

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 350.63 bn |
| NAV PER SHARE | VND 20,936.8 |
| 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

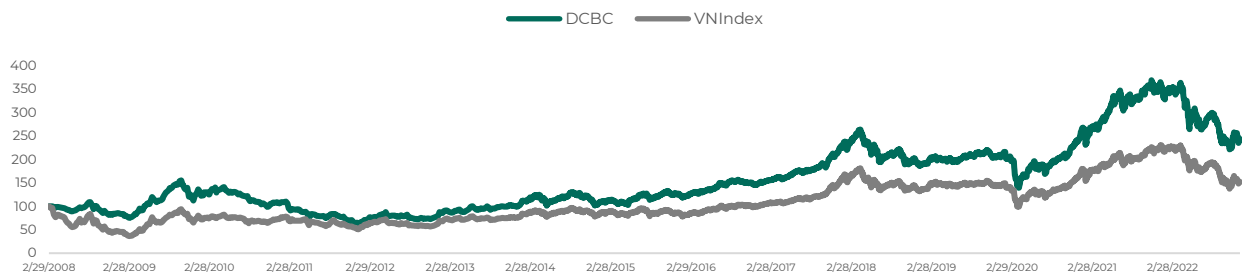
At the end of April, the Fund's NAVPS decreased by 0.8% MTD, while VN-Index also dropped 1.5% over the same period. Some stocks still maintained good growth in the Fund portfolio in the past month such as NLG (+18%), DIG (+16.2%), DPG (+12.4%), and HDG (+10.4%).

In April, DCBC continued to diversify its investment portfolio in order to minimize the impact of volatile macro environment, which could negatively affect portfolio's performance if the risk management was not properly managed. We think the market will continue the current trend in May. The market will continue to accumulate in the near future when positive signals from the monetary and fiscal policies need more time to penetrate to the economy, while negative factors that caused the market to plummet were partly reflected at this time. Our view is gradually shifting from Neutral to Positive to prepare for a new growth cycle.

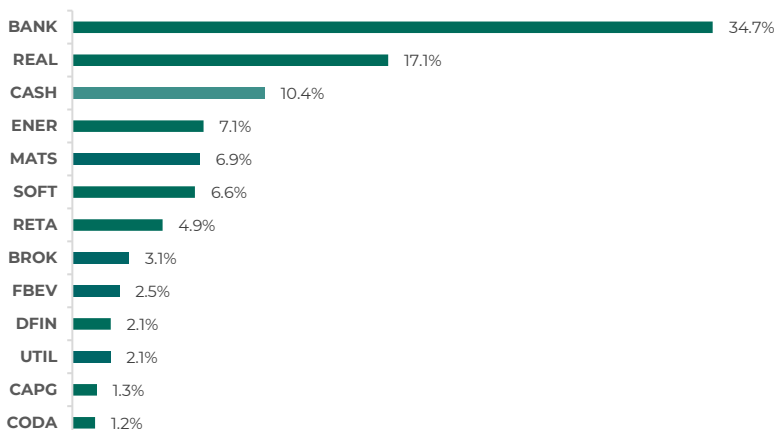
In May, the Fund is expected to reduce the proportion of cash to 5-6% NAV. DCBC will disburse to cyclical industries such as Banking sector, which still maintained good earnings in 1Q2023.

FUND PERFORMANCE

| | NAV/đvq & Index | 1 month | 3 months | YTD | 12 months | Since Inception 28/02/2008 |
|-----------------|-----------------|---------|----------|-----|-----------|----------------------------|
| DCBC | 20,936.8 | -0.8 | -7.3 | 2.1 | -23.5 | 148.6 |
| VN Index | 1,049.1 | -1.5 | -5.6 | 4.2 | -23.2 | 58.2 |



SECTOR EXPOSURE



TOP 10 HOLDINGS

| STOCK | SECTOR | % NAV |
|--------------|---------------------|--------------|
| VCB | Banks | 8.0% |
| FPT | Software & Services | 6.6% |
| STB | Banks | 5.1% |
| ACB | Banks | 4.6% |
| VPB | Banks | 4.5% |
| HPG | Materials | 4.3% |
| MBB | Banks | 3.4% |
| MWG | Retailing | 3.4% |
| VHM | Real Estate | 3.2% |
| BID | Banks | 2.9% |
| TOTAL | | 46.0% |

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PERFORMANCE

BENCHMARK DCBC BENCHMARK INDEX (VN Index)

| YEARLY (%) | YTD | 2022 | 2021 | 2020 | 2019 | 2018 |
|------------|------|--------|-------|-------|------|--------|
| DCBC | 2.1% | -32.3% | 46.6% | 17.8% | 8,4% | -11,7% |
| VN Index | 4.2% | -32.8% | 35.7% | 14.9% | 7,7% | -9,3% |

| ROLLING (%) | 1Y | 3Y | 5Y |
|-------------|--------|-------|------|
| DCBC | -32,3% | 50,6% | 5,9% |

PORTFOLIO STATISTICS

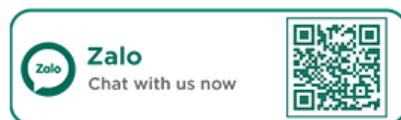
| Fundamental Ratios | DCBC | VN-Index |
|--------------------|------|----------|
| P/E (index method) | 11.1 | 12.5 |
| P/B (index method) | 1.5 | 1.6 |
| ROE (%) | 17.1 | 17.7 |
| Dividend Yield (%) | 1.0 | 1.9 |
| Number of holdings | 40.0 | 400 |

| Risk Ratios | DCBC | VN-Index |
|------------------------|------|----------|
| Beta | 0.9 | 1.0 |
| Standard Deviation (%) | 64.8 | 20.5 |
| Sharpe Ration | -0.4 | -1.4 |

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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