

Fund Factsheet

DFVN Capital Appreciation Fund (DFVN-CAF)

July 31, 2024

Investment objective:

DFVN-CAF aims to generate capital and assets gains, striving to be higher than the growth rate of the Vietnam stock market (VN-Index) in the long term.

Investment strategy:

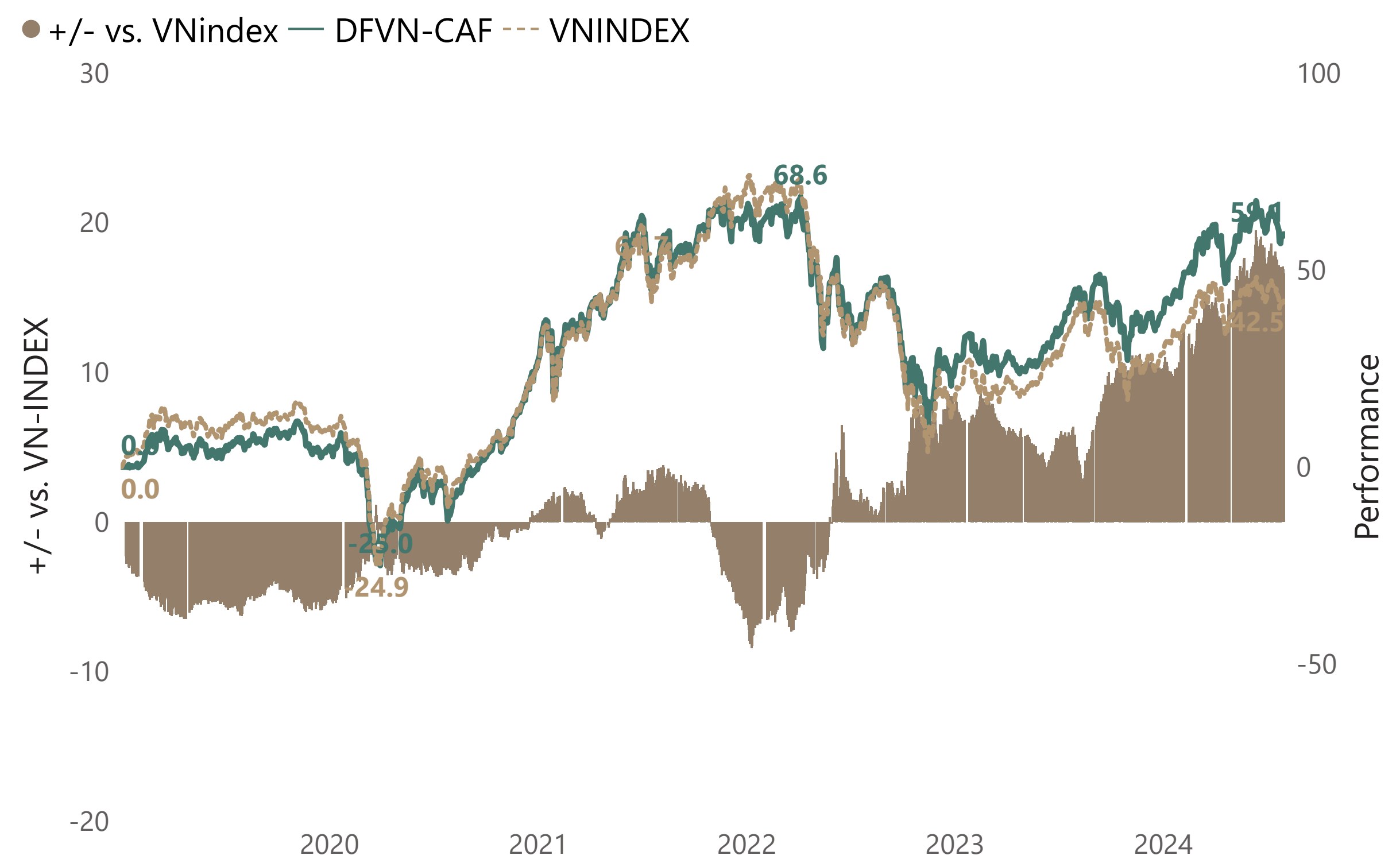
DFVN-CAF invests into a diversified portfolio of listed Vietnam's stocks by a combination of fundamental and technical analysis, which is called "Fusion approach".

FUND OVERVIEW

Fund information	DFVN-CAF
Inception date	3-January-2019
Fund size (NAV)	VND124.02 billion
Custodian bank	HSBC Bank (VN) Ltd
Annual management fee	1.0%/pa
Subscription fee*	0-2.0%
Redemption fee*	0-2.0%
Dealing day	Every Tuesday (T)
Cut-off time	11:30 AM Monday (T-1)
NAV/Unit	VND15,910.82
No. of stock	51
Standard deviation	1.30%

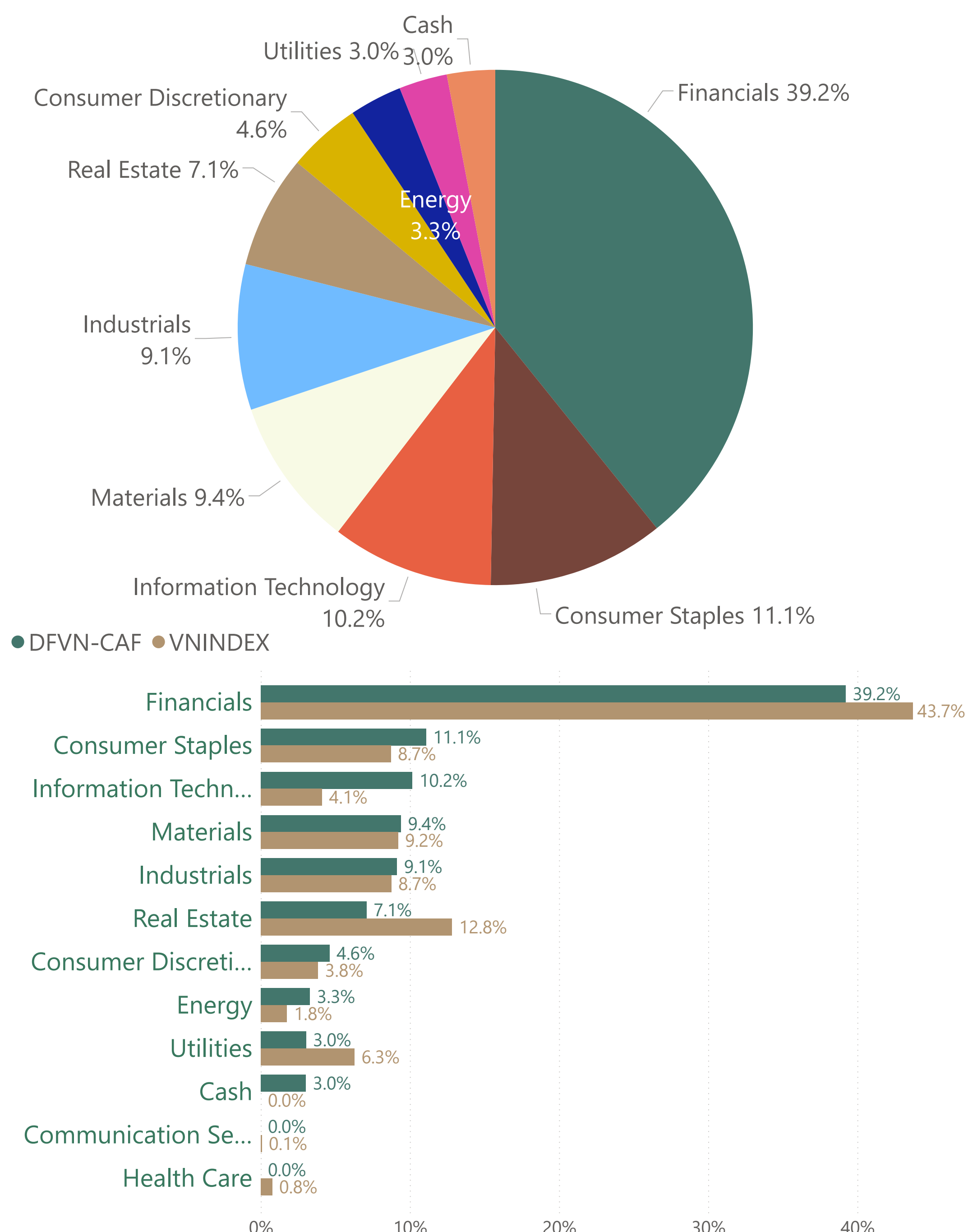
(*) Find details information in Fund's prospectus

FUND PERFORMANCE (%)



Note: DFVN-CAF fully invested from 28/02/2019.

INVESTMENT ALLOCATION



Note:

DFVN has selected VN100 TRI-a total returns benchmark as benchmark for claiming compliance with GIPS (find details in GIPS Report in next page). Additionally, the Fund's investment objective is to generating better growth than Vietnam stock market represented by VN-Index which is a normally and widely used price-only benchmark.

Disclaimer:

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PERFORMANCE - See GIPS report on next page

Growth (%)	1m	3m	9m	YTD	Inception	2023	2022	2021	2020
DFVN-CAF	-0.2	4.3	25.2	14.5	59.1	12.9	-25.1	30.1	21.0
VN-INDEX*	0.5	3.5	21.7	10.8	42.5	12.2	-32.8	35.7	14.9
Vs. VN-INDEX	-0.7	0.9	3.5	3.8	16.6	0.7	7.7	-5.7	6.1

(Source: DFVN, HOSE).

(*) VN-INDEX: a price-only benchmark.

TOP 10 HOLDINGS

Ticker	Corp	Sector	% NAV	+/- vs. VNI
FPT	FPT Group	IT	8.8%	5.2%
ACB	ACB Bank	Financials	6.2%	4.1%
VCB	Vietcombank	Financials	5.8%	-3.9%
BID	BIDV	Financials	5.3%	-0.0%
CTG	VietinBank	Financials	4.8%	1.5%
SSI	SSI Corporation	Financials	4.1%	3.2%
MBB	Military Bank	Financials	4.0%	1.4%
PNJ	PhuNhan Jew	Consumer Discre	3.7%	3.1%
VNM	Vinamilk	Consumer Staples	3.6%	0.7%
GVR	Vietnam Rubber	Materials	3.6%	1.0%

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Dai-ichi Life Vietnam Fund Management Company Limited
DFVN Capital Appreciation Fund (“The Fund” or “DFVN-CAF”)
From 03 Jan 2019 to 31 Dec 2023

Year	Fund Net Return (%)	Fund Gross Return (%)	Benchmark Return (%)	Supplemental Information (VN-Index (%))	3-year Annualized Return			3-year Annualized Standard Deviation			Fund Assets (Bn VND)	Firm Assets (Bn VND)
					Fund Gross (%)	Benchmark (%)	Supplemental Information (VN-Index (%))	Fund Gross (%)	Benchmark (%)	Supplemental Information (VN-Index (%))		
From 03 Jan 2019 to 31 Dec 2019	4.38	7.42	6.94	9.42	n/a	n/a	n/a	n/a	n/a	n/a	81.17	24,641.85
2020	20.98	24.54	23.32	14.87	n/a	n/a	n/a	n/a	n/a	n/a	103.93	33,690.91
2021	30.05	33.22	49.29	35.73	n/a	n/a	n/a	n/a	n/a	n/a	155.83	41,368.13
2022	(25.10)	(23.40)	(35.88)	(32.78)	8.32	5.68	1.57	25.21	27.90	26.94	133.22	42,772.59
2023	12.94	15.47	20.29	12.20	5.62	4.81	0.78	18.36	22.38	20.68	162.40	57,802.91

1. DFVN claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. DFVN has established policies and procedures for complying with all the applicable requirements of the GIPS standards. DFVN has not been independently verified.

2. Dai-ichi Life Vietnam Fund Management Company Limited (DFVN), as the firm, was established and operated since February 2014, formerly in the Investment Department of Dai-ichi Life Insurance of Vietnam Ltd., which is one of the first foreign-owned Life Insurance companies established in Vietnam. The Firm includes all funds under management; and all fee paying discretionary and non-discretionary portfolios. DFVN manages Entrusted portfolios of Dai-ichi Life Insurance Company of Vietnam Ltd., DFVN also manages Broad Distribution Pooled funds. There are 02 Open Ended Funds, DFVN Capital Appreciation Fund (DFVN-CAF) and DFVN Fixed Income Fund (DFVN-FIX)

3. The DFVN Capital Appreciation Fund invests into a diversified investment portfolio including listed equities with large market cap on Vietnamese securities market. Under normal market conditions, the Fund will invest 50- 100% of its net assets in listed equity on Vietnam Stock Exchange, the equity about to be listed and the shares of the equitized corporation.

4. The VN100 is a free-float adjusted market capitalization weighted index which measures the performance of the top 100 largest and most liquid stocks listed on the Ho Chi Minh Stock Exchange (HOSE). The VN100 Total Return Index ("VN100 TRI") is provided by HOSE on daily basis. DFVN has selected VN100 TRI as benchmark for claiming compliance with GIPS.
5. VN-Index is a price-only benchmark presented in addition to a total return benchmark VN100 TRI. VN-Index is labeled as Supplemental information in GIPS Report.
6. Valuations are computed and performance is reported in Vietnamese dong. Valuation policy, calculating performance, and preparing GIPS reports are available upon request.
7. Fund returns include net and gross returns. Total pooled fund fees include all of the fees and expenses charged to the pooled fund, including investment management fees, administrative fees, and other expense. For gross return, DFVN adds back monthly expense ratio (TER) to the net return. The pooled fund expense ratio is the ratio of total pooled fund expenses to average net assets and reflect transaction costs. The management fee is maximum of 1.5% per annum and may decrease from time to time complying with the relevant laws. Please see the Fund's prospectus for additional details. The total expense ratios as of the Fund's most recent fiscal yearend (31 Dec 2023) was 2.23%.
8. Gross returns were used to calculate the three-year annualized standard deviation of the pooled fund
9. A list of pooled fund descriptions is available upon request.
10. The Fund has an inception date of 03 Jan 2019, the date on which the Fund began operations
11. The three-year annualized standard deviation measures the variability of the Fund and the benchmark returns over the preceding 36-month period DFVN uses monthly Gross returns to calculate the standard deviation.
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