

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 818.0 bn
NAV PER SHARE	VND 23,273.5
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	1.45%
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

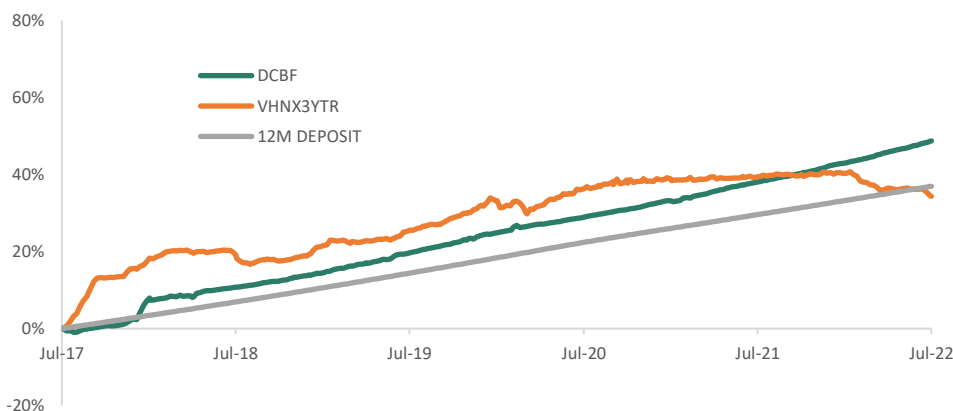
As at 31 Jul 2022, the net asset value of DCBF Fund units (NAV/unit) was VND 23,273.49, an increase of 0.75% vs end-Jun 2022, and 4.47% ytd. For both the month and ytd, DCBF has outperformed its internal reference index (the 3-year Total Income Government Bond Index of the Hanoi Stock Exchange), which declined by 1.27% and 4.38% during the same periods, respectively. In addition, DCBF also outperformed the average 12-month deposit rates of the four biggest banks, which increased 0.47% and 3.26% for Jul and ytd respectively. In Jul 2022, DCBF issued 0.57m new fund certificates (units) with a value of VND 13.24bn and bought back 0.68m units with a value of VND 15.79bn, resulting in a net redemption value of VND 2.54bn. Ytd, the Fund has bought back a net of 2.02m units with a net redemption value of VND 47.09bn. The total net asset value and total assets of the Fund as at 31 Jul 2022 was VND 818.03bn and VND 825.13bn, respectively.

As at 31 Jul 2022, corporate bonds (CB) made up the biggest portion of the DCBF portfolio (77.8% vs 79.6%, at end-Jun 2022), followed by certificates of deposit (CD) (10.5%, vs 13.9% at end-Jun 2022) and cash and bank deposits (together 11.7% vs 6.5% at end-Jun 2022). In Jul 2022, DCBF executed many buy & sell transactions related to listed CBs and CD, thereby reducing exposure to CDs. It also sold one CB and bought other two CBs. As at end-Jul, the proportion of CBs decreased slightly but was still at high level.

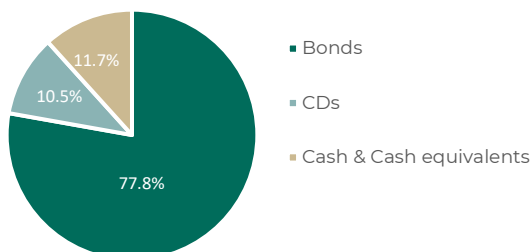
FUND PERFORMANCE

	NAV/CCQ & Index	1 month	3 months	YTD	12 months	Since Inception 10/06/2013
DCBF (*)	23, 273.5	0.75	1.96	4.47	7.69	132.73
HNX 3Y Bond TR	199.8	-1.27	-1.60	-4.38	-3.68	NA
12M DEPOSIT	N/A	0.47	1.40	3.26	5.70	81.48

(*) 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 (%Total Asset)



TOP 5 HOLDINGS (%Total Asset)

	Avg Yield (%)	% Total Asset
KBC121020	9.34	18.74
CII121029	9.49	18.29
MML121021	9.63	6.00
MSN120011	8.25	5.90
Home Credit CD	6.47	5.54

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PERFORMANCE

YEARLY (%)	YTD	2021	2020	2019	2018	2017
DCBF	4.47	7.34	6.69	9.15	11.25	15.94

ROLLING (%)	1Y	3Y	5Y	9Y
DCBF	7.69	24.27	48.70	135.20

TRANSACTION

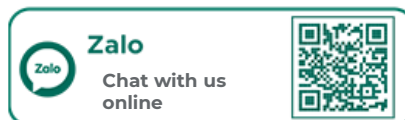
TRADING DAY (T Day) Fri (working days)

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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