

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 394.9bn
NAV PER SHARE	VND 24,581.3
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	1.49%
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

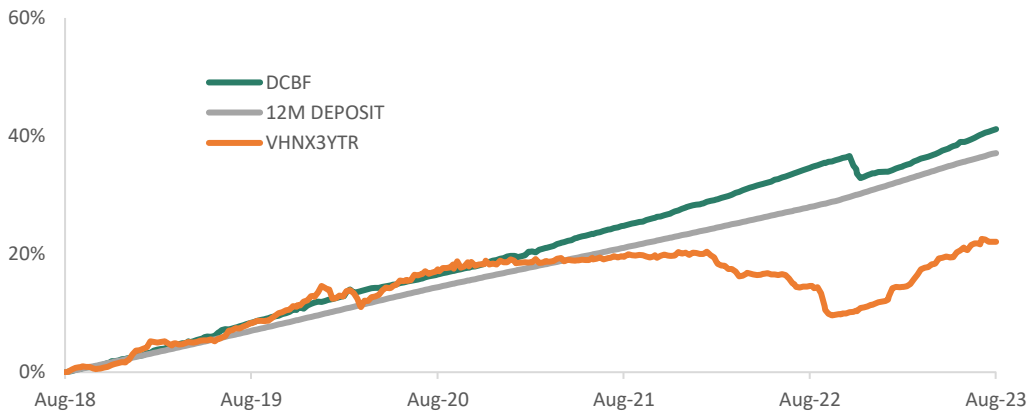
As at 31 Aug 2023, the net asset value of DCBF Fund units (NAV/unit) was VND 24,581.3, an increase of 0.7% compared to end of Jul 2023, and 5.63% YTD. For both the month and YTD, DCBF outperformed the average 12-month deposit rates of the four biggest banks, which rose by 0.5% and 4.8% over the same period, respectively. The total net asset value and total assets of the Fund as at 31 Aug 2023 was VND 394.9bn and VND 396.6bn, respectively.

In Aug 2023, DCBF liquidated VGB position and the Fund also executed some transactions related to listed corporated bonds (CB), thereby reducing exposure to cash and bank deposit portion and increased the listed corporate bonds. As at 31 Aug 2023, CBs made up the largest portion of the DCBF portfolio (82.7%, compared to 73.3% as at end of Jul 2023), followed by CDs (8.9%, the same level as at end of Jul 2023) and cash and bank deposits (combined 8.4%, compared to 11.9% as at end of Jul 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.

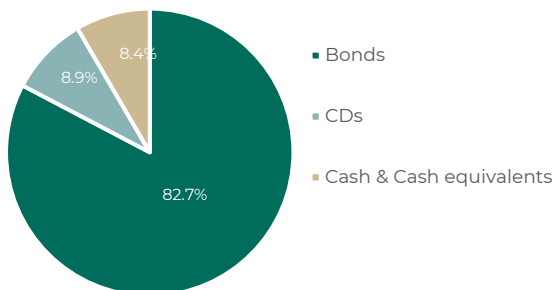
FUND PERFORMANCE

	NAV/CCQ & Index	1 month	3 months	YTD	YoY	Since Inception 10/06/2013
DCBF (*)	24,581.3	0.72	2.38	5.63	4.87	145.81
12M DEPOSIT	-	0.53	1.64	4.79	7.15	95.36
HNX 3Y BOND TR	212.2	0.33	2.16	9.58	6.53	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
VND122013	9.86	19.56
CII121029	9.86	19.55
TNG122017	10.00	10.13
BAF122029	11.42	9.70
HDS CD	10.92	8.91

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PERFORMANCE

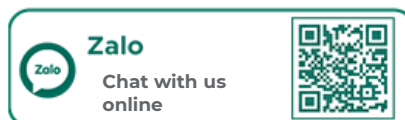
YEARLY (%)	2023 (ytd)	2022	2021	2020	2019	2018
DCBF	5.63	4.46	7.34	6.69	9.15	11.25

ROLLING (%)	1Y	3Y	5Y	10Y
DCBF	4.87	21.13	41.19	147.06

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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