

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 844.68 bn
NAV PER SHARE	VND 10,072.11
CUSTODIAN BANK	Standard Chartered Vietnam
AUDITOR	PwC Vietnam
DISTRIBUTOR	List updated at www.dragoncapital.com.vn
MGMT FEE	1.22%/NAV/year
12-month Expense Ratio	1.56%
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 31 August 2022, the net asset value of DCIP Fund units (NAV/Unit) was VND 10,072.11 VND/ unit, increased by 0.51% compared to end of July 2022 and 4.23% Ytd. For August 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 0.31% and 2.27% for the same period respectively.

During the month, thanks to fast and sustainable new subscription the fund had increased the portion of listed bonds by bought 8 listed and 1 unlisted bond , and 2 certificate of consumer finance company. At end of August, the exposure on corporate bonds was at 62%Total Assets (increased from 51%TA thanks to rising new subscriptions and the fund needs to increase listed bond portion in order to enhance the portfolio's yield), 27% TA in cash and bank deposits (decreased from 41%TA) and 11% TA in certificate of deposits (slightly rose from 8%NAV).

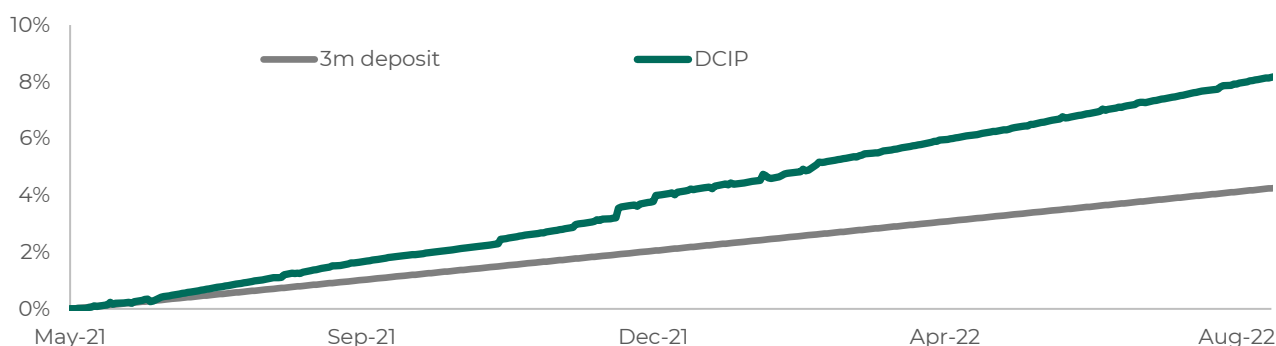
The corporate bonds are selected based on methodologies and procedures which can help to find good issuers and good bonds. All of the bonds' issuers are listed companies that having good credit and also risk management. The bonds' documents are carefully reviewed before disbursement.

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

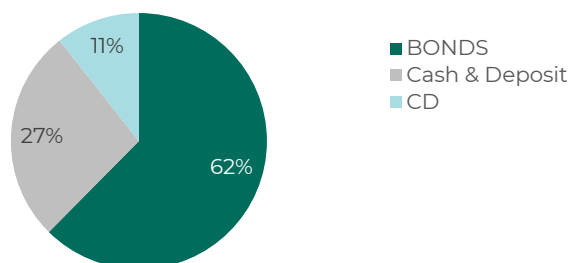
	NAV/Unit	1 month	3 months	YTD	12 months	Since Inception 24/05/2021
DCIP	10,072.11	0,51	1,59	4,23	6,81	8,42
3month deposit (VND)	N/A	0,31	0,85	2,27	3,43	4,38

(*) 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
KBC121020	9.18	13.31
CII121029	9.48	12.77
VND122013	8.16	9.85
MSN12003	8.17	9.77
FE Credit	6.57	7.29

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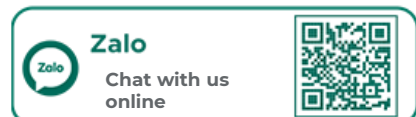
PERFORMANCE

REFERENCE	3months retailed deposit from 4 SOCB	
YEARLY (%)	YTD	2021 (from 24/05/2021)
DCIP	4.23	4.02
ROLLING (%)	1Y	
DCIP	6.81	

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



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