

Fund Factsheet

DFVN FIXED INCOME FUND (DFVN-FIX)

February 28, 2026

Investment objective:

DFVN Fixed Income Fund aims to achieve sustainable growth in the medium and long term through investments in fixed assets of good credit quality.

Investment strategy

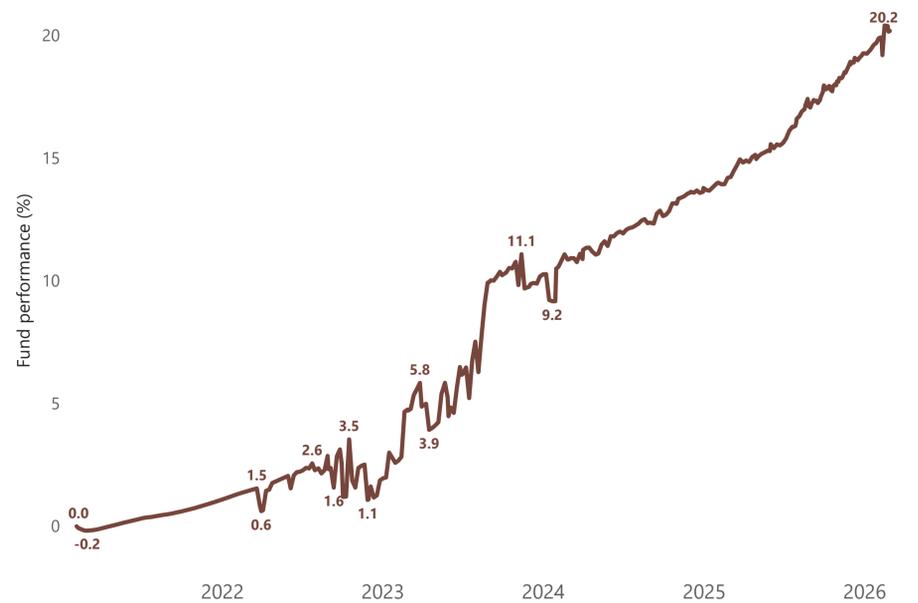
DFVN-FIX aims to build a portfolio comprising of bonds, CDs, T-Bills, and other fixed-income assets. These assets constituting at least eighty percent (80%) of the net asset value.

FUND INFORMATION

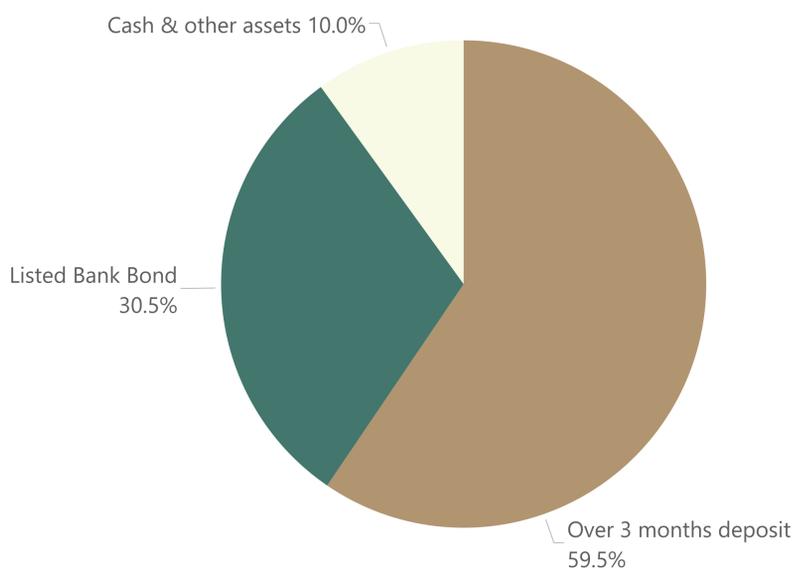
| Fund information | DFVN-FIX |
|--------------------------|-----------------------------|
| Inception date | 4-February-2021 |
| Fund size (NAV) | VND87.02 billion |
| Custodian bank | HSBC Bank (VN) Ltd |
| Management fee | 0.5%/pa |
| Subscription fee* | Free |
| Redemption fee* | 0-0.5% |
| Dealing day | Every Tuesday, Thursday (T) |
| Cut-off time | 11:30 AM T-1 |
| NAV/Unit | VND 12,017.74 |

*Find details information in Fund's prospectus

FUND PERFORMANCE (%)



INVESTMENT ALLOCATION



PERFORMANCE - See GIPS report on next page

| Growth (%) | DFVN-FIX |
|--|----------|
| Return 1 month | 0.33 |
| Return 3 months | 1.06 |
| Return 9 months | 4.25 |
| Return YTD | 0.76 |
| Return since inception | 20.18 |
| Monthly 3Y trailing standard deviation (%)* | 0.52 |

*Change methodology since Jun 2024
(Source: DFVN, HNX)

TOP 5 HOLDINGS

| Name | % NAV |
|--------------------|-------|
| OCB | 17.8% |
| VP Bank | 17.8% |
| HD Bank | 13.3% |
| ACB | 11.9% |
| TECHCOMBANK | 11.9% |

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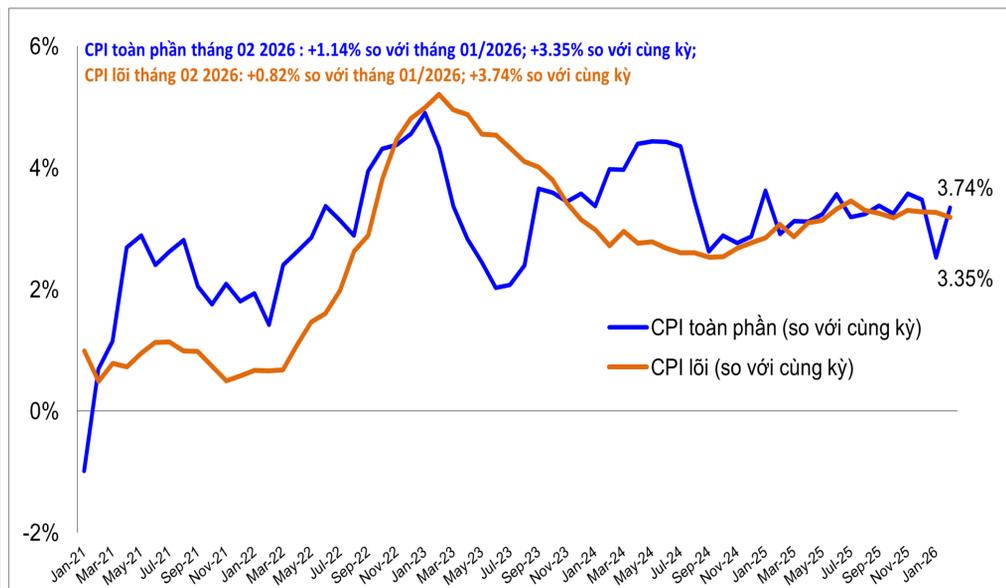
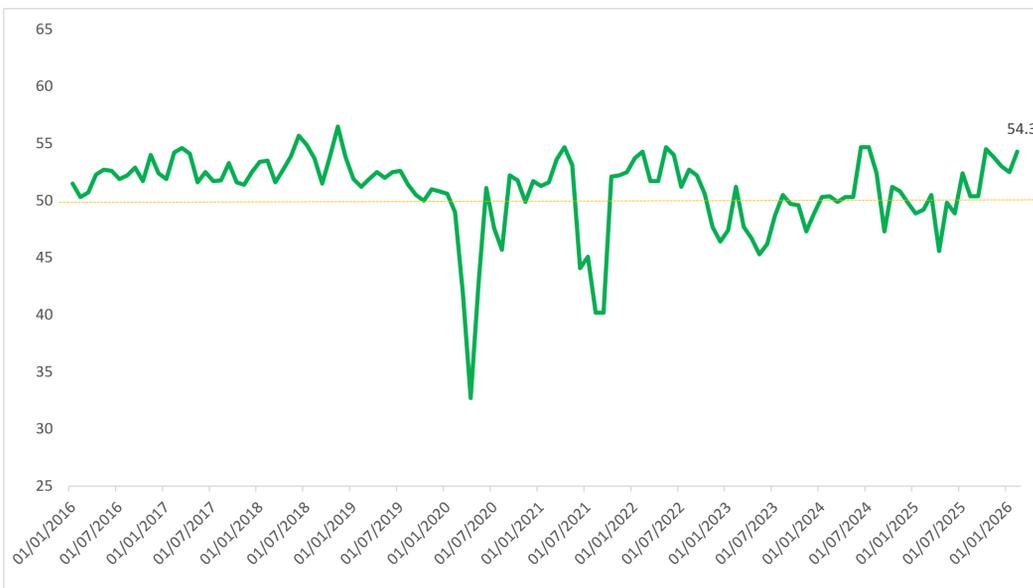
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Appendix 1

Macro update

February 28, 2026

KEY INDICATOR



OVERALL VIEW

Stock Market Performance: The VN-Index ended February 2026 at 1,880 points, up nearly 2.8% compared to the end of January. Continuing the trend from January, the VN-Index experienced more balanced growth, spreading across various sectors and companies. While some large-cap stocks underwent significant corrections—causing the overall index to rise only modestly—many individual stocks achieved impressive growth rates.

Market Liquidity: In February, the market experienced a relatively long holiday break, leading to slower trading activity. The average daily trading value reached 29,103 billion VND per session, a 16.6% decrease from January's level of 34,894 billion VND. However, liquidity returned to normal levels after the holiday, exceeding 30,000 billion VND per session.

Global Stock Market Movements: Compared to other markets in the region, the VN-Index showed less positive growth at 2.8% compared to the end of January 2025. This was lower than Thailand's SET (+15.7%), Taiwan's TWSE (+12.0%), and China's SHCOMP (+3.7%), though it outperformed Malaysia's KLCI, which fell 1.4%. The most impressive performer was South Korea's KOSPI, which surged 18.1% in February, bringing its year-to-date gain to 48.2% (following a rise of over 70% in 2025).

Outlook: The Vietnamese stock market rose continuously during the first two months of the year. However, at the time of this report, the market has undergone a sharp correction in early March as armed conflicts in the Middle East significantly increased risks. Sudden negative events that cause the stock market to fluctuate sharply are quite common. Investors should avoid panic selling and losing sight of their long-term investment goals. Instead, they should focus on value investing and remain patient over the long term, based on a solid understanding of the market and individual businesses.

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.

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GIPS Report

DFVN FIXED INCOME FUND (DFVN-FIX)

From 04 Feb 2021 to 31 Dec 2024

| Year | | | | | 3-year Annualized Return | | | 3-year Annualized Standard Deviation | | | Fund Assets (Bn VND) | Firm Assets (Bn VND) |
|---|---------------------|-----------------------|----------------------|----------------------|--------------------------|---------------|----------------------|--------------------------------------|---------------|----------------------|----------------------|----------------------|
| | Fund Net Return (%) | Fund Gross Return (%) | Benchmark Return (%) | Sup. Information (%) | Fund Gross (%) | Benchmark (%) | Sup. Information (%) | Fund Gross (%) | Benchmark (%) | Sup. Information (%) | | |
| 2021 (From 04 Feb 2021 to 31 Dec 2021) | 1.08 | 3.44 | 5.11 | 2.60 | | | | | | | 63.27 | 41,368.13 |
| 2022 | 0.84 | 3.14 | 5.40 | 3.37 | | | | | | | 63.63 | 42,772.59 |
| 2023 | 8.16 | 10.54 | 6.66 | 3.99 | | | | | | | 69.09 | 57,802.91 |
| 2024 | 3.21 | 5.00 | 4.81 | 1.76 | 6.18 | 5.62 | 3.04 | 2.40 | 0.27 | 0.32 | 76.29 | 62,358.28 |

- 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.
- 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)
- DFVN Fixed Income Fund aims to achieve sustainable growth in the medium and long term through investments in fixed assets of good credit quality.
- An average 12-month VND denominated deposit rate by big-four State-owned commercial banks, namely VietinBank, Agribank, BIDV, and Vietcombank is chosen as the benchmark for claiming compliance with GIPS.
- An average 1-month VND denominated deposit rate by big-four State-owned commercial banks, namely VietinBank, Agribank, BIDV, and Vietcombank is a benchmark presented in addition to an Average 12-month VND denominated deposit rate benchmark. This benchmark is labeled as Supplemental information in GIPS Report.
- Valuations are computed and performance is reported in Vietnamese dong. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.
- Fund returns include net and gross returns. Total fund fees include transaction costs, management fee, others administration fee. 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 0.9% per annum and may decrease time to time due to AGM's decision. Please see the Fund's prospectus for additional details. The total expense ratios as of the Fund's most recent fiscal year end (31 Dec 2024) was 1.72%.
- Gross returns were used to calculate the three-year annualized standard deviation of the pooled fund
- As of 31 December 2024, 2.88% of the total fair value that were valued using subjective unobservable inputs. These inputs are not supported by market activity and instead are based on internal proprietary pricing models.
- A list of pooled fund descriptions is available upon request.
- The Fund has an inception date of 04 Feb 2021, the date on which the Fund began operations
- The three-year annualized standard deviation measures the variability of the Fund and the benchmark returns over the preceding 36-month period (use monthly data).
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