

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 399.56 bn
NAV PER SHARE	VND 21,875.2
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

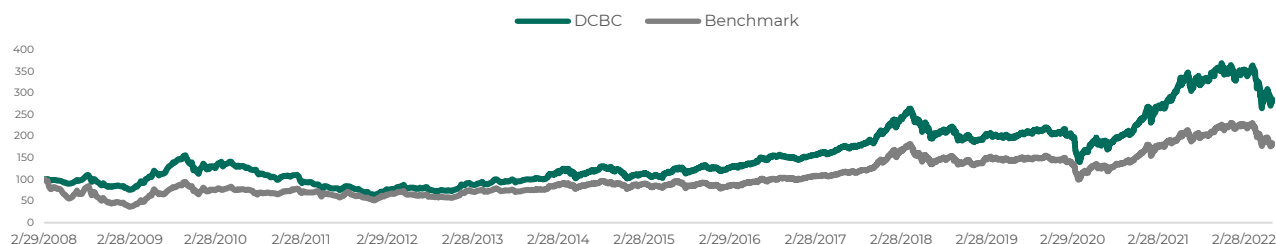
FUND COMMENTARY

At the end of September, DCBC Fund's NAVPS decreased by -12.6% MTD, while VN-Index also dropped 11.6% over the same period. The stock market continuously anticipating negative information when the Federal Reserve Bank (FED) raised the basic interest rate by 75 basis points. At the same time, Vietnam has started the cycle of raising the operating interest rate with an increase of 100 basis points; downward pressure on VND. The Fund actively holds cash to be ready before market opportunities to allocate to industries with sustainable growth.

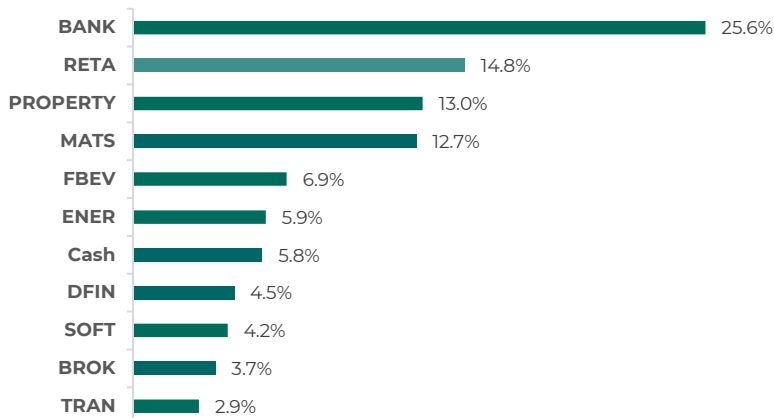
Vincom Retail Joint Stock Company ("VRE") (+1.08%) was among the top growth stocks in the Fund portfolio in the past month. Second quarter net revenue and profit after tax of VRE reached VND 1,900 billion, up 22.5% over the same period and VND 773 billion, up 99.5%. This result came from the rental revenue of the commercial center, which increased by 33% over the same period to 1,800 billion VND, accounting for 98.5% of total revenue. With tourism maintaining a recovery momentum, it is expected that the number of customers coming to shopping centers will also continue to grow sustainably, especially in centers located in tourist centers.

FUND PERFORMANCE

	NAV/đvq & Index	1 month	3 months	YTD	12 months	Since Inception 28/02/2008
DCBC	21,875.0	-12.6	-7.4	-27.8	-21.8	159.77
VN Index	1,132.1	-11.6	-5.5	-24.4	-15.6	70.68



SECTOR EXPOSURE



TOP 10 HOLDINGS

STOCK	SECTOR	% NAV
MWG	Retailing	10.4%
MBB	Banks	5.0%
VPB	Banks	4.7%
FPT	Software & Services	4.2%
VCB	Banks	4.2%
GAS	Utilities	3.9%
BID	Banks	3.4%
HPG	Materials	3.2%
PNJ	Retailing	2.9%
PVT	Energy	2.9%
TOTAL		44.9%

DC BLUE-CHIPS FUND (DCBC)

PERFORMANCE

BENCHMARK DCBC BENCHMARK INDEX (VN-Index)

YEARLY (%)	YTD	2021	2020	2019	2018	2017
DCBC	-27.8	46.6%	17.8%	8.4%	-11.7%	46.2%
VN-Index	-24.4	35.7%	14.9%	7.7%	-9.3%	48.0%
ROLLING (%)	1Y	3Y	5Y			
DCBC	46,6%	21,1%	41,1%			

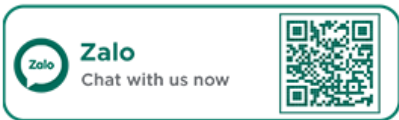
PORTFOLIO STATISTICS

Fundamental Ratios	DCBC	VN-Index
P/E (index method)	9.6	12.2
P/B (index method)	1.8	20.2
ROE (%)	22.0	20.2
Dividend Yield (%)	1.9	1.9
Number of holdings	34.0	400
Risk Ratios	DCBC	VN-Index
Beta	1.2	1.0
Standard Deviation (%)	24.2	19.9
Sharpe Ration	-1.1	-1.0

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



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