

DC BOND FUND (DCBF)

The investment objective of DCBF is to generate returns by actively investing in Vietnamese fixed income markets (including government bonds, government guaranteed bonds, municipal bonds, corporate bonds), and money market instruments.

FUND INFORMATION

INCEPTION	10/06/2013
TOTAL NAV	VND 820.4 bn
NAV PER SHARE	VND 22,961.1
CUSTODIAN BANK	Standard Chartered Vietnam
AUDITOR	PwC Vietnam
DISTRIBUTOR	List updated at www.dragoncapital.com.vn
MGMT FEE	1.2%/NAV/year
12-month Expense Ratio (%)	1.5
TRADING FREQUENCY	Every Friday (T Day)
MINIMUM SUB AMOUNT	100,000 VND
SUBSCRIPTION FEE	FREE
REDEMPTION FEE	2.0% < 365 days 0.5% < 730 days 0% >731 days

FUND COMMENTARY

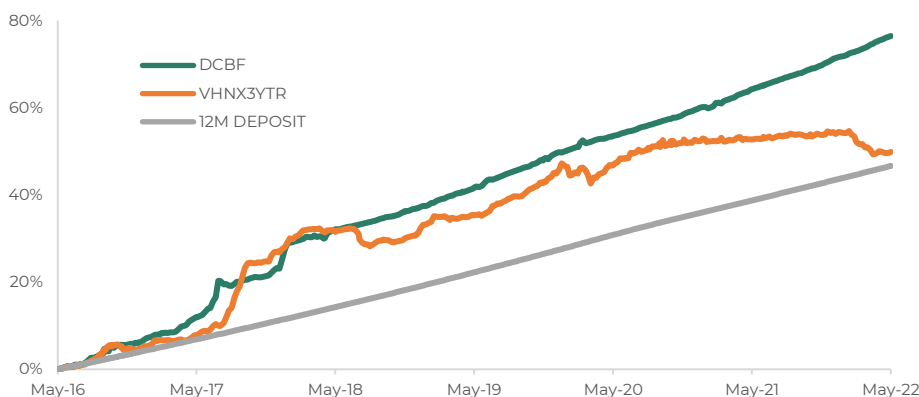
As at 31 May 2022, the net asset value of DCBF Fund units (NAV/unit) was VND 22,961.13, an increase of 0.59% vs end-Apr 2022, and 3.06% ytd. For both the month and ytd, DCBF outperformed its internal reference index (the 3-year Total Income Government Bond Index of the Hanoi Stock Exchange), which declined by 0.13% and 2.96% during the same periods, respectively. In May 2022, DCBF issued 0.65m new fund certificates (units) with a value of VND 14.96bn and bought back 1.27m units with a value of VND 29.02bn, resulting in a net redemption value of VND 14.05bn. Ytd, the Fund has bought back a net of 1.44m units with a net redemption value of VND 33.7bn. The total net asset value and total assets of the Fund as at 31 May 2022 was VND 820.43bn and VND 827.22bn, respectively.

As at 31 May 2022, corporate bonds (CB) made up the biggest portion of the DCBF portfolio (78.6% vs 73.7%, at end-Apr 2022), followed by certificates of deposit (CD) (14.6%, vs 16.0% at end-Apr 2022) and cash and bank deposits (together 6.8% vs 10.3% at end-Apr 2022). In May 2022, DCBF reduced exposure to CD and cash, then bought a listed CB. In order to maintain Fund's high liquidity and comparatively good return, DCBF will maintain high exposure in good and liquid corporate bonds.

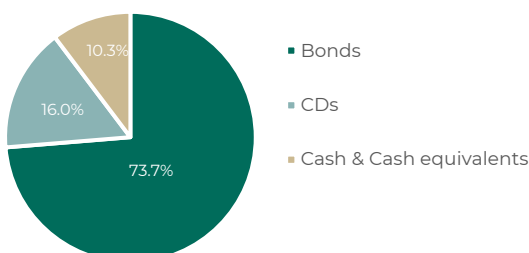
FUND PERFORMANCE

	NAV/CCQ & Index	1 month	3 months	YTD	12 months	Since Inception 10/06/2013
DCBF (*)	22,961.1	0.59	2.03	3.06	7.44	129.61
HNX 3Y Bond TR	202.8	-0.13	-1.78	-2.96	-1.92	N/A
12M DEPOSIT	N/A	0.47	1.40	2.31	5.70	79.81

(*) DCBF's numbers are in VND and net of fees. HNX3YR and 12M deposit are in gross with no fees. 12M deposit based on the average rate of 4 SOCB.



ASSET ALLOCATION (%AUM)



DC BOND FUND (DCBF)

PERFORMANCE

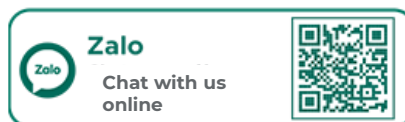
YEARLY (%)	YTD	2021	2020	2019	2018	2017
DCBF	3.1	7.3	6.7	9.1	11.2	15.9

ROLLING (%)	1Y	3Y	5Y	8Y
DCBF	7.4	24.5	57.6	113.3

TRANSACTION

TRADING DAY (T Day)	Fri (working days)
ORDER AND CASH TRANSFER CUT OFF TIME	14:30 on T-1 day
TRADING CONFIRMATION	T + 3 day
PAYMENT PERIOD	T + 5 day

INVESTOR SUPPORT



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