

DC BOND FUND (DCBF)

The investment objective of DCBF is to generate returns by actively investing in Vietnamese fixed income markets (including government bonds, government guaranteed bonds, municipal bonds, corporate bonds), and money market instruments.

FUND INFORMATION

INCEPTION	10/06/2013
TOTAL NAV	VND 387.2bn
NAV PER SHARE	VND 24,010.8
CUSTODIAN BANK	Standard Chartered Vietnam
AUDITOR	PwC Vietnam
DISTRIBUTOR	List updated at <a href="http://www.dragoncapital.com.vn">www.dragoncapital.com.vn</a>
MGMT FEE	1.2%/NAV/year
12-month Expense Ratio	1.47%
TRADING FREQUENCY	Every Friday (T Day)
MINIMUM SUB AMOUNT	100,000 VND
SUBSCRIPTION FEE	FREE
REDEMPTION FEE	2.0% < 365 days 0.5% < 730 days 0% >731 days

FUND COMMENTARY

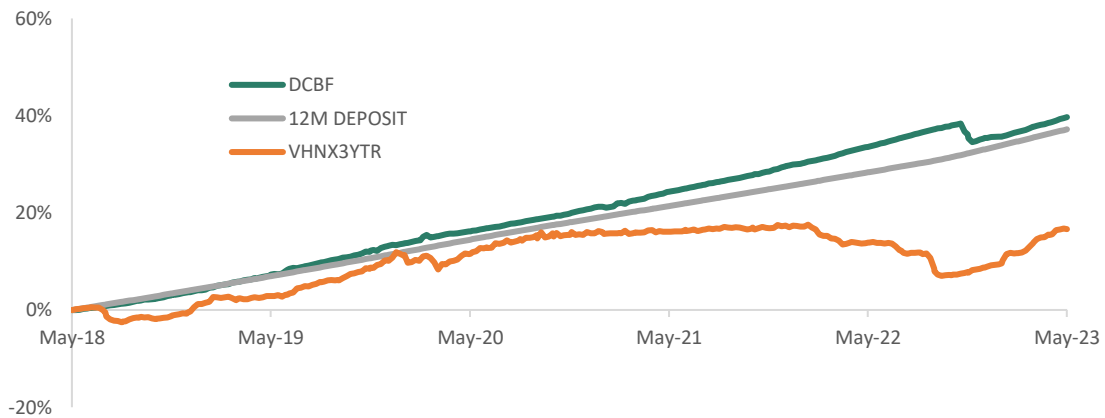
As at 31 May 2023, the net asset value of DCBF Fund units (NAV/unit) was VND 24,010.84, an increase of 0.79% vs end-Apr 2023, and 3.17% ytd. For both the month and ytd, DCBF outperformed the average 12-month deposit rates of the four biggest banks, which rose by 0.62% and 3.10% during the same periods. The total net asset value and total assets of the Fund as at 31 May 2023 were VND 387.18bn and VND 390.45bn, respectively.

In May 2023, DCBF had restructured the portfolio by executing some buy and sell transactions which were mostly related to listed corporate bonds (CB) and thereby decreased exposure to CBs while increasing cash and cash equivalent portion. As at 31 May 2023, CBs made up the biggest portion of the DCBF portfolio (74.0% vs 84.9%, at end-Apr 2023), followed by cash and bank deposits (together 26.0%, vs 15.1% at end-Apr 2023). With the target to maintain the Fund's high liquidity and comparatively good return, DCBF will continue to maintain high exposure to good corporate bonds; and cash and bank deposits are kept at adequate levels, ensuring the liquidity needs from investors' outflows if any.

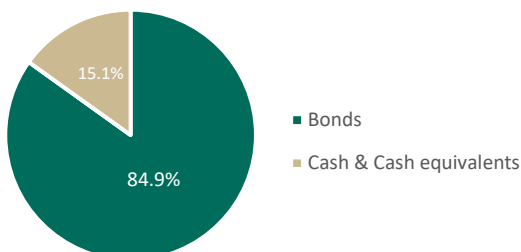
FUND PERFORMANCE

	NAV/CCQ & Index	1 month	3 months	YTD	YoY	Since Inception 10/06/2013
DCBF (*)	24,010.8	0.79	2.27	3.17	4.57	140.11
12M DEPOSIT	-	0.62	1.87	3.10	6.90	92.21
HNX 3Y BOND TR	207.7	1.02	4.40	7.26	2.42	NA

(\*) DCBF's numbers are in VND and net of fees. HNX3YR and 12M deposit are in gross with no fees. 12M deposit based on the average rate of 4 SOCB.



ASSET ALLOCATION (%Total Asset)



TOP 5 HOLDINGS (%Total Asset)

	Avg Yield (%)	% Total Asset
CIH121029	9.91	14.66
KBC121020	10.79	11.51
VND122014	10.11	10.47
TNG122017	10.00	10.289
MML121021	11.50	7.86

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PERFORMANCE

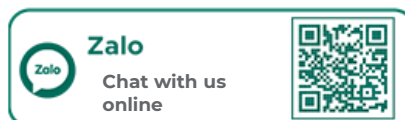
YEARLY (%)	2023 (ytd)	2022	2021	2020	2019	2018
DCBF	3.17	4.46	7.34	6.69	9.15	11.25

ROLLING (%)	1Y	3Y	5Y	9Y
DCBF	4.57	20.20	39.71	123.02

TRANSACTION

TRADING DAY (T Day)	Fri (working days)
ORDER AND CASH TRANSFER CUT OFF TIME	14:30 on T-1 day
TRADING CONFIRMATION	T + 3 day
PAYMENT PERIOD	T + 5 day

INVESTOR SUPPORT



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