

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 293.8 bn
NAV PER SHARE	VND 9,950.04
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	1.8%
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 December 2022, the net asset value of DCIP Fund units (NAV/Unit) was VND 9,950.04 VND/ unit, increased by 0.58% compared to end of November 2022 and 2.97% Ytd. For December 2022 , 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%.

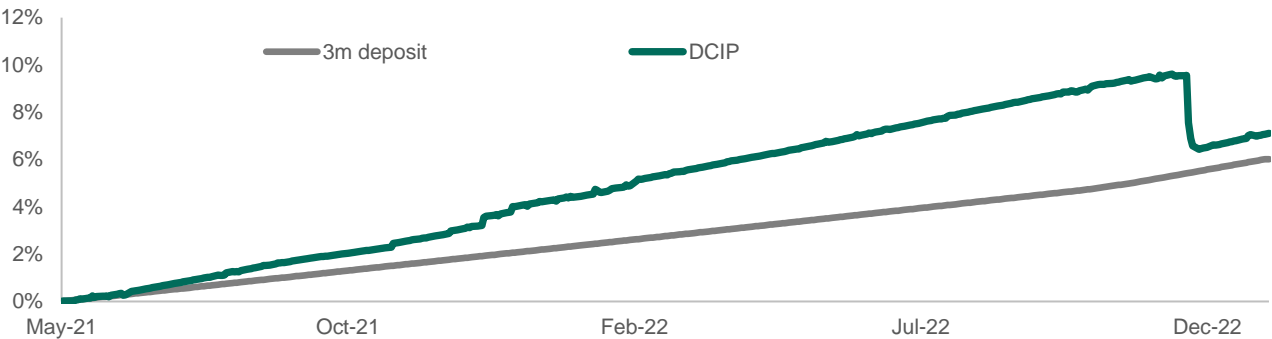
During the month, the fund continues restructuring the portfolio by increasing cash and bank deposits. At end of December, the exposure on corporate bonds was at 86%Total Assets and at 14%TA in cash and bank deposits.

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

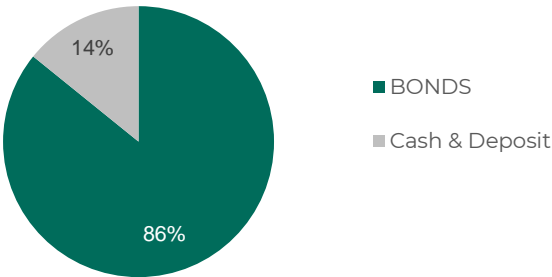
	NAV/Unit	1 month	3 months	YTD	12 months	Since Inception 24/05/2021
DCIP	9,950.04	0,58	-1,65	2,97	2,97	7,11
3month deposit (VND)	N/A	0,46	1,37	3,98	3,98	6,13

(*) 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 yields (%)	% NAV
CII121029	13.3	30.06
VND122013	8.93	20.70
KBC121020	11.9	18.19
DXGB2103	12.03	9.86
MML121021	9.47	5.98

DC INCOME PLUS BOND FUND (DCIP)

PERFORMANCE

REFERENCE 3months retailed deposit from 4 SOCB

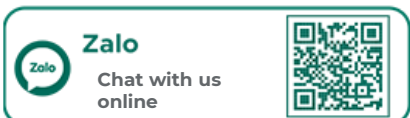
YEARLY (%)	YTD	2021 (from 24/05/2021)
DCIP	2.97	4.02

ROLLING (%)	1Y
DCIP	2.97

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