

**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**

<b>INCEPTION</b>	24/05/2021
<b>TOTAL NAV</b>	VND 737.5 bn
<b>NAV PER SHARE</b>	VND 10,166.57
<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>	1.22%/NAV/year
<b>12-month Expense Ratio</b>	1.51%
<b>TRADING FREQUENCY</b>	Everyday (T Day)
<b>MINIMUM SUB AMOUNT</b>	10.000 VND
<b>SUBSCRIPTION FEE</b>	FREE
<b>REDEMPTION FEE</b>	0.1% < 90 days 0.0% > 90 days

**FUND COMMENTARY**

As of 31 October 2022, the net asset value of DCIP Fund units (NAV/Unit) was VND 10,166.57 VND/ unit, increased by 0.49% compared to end of September 2022 and 5.21% Ytd. For October 2022 and Ytd, DCIP outperformed its internal reference index (the average 3months deposit rates of the 4 biggest banks, at competitive level of 5.4%pa.) which increased 0.46% and 3.05% for the same period respectively.

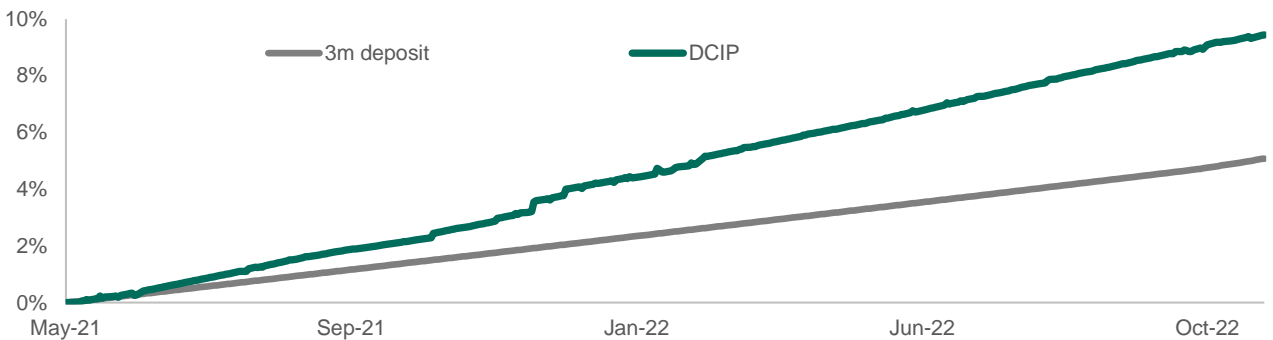
During the month, the fund had to restructure the portfolio by increasing bank deposits and switching long tenor to short tenor of consumer companies' CD. At end of October, the exposure on corporate bonds was at 80%Total Assets (increased from 64%TA due to shrinking NAV, 14% TA in cash and bank deposits (decreased from 18%TA) and 6% 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 vice versa. The priority is liquidity of the portfolio.

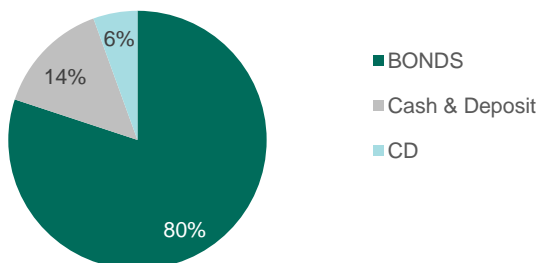
**FUND PERFORMANCE**

	NAV/Unit	1 month	3 months	YTD	12 months	Since Inception 24/05/2021
<b>DCIP</b>	10,166.57	0,49	1,46	5,21	6,99	9,44
<b>3month deposit (VND)</b>	N/A	0,46	1,07	3,05	3,63	5,18

(\*) 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)**

	Average Yield (%)	% NAV
VND122013	8.19	22.86
KBC121020	8.79	21.74
CII121029	8.17	18.47
KDHBOND	11.96	6.95
FE Credit	7.5	4.47

DC INCOME PLUS BOND FUND (DCIP)

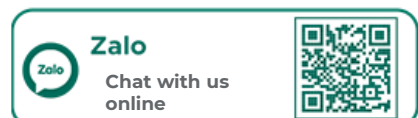
PERFORMANCE

REFERENCE	3months retailed deposit from 4 SOCB	
YEARLY (%)	YTD	2021 (from 24/05/2021)
DCIP	5.21	4.02
ROLLING (%)	1Y	
DCIP	6.99	

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