

DC BLUE-CHIPS FUND (DCBC)

The objective of DCBC is to seek long-term earnings from equity growth and dividends through investing in top-ranking enterprises operating in the essential sectors of Vietnam economy. The target investments shall be the blue-chip stocks listed or pre-listed on Vietnam stock markets. The Fund will deploy fundamental analysis as the principle for equity investment to assess growth potential, sustainability and risks of investment opportunities.

FUND INFORMATION

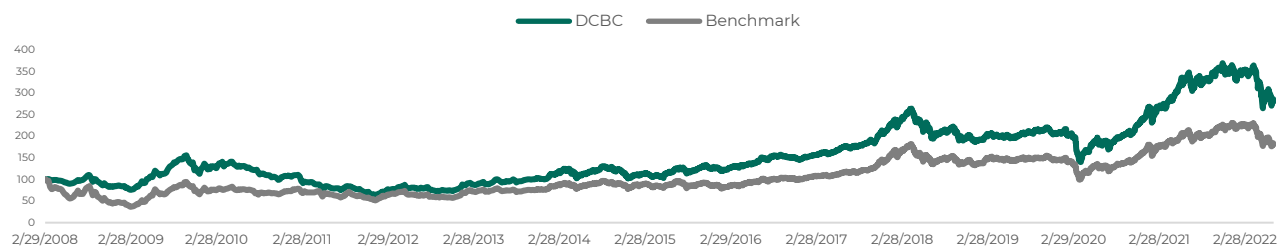
INCEPTION	28/2/2008
TOTAL NAV	VND 531.18 bn
NAV PER SHARE	VND 23,506.5
CUSTODIAN BANK	Standard Chartered Vietnam
AUDITOR	PwC Vietnam
DISTRIBUTOR	List updated at www.dragoncapital.com.vn
MGMT FEE	Up to 2%/NAV/year
12-month Expense Ratio (%)	2.2
TRADING FREQUENCY	Daily
MINIMUM SUB AMOUNT	100,000 VND
SUBSCRIPTION FEE	FREE
REDEMPTION FEE	2.5% < 180 days 1.5% < 365 days 0.5% < 730 days 0% > 731 days

FUND COMMENTARY

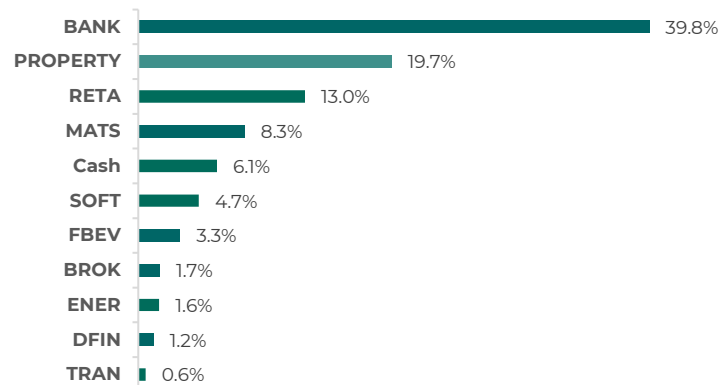
At the end of July, the NAV per share of the DCBC decreased by 0.5% compared to the previous month, compared to the market's increase of 0.7%. During the month, the Fund focused on allocating stocks in industries with a large proportion in the market such as Banking, Real Estate and Securities. In the opposite direction, the Fund reduced its proportion in defensive industries such as electricity and water, retail and essential goods. The fund also disbursed selectively to a number of banks with attractive valuations when the prices of many stocks in the industry were subject to a sharp correction from the beginning of the year. The Fund considers this as an attractive investment opportunity for the long-term in the context that many banks with good asset quality are still able to maintain a positive profit growth rate in the coming time. At the end of the month, the fund holds 6.1% of NAV in cash. Some stocks in the Fund portfolio still maintained growth in the context of volatile market such as VGC (+16.3%) and HDG (+12.3%). Shares of Viglacera Corporation ("VGC") is among the top growth stocks in DCBC's portfolio in July. Regarding business results, accumulated from the beginning of the year to the end of Q2-2022, VGC is expected to record VND 4,268 billion in revenue (+45.1% yoy), the company's after-tax profit reached VND 641 billion, up 87.9% compared to the same period in 2021. Regarding the operation plan, VGC also focuses on improving sales operations. Specifically, the company aims to record 100 hectares of commercial land this year. It is expected that the company will complete the after-tax profit plan in 2022 of VND 2,100 billion set out at the beginning of the year.

FUND PERFORMANCE

	NAV/đvq & Index	1 month	3 months	YTD	12 months	Since Inception 28/02/2008
DCBC	23,506.5	-0.5	-14.1	-22.4	-13.6	179.14
VN Index	1,206.3	0.7	-11.7	-19.5	-7.9	81.87



SECTOR EXPOSURE



TOP 10 HOLDINGS

STOCK	SECTOR	% NAV
MBB	Banks	9.7%
MWG	Retailing	6.5%
PNJ	Retailing	6.4%
STB	Banks	5.1%
BID	Banks	4.9%
FPT	Software & Services	4.7%
TCB	Banks	4.6%
VPB	Banks	4.3%
HDG	Capital Goods	4.2%
HPG	Materials	4.0%
TOTAL		54.6%

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PERFORMANCE

BENCHMARK DCBC BENCHMARK INDEX (VN-Index)

YEARLY (%)	YTD	2021	2020	2019	2018	2017
DCBC	-22.4	46.6%	17.8%	8.4%	-11.7%	46.2%
VN-Index	-19.5	35.7%	14.9%	7.7%	-9.3%	48.0%

ROLLING (%)	1Y	3Y	5Y
DCBC	46,6%	34,9%	58,9%

PORTFOLIO STATISTICS

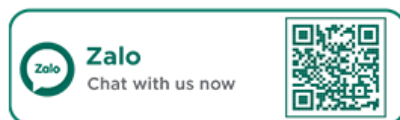
Fundamental Ratios	DCBC	VN-Index
P/E (index method)	10.2	12.8
P/B (index method)	1.9	2.0
ROE (%)	21.5	20.1
Dividend Yield (%)	1.5	1.8
Number of holdings	29	403

Risk Ratios	DCBC	VN-Index
Beta	1.1	1.0
Standard Deviation (%)	23.5	19.8
Sharpe Ration	-0.8	-0.7

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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