

DC INCOME PLUS BOND FUND (DCIP)

The investment objective of Dragon Capital Income Plus (DCIP) is to generate short-term returns by actively investing in Vietnamese fixed income markets (including government bonds, government guaranteed bonds, municipal bonds, corporate bonds) and money market instruments. The fund transferred from the old license and started from 24 May 2021.

FUND INFORMATION

INCEPTION	24/05/2021
TOTAL NAV	VND 476.81 bn
NAV PER SHARE	VND 10,020.57
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	1.75%
TRADING FREQUENCY	Everyday (T Day)
MINIMUM SUB AMOUNT	10.000 VND
SUBSCRIPTION FEE	FREE
REDEMPTION FEE	0.1% < 90 days 0.0% > 90 days

FUND COMMENTARY

As of 29 July 2022, the net asset value of DCIP Fund units (NAV/Unit) was VND 10,020.57 VND/ unit, increased by 0.55% compared to end of June 2022 and 3.7% Ytd. For July 2022 and Ytd, DCIP outperformed its internal reference index (the average 3months deposit rates of the 4 biggest banks, at competitive level of 3.38%pa.) which increased 0.27% and 1.96% for the same periods respectively.

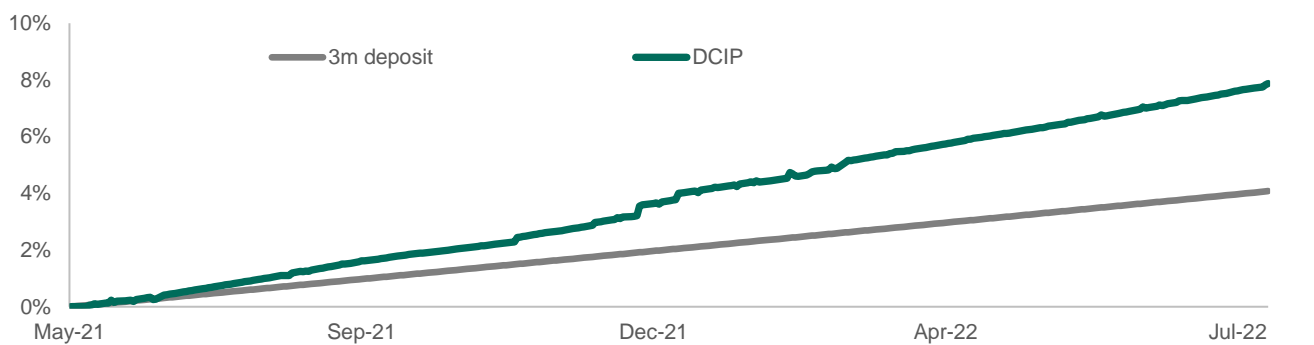
During the month, thanks to sustainable new subscription the fund had increased the portion of listed bonds by bought 3 listed and 2 certificate of consumer finance company. At end of July, the exposure on corporate bonds was at 51%Total Assets (reduced from 63%TA due to rising new subscriptions), 41% TA in cash and bank deposits (increased from 23%TA) and 8% TA in certificate of deposits (slightly downed from 14%NAV).

The corporate bonds are selected based on methodologies and procedures which can help to find good issuers and good bonds. All of the bonds' issuers are listed companies that having good credit and also risk management. The bonds' documents are carefully reviewed before disbursement. DCIP has no bond related to Tan Hoang Minh group or other unhealthy issuers.

With the target to maintain Fund's high liquidity and comparatively good return, DCIP will maintain high exposure in liquid corporate bonds and short-term instruments. The CDs and bank deposits portion will be reduced accordingly when new corporate investments are added and vise versa. The priority is liquidity of the portfolio.

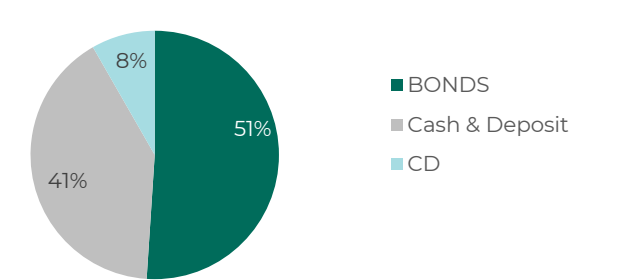
FUND PERFORMANCE	NAV/Unit	1 month	3 months	YTD	12 months	Since Inception 24/05/2021
DCIP	10,020.57	0,55	1,59	3,7	6,84	7,87
3month deposit (VND)	N/A	0,28	0,84	1,96	3,41	4,07

(*) DCIP's numbers are in VND and net of fees. The 3 months deposit based on the average rate of 4 SOCB and in gross.



ASSET ALLOCATION

TOP 5 HOLDINGS (%NAV)



	Avg Yield (%)	% NAV
VND122013	8.30	14.82
CIH121029	9.5	14.01
KBC121020	9.35	11.79
Home Credit	7.25	6.42
PDR BOND	11.97	4.45

DC INCOME PLUS BOND FUND (DCIP)

PERFORMANCE

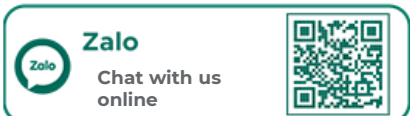
REFERENCE 3months retailed deposit from 4 SOCB

YEARLY (%)	YTD	2021 (from 24/05/2021)
DCIP	3.7	4.02
ROLLING (%)	1Y	
DCIP	6.84	

TRANSACTION

TRADING DAY (T Day)	Daily
ORDER AND CASH TRANSFER CUT OFF TIME	11:30 am on T-1 day
TRADING CONFIRMATION	T day
PAYMENT PERIOD	T day

INVESTOR SUPPORT



DISCLAIMER

This document is issued by Dragon Capital VietFund Management (DCVFM). The information herein is deemed reliable sources by DCVFM, based on published sources and DCVFM isn't responsible for the accuracy of the information herein, except the information, data of Funds managed by DCVFM and provided in this document. This document reflects the views and assessments of the author at the time of issue, for references only and may change without notice. This document is neither a prospectus nor an offer or any commitment of DCVFM or Funds managed by DCVFM. DCVFM hasn't obligation to update, revise this document in any form in the case of opinions, forecasts and estimations in this document changes or becomes inaccurate