

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 355.33 bn
NAV PER SHARE	VND 21,111.4
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

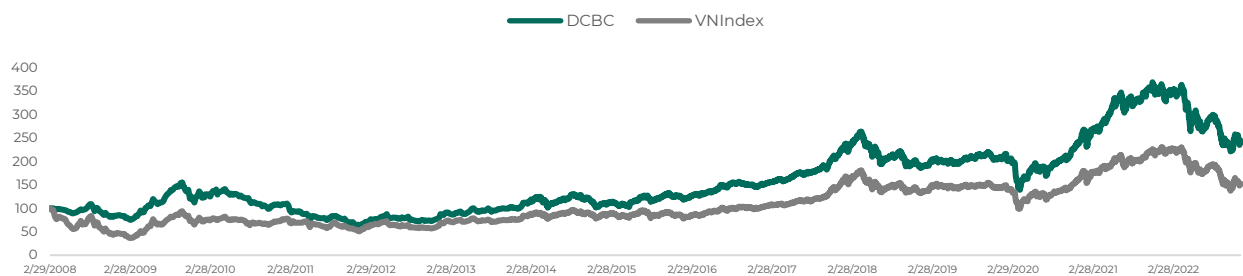
FUND COMMENTARY

At the end of March, the Fund's NAVPS increased by 3.7% MTD, while VN-Index also rose 3.9% over the same period. Some industries with a high proportion in DCBC's portfolio such as Financial services (+15.4%), Real estate (+12.7%), and Banking (+6.2%) had good growth in the past month.

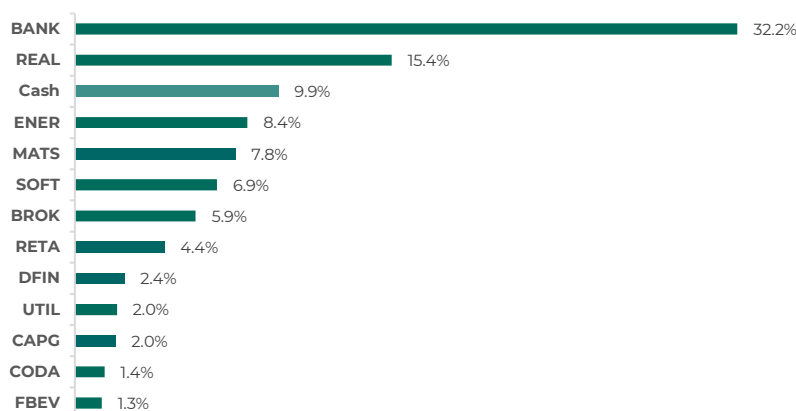
In March, the Fund also restructured its portfolio by increasing the proportion of key industries such as Financial services and Real estate as these two sectors were mainly affected by the recent market drop. However, in recent times, the Government has taken many drastic measures to support Real estate to recover. On the secondary market, many Real estate transactions have started to turn around. Although the recovery process will take a long time, it also shows that the situation is unlikely to get worse in the near future. It is understandable that highly cyclical industries such as Real estate or Securities have bounced back recently. The Fund will continue to maintain a flexible investment strategy in current conditions to seize opportunities in the short term. DCBC will also liquidate stocks that meet profit expectations and allocate cash to potential opportunities in the near future.

FUND PERFORMANCE

	NAV/đvq & Index	1 month	3 months	YTD	12 months	Since Inception 28/02/2008
DCBC1	21,111.4	3.7	2.9	2.9	-28.6	150.7
VN Index	1,064.6	3.9	5.7	5.7	-28.7	60.5



SECTOR EXPOSURE



TOP 10 HOLDINGS

STOCK	SECTOR	% NAV
VCB	Banks	8.4%
FPT	Software & Services	6.9%
VPB	Banks	6.8%
BID	Banks	5.5%
HPG	Materials	4.1%
CTG	Banks	3.7%
STB	Banks	3.3%
ACB	Banks	3.0%
VHM	Real Estate	2.6%
MWG	Retailing	2.6%
TOTAL		46.8%

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PERFORMANCE

BENCHMARK DCBC BENCHMARK INDEX (VN Index)

YEARLY (%)	YTD	2022	2021	2020	2019	2018
DCBC	2.9%	-32.3%	46.6%	17.8%	8,4%	-11,7%
VN Index	5.7%	-32.8%	35.7%	14.9%	7,7%	-9,3%

ROLLING (%)	1Y	3Y	5Y
DCBC	-32,3%	79,3%	-2,9%

PORTFOLIO STATISTICS

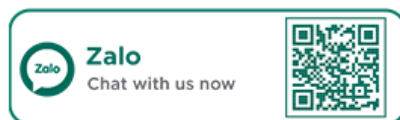
Fundamental Ratios	DCBC	VN-Index
P/E (index method)	11.9	11.9
P/B (index method)	1.6	1.7
ROE (%)	16.4	17.8
Dividend Yield (%)	1.6	2.0
Number of holdings	37.0	402

Risk Ratios	DCBC	VN-Index
Beta	0.9	1.0
Standard Deviation (%)	47.4	21.3
Sharpe Ratio	-0.7	-1.6

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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