

AMUNDI VIETNAM OPPORTUNITIES FUND
(A SUB-FUND OF AMUNDI HARVEST FUNDS)
UNAUDITED INTERIM REPORT
FOR THE SIX MONTHS ENDED
30 JUNE 2023

AMUNDI VIETNAM OPPORTUNITIES FUND

**UNAUDITED INTERIM REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2023**

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AMUNDI VIETNAM OPPORTUNITIES FUND

MANAGEMENT AND ADMINISTRATION

Manager

Amundi Hong Kong Limited
(Prior to 20 February 2023)
901-908, One Pacific Place
88 Queensway
Hong Kong

(Effective from 20 February 2023)
Suites 04-06, 32nd Floor, Two Taikoo Place
Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

Directors of the Manager

Gilles Guerrier de Dumast
Julien Faucher
Thierry Ancona
Vincent Mortier
Zhong Xiao Feng

Custodian

CACEIS Bank, Luxembourg Branch
5 Allée Scheffer, 2520 Luxembourg

Trustee and Registrar

CACEIS Hong Kong Trust Company Limited
29th Floor, Two Pacific Place
88 Queensway, Hong Kong

Legal Advisers to the Fund

Deacons Solicitors & Notaries
5th Floor, Alexandra House
18 Chater Road
Central, Hong Kong

Auditor

Pricewaterhouse Coopers
22/F Prince's Building
Central, Hong Kong

AMUNDI VIETNAM OPPORTUNITIES FUND

**STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2023**

	As at 30 June 2023 US\$	As at 31 December 2022 US\$
Assets		
Financial assets at fair value through profit or loss	19,853,537	17,616,326
Dividends receivable	86,393	33,928
Amounts due from unitholders	48,919	5,069
Cash and cash equivalents	25,693	879,846
Total assets	<u>20,014,542</u>	<u>18,535,169</u>
Liabilities		
Amounts due to unitholders	26,087	26,280
Other accounts payable and accrued expenses	37,775	51,649
Total liabilities	<u>63,862</u>	<u>77,929</u>
Equity		
Net assets attributable to unitholders	<u>19,950,680</u>	<u>18,457,240</u>
	Units	Units
Number of units in issue	<u>1,612,902.33</u>	<u>1,623,929.78</u>
	US\$	US\$
Net assets attributable to unitholders per unit	<u>12.369</u>	<u>11.366</u>

No distribution was made for the periods from 1 January 2023 to 30 June 2023 and 1 January 2022 to 30 June 2022.

AMUNDI VIETNAM OPPORTUNITIES FUND

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1 JANUARY 2023 TO 30 JUNE 2023**

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
Income		
Bank interest income	5,546	721
Dividend income	158,300	175,122
Net gains/(losses) on financial assets at fair value through profit or loss	1,651,857	(5,604,217)
Net foreign currency loss on cash and cash equivalents	(639)	(6,353)
Total net income/(loss)	<u>1,815,064</u>	<u>(5,434,727)</u>
Expenses		
Performance fee	-	601
Management fee	174,916	255,946
Legal fee	3,665	-
Trustee fee and valuation expenses	6,250	6,200
Registrar's fee	9,937	13,434
Auditor's remuneration	892	1,659
Consultant's fee	211	37
Transaction costs	4,929	15,442
Other operating expenses	34,512	57,749
Total expenses	<u>235,312</u>	<u>351,068</u>
Profit/(Loss) before tax	1,579,752	(5,785,795)
Withholding tax	13,288	-
Total comprehensive income /(loss) for the period	<u><u>1,593,040</u></u>	<u><u>(5,785,795)</u></u>

AMUNDI VIETNAM OPPORTUNITIES FUND

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 1 JANUARY 2023 TO 30 JUNE 2023**

	1 January 2023 to 30 June 2023 US\$	1 January 2022 to 30 June 2022 US\$
Balance at the beginning of the period	18,457,240	32,039,865
Proceeds on subscription of units	2,026,690	5,487,809
Payments on redemption of units	(2,126,290)	(5,564,030)
Net redemptions	(99,600)	(76,221)
Total comprehensive income /(loss) for the period	1,593,040	(5,785,795)
Balance at the end of the period	19,950,680	26,177,849
	2023 Units	2022 Units
Units outstanding at the beginning of the period	1,623,929.78	2,003,704.84
Units issued	167,952.99	376,121.94
Units redeemed	(178,980.44)	(370,199.31)
Units outstanding at the end of the period	1,612,902.33	2,009,627.47

AMUNDI VIETNAM OPPORTUNITIES FUND

INVESTMENT PORTFOLIO (UNAUDITED)

AS AT 30 JUNE 2023

	Holdings	Fair value US\$	% of net assets
Listed equities (by country of origin)			
Equities (99.51%)			
Korea (0.78%)			
SAMSUNG ELECTRONICS CO LTD	2,843	155,781	0.78
		<hr/>	<hr/>
		155,781	0.78
		<hr/>	<hr/>
Vietnam (98.73%)			
AIRPORTS CORP OF VIETNAM	242,500	755,723	3.79
ASIA COMMERCIAL BANK	334,840	313,047	1.57
BAOVIET HOLDINGS	51,500	96,296	0.48
BINH MINH PLASTICS	97,600	382,372	1.92
FPT CORPORATION	460,844	1,680,414	8.42
GEMADEPT CORPORATION	231,840	510,175	2.56
GIA LAI ELECTICITY JSC	243,488	169,311	0.85
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	663,857	523,542	2.62
HOA PHAT GROUP JOINT STOCK COMPANY	1,312,136	1,454,837	7.29
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	511,529	940,206	4.71
JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	429,012	1,819,002	9.12
KINH BAC CITY DEVELOPMENT OF VIETNAM	711,860	885,863	4.44
MASAN GROUP CORP	171,164	545,750	2.74
MILITARY COMMERCIAL JOINT STOCK BANK	1,941,085	1,662,493	8.33
MOBILE WORLD INVESTMENT CORP	351,800	645,874	3.24
PHUNHUAN JEWELRY JOINT STOCK COMPANY	241,766	768,812	3.85
SAIGON BEER ALCOHOL BEVERAGE CORP	100,760	656,211	3.29
SAIGON SECURITIES CORPORATION	671,426	734,483	3.68
TIEN PHONG PLASTIC JSC	953	1,515	0.01
TRAPHACO JSC	31,180	123,345	0.62
VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK	205,000	281,185	1.41
VIETNAM ENGINE AND ARGICULTURAL MACHINERY CORPORATION LTD	196,800	315,414	1.58
VIETTEL CONSTRUCTION JSC	77,111	230,499	1.16
VINAMILK DAIRY PRODUCTS JOINT STOCK COMPANY	384,685	1,158,050	5.80
VINCOM JOINT STOCK COMPANY	264,090	571,066	2.86
VINCOM RETAIL JOINT STOCK COMPNAY	1,027,682	1,167,770	5.85
VINHOMES JOINT STOCK COMPANY	559,394	1,304,501	6.54
		<hr/>	<hr/>
		19,697,756	98.73
		<hr/>	<hr/>
Total listed equities		19,853,537	99.51
		<hr/>	<hr/>

AMUNDI VIETNAM OPPORTUNITIES FUND

INVESTMENT PORTFOLIO (UNAUDITED)

AS AT 30 JUNE 2023

	Fair value US\$	% of net assets
Total investments	19,853,537	99.51
Other net assets	97,143	0.49
Net assets attributable to unitholders as at 30 June 2023	<u>19,950,680</u>	<u>100.00</u>
Total listed equities at cost	<u>14,454,400</u>	

AMUNDI VIETNAM OPPORTUNITIES FUND

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2023**

	Percentage holdings of net assets at 30 June 2023 %	Percentage holdings of net assets at 31 December 2022 %
Listed equities		
Equities		
Korea	0.78	-
Vietnam	98.73	95.44
Total listed equities	<u>99.51</u>	<u>95.44</u>
Other net assets	0.49	4.56
Net assets attributable to unitholders	<u><u>100.00</u></u>	<u><u>100.00</u></u>

AMUNDI VIETNAM OPPORTUNITIES FUND

**HOLDINGS OF COLLATERAL (UNAUDITED)
AS AT 30 JUNE 2023**

As at 30 June 2023, the Fund had no holdings of collateral, including cash, cash equivalents and money markets instruments, debt issued by government or corporate (whether investment grade/non-investment grade), or any other asset types.