

**SUPERVISORY REPORT**  
**DFVN FIXED INCOME FUND (“DFVN-FIX”)**  
**YEAR 2022**

**To:**

- General meeting of investors of DFVN Fixed Income Fund
- Fund Board of Representative
- Dai-ichi Life Vietnam Fund Management Company Limited (“DFVN”)

HSBC Bank (Vietnam) Ltd. (“HSBC”) would like to report to the General Meeting of Investors of DFVN Fixed Income Fund (“DFVN-FIX” or “the Fund”) in terms of our provision of custody and supervisory bank services to the Fund as follows:

**1. General information of the Fund:**

Fund name : DFVN Fixed Income Fund  
Fund license : 02/GCN-UBCK issued by State Securities Commission on 04/02/2021  
Address : Floor 11<sup>th</sup>, 149-151 Nguyen Van Troi, Ward 11,  
Phu Nhuan District , Hochiminh City

- Detail of issuing fund units:

▪ Total fund units as of 31/12/2021	: 6,239,853.68 fund units
▪ Total subscription of fund units during the year	: 130,919.55 fund units
▪ Total redemption of fund units during the year	: 147,452.57 fund units
▪ Total fund units as of 31/12/2022	: 6,223,320.66 fund units
▪ Net asset value (“NAV”) as of 31/12/2022	: VND 63,434,389,971
▪ NAV/fund unit as of 31/12/2022	: VND 10,193.01/ fund unit

- At the record date on 21 March 2023 for the purpose of the 2022 Annual General Meeting, DFVN-FIX has total of 463 investors holding fund units, including of 462 domestic individual investors and 01 foreign institutional investor.
- Details of financial information of the Fund are represented in the audited financial statements year ended 2022.

**2. Supervision report on Dai-ichi Life Vietnam Fund Management Company Limited (“the Fund Management Company” or “DFVN”) in operation of DFVN-FIX:**



- In the management of DFVN-FIX in year 2022, DFVN has fulfilled all responsibilities in preparation of periodic reports to State Securities Commission, providing sufficient supporting documents to Supervisory Bank related to the Fund's transactions.
- As a Supervisory bank for DFVN-FIX in year 2022, we have recognized some matters as follows: in 2022, DFVN fully held quarterly Board of Representative ("BOR") meetings in accordance with Fund's Charter, with the following details:
  - On 20 January 2022, DFVN sent the meeting material to BOR members of DFVN-FIX via email to get their consent for the content of the BOR meeting Quarter 4/2021 in writing. According to the consolidated results on 9 February 2022, BOR members discussed and agreed the following contents: (i) the report on DFVN-FIX's performance in Quarter 4/2021; (ii) the supervising report of Supervisory Bank of Quarter 4/2021; (iii) the update matters relating to the management operation to DFVN-FIX in Quarter 4/2021; (iv) approval for assets and Certificate of Deposit allowed to invest which determined comply with Fund's charter and current Regulation and (v) Agenda for Annual General Meeting of Financial year 2021 by getting consent in writing.
  - On 07 June 2022, DFVN sent the meeting material to BOR members of DFVN-FIX via email to get their consent for the content of the BOR meeting Quarter 1/2022 in writing. According to the consolidated results on 22 June 2022, BOR members discussed and agreed the following contents: (i) the report on DFVN-FIX's performance in Quarter 1/2022 update to May 2022; (ii) the supervising report of Supervisory Bank of Quarter 1/2022; (iii) the update matters relating to the management operation to DFVN-FIX in Quarter 1/2022 and (iv) PwC is appointed as audit company for DFVN-FIX in year 2022 with total audit fee (including VAT) of VND 132,418,800
  - On 24 August 2022, DFVN sent the meeting material to BOR members of DFVN-FIX via email to get their consent for the content of the BOR meeting Quarter 2/2022 in writing. According to the consolidated results on 6 September 2022, BOR members agreed the following contents: (i) the report on DFVN-FIX's performance in First-half of 2022 and (ii) the supervisory report of Supervisory Bank in First-half of 2022; (iii) the update matters relating to the changing Transfer Agency Service of DFIX from HSBC to Vietnam Securities Depository ("VSD") in May 2022 and VSD starts to provide service from dealing date 19 July 2022 and (iv) the approval for supplementing Bao Viet Securities JSC into the broker list of DFIX.
  - On 25 November 2022, DFVN sent the meeting material to BOR members of DFVN-FIX via email to get their consent for the content of the BOR meeting Quarter 3/ 2022 in writing. According to the consolidated results on 6 December 2022, BOR members agreed the following contents: (i) the report on DFVN-FIX's performance in Quarter 03/2022; (ii) the supervisory report of Supervisory Bank of Quarter 3/2022 and (iii) the update matters relating to the management operation to DFVN-FIX in Quarter 3/2022.

### 3. Implementation of rights and obligations of Supervisory Bank

As supervisory bank of the Fund, HSBC has fulfilled our responsibilities in relation to custody and supervisory bank services, with details as follows:

- Hold and arranged for the Fund assets to be held in safe custody, simultaneously maintain records showing that the Fund Assets belong to the Fund and segregated from any other assets;
- Handled duly instructions of the Fund Management Company regarding Fund's transactions in a timely manner;
- Checked and verified reports in relation to the Fund assets prepared by the Fund Management Company with accuracy and professionalism and fulfilled reporting obligations to competent authorities in accordance with applicable laws and regulations;
- Monitored compliance check on fund transactions carried out by the Fund Management Company for ensuring the compliance with the Fund Charter and applicable laws and regulations with due care and diligence;
- Attended all meetings of the BOR and Annual General Meeting of the Fund.

Yours truly,

Ho Chi Minh City, 27<sup>th</sup> March 2023



Mr. James Estaugh

Head of HSBC Securities Services

*The supervisory bank report on the operations of Fund Management Company is based on the information, document and data (hereby referred to as "Information") provided by the Fund Management Company to the Supervisory Bank. This report does not include the issues and affairs which is not in the knowledge of the Supervisory Bank due to the unfaithful information or concealment/deceit of the Fund Management Company*

