

AMUNDI VIETNAM OPPORTUNITIES FUND

(A SUB-FUND OF AMUNDI HARVEST FUNDS)

UNAUDITED INTERIM REPORT

FOR THE SIX MONTHS ENDED

30 JUNE 2020

Amundi Hong Kong Limited

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AMUNDI VIETNAM OPPORTUNITIES FUND

**UNAUDITED INTERIM REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2020**

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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

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 2020**

	As at 30 June 2020 US\$	As at 31 December 2019 US\$
Assets		
Financial assets at fair value through profit or loss	19,697,914	21,488,493
Dividends receivable	28,591	60,022
Amounts due from unitholders	2,090	95,409
Cash and cash equivalents	903,457	702,740
Total assets	<u>20,632,052</u>	<u>22,346,664</u>
Liabilities		
Amounts due to unitholders	7,841	32,136
Other accounts payable and accrued expenses	41,655	44,276
Total liabilities	<u>49,496</u>	<u>76,412</u>
Equity		
Net assets attributable to unitholders	<u>20,582,556</u>	<u>22,270,252</u>
	Units	Units
Number of units in issue	<u>2,251,857.52</u>	<u>2,142,882.01</u>
	US\$	US\$
Net assets attributable to unitholders per unit	<u>9.140</u>	<u>10.392</u>

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

AMUNDI VIETNAM OPPORTUNITIES FUND**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020**

	1 January 2020 to 30 June 2020 US\$	1 January 2019 to 30 June 2019 US\$
Income		
Bank interest income	317	384
Dividend income	94,155	147,462
Net (losses)/gains on financial assets at fair value through profit or loss	(3,016,494)	1,154,106
Net foreign currency loss on cash and cash equivalents	(12,387)	(69,618)
Total net (loss)/income	(2,934,409)	1,232,334
Expenses		
Management fee	190,259	180,422
Trustee fee and valuation expenses	6,050	5,983
Registrar's fee	18,496	7,001
Auditor's remuneration	2,130	623
Legal fee	28,591	1,068
Consultant's fee	852	548
Other operating expenses	57,012	47,873
Total expenses	303,390	243,518
(Loss)/profit before tax	(3,237,799)	988,816
Withholding tax	3,150	-
Total comprehensive (loss)/income for the period	(3,234,649)	988,816

AMUNDI VIETNAM OPPORTUNITIES FUND

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

	1 January 2020 to 30 June 2020 US\$	1 January 2019 to 30 June 2019 US\$
Balance at the beginning of the period	22,270,252 -----	19,696,822 -----
Proceeds on subscription of units	4,737,409	1,378,891
Payments on redemption of units	(3,190,456)	(1,466,807)
Net subscriptions/(redemptions)	1,546,953 -----	(87,916) -----
Total comprehensive (loss)/income for the period	(3,234,649) -----	988,816 -----
Balance at the end of the period	20,582,556 =====	20,597,722 =====

AMUNDI VIETNAM OPPORTUNITIES FUND

INVESTMENT PORTFOLIO (UNAUDITED)

AS AT 30 JUNE 2020

	Holdings	Fair value US\$	% of net assets
Listed/quoted investments			
Equities (95.70%)			
Vietnam (95.70%)			
AIRPORTS CORP OF VIETNAM	222,400	558,731	2.71
BAOVIET HOLDINGS	86,900	170,385	0.83
FPT CORP	818,583	1,610,287	7.82
GEMADEPT CORP	153,940	123,385	0.60
HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JSC	352,240	275,496	1.34
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	229,460	245,221	1.19
HOA BINH CONSTRUCTION AND REAL ESTATE CORP	267,870	111,968	0.54
HOA PHAT GROUP JOINT STOCK COMPANY	1,443,051	1,666,541	8.10
JOINT STOCK COMMERCIAL BANK FOR INVESTMENT DAND DEVELOPMENT OF VIETNAM	729,230	1,190,977	5.79
JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	513,663	1,777,434	8.63
KINH BAC CITY DEVELOPMENT SHARE HOLDING CORPORATION	768,570	458,704	2.23
MASAN GROUP CORP	398,720	929,533	4.52
MILITARY COMMERCIAL JOINT STOCK BANK	1,677,270	1,199,805	5.83
SAIGON BEER ALCOHOL BEVERAGE CORP	66,860	452,341	2.20
SAIGON CARGO SERVICE CORPORATION	22,040	109,697	0.53
SAIGON SECURITIES CORPORATION	591,323	377,126	1.83
TASECO ASECO AIR SERVICES JSC	144,070	306,070	1.49
TIEN PHONG PLASTIC JSC	239,766	327,527	1.59
TRAPHACO JSC	62,780	143,924	0.70
VIETNAM CONTAINER SHIPPING JOINT STOCK COMPANY	60,670	70,066	0.34
VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY	141,100	255,982	1.24
VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION	910,890	845,888	4.11
VIETNAM JS COMMERCIAL BANK	77,100	447,862	2.18
VIETTEL POST JSC	400,458	1,944,825	9.45
VINCOM JSC	348,043	1,334,820	6.48
VINCOM RETAIL JOINT STOCK COMPANY	1,197,432	1,279,682	6.22
VINHOMES JOINT STOCK COMPANY	456,017	1,483,637	7.21
		<hr/>	
		19,697,914	95.70
		<hr/>	
Total listed/quoted equities investments		19,697,914	95.70
		<hr/>	

AMUNDI VIETNAM OPPORTUNITIES FUND

INVESTMENT PORTFOLIO (UNAUDITED)

AS AT 30 JUNE 2020

	Holdings	Fair value US\$	% of net assets
Total investments		19,697,914	95.70
Other net assets		884,642	4.30
Net assets attributable to unitholders as at 30 June 2020		<u>20,582,556</u>	<u>100.00</u>
Total investments at cost		<u>19,697,914</u>	

AMUNDI VIETNAM OPPORTUNITIES FUNDS

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2020**

	Percentage holdings of net assets at 30 June 2020 %	Percentage holdings of net assets at 31 December 2019 %
Listed/quoted investments		
Equities (95.70%)		
Vietnam	95.70	96.49
Total listed/quoted investments	95.70	96.49
Other net assets	4.30	3.51
Net assets attributable to unitholders	100.00	100.00

AMUNDI VIETNAM OPPORTUNITIES FUNDS

**HOLDINGS OF COLLATERAL (UNAUDITED)
AS AT 30 JUNE 2020**

There were no holdings of collateral, including cash, cash equivalents and money markets, government or corporate (whether investment grade/non-investment grade), or any other asset types, during the period from 1 January 2020 to 30 June 2020.