

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 287.97 bn |
| NAV PER SHARE | VND 10,180.92 |
| CUSTODIAN BANK | Standard Chartered Vietnam |
| AUDITOR | PwC Vietnam |
| DISTRIBUTOR | List updated at www.dragoncapital.com.vn |
| MGMT FEE | 1.2%/NAV/year |
| 12-month Expense Ratio | 1.65% |
| 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 30 May 2023, the net asset value of DCIP Fund units (NAV/Unit) was VND 10,180.92 VND/ unit, increased by 0.71% compared to end of April 2023 and 2.32% Ytd. For May 2023, DCIP outperformed its internal reference index (the average 3months deposit rates of the 4 biggest banks, at competitive level of 4.6%pa.) which increased 0.46%.

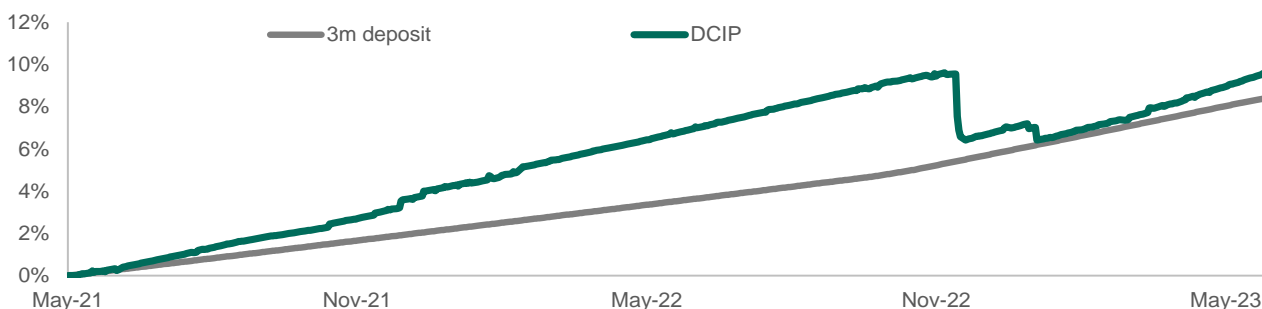
During the month, the fund had structured the portfolio by increasing the bank deposits portion while still enhancing the portfolio yield. At end of April, the exposure on corporate bonds was at 70%Total Assets and at 30%TA in cash and bank deposits.

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.

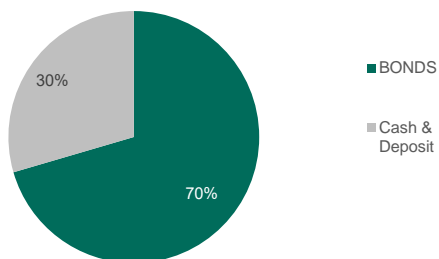
FUND PERFORMANCE

| | NAV/Unit | 1 month | 3 months | YTD | 12 months | Since Inception 24/05/2021 |
|-----------------------------|-----------|---------|----------|------|-----------|----------------------------|
| DCIP | 10,180.92 | 0,71 | 2,1 | 2,32 | 2,69 | 9,59 |
| 3month deposit (VND) | N/A | 0,46 | 1,37 | 2,25 | 4,85 | 8,52 |

(* 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 |
|-----------|-------------------|-------|
| CII121029 | 13.36 | 19.96 |
| KBC121020 | 10.78 | 19.28 |
| KDH | 13.02 | 7.59 |
| MSN121013 | 11.43 | 7.22 |
| MML121021 | 11.29 | 6.07 |

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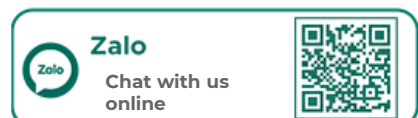
PERFORMANCE

| | | | |
|-------------|--------------------------------------|------|---------------------------|
| REFERENCE | 3months retailed deposit from 4 SOCB | | |
| YEARLY (%) | 2023(YTD) | 2022 | 2021 (from 24/05/2021) |
| DCIP | 2,32 | 2,97 | 4,02 |
| ROLLING (%) | 1Y | | |
| DCIP | 2.69 | | |

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



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