

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 288.87 bn
NAV PER SHARE	VND 10,252.94
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	1.68%
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 June 2023, the net asset value of DCIP Fund units (NAV/Unit) was VND 10,252.94 VND/ unit, increased by 0.71% compared to end of May 2023 and 3.04% Ytd. For June 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 0.38%.

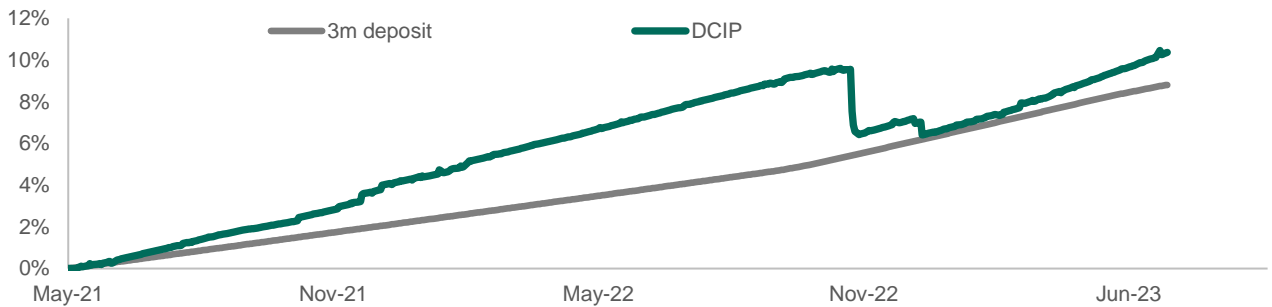
During the month, the fund continues restructuring the portfolio and reduces the bank deposits portion in order to enhance the portfolio yield. At end of June, the exposure on corporate bonds & CD of consumer finance company was at 86%Total Assets and at 14%TA in cash and bank deposits.

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.

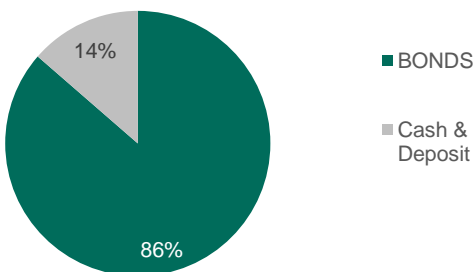
FUND PERFORMANCE

	NAV/Unit	1 month	3 months	YTD	12 months	Since Inception 24/05/2021
DCIP	10,252.94	0,71	2,11	3,04	2,89	10,37
3month deposit (VND)	N/A	0,38	1,29	2,64	4,95	8,93

(*) 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	20.05
FE CREDIT	8.18	18.81
VND122013	9.61	18.58
KDH	13.02	7.65
MML121021	11.32	6.12

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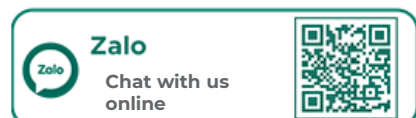
PERFORMANCE

REFERENCE	3months retailed deposit from 4 SOCB		
YEARLY (%)	2023(YTD)	2022	2021 (from 24/05/2021)
DCIP	3,04	2,97	4,02
ROLLING (%)	1Y		
DCIP	2.89		

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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