in a narrow range (507-509) during most trading time, and closed in red. In contrast, VN30 increased from beginning of the trading day. The fluctuation happened mostly above reference level and VN30 still closed in green. Blue chips which increased strongly were PGD, VIC, REE, and DPM while the worst pennies were CTI, ITD and KMR.

Like yesterday, HNIndex increased slightly in contrast to VNIndex. Although HNIndex fluctuated in red during almost trading time, it increased slightly at the end of day.

Utilities industry was the best gainer today while building material was the worst. Foreign investors continued to net bought on both exchanges, just equal a half compare to that of yesterday.

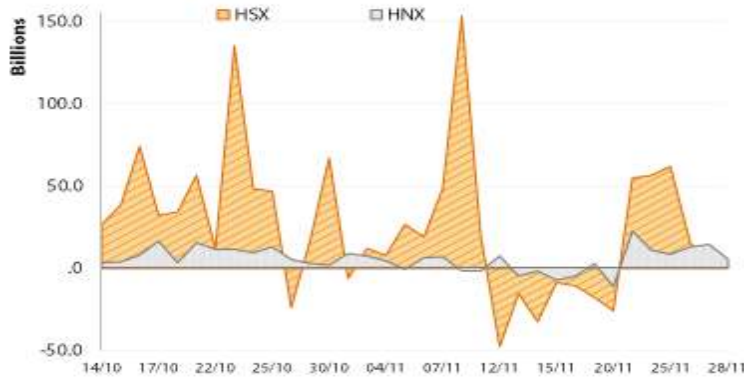
MARKET COMMENTARY

Indices closed mixed today. It is easy to see that cash flow is rotating between stocks though liquidity decreased slightly. VNIndex ended a bit lower because of negative effects from large-cap, meanwhile, investors are still acceptable with the ceiling price at some pennies. We also saw that most of recent trading from foreigners was bluechips swaps like KDC, FPT, DPR... and ETFs, this mean that internal capital are quite more active than external in the degree of interest.

In the foreign exchange markets, exchange rate showed small hot signals in the last few days. Specifically, black rate has started to increase since the middle of Nov, it was time this rate touched 21,300VND/USD (+0.4%). However, exchange rate of commercial bank are quite stable, banks just raised USD price slightly after the volatility of black market. The reason for this could stem from the deep drop of domestic gold price, SJC gold declined to VND35.27 million/tael, closing to the bottom of 3 years (VND35.2 million/tael). That slump of gold stimulated USD demand in the black market, besides, according to seasonal adjustment, demand for exchange will be higher at the end of year because companies accelerate their importing activities. Though that happens, we believe foreign exchange markets are stable and it is hard to have a big change from now to the end of 2013.

The gold declining plus the exchange rate stability are supporting to the active of securities investments, thus, *we suppose that the accumulating trend could continue in the short-term, suitable for the portfolio restructuring preparation for the year of 2014.*

FOREIGNERS TRADING



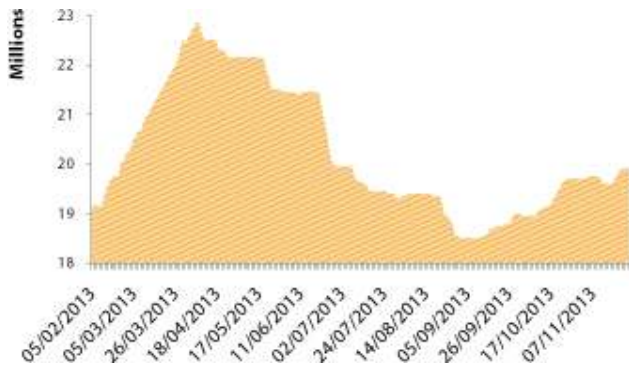
Foreign investors continued to decreased net bought value on both exchanges. Total net bought value today was nearly VND 6.6 billion (-60%). The top net bought stock was DPM (VND 10.28 billion). Conversely, the top net sold stocks were VIC (VND 9.93 billion) and BVH (VND 4.58 billion).

The gap between price and NAV of VNM ETF and FTSE ETF were 1.87% and 0.33%, respectively. Vaneck ETF created more 50,000 shares yesterday; its number of outstanding shares now is 19.95 million units.

ETFs VIEW

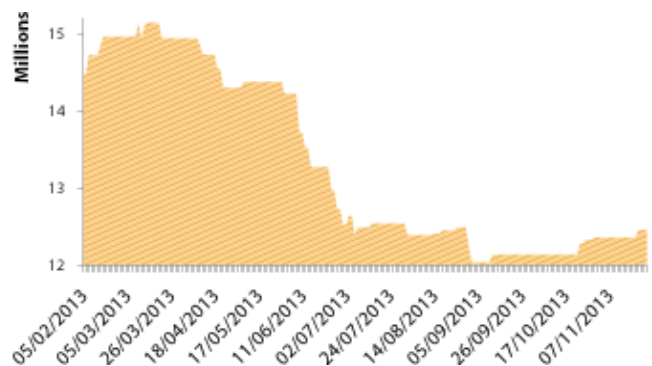
Market Vector Vietnam ETF

Shares Out

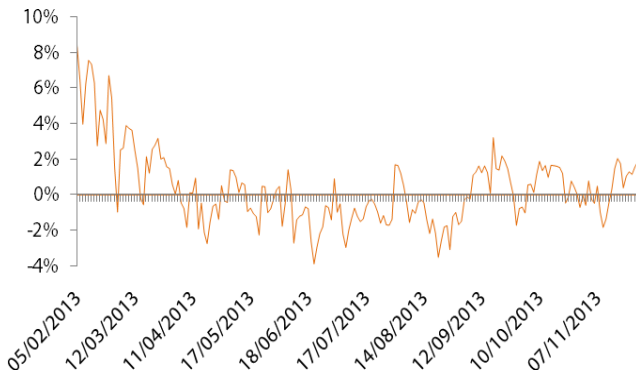


FTSE Vietnam ETF

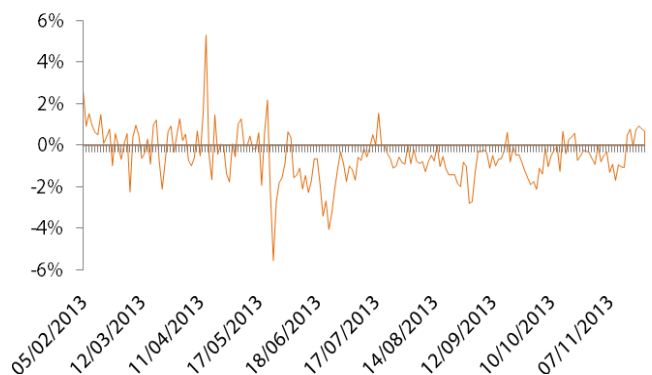
Shares Out



Difference between Price and NAV (%)



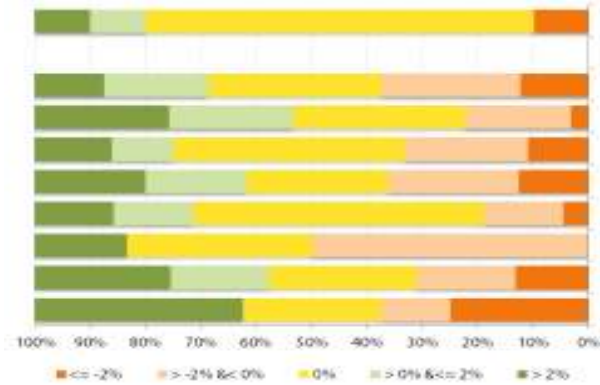
Difference between Price and NAV (%)



MARKET SUMMARY

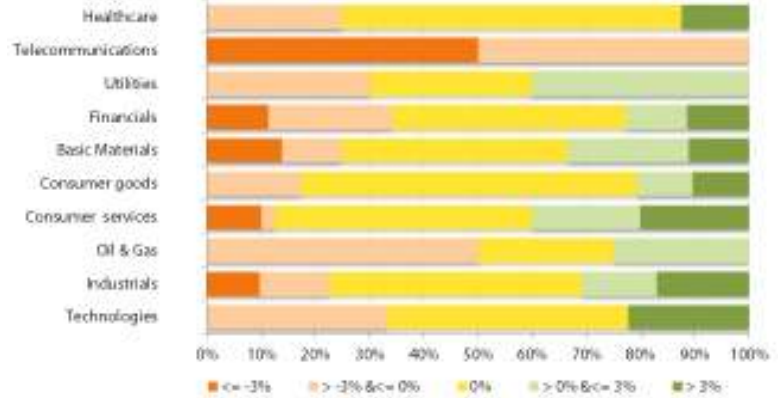
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
CDC	6.2	6.90%	31.91%	CTI	9.5	-6.86%	31.94%
SAV	12.4	6.90%	30.53%	ITD	7.0	-6.67%	6.06%
BHS	12.5	6.84%	13.64%	KMR	9.8	-6.67%	48.48%
CMG	4.7	6.82%	9.30%	FDG	4.7	-6.00%	-18.97%
VNH	7.9	6.76%	83.72%	BT6	6.8	-5.56%	9.68%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
VE4	8.8	10.00%	0.00%	VMC	17.0	-9.57%	18.06%
SDB	2.2	10.00%	46.67%	SJE	15.3	-9.47%	9.29%
CVN	3.3	10.00%	43.48%	DNP	13.5	-9.40%	-10.00%
PV2	3.3	10.00%	37.50%	KTT	2.9	-9.38%	11.54%
SRA	3.3	10.00%	26.92%	THS	6.3	-8.70%	-25.88%

Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
FLC	6.12	7.91	VHG	45.90	5.03
HQC	5.44	7.03	FLC	44.97	4.93
VHG	4.14	5.35	REE	39.23	4.30
MCG	3.70	4.79	HQC	38.85	4.25
ITA	3.07	3.97	VNM	38.27	4.19

Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
NVB	10.75	24.29	NVB	72.43	23.08
SCR	2.29	5.17	KLF	17.70	5.64
APS	1.85	4.17	FIT	16.32	5.20
PV2	1.71	3.86	SCR	16.05	5.11
KLS	1.63	3.69	KLS	14.37	4.58

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
DPM	14.94	4.66	10.28	VIC	0.74	10.67	(9.93)
CTG	2.89	0.14	2.75	BVH	-	4.58	(4.58)
EIB	2.65	-	2.65	HBC	-	1.43	(1.43)
HPG	2.67	0.67	2.01	VNM	3.59	4.98	(1.39)
IJC	2.11	0.21	1.91	TTF	-	1.28	(1.28)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
VND	2.04	0.01	2.03	VNR	0.09	0.67	(0.58)
PVS	1.44	0.10	1.34	NTP	-	0.44	(0.44)
SHB	1.19	0.01	1.18	VCR	-	0.16	(0.16)
PLC	0.49	-	0.49	VIG	-	0.12	(0.12)
DAE	0.42	0.03	0.39	KHL	0.06	0.15	(0.09)


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			
HAI	02/12/2013	04/12/2013	Annual Shareholders Meeting 2013						
HAI	02/12/2013	04/12/2013	Cash Payment	10%	2013	15/01/2014			
PVD	02/12/2013	04/12/2013	Cash Payment	10%	2012	16/12/2013			
PVD	02/12/2013	04/12/2013	Stock Payment	10%					
SGC	02/12/2013	04/12/2013	Cash Payment	10%	1-2013	27/12/2013			
VFG	02/12/2013	04/12/2013	Cash Payment	10%	2-2013	30/12/2013			
BMC	29/11/2013	03/12/2013	Cash Payment	15%	2-2013	19/12/2013			
STB	29/11/2013	03/12/2013	Cash Payment	8%	2013	16/12/2013			
VNR	29/11/2013	03/12/2013	Cash Payment	10%	1-2013	23/01/2014			
TV4	28/11/2013	02/12/2013	Consulting shareholders in writing						
VHG	27/11/2013	29/11/2013	Cash payment	3%	1_2013	30/12/2013			

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
19/11/2013	VFF	0.75%	0.75%	10,316	10,313	0.03%
21/11/2013	VF1		0.5%	19,182	18,812	1.97%
21/11/2013	VFB	-	0.50%	10,146	10,138	0.08%
21/11/2013	VFA	1.00%	0.50%	7,191	7,182	0.13%

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