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## FORECAST FOR REBALANCING DOMESTIC ETFs IN Q3 2025 – FPT, DGC WILL BE BOUGHT SHARPLY, VIN GROUP STOCK WILL BE SOLD

- HOSE announced the results of periodic portfolio changes for VN30 & VNFN Lead indices. The results align with forecasts in our previous ETF report. Specifically:  
VN30: Add DGC, remove BVH  
VNFN Lead: Portfolio remains unchanged
- VN Diamond index will not change its portfolio composition this period but only update weightings and component parameters. For the next review scheduled for October 2025, VIB will likely be officially removed. Simultaneously, CTD will be officially transferred from new entry status to official status and be increased weighting.
- Domestic ETFs will rebalance their portfolio on August 1<sup>st</sup>, before the official index changes take effect on August 4<sup>th</sup>.
- Top net-bought stocks: FPT, DGC, VPB, PNJ, HDB
- Top net-sold stocks: VHM, VIC, TCB, NLG, MWG

## REBALANCE OF ETFs TRACKING VN30 INDEX

On July 16<sup>th</sup>, HOSE announced the 3Q2025 periodic portfolio changes for the VN30 index. Specifically, BVH will be removed while DGC will be added to maintain the 30 stocks in the index basket.

Currently, there are 4 domestic ETF funds tracking the VN30 index with approximately 9.7 trillion VND in assets under management. Among these, the three largest funds - DCVFMVN30 ETF, KIM GROWTH VN30 ETF, and MAFM VN30 ETF - have combined assets of 9.5 trillion VND. We forecast the rebalance activities of these three funds as follows:

**Table 1: Rebalance of ETFs tracking VN30 Index**

Ticker	Current weighting	New weighting	Weighting's change	Net buy/sell shares	Note
FPT	8.8%	10.0%	1.2%	1,028,322	
HPG	9.8%	9.5%	-0.2%	-819,537	
VIC	11.0%	9.2%	-1.8%	-1,483,197	
MWG	6.9%	6.8%	-0.1%	-152,969	
TCB	6.2%	5.9%	-0.3%	-816,083	
VHM	8.1%	5.8%	-2.3%	-2,333,937	
MSN	5.5%	5.2%	-0.3%	-341,721	
VNM	4.5%	4.4%	-0.1%	-92,228	
ACB	4.0%	4.3%	0.2%	1,003,491	
LPB	3.8%	4.1%	0.3%	794,383	
VPB	3.4%	3.9%	0.6%	2,402,119	
STB	3.6%	3.7%	0.2%	314,411	
MBB	3.4%	3.5%	0.1%	314,159	
HDB	2.4%	2.8%	0.3%	1,192,916	
VCB	2.1%	2.5%	0.3%	483,787	
VJC	2.6%	2.3%	-0.2%	-212,509	
VRE	2.4%	2.3%	-0.1%	-318,562	
DGC		2.1%	2.1%	1,883,820	Add