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**SENIOR ANALYST**

Pham Quang Chuong  
chuongpham@phs.vn

## FORECAST CHANGE OF FTSE & MVIS INDICES 1Q2025

- Foreign ETFs will rebalance their portfolios on March 21<sup>st</sup>, before changes of indices will take effect on March 24<sup>th</sup>.
- PHS's forecast:  
 FTSE Vietnam Index: No changes to the constituents  
 MVIS Vietnam Local Index: Add NAB, VTP  
 FTSE Vietnam 30 Index: Add VPI – Remove DIG
- Top net buying stock: VPI, NAB, VTP, VHM, VIC  
 Top net selling stock: HPG, DIG, VNM, VIX, VND
- In the first two months of the year, ETF capital flows in Asian markets showed clear divergence. In Southeast Asia, except for Vietnam, other key markets recorded net inflow. PHS anticipates foreign capital will soon return to Vietnam's market, with domestic ETFs also expected to attract renewed investment. The key drivers are projected to be accelerated economic growth and market classification upgrades.

Index	ETF tracking	Public date	Rebalancing date of ETF	Effective date of index	PHS's Forecast
FTSE Vietnam Index	Xtrackers FTSE Vietnam UCITS ETF	07/03/2025	21/03/2025	24/03/2025	No changes to the constituents
MVIS Vietnam Local Index	VanEck Vectors Vietnam ETF	14/03/2025	21/03/2025	24/03/2025	Add NAB, VTP
FTSE Vietnam 30 Index	Fubon FTSE Vietnam ETF		21/03/2025	24/03/2025	Add VPI – Remove DIG

## FORECASTED CHANGES OF FTSE VIETNAM INDEX

Based on data as of February 24<sup>th</sup>, PHS forecasted that FTSE Vietnam Index will keep its portfolio unchanged in this review. We forecasted the rebalance of Xtrackers FTSE Vietnam UCITS ETF, tracking FTSE Vietnam Index, as follow:

**Table 1: Forecasted portfolio rebalances of Xtrackers FTSE Vietnam UCITS ETF**

Ticker	Current weight	New weight	Change	Net buy/sell shares	Note
HPG	14.10%	14.09%	-0.01%	-32,324	
VCB	8.65%	8.65%	-0.01%	-5,853	
VHM	8.55%	8.56%	0.01%	9,572	
VIC	8.11%	8.10%	-0.01%	-12,659	
VNM	7.49%	7.49%	-0.01%	-7,442	
MSN	7.07%	7.06%	-0.01%	-6,626	
SSI	5.29%	5.29%	0.00%	-2,126	
DGC	3.31%	3.31%	0.00%	-1,915	
KDH	2.76%	2.76%	0.00%	-5,203	
VIX	2.63%	2.61%	-0.02%	-123,773	
VJC	2.55%	2.55%	0.00%	-1,672	
VRE	2.54%	2.54%	0.00%	-9,276	
VND	2.39%	2.38%	0.00%	-11,156	
VCI	2.32%	2.36%	0.04%	66,643	
SHB	1.99%	1.99%	0.00%	-11,307	
FRT	1.94%	1.94%	0.00%	-682	