

## DC DYNAMIC SECURITIES FUND (DCDS)

The objective of DCDS is to seek long-term earnings from equity growth and income through investing into a balanced and diversified portfolio, including equity, convertible and debt securities in Vietnam.

### FUND INFORMATION

<b>INCEPTION</b>	20/5/2004
<b>TOTAL NAV</b>	VND 1,724.5 bn
<b>NAV PER SHARE</b>	VND 69,744.7
<b>CUSTODIAN BANK</b>	Standard Chartered Vietnam
<b>AUDITOR</b>	PwC Vietnam
<b>DISTRIBUTOR</b>	List updated at <a href="http://www.dragoncapital.com.vn">www.dragoncapital.com.vn</a>
<b>MGMT FEE</b>	Up to 2%/NAV/year
<b>12-month Expense Ratio (%)</b>	2.1
<b>TRADING FREQUENCY</b>	Daily
<b>MINIMUM SUB AMOUNT</b>	100,000 VND
<b>SUBSCRIPTION FEE</b>	FREE
<b>REDEMPTION FEE</b>	2.5% < 180 days 1.5% < 365 days 0.5% < 730 days 0% > 731 days

### FUND COMMENTARY

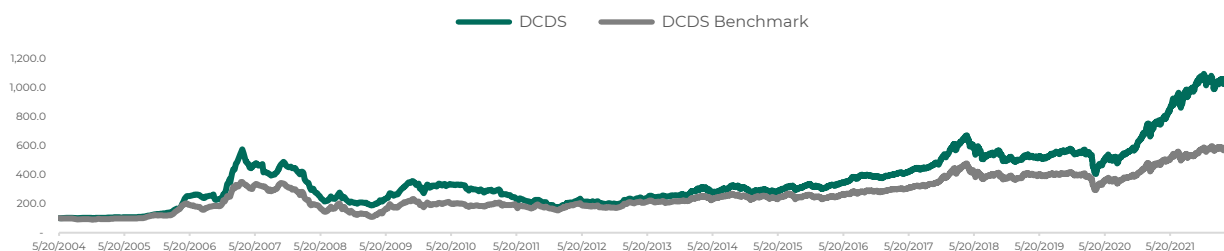
At the end of April, the NAV per share of DCDS decreased by 10.1% compared to the previous month due to the strong selling pressure from the market. The DCDS benchmark also fell 6.8% over the same period. Some stocks in the Fund's portfolio still managed to grow in the context of volatile market such as HAH (+21.2%), VHC (+9.7%).

Hai An Transport and Stevedoring Joint Stock Company ("HAH") is among the top growth stocks in DCDS's portfolio. Regarding business results in 1Q2022, HAH earned VND652.4bn in revenue (+81.7% yoy), of which revenue from ship operation increased 2 times over the same period last year and reached VND635.5bn. HAH received 207.2% growth in NPAT, reaching VND262.7bn and completing 47.8% of full year guidance. Currently, DCDS holds approx. 1.5% NAV of HAH shares in its portfolio.

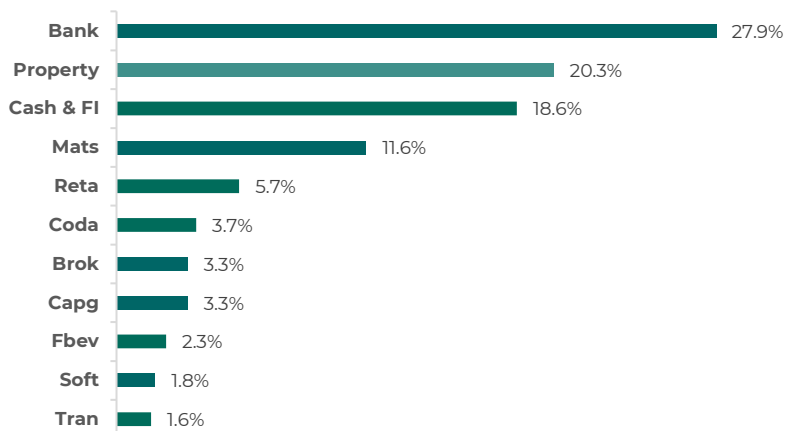
At the end of April, DCDS held 8% of NAV as cash, besides 10.6% fixed-income securities. In the coming time, the Fund will continue to focus on sectors with sustainable growth prospects such as Banking, Real Estate and Materials.

### FUND PERFORMANCE

	NAV/đvq & Index	1 month	3 months	YTD	12 months	Since Inception 20/05/2004
<b>DCDS</b>	69,744.7	-10.1	-7.3	-11.2	17.7	847.1
<b>DCDS Benchmark</b>	538.1	-6.8	-6.5	-7.5	7.9	438.1



### SECTOR EXPOSURE



### TOP 10 HOLDINGS

STOCK	SECTOR	% NAV
MBB	Banks	7.4%
VPB	Banks	6.8%
TCB	Banks	6.4%
MWG	Retailing	5.7%
HPG	Materials	5.0%
KDH	Real Estate	3.9%
STB	Banks	3.7%
NLG	Real Estate	3.3%
ASM	Real Estate	3.3%
DXG	Real Estate	3.2%
<b>TOTAL</b>		<b>48.7</b>

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### PERFORMANCE

BENCHMARK		DCDS BENCHMARK				
YEARLY (%)	YTD	2021	2020	2019	2018	2017
DCDS	-11.2	53.9%	25.2%	10.6%	-9.6%	44.8%
DCDS Benchmark	-7.5	28.8%	12.7%	7.7%	-6.9%	40.7%
ROLLING (%)		1Y	3Y	5Y	10Y	
DCDS		53.9%	113.2%	179.0%	416.7%	

### PORTFOLIO STATISTICS

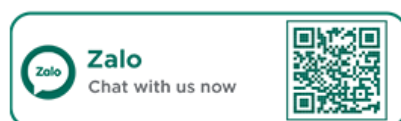
Fundamental Ratios	DCDS	VN-Index
P/E (index method)	10.6	14.9
P/B (index method)	2.0	2.3
ROE (%)	21.1	21.3
Dividend Yield (%)	0.9	1.4
Number of holdings	42	408

Risk Ratios	DCDS	VN-Index
Beta	1.0	1.0
Standard Deviation (%)	19.3	17.9
Sharpe Ratio	0.7	0.3

### TRANSACTION

TRADING DAY (T Day)	Mon – Fri (working days)
ORDER AND CASH TRANSFER CUT OFF TIME	14:30 on T-1 day
TRADING CONFIRMATION	T + 1 day

### INVESTOR SUPPORT



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