

DC Dividend Focus Equity Fund (DCDE)

The objective of DCDE is to achieve long-term profitability by investing in equity securities, while generating a steady income stream through interest and/or dividends. This approach aligns with the regulations of the Vietnamese legal system, as well as the fund's prospectus and charter.

FUND INFORMATION

INCEPTION	17/10/2023 <i>The fund has officially undergone a name change, transitioning from "DCBC" to "DCDE".</i>
TOTAL NAV	VND 345.87 bn
NAV PER SHARE	VND 21,829.4
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

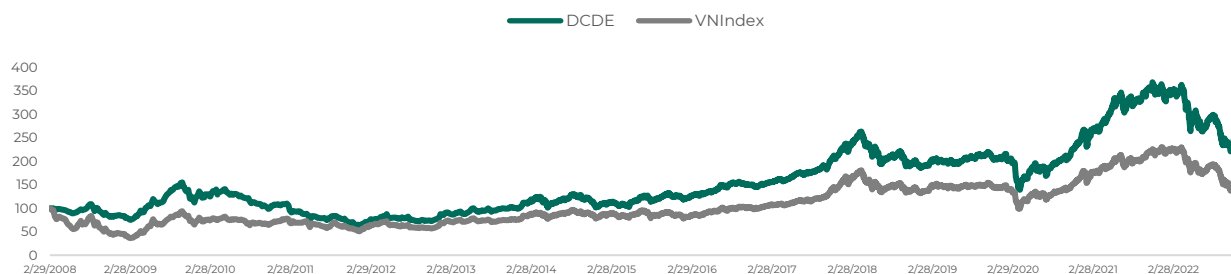
FUND COMMENTARY

Closing out October, DCDE Fund witnessed an 11.8% dip in NAVPS, reflecting the broader market shifts. Despite this, the Fund has sustained a resilient 6.5% growth year-to-date, outpacing the VNIndex by an impressive 4.4%. Noteworthy is the recalibration of the portfolio, witnessing reductions in key sectors like Consumer, Retail, Real Estate, and Securities, impacting stocks including VCI, MWG, VCG, VHC.

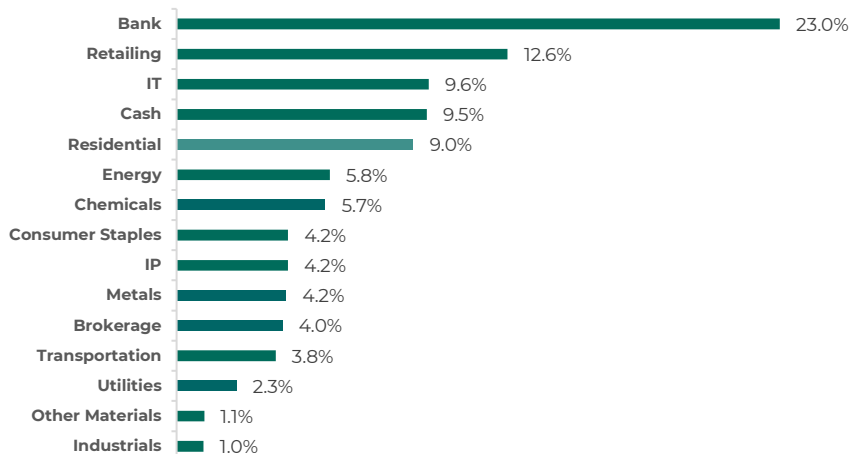
Looking ahead, DCDE Fund is strategically realigning its holdings to amplify income. This involves shedding non-dividend-paying stocks and acquiring shares of companies with a proven track record of consistent dividends, especially those that have recently experienced substantial sell-offs. Prioritizing stable sectors known for their robust payouts, the Fund is eyeing opportunities in Banking, Securities, Retail, and Energy. The fund has also increased its cash holdings to 9.5%, and is expected to disburse more at low prices next month.

FUND PERFORMANCE

	NAV/đvq & Index	1 month	3 months	YTD	12 months	Since Inception 28/02/2008
DCDE	21,829.4	-11.8	-13.4	6.5	7.1	159.2
VN Index	1,028.2	-10.9	-15.9	2.1	0.0	55.0



SECTOR EXPOSURE



TOP 10 HOLDINGS

STOCK	SECTOR	% NAV
FPT	IT	9.6%
VCB	Bank	7.5%
PNJ	Retailing	5.8%
DGC	Chemicals	4.6%
ACB	Bank	4.3%
VPB	Bank	3.8%
MBB	Bank	3.7%
VNM	Consumer Staples	3.1%
MWG	Retailing	3.1%
PDR	Residential	2.4%
TOTAL		48.0%

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PERFORMANCE

BENCHMARK		VN Index				
YEARLY (%)	YTD	2022	2021	2020	2019	2018
DCDE	6.5%	-32.3%	46.6%	17.8%	8,4%	-11,7%
VN Index	2.1%	-32.8%	35.7%	14.9%	7,7%	-9,3%
ROLLING (%)	1Y	3Y	5Y			
DCDE	7,1%	27,3%	31,0%			

PORTFOLIO STATISTICS

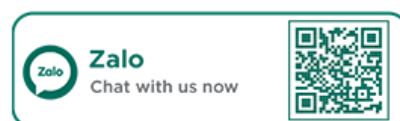
Fundamental Ratios	DCDE	VN-Index
P/E (index method)	14.3	12.7
P/B (index method)	1.8	1.5
ROE (%)	19.5	17.0
Dividend Yield (%)	3.2	2.1
Number of holdings	39.0	394

Risk Ratios	DCDE	VN-Index
Beta	0.8	1.0
Standard Deviation (%)	45.1	16.7
Sharpe Ratio	0.0	-0.3

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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