

## 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 1,610.0 bn
<b>NAV PER SHARE</b>	VND 63,808.8
<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 August, DCDS Fund's NAVPS rose by 6.7% MTD, surpassing its benchmark with an increase of 4.9% over the same period thanks to the recovery of the Retail sector and the favorable movement of petroleum stocks.

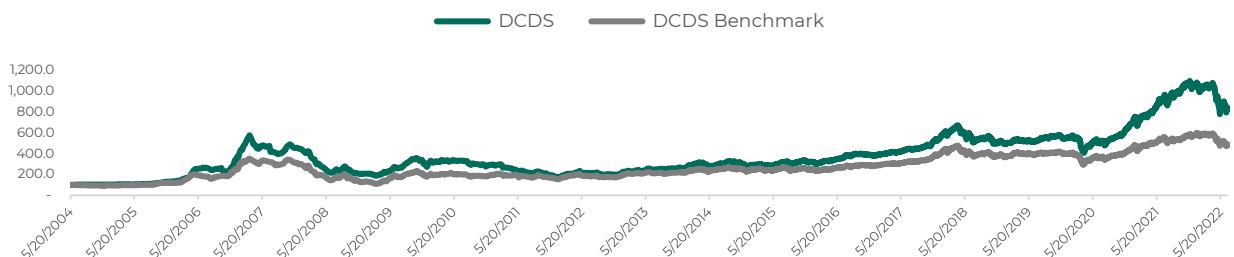
During this period, the Fund disbursed strongly to the Oil and gas sector or due to favorable internal factors within the industry, specifically the big project called Block B O Mon with many positive signals will soon be deployed, oil rig day rate and tanker freight rates both increased sharply in the context that oil prices have been anchored at high levels for a long time. In addition, in August, stocks in the Industrial parks and Construction sectors also had a relatively good recovery. In the opposite direction, the Fund reduced the proportion of stocks in the Banking, Finance and Electricity sectors.

At the end of the month, the Fund held 2.6% NAV as cash, in addition to 9.6% NAV in debt securities. Most stocks in the Fund's portfolio achieved good growth in the past month such as DGW (+22.3%), MWG (+22%), PVD (+20%) and VCI (+19.6%).

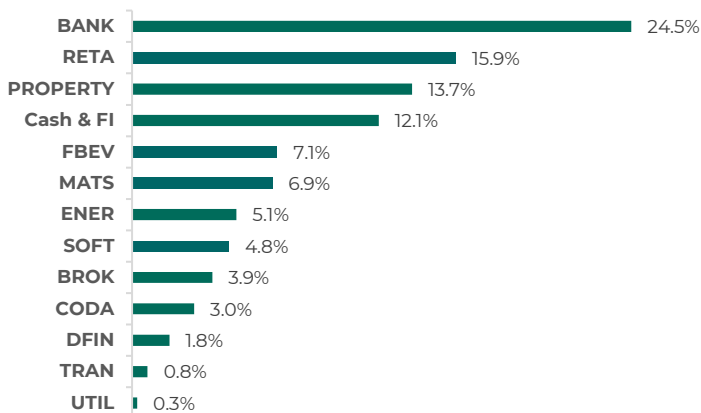
Mobile World Investment Corp ("MWG") is one of the top growth stocks in the Fund's portfolio. At the end of 6M2022, MWG announced revenue of more than VND 70,000 billion (+13.3%yoy), profit after tax increased slightly compared to the same period last year to VND 2,574 billion. MWG is accelerating the process of improving the performance of Bach Hoa Xanh chain and actively implementing the process of strategic shares issuance to raise capital for the strong growth period in the future.

### FUND PERFORMANCE

	NAV/đvq & Index	1 month	3 months	YTD	12 months	Since Inception 20/05/2004
<b>DCDS</b>	63,808.8	6.7	-0.5	-18.8	-9.8	766.5
<b>DCDS Benchmark</b>	507.8	4.9	-1.0	-12.3	-3.6	407.8



### SECTOR EXPOSURE



### TOP 10 HOLDINGS

STOCK	SECTOR	% NAV
MWG	Retailing	9.9%
MBB	Banks	5.5%
VCB	Banks	5.5%
TCB	Banks	5.2%
PNJ	Consumer Durables & Apparel	5.0%
FPT	Technology Hardware & Equipment	4.8%
GAS	Utilities	3.7%
VHC	Food, Beverage & Tobacco	2.9%
BID	Banks	2.8%
VPB	Banks	2.6%
<b>TOTAL</b>		<b>47.9</b>

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PERFORMANCE

BENCHMARK		DCDS BENCHMARK				
YEARLY (%)	YTD	2021	2020	2019	2018	2017
DCDS	-18.8	53.9%	25.2%	10.6%	-9.6%	44.8%
DCDS Benchmark	-12.3	28.8%	12.7%	7.7%	-6.9%	40.7%
ROLLING (%)		1Y	3Y	5Y		
DCDS		53.9%	57.3%	93.4%		

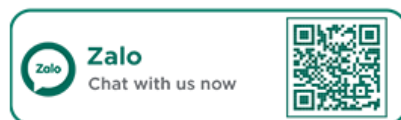
PORTFOLIO STATISTICS

Fundamental Ratios	DCDS	VN-Index
P/E (index method)	11.6	13.8
P/B (index method)	2.1	2.1
ROE (%)	22.1	20.2
Dividend Yield (%)	1.6	1.7
Number of holdings	54,0	400
Risk Ratios		
	DCDS	VN-Index
Beta	1.1	1.0
Standard Deviation (%)	21.6	19.3
Sharpe Ratio	-0.7	-0.5

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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