

**AMUNDI VIETNAM OPPORTUNITIES FUND**  
**(A SUB-FUND OF AMUNDI HARVEST FUNDS)**  
**UNAUDITED INTERIM REPORT**  
**FOR THE SIX MONTHS ENDED**  
**30 JUNE 2021**

**AMUNDI VIETNAM OPPORTUNITIES FUND**

**UNAUDITED INTERIM REPORT  
FOR THE SIX MONTHS ENDED 30 JUNE 2021**

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## **AMUNDI VIETNAM OPPORTUNITIES FUND**

### **MANAGEMENT AND ADMINISTRATION**

#### **Manager**

Amundi Hong Kong Limited  
901-908 One Pacific Place  
88 Queensway  
Hong Kong

#### **Directors of the Manager**

Jean Yves Glain  
Christianus Pellis  
Zhong Xiao Feng  
Vincent Mortier  
Gilles Guerrier de Dumast  
Thierry Ancona (appointed on 18 January 2021)

#### **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  
16-20 Chater Road  
Central, Hong Kong

#### **Auditor**

PricewaterhouseCoopers  
22/F Prince's Building  
Central, Hong Kong

**AMUNDI VIETNAM OPPORTUNITIES FUND**

**STATEMENTS OF FINANCIAL POSITION (UNAUDITED)  
AS AT 30 JUNE 2021**

	As at 30 June 2021 US\$	As at 31 December 2020 US\$
<b>Assets</b>		
Financial assets at fair value through profit or loss	30,117,408	26,413,220
Dividends receivable	50,240	41,808
Amount due from brokers	-	73,316
Amounts due from unitholders	61,075	18,318
Cash and cash equivalents	1,966,926	825,644
<b>Total assets</b>	<u>32,195,649</u>	<u>27,372,306</u>
<b>Liabilities</b>		
Amounts due to brokers	-	339,706
Amounts due to unitholders	137,825	222,949
Other accounts payable and accrued expenses	1,607,376	492,792
<b>Total liabilities</b>	<u>1,745,201</u>	<u>1,055,447</u>
<b>Equity</b>		
<b>Net assets attributable to unitholders</b>	<u>30,450,448</u>	<u>26,316,859</u>
	Units	Units
Number of units in issue	<u>1,972,930.29</u>	<u>2,122,719.83</u>
	US\$	US\$
Net assets attributable to unitholders per unit	<u>15.434</u>	<u>12.398</u>

No distribution was made for the periods from 1 January 2021 to 30 June 2021 and 1 January 2020 to 30 June 2020.

**AMUNDI VIETNAM OPPORTUNITIES FUND**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2021**

	1 January 2021 to 30 June 2021 US\$	1 January 2020 to 30 June 2020 US\$
<b>Income</b>		
Bank interest income	-	317
Dividend income	190,895	94,155
Net gains/ (losses) on financial assets at fair value through profit or loss	7,260,262	(3,016,494)
Net foreign currency loss on cash and cash equivalents	(431)	(12,387)
<b>Total net income/ (loss)</b>	<u>7,450,726</u>	<u>(2,934,409)</u>
<b>Expenses</b>		
Performance fee	1,109,000	-
Management fee	238,637	190,259
Trustee fee and valuation expenses	6,300	6,050
Registrar's fee	13,450	18,496
Auditor's remuneration	3,617	2,130
Legal fee	-	28,591
Consultant's fee	645	852
Transaction costs	10,267	-
Other operating expenses	52,815	57,012
<b>Total expenses</b>	<u>1,434,731</u>	<u>303,390</u>
<b>Profit/ (loss) before tax</b>	6,015,995	(3,237,799)
Withholding tax	-	3,150
<b>Total comprehensive income/ (loss) for the period</b>	<u><u>6,015,995</u></u>	<u><u>(3,234,649)</u></u>

**AMUNDI VIETNAM OPPORTUNITIES FUND**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2021**

	1 January 2021 to 30 June 2021 US\$	1 January 2020 to 30 June 2020 US\$
<b>Balance at the beginning of the period</b>	26,316,859	22,270,252
Proceeds on subscription of units	1,599,099	4,737,409
Payments on redemption of units	(3,481,505)	(3,190,456)
<b>Net (redemptions)/subscriptions</b>	(1,882,406)	1,546,953
<b>Total comprehensive income/(loss) for the period</b>	6,015,995	(3,234,649)
<b>Balance at the end of the period</b>	30,450,448	20,582,556
	2021 Units	2020 Units
<b>Units outstanding at the beginning of the period</b>	2,122,719.83	2,142,882.01
Units issued	193,228.43	576,789.80
Units redeemed	(343,017.97)	(467,814.29)
<b>Units outstanding at the end of the period</b>	1,972,930.29	2,251,857.52

**AMUNDI VIETNAM OPPORTUNITIES FUND**

**INVESTMENT PORTFOLIO (UNAUDITED)**

**AS AT 30 JUNE 2021**

	<b>Holdings</b>	<b>Fair value US\$</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>Equities (98.91%)</b>			
<b>Vietnam (98.91%)</b>			
AIRPORTS CORP OF VIETNAM	209,900	686,718	2.26
ASIA COMMERCIAL BANK	150,000	232,665	0.76
BAOVIET HOLDINGS	77,300	196,139	0.64
FPT CORP	697,120	2,665,391	8.75
GEMADEPT CORP	131,840	246,312	0.81
GIA LAI ELTY	230,000	172,880	0.57
HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JSC	264,240	219,282	0.72
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	325,301	501,747	1.65
HOA BINH CONSTRUCTION AND REAL ESTATE CORP	167,370	112,351	0.37
HOA PHAT GROUP JOINT STOCK COMPANY	1,174,928	2,628,992	8.63
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	572,730	1,175,770	3.86
JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	482,063	2,437,966	8.01
KINH BAC CITY DEVELOPMENT SHARE HOLDING CORPORATION	765,570	1,277,283	4.20
MASAN GROUP CORP	281,220	1,361,138	4.47
MILITARY COMMERCIAL JOINT STOCK BANK	1,549,288	2,918,045	9.58
MOBILE WORLD INVESTMENT CORP	40,000	264,164	0.87
SAIGON BEER ALCOHOL BEVERAGE CORP	74,360	546,328	1.79
SAIGON CARGO SERVICE CORPORATION	17,840	106,578	0.35
SAIGON SECURITIES CORPORATION	529,323	1,264,894	4.15
TASECO ASECO AIR SERVICES JSC	129,320	286,554	0.94
TIEN PHONG PLASTIC JSC	214,767	474,026	1.56
TRAPHACO JSC	41,780	137,234	0.45
VIETNAM CONTAINER SHIPPING JOINT STOCK CORPORATION	44,670	116,450	0.38
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION	136,600	287,848	0.95
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	875,890	2,005,538	6.59
VIETTEL POST JSC	139,539	499,567	1.64
VINAMILK	438,685	1,723,027	5.66
VINCOM JSC	295,903	1,529,914	5.03
VINCOM RETAIL JOINT STOCK COMPANY	1,185,782	1,635,759	5.37
VINHOMES JOINT STOCK COMPANY	469,457	2,406,848	7.90
		<hr/>	
		30,117,408	98.91
		<hr/>	
<b>Total listed equities</b>		30,117,408	98.91
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**AMUNDI VIETNAM OPPORTUNITIES FUND**

**INVESTMENT PORTFOLIO (UNAUDITED)**

**AS AT 30 JUNE 2021**

	<b>Holdings</b>	<b>Fair value US\$</b>	<b>% of net assets</b>
<b>Total investments</b>		30,117,408	98.91
Other net assets		<u>330,040</u>	<u>1.09</u>
<b>Net assets attributable to unitholders as at 30 June 2021</b>		<u><u>30,450,448</u></u>	<u><u>100.00</u></u>
<b>Total listed equities at cost</b>		<u><u>14,949,330</u></u>	



**AMUNDI VIETNAM OPPORTUNITIES FUNDS**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)  
FOR THE SIX MONTHS ENDED 30 JUNE 2021**

	<b>Percentage holdings of net assets at 30 June 2021 %</b>	<b>Percentage holdings of net assets at 31 December 2020 %</b>
<b>Listed equities</b>		
<b>Equities (98.91%)</b>		
Vietnam	98.91	100.37
<b>Total listed equities</b>	98.91	100.37
Other net assets/(liabilities)	1.09	(0.37)
<b>Net assets attributable to unitholders</b>	100.00	100.00

**AMUNDI VIETNAM OPPORTUNITIES FUNDS**

**HOLDINGS OF COLLATERAL (UNAUDITED)  
AS AT 30 JUNE 2021**

There were no holdings of collateral, including cash, cash equivalents and money markets investments, debt securities issued by government or corporate (whether investment grade/non-investment grade), or any other asset types.