

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 415.1bn
NAV PER SHARE	VND 25,118.3
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	1.48%
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

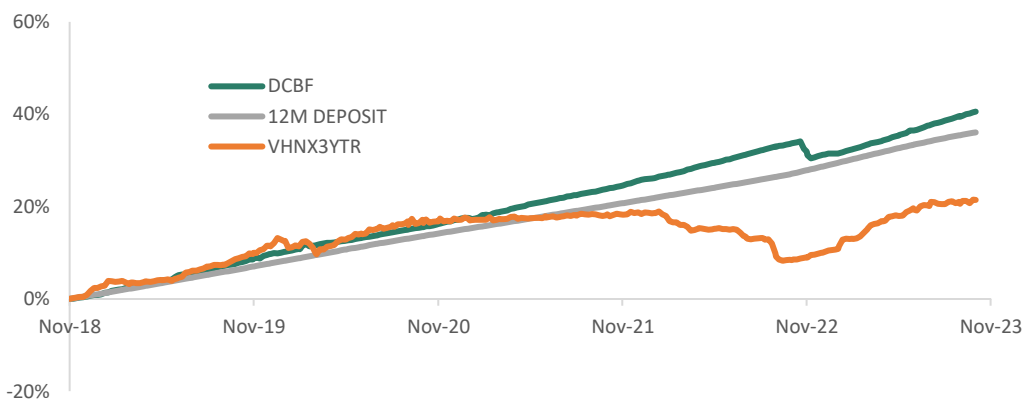
As at 30 Nov 2023, the net asset value of DCBF Fund units (NAV/unit) was VND 25,118.3, an increase of 0.7% compared to end of Oct 2023, and 7.93% YTD. For both the month and YTD, DCBF outperformed the average 12-month deposit rates of the four biggest banks, which rose by 0.4% and 6.2% over the same period, respectively. The total net asset value and total assets of the Fund as at 30 Nov 2023 was VND 415.1bn and VND 422.7bn, respectively.

In Nov 2023, DCBF executed some transactions related to listed corporated bond (CB) and Government bond (VGB). As at 30 Nov 2023, CBs made up the largest portion of the DCBF portfolio (85.3% compared to 88.3% as at end of Oct 2023; of which 42% for tenors less than 1 year), followed by CDs (8.6% compared to 8.9% as at end of Oct 2023), cash and bank deposits combined (3.7% compared to 2.8% as at end of Oct 2023) and VGB (2.4%, a new position). The average remaining maturity of the portfolio is about 1.3 years. The current portfolio has a good reinvestment rate and is expected to remain stable in the coming months.

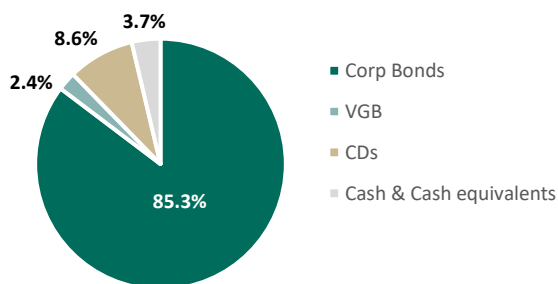
FUND PERFORMANCE

	NAV/CCQ & Index	1 month	3 months	YTD	YoY	Since Inception 10/06/2013
DCBF (*)	25,118.3	0.74	2.18	7.93	7.35	151.18
12M DEPOSIT	-	0.43	1.36	6.22	6.89	98.02
HNX 3Y BOND TR	215.4	0.82	1.54	11.26	12.24	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
CI1121029	9.99	19.05
VND122013	9.90	18.77
MML121021	10.35	13.32
TNG122017	10.00	9.50
BAFI22029	11.38	9.36

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PERFORMANCE

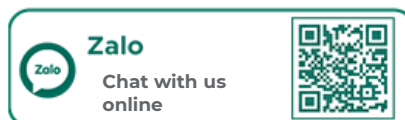
YEARLY (%)	2023 (ytd)	2022	2021	2020	2019	2018
DCBF	7.93	4.46	7.34	6.69	9.15	11.25

ROLLING (%)	1Y	3Y	5Y	10Y
DCBF	7.35	21.88	41.64	147.39

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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