



**FIRST VIETNAMESE**  
COMMERCIAL BANK IN UNITED STATES

**PROFIT BEFORE TAX (VND billion)**

**23,122**

Up 26.6% over 2018

CHAPTER 1

**VIETCOMBANK PROFILE**

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MESSAGE FROM  
**CHAIRMAN AND CEO**Chairman  
NGHIEM XUAN THANH

"Thanks to a package of synchronous solutions and bankwide efforts, Vietcombank continued to achieve impressive breakthroughs in business performance, excelling on all planned targets including key business indicators".

In 2019, the global economy was unpredictable. Major economies hit a growth slump; competition intensified in international trade, while the US-China trade war cast a dark shadow over global economic prospects. Nonetheless, the domestic economy proved its market attractiveness with the trade openness and great potential for a dynamic economy, becoming an international and regional phenomenon in economic growth. This is the second consecutive year that 12/12 socio-economic development targets have been fulfilled, 7 of which exceeded those set in the Resolution of the National Assembly. GDP growth reached 7.02% while CPI was controlled at a low level. Accordingly, Vietnam's ranking, position, and prestige were enhanced in the international arena.

The banking industry in 2019 continued to achieve remarkable successes in managing the monetary policy: Liquidity of credit institutions was good; exchange rates and foreign exchange markets were stable; lending interest rates declined and reached the lowest level in the last 10 years; credit growth expanded, focusing on effective business lines, contributing positively to GDP growth. Additionally, the number of banks recognized as Basel II compliant increased, asset quality was improved, and NPL ratio dropped to below 2%.

In line with the Government's guidelines and policies as well as directions provided by the State Bank of Vietnam, Vietcombank created development strategies in line with the macro-economy movements and market practices. Thanks to a package of synchronous solutions and bankwide efforts, Vietcombank continued to achieve impressive breakthroughs in business performance, excelling on all planned targets including key business indicators. The business was rapidly scaled up. Credit growth reached 16%, which was the highest among large commercial banks. Business restructuring was implemented towards higher quality, efficiency, and sustainability: Non-performing loan ratio dropped to below 0.8%. Particularly, Vietcombank continued to set a new record of profit before tax which reached VND 23,122 billion (equivalent to USD 01 billion). This was an increase of 26.6% over 2018, 3.4 times higher than the profit scale in 2015. Accordingly, Vietcombank was one of the two biggest taxpayers among all listed companies in the country's stock market.

PROFIT BEFORE TAX (VND BILLION)

23,122

EQUIVALENT TO 1 BILLION USD  
UP 26.6% OVER 2018



MESSAGE FROM  
**CHAIRMAN AND CEO** (continued)CEO  
PHAM QUANG DZUNG

"The Bank's achievements in 2019 were significant and acted as critical starting points to consolidate a foundation for a new development stage as well as international and regional integration".

TOTAL ASSETS (VND BILLION)

1,222,719

Up 13.8% over 2018

Additionally, Vietcombank officially opened its Representative Office in New York City – the first presence of a Vietnamese commercial bank in the United States and entered into a Distribution Agreement to establish an exclusive 15-year bancassurance partnership with FWD Group, setting a record for the largest cooperative value in the Vietnamese bancassurance market. The Digital Banking Center was established, completing phase 1 of the Retail Banking Transformation Project towards the strategic goals to become the No. 1 bank in Retail and Digital Banking.

Those achievements in 2019 were tremendous and acted as critical starting points to consolidate a foundation for a new development stage as well as international and regional integration. They fulfilled the confidence and expectations of the Central Party, Government, State Bank of Vietnam, shareholders, and millions of customers.

In 2020, Vietcombank management and its 18,000 employees are fully committed with their best effort to realize the strategic goals of maintaining the position as the No. 1 bank in Vietnam, gradually making Vietcombank one of the world's 300 largest financial-banking groups and 1,000 largest listed companies with considerable contribution to the development of Vietnam.

Chairman  
NGHIEM XUAN THANHCEO  
PHAM QUANG DZUNG



GENERAL INFORMATION

• TRADING NAME

Name in Vietnamese:  
**NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN NGOẠI THƯƠNG VIỆT NAM.**  
Name in English:  
JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIET NAM.  
Trading name: VIETCOMBANK  
Abbreviated name: VIETCOMBANK

• License of Establishment and Operation No. 138/GP-NHNN issued by State Bank of Vietnam, dated May 23<sup>rd</sup>, 2008.

• Certificate of Business Registration:

Tax code: 0100112437  
Certificate of Business Registration No. 0103024468 issued by Ha Noi Department of Planning and Investment dated June 02<sup>nd</sup>, 2008 (first registration)  
13<sup>th</sup> amendment issued on January 16<sup>th</sup>, 2019

• Charter capital (Owner’s Equity): VND 37,088,774,480,000

In word: Thirty seven thousand and zero eighty eight billion, seven hundred and seventy four million four hundred and eighty thousand dong

• Ticker symbol: VCB

Par value: VND 10,000

Number of shares: **3,708,877,448**

• Address: No. 198 Tran Quang Khai Str., Ly Thai To Ward, Hoan Kiem Dist., Ha Noi, Vietnam

• Phone number: +84-24-3934 3137

• Fax: +84-24-3826 9067

• Website: [www.vietcombank.com.vn](http://www.vietcombank.com.vn)

CHARTER CAPITAL (VND BILLION)

37,089





## ESTABLISHMENT AND DEVELOPMENT HISTORY

Vietcombank has always followed its well-defined goal to develop a standard bank adhering to legal regulations and promptly updating international best practices for safe and sustainable operations.

### VIETCOMBANK'S EARLIER FORM

Vietcombank was originally the Foreign Exchange Bureau under the National Bank of Vietnam established according to Decree No.443/TTg dated January 20<sup>th</sup>, 1955 of the Prime Minister. In 1961, the Foreign Exchange Bureau was renamed Foreign Exchange Department under The State Bank of Vietnam pursuant to Decree No.171/CP dated October 26<sup>th</sup>, 1961 of the Council of Ministers. This unit simultaneously carried out advisory function, performed policy research on foreign exchange control and engaged in international banking operations. This was a step forward, paving the way for the establishment of specialized banks and foreign banking operations later on.

October 30<sup>th</sup>, 1962

#### DECREE NO. 115/CP ON THE ESTABLISHMENT OF THE BANK FOR FOREIGN TRADE OF VIETNAM

To conform to international practices on foreign banking operations, on October 30<sup>th</sup>, 1962, the Council of Ministers issued Decree No. 115/CP on the establishment of the Bank for Foreign Trade of Vietnam – tasked with foreign exchange trading, international payments, international credit, and foreign trade loans. The Bank was also tasked with participating in the management of foreign exchange; contributing to monetary and public property protection; enhancing and expanding economic, political relations and cultural exchanges with foreign countries.

April 1<sup>st</sup>, 1963

#### INTRODUCTION OF BANK FOR FOREIGN TRADE OF VIETNAM

After a preparation period, the Bank for Foreign Trade of Vietnam (Vietcombank) was officially introduced and put into operation as a banking entity specialized in foreign trade. The Bank's office was on the 1<sup>st</sup> floor, 47-49 Ly Thai To, Hanoi – the same building where the State Bank of Vietnam was located.

Vietcombank had 2 major "missions". Internally, Vietcombank provided advisory opinions to the State Bank of Vietnam on management of foreign exchange. Externally, it engaged in monetary trading, extended credit and carried out foreign banking operations such as import-export payments, loan payments and international aid. Vietcombank also provided banking services for international organizations in Vietnam and processed money transfer, cheque clearing transactions with foreign countries, etc.

Immediately after establishment, Vietcombank made every effort to amass experience and build on its operations, successfully developed trade relations with banks in other socialist states, established connections to support international payment to capitalist countries, as well as arranged credit relationships with foreign economic entities, all of which contributed to the construction of a socialist North Vietnam.

Period of 1963 – 1975

#### GREAT MISSION DURING NATIONAL WAR FOR INDEPENDENCE

At the height of the 1963-1975 American War, as the only authorized foreign trade bank in Vietnam, Vietcombank was charged with a historic mission, which involved providing financial support for the liberation war raging in the South while also ensuring continued contributions to the construction and economic development of the North.

In April 1965, the Politburo ordered the State Bank of Vietnam to establish a Special Foreign Currency Fund at Vietcombank (code name: B29) to receive international aid and carry out special payments. The Politburo and the Southern Central Committee directly supervised this compact organization of merely a dozen people. In 10 years of top-secret operations, B29 had transported a large amount of foreign currency aid to support our battles in the South. The "money trail" – often associated with code name B29 – became one of 5 legendary "Ho Chi Minh trails" and contributed to the nation's victory in the American War, the complete liberation of the South and the reunification of the country. The Foreign Exchange Department and later, the Bank for Foreign Trade of Vietnam was honored to have taken a role in this historic endeavor.





## ESTABLISHMENT AND DEVELOPMENT HISTORY (continued)



### Period of 1975–1990 GROWING THROUGH HARDSHIP

After the liberation of the South, through employing effective measures, Vietcombank had quickly taken over the banking system from the old regime, negotiated with foreign banks, recovered for the country hundreds of millions of dollars of assets and capital being held abroad, all the while making significant contributions to post-war Vietnam's economic and social development.

Also in this period, Vietcombank expanded its foreign relationships significantly through inheriting Vietnam memberships at the International Monetary Fund (IMF), World Bank (WB), Asian Development Bank. Vietcombank's correspondent network also grew to more than 500 correspondent banks worldwide. Overseas representative offices were opened. Vietcombank also participated in financing, monetary and payment activities within the SEV block (Council for Mutual Economic Assistance).

Vietcombank became the only authorized foreign trade bank in Vietnam with monopoly in foreign currency, international payments and import-export credit.

Towards the end of the 80s, Vietcombank had established a specialized foreign trade bank network nationwide with a Head Office in Hanoi and 11 branches in significant localities.

As a specialized foreign trade bank, Vietcombank made important contributions to resolving difficulties in industrial and agricultural manufacturing through loan and support for enterprises. The Bank was the first to provide guarantee allowing deferred payment for imports. Vietcombank also borrow hundreds of millions of dollars against its own credit to partly shoulder the country's burden.

### EARLY PERIOD OF RENOVATION 1990–2000

In 1990, the Project for Renovation of Banking Operations was approved by the Council of Ministers; officially turning Vietcombank into a state-owned commercial bank specialized in foreign affairs.

With its function to manage foreign currency capital in 1993, Vietcombank gradually expanded its global presence through joining SWIFT and later in 1995, becoming a member of Asian Bankers Association. Vietcombank was the first bank in Vietnam to issue international credit cards such as MasterCard and Visa in 1996. Vietcombank was a founding member of Vietnam Bank Card Association and pioneered the adoption of new technologies to banking operations. Also in this period, Vietcombank invested in large projects to support key economic sectors such as Nam Con Son Gas Project, Phu My Fertilizer Plant Project, Phu My Plant Add-on Project, Yali Falls Dam Project, etc.

Despite difficulties coming from prolonged trade embargoes, Vietcombank had fulfilled its role as the only authorized foreign trade bank representing Vietnam on the world stage. Vietcombank, alongside the Ministry of Finance and the State Bank of Vietnam, successfully negotiated for the reduction of national debts at the Paris Club of creditors and subsequently, trade debts at the London Club of creditors, helping the country weather hardships and national economy gradually stabilize.

Vietcombank not only had to ensure the safety and efficiency of its own operations but during the difficult times of the Vietnamese banking sector, was also tasked by the Government and the State Bank of Vietnam to help reorganize, consolidate and supervise a number of weak joint stock banks. With the effective assistance of Vietcombank in terms of capital, human resources and transactional support, those weak banks were able to overcome the time of most difficulties to stabilize and grow back their business.



## ESTABLISHMENT AND DEVELOPMENT HISTORY (continued)



### Period of 2000–2005

#### VIETCOMBANK RESTRUCTURING PERIOD

Vietcombank was the first bank to complete the Restructuring Project for the Banking System (2000–2005), which focused on improving banks' financial capacity, management strength and technological base to develop better products and services. The Project had a two-fold goal: Heightening banks' contribution to the economy's sustainable development and building their good reputation in the regional and global communities. With ING Bank's technical support as part of a World Bank project, Vietcombank managed to refresh its balance sheet, improved operational efficiency and took a first step towards standardizing, rearranging operational model to reflect practices employed by banks in more developed countries.

Vietcombank directed significant investment towards modernization, improving technology capabilities and diversifying products and services, expanding its operations to other sectors through the establishment of joint ventures and subsidiaries.

In 2002, Vietcombank implemented Core Banking system and became the first bank in Vietnam to provide Online Banking products and services, ATM services and Internet Banking. Vietcombank was a pioneer who revolutionized banking services and products, which not only met but also exceeded customers' demands.

With capital advantages, especially foreign currency capital, the Bank had participated in financing a range of projects of national importance in key economic sectors such as electricity, oil and gas, aviation and telecommunication.



### December 26<sup>th</sup>, 2007 INITIAL PUBLIC OFFERING (IPO) OF VIETCOMBANK

With outstanding business performances and sound management, in 2007, Vietcombank was chosen as a pilot case for privatization in the banking sector under the policy of the Party and Government. On December 26<sup>th</sup>, 2007, Vietcombank's initial public offering (IPO) successfully took place. The event was the largest IPO up to that point and added a record-setting VND 10 trillion to the State budget.

### June 2008 OPERATING AS A JOINT STOCK COMMERCIAL BANK

On June 2<sup>nd</sup>, 2008, Vietcombank officially completed its transformation and commenced operation as a joint stock commercial bank.

### June 30<sup>th</sup>, 2009 LISTING OF SHARES ON THE HO CHI MINH STOCK EXCHANGE (HOSE)

Vietcombank shares were officially listed on the Ho Chi Minh Stock Exchange on June 30<sup>th</sup>, 2009, representing transparency of information, and attracting attention of numerous domestic and overseas investors.



### September 30<sup>th</sup>, 2011 SIGNING A STRATEGIC SHAREHOLDERS AGREEMENT WITH MIZUHO CORPORATE BANK

On September 30<sup>th</sup>, 2011, Vietcombank once again took the first step forward by selling stakes to a foreign shareholder and entering into a Strategic Partner Agreement with Mizuho Corporate Bank, a member of Mizuho Corporation – the 3<sup>rd</sup> largest financial corporation in Japan and the 20<sup>th</sup> largest financial corporation in the world. This was the largest regional M&A transaction of the year, proof of foreign investors' confidence in the future development of Vietnam financial market in general and Vietcombank in particular.



### March 31<sup>st</sup>, 2013 LAUNCHING A NEW BRAND IDENTITY

Celebrating its 50<sup>th</sup> anniversary, Vietcombank officially launched a new brand identity, marking significant successes and transformations, at the same time preparing for a new stage of development.

The new Vietcombank brand has its own distinctive personalities with core values as Innovative, Continuous, Caring, Connected, Unique and Secure. These core values not only channel the continuity of the Bank's history but also show a commitment to always accompany valuable clients who have trusted the Bank through half a century of development.





## ESTABLISHMENT AND DEVELOPMENT HISTORY (continued)

### Period of 2014–2019 MAKING BREAKTHROUGHS AND CONQUERING NEW HEIGHTS

During this period, Vietcombank built a comprehensive strategy to 2020; Approving information technology strategy with the motto of acceleration and demand fulfillment; building and approving restructuring plan in 2020, etc. These were strategic directions and prerequisites for Vietcombank to develop and implement plans for its sustainable development in the new period, which was the foundation for the stage of conquering the new heights.

The period of 2014–2019 witnessed comprehensive and impressive shifts in both business operations and corporate governance. The business was rapidly scaled up. The profit before tax in 2019 reached VND 23,000 billion (equivalent to USD 01 billion), which was nearly 4 times higher than that 5 years ago and achieved the goal of the restructuring plan one year earlier. Vietcombank was one of the two biggest taxpayers among all listed companies in the country. The operation network was expanded domestically and internationally: In 2019, Vietcombank opened its Representative Office in the US, marking the first presence of a Vietnamese bank in the world's largest financial hub.

In addition to business activities, Vietcombank was also proactive in social activities, building up the image of a green bank for the communities. Its reputation and brand image were continuously improved, thereby the bank was given many prestigious awards by domestic and international organizations: The national brand for 5 consecutive years; the strongest bank in Vietnam; among the most trustworthy banks ranked by Moody's; the leading Vietnamese enterprise in Top 2,000 largest public companies by Forbes, etc.

These recent successes boosted Vietcombank to become one of Asia's 100 strongest banks, one of the world's 300 largest financial-banking groups and the 1,000 largest listed companies which greatly contributed to the development of Vietnam.

### July 15<sup>th</sup>, 2015 IMPLEMENTING BASEL II CAPITAL AGREEMENT, BECAME THE FIRST BANK IN VIETNAM OFFICIALLY RECOGNIZED AS BASEL II COMPLIANT

The kick-off ceremony for the Basel II Capital Agreement at Vietcombank was held on July 15<sup>th</sup>, 2015. Projects under the Basel II program were evaluated as the largest transformation activities, covering all risk management areas of the bank. After 3 years of implementation, on November 28<sup>th</sup>, 2018, Vietcombank was officially recognized by the State Bank of Vietnam's Governor as the first bank in Vietnam meeting Basel II standards and was allowed to apply Circular No. 41 one year earlier than required.



### December 18<sup>th</sup>, 2017 LAUNCHING THE SWIFT GPI PROJECT, BECAME THE FIRST BANK IN VIETNAM CERTIFIED BY SWIFT TO MEET GPI STANDARDS

Vietcombank was the first Vietnamese bank to register and officially implement the Global Payments Innovation Initiative (SWIFT GPI) in December 2017. This project was completed in 6 months as committed with SWIFT. In June 2018, Vietcombank became the first bank in Vietnam certified by SWIFT to meet GPI standards and the 60<sup>th</sup> GPI certified bank in the world. The success of the project showed the effort and the determination of Vietcombank to improve the quality of payment services and uphold its market-leading position in international payment operations not only in Vietnam but also in the eyes of foreign partners.



## ESTABLISHMENT AND DEVELOPMENT HISTORY (continued)



April 1<sup>st</sup>, 2018

### CELEBRATING THE 55<sup>th</sup> ANNIVERSARY OF VIETCOMBANK

In 2018, celebrating 55 years of operation, Vietcombank has showcased remarkable strength and continues to hold its pioneering position within the Vietnam banking industry.

On the occasion of its 55<sup>th</sup> birthday, Vietcombank was awarded the President's First-Class Labor Medal to honor its achievements. In a congratulatory letter addressed to all Vietcombank employees, the General Secretary of the Vietnam Communist Party's Central Committee – Mr. Nguyen Phu Trong, the Prime Minister – Mr. Nguyen Xuan Phuc and the Governor of the State Bank of Vietnam – Mr. Le Minh Hung, all expressed a strong belief in the potential for Vietcombank to become not only the top bank in Vietnam, but also one with sizable regional and international presence.



October 19<sup>th</sup>, 2018

### OPENING OF VIETCOMBANK LAOS

Vietcombank's subsidiary bank in Laos is located at No. 12, unit 15, Lanexang Avenue, Hatsady Village, Chanthabouly District, Vientiane Capital, Lao PDR. This is the first time in the history of branch network development that Vietcombank established a 100% foreign-owned bank, which was a strategic step for its presence in Southeast Asia and its international expansion.

December 28<sup>th</sup>, 2018

### SUCCESSFULLY INCREASING TIER-I CAPITAL, BECAME THE BANK WITH THE HIGHEST OWNER'S EQUITY IN VIETNAM



On December 28<sup>th</sup>, 2018, Vietcombank received approval from the Government and the Governor of the State Bank of Vietnam to increase its charter capital through the sale of shares to foreign investors, including GIC and Mizuho, with a total transaction value of VND 6,168 billion. The successful sale of shares to GIC – an investment fund controlled by the Singapore Government, not only attested to the prestige, position, and potential of Vietcombank but also showed foreign investors' increasing confidence in the Vietnamese banking industry. The capital increase not only resulted in a higher capital safety standard for Vietcombank but also increased VND 3,783 billion for the State budget. The charter capital of Vietcombank was raised to VND 37.1 trillion (equivalent to USD 1.6 billion), creating a strong capital foundation for the Bank to meet Basel II standards in terms of capital safety while maintaining its growth momentum following the set targets.



ESTABLISHMENT AND DEVELOPMENT HISTORY  
(continued)



November 1<sup>st</sup>, 2019  
OPENING A REPRESENTATIVE OFFICE IN NEW YORK, US

On November 1<sup>st</sup>, 2019, Vietcombank’s Representative Office was officially launched in New York under the approval of the U.S. Federal Reserve Board, making Vietcombank the first Vietnamese bank to fulfill strict requirements to enter the US market. This is proof that Vietcombank’s operations are in full compliance with international standards to be part of dynamic financial markets worldwide.

THE FIRST PRESENCE OF A VIETNAMESE BANK  
IN THE UNITED STATES



June 25<sup>th</sup>, 2019  
CONCLUDING A 200 MILLION USD  
CREDIT CONTRACT WITH JBIC,  
SPONSORING RENEWABLE ENERGY  
PROJECTS IN VIETNAM

Green credit is a global development trend playing an important role in promoting sustainable socio-economic development and realizing nations’ green growth strategy. This is a syndicated loan provided by JBIC and 4 leading commercial banks of Japan to invest in green energy projects aiming to protect Vietnam’s environment. Vietcombank was the first bank in Vietnam to be granted this loan by JBIC to optimize positive social and environmental impacts for the sustainable economic development, regional integration, and environmental protection in Vietnam.



November 12<sup>th</sup>, 2019  
CONCLUDING THE DISTRIBUTION AGREEMENT TO ESTABLISH AN  
EXCLUSIVE 15-YEAR BANCASSURANCE PARTNERSHIP WITH FWD GROUP

The historic cooperation agreement with FWD Group which is specialized in digital applications in all insurance operations reflected Vietcombank’s strong efforts in digital transformation and retail operation to achieve the set goals and build a leading bancassurance franchise in the region.



SERVICES AND BUSINESS NETWORK

BANKING SERVICES

- Deposits;
- Loans;
- Discounting, re-discounting of bills and other valuable papers;
- Guarantees;
- Domestic and foreign factoring;
- Credit cards;
- Settlement and banknotes;
- Foreign exchange in domestic and international markets in accordance with relevant regulations;
- Correspondent banking;
- Other services as per the bank's Business Registration.

BRANCH NETWORK COVERAGE

As at December 31, 2019, Vietcombank has 111 branches and 472 transaction offices, operating in 53/63 provinces and cities across the country: 23 branches in the North (20.7%); 15 branches in Ha Noi (13.5%); 14 branches in Northern- Central region (12.6%); 12 branches in the Southern-Central and Highland Regions (10.8%); 18 branches in Ho Chi Minh City (16.2%); 14 branches in Eastern-Southern Region (12.6%); and 15 branches in the Western-Southern Region (13.5%).

Vietcombank established and maintained financial relationships of 1,316 correspondent banks in 102 countries and territories around the world.

1,316  
correspondent banks in 102 countries and territories around the world

111  
Branches

472  
Transaction offices

53/63  
Provinces and cities

102  
Countries and territories around the world



## 10 NOTABLE EVENTS OF VIETCOMBANK IN 2019



### BREAKTHROUGH IN PROFIT, USD 01 BILLION, AMONG THE TOP 200 MOST PROFITABLE FINANCIAL AND BANKING GROUPS IN THE WORLD

In 2019, Vietcombank continued to achieve impressive breakthroughs and new records, becoming the first Vietnamese bank to reach USD 01 billion in profit and to be listed in the Global Top 200 profitable financial and banking groups.

These achievements proves that Vietcombank is on the right track with its business transformation strategy that focuses on 3 key pillars: Retail, services and investment (treasury) to achieve the goals of high quality of growth, safety, efficiency, and sustainable development while reflecting the dedication and hard work of its 18,000 employees.

### PROFIT BEFORE TAX (VND BILLION)

# 23,122

EQUIVALENT TO USD 01 BILLION  
UP 26.6% OVER 2018



### THE FIRST PRESENCE OF A VIETNAMESE COMMERCIAL BANK IN THE US; THE FIRST BANK TO BE APPROVED BY THE STATE BANK TO ESTABLISH NEW BRANCH IN AUSTRALIA FOR CONTINUOUS EXPANSION OF THE FOREIGN NETWORK

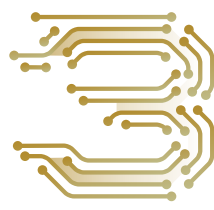
In 2019, Vietcombank's Representative Office was officially launched in New York under the approval of the U.S. Federal Reserve System, making Vietcombank the first Vietnamese bank to fulfill strict requirements to be present in the US market, thereby confirming that Vietcombank's operations met fully international standards to expand and present in the dynamic financial markets worldwide.

### THE FIRST PRESENCE OF A VIETNAMESE COMMERCIAL BANK IN THE UNITED STATES





10 NOTABLE EVENTS OF VIETCOMBANK IN 2019  
(continued)



CONCLUDING THE DISTRIBUTION AGREEMENT TO ESTABLISH AN  
EXCLUSIVE 15-YEAR BANCASSURANCE PARTNERSHIP WITH FWD GROUP

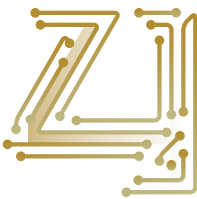
The historic cooperation agreement with FWD Group which is specialized in digital applications in all insurance operations reflected Vietcombank’s strong efforts in digital transformation and retail operation to achieve the set goals, and building a leading bancassurance in the region.



INVESTMENT BY GIC AND MIZUHO  
(USD million)

265

EQUIVALENT TO VND 6.2 TRILLION

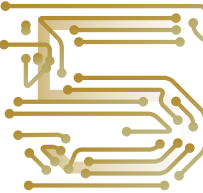


SUCCESSFULLY ISSUING OVER 111 MILLION PRIVATE SHARES TO GIC AND  
MIZUHO, CONTINUING TO BE THE MOST WELL-CAPITALIZED BANK IN VIETNAM  
WITH USD 14 BILLION

The GIC and Mizuho’s investment of USD 265 million (equivalent to VND 6.2 trillion) raised Vietcombank’s charter capital to VND 37.1 trillion (equivalent to USD 1.6 billion), a strong capital foundation for meeting Basel II standards of capital safety while maintaining its growth momentum following the set targets. This transaction demonstrated the confidence and interest of international investors in Vietnam.

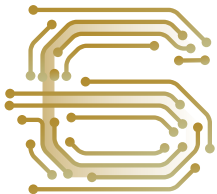
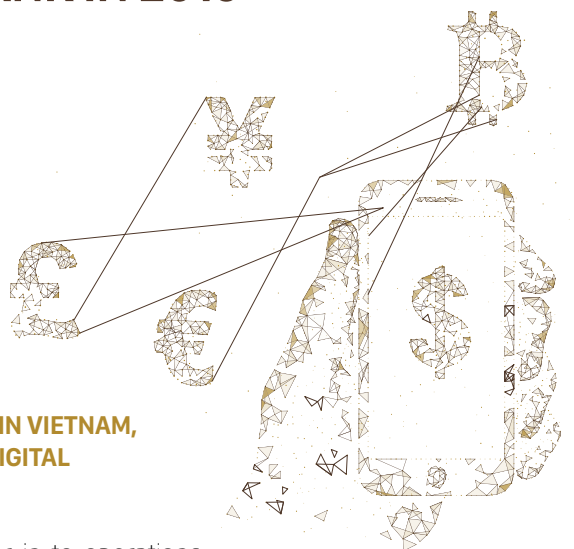


10 NOTABLE EVENTS OF VIETCOMBANK IN 2019  
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ESTABLISHING THE DIGITAL BANKING CENTER IN VIETNAM,  
STRIVING TO BECOME THE LEADING BANK IN DIGITAL  
TRANSFORMATION

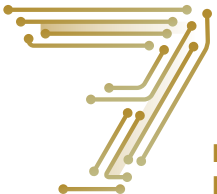
Vietcombank is the first large bank to put a Digital Banking Center in to operations in Vietnam. In 2019, the “Digital Banking Transformation” project was kicked off to boost the development of digital business models in order to improve customer satisfaction through digitized experience when using data and technology.



THE FIRST BANK TO LAUNCH THE  
DOMESTIC CONTACTLESS CARD  
UNDER VCCS

Chip card technology, especially contactless chips that Vietcombank pioneered applying will open a new future for payment in many fields such as smart transportation (ticket payments for bus, BRT, subway, parking lot, toll stations, etc.) or education and medical with the issuance and payment by student cards, insurance cards, hospital cards, etc.

This step was considered to be in line with the global trend to eliminate the existing issues of credit card frauds. This event also made Vietcombank the largest bank supporting contactless payments in the market, which was in line with the national strategy of developing smart cities and cashless society.



PIONEERING DOMESTIC ENTERPRISE SUPPORT WITH 3 TIMES OF CUTTING INTEREST  
RATES IN 2019, OFFERING THE BEST INTEREST RATES IN THE MARKET (5%)

Under the Government’s guidelines and the SBV’s directions in improving the business environment, focusing on difficulty removal and growth promotion for businesses, in 2019, Vietcombank pioneered in supporting businesses by cutting the lending interest rates 3 times, in which, the lending interest rates was cut for 5 priority sectors twice, and it was cut by 0.5% once for businesses with outstanding loans at Vietcombank to facilitate their production and business activities.

These practical actions demonstrated Vietcombank’s strong commitment in actively implementing policies provided by the Government and the SBV, and striving for the common goal of socio-economic development.





# 10 NOTABLE EVENTS OF VIETCOMBANK IN 2019

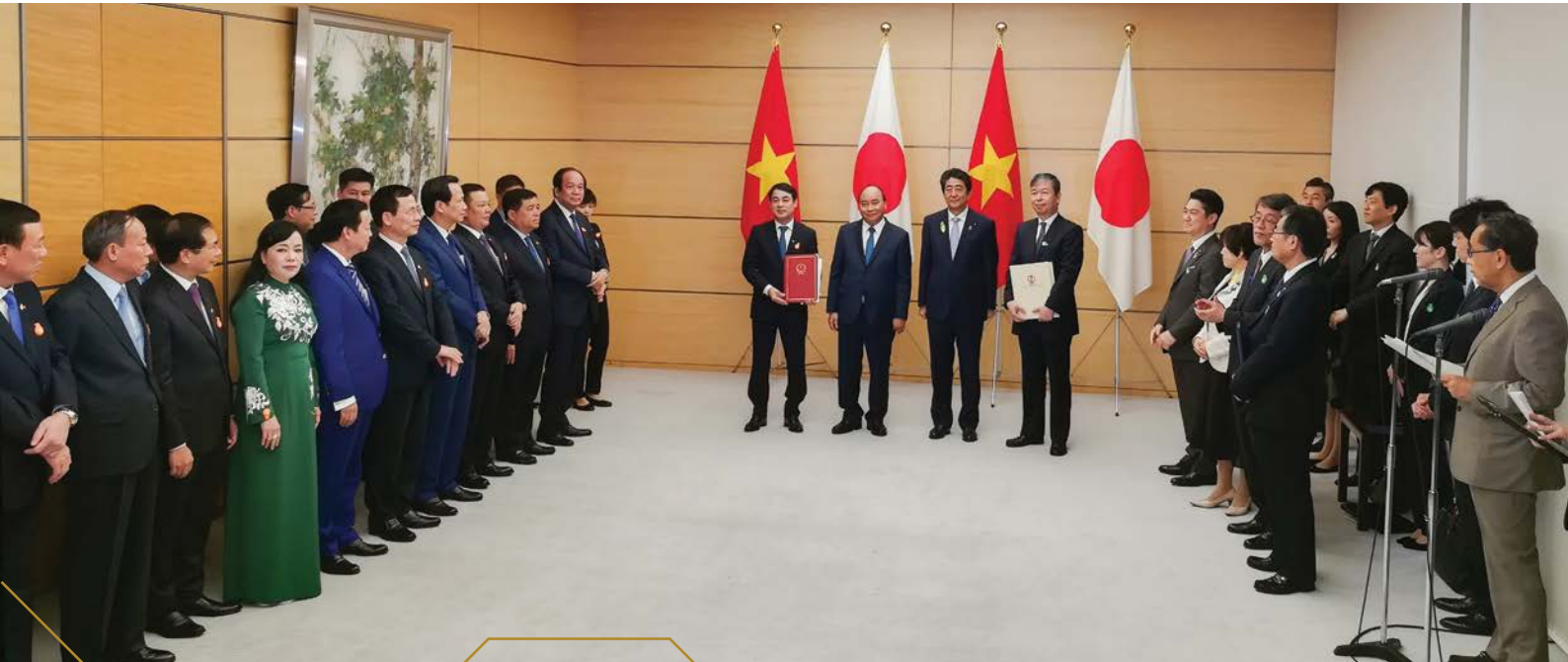
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## THE BIGGEST CORPORATE INCOME TAX PAYING BANK IN VIETNAM; BANK WITH BEST WORKING ENVIRONMENT IN VIETNAM

According to information obtained from the General Department of Taxation, Vietcombank continued to be the biggest corporate income tax payer amongst banks in Vietnam for 2019 and one of two biggest corporate income tax payer amongst all enterprises. This result recognized important contributions of Vietcombank to the State budget. It also affirmed the Bank's outstanding effectiveness in business operations.

In 2019, Vietcombank was again nominated as the bank with the best working environment in Vietnam by Anphabe – a pioneer in consulting employer branding solutions and happy working environment in Vietnam and Intage – a leading market research company in Japan.



## CO-HOSTING THE "FOR A GREEN VIETNAM" PROGRAM AND BECOMING THE FIRST BANK TO BE GRANTED A CREDIT LINE OF USD 200 MILLION BY JBIC TO SUPPORT RENEWABLE ENERGY PROJECTS IN VIETNAM

To achieve the goal of becoming a Green bank with sustainable development for the community, Vietcombank co-organized the program "For a Green Vietnam". This program was aimed to raise the awareness, responsibility and promote the determination and creativity of officers, unionists, and adolescents nationwide in planting, caring, and protecting trees for the purposes of environmental protection, climate change response and sustainable development.

In 2019, Vietcombank was the first bank to be granted the credit line of USD 200 million by JBIC to support renewable energy, green energy, and environmental protection projects in Vietnam.

## "BEST BANK IN VIETNAM" - EUROMONEY

In 2019, Vietcombank was honored to be the only bank in Vietnam awarded the "Best Bank in Vietnam" by Euromoney. "Best Bank" in the "Awards for Excellence" is the world's most prestigious award in the banking and finance sector given by Euromoney to leading banks in 100 countries worldwide.

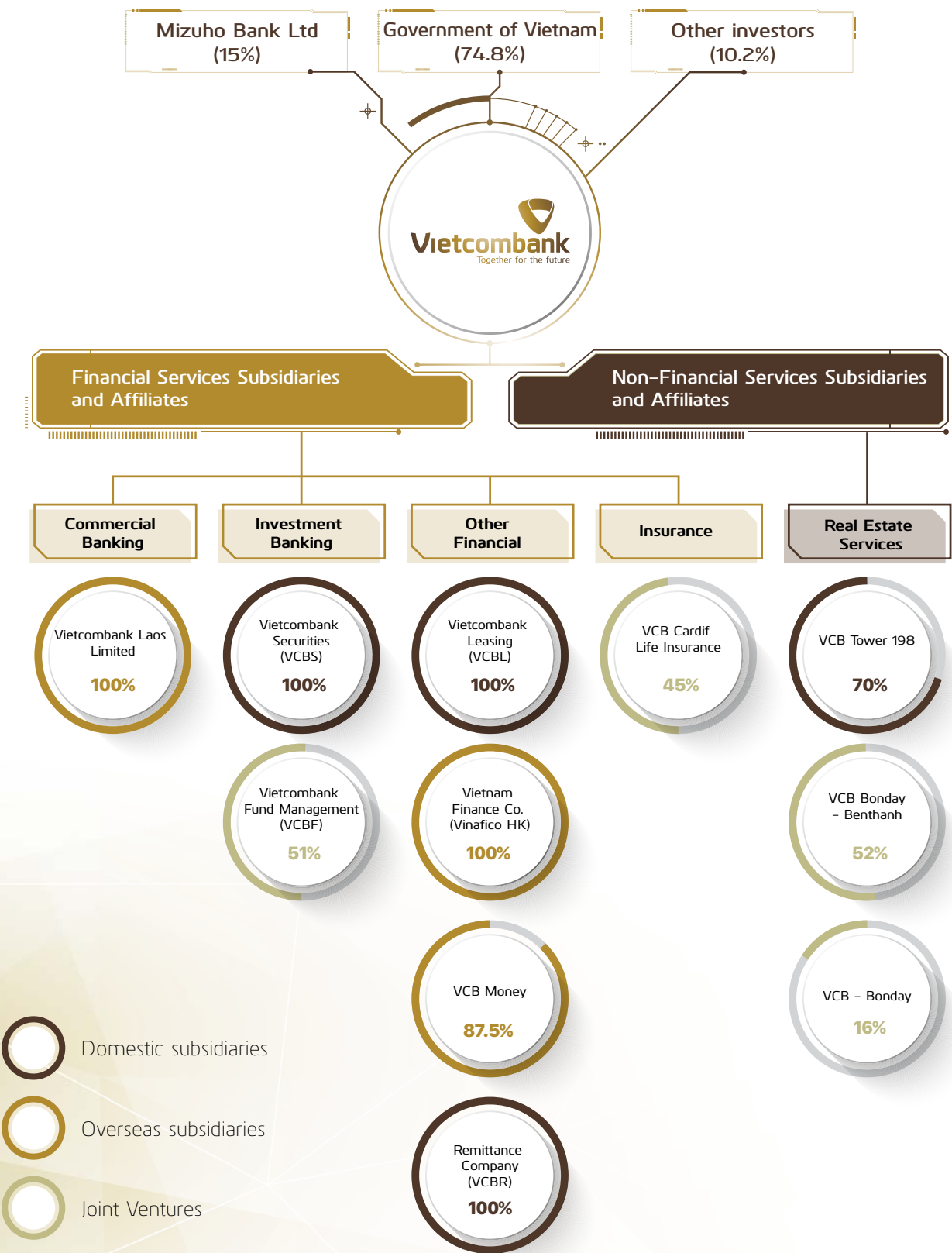
Vietcombank was named as the "Best Bank in Vietnam" by Euromoney based on the criteria of sustainable development, business results, risk management, information technology, efficient governance, and contributions to the domestic banking and financial market.



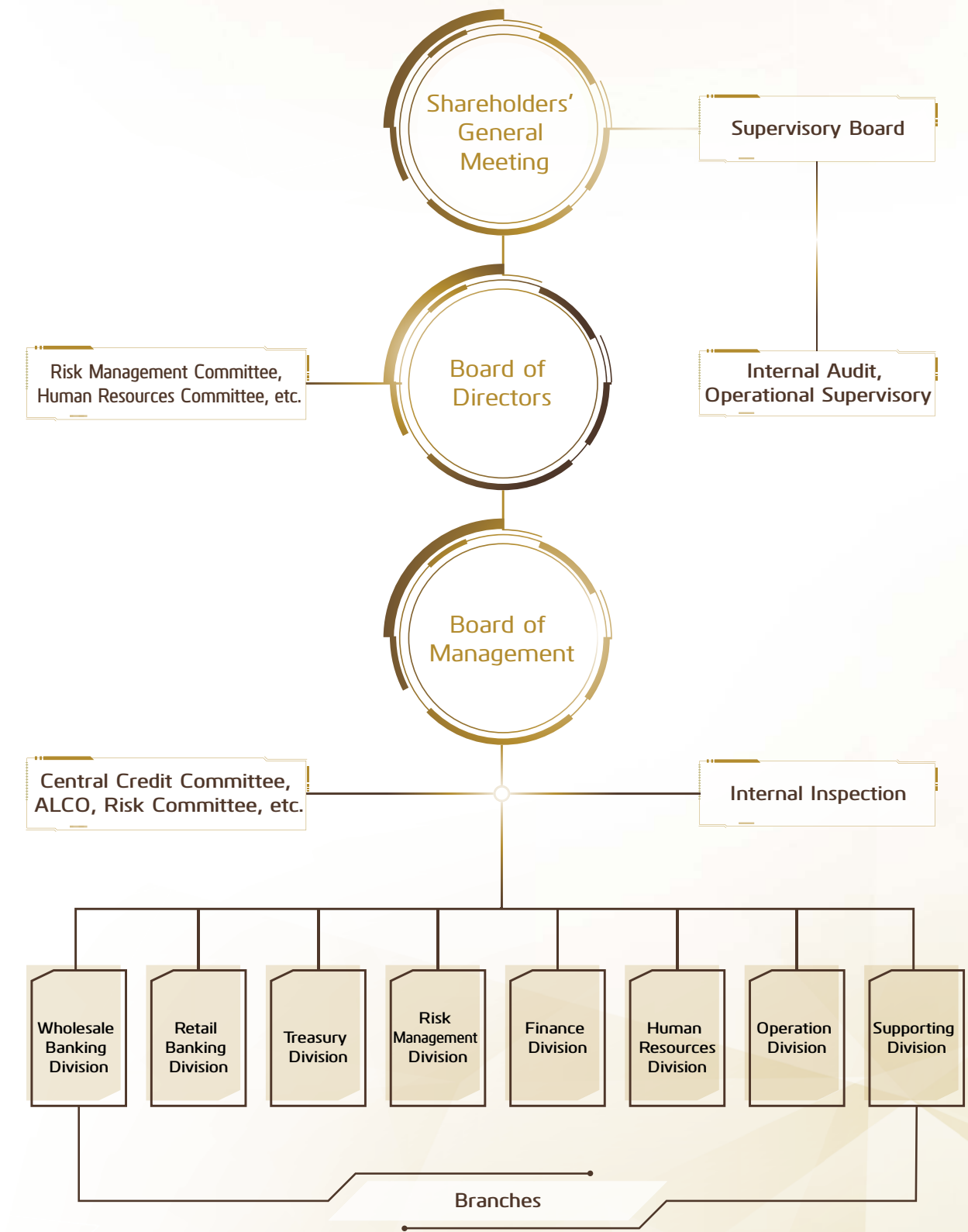


CORPORATE GOVERNANCE MODEL  
& MANAGEMENT STRUCTURE

CORPORATE GOVERNANCE MODEL



MANAGEMENT STRUCTURE



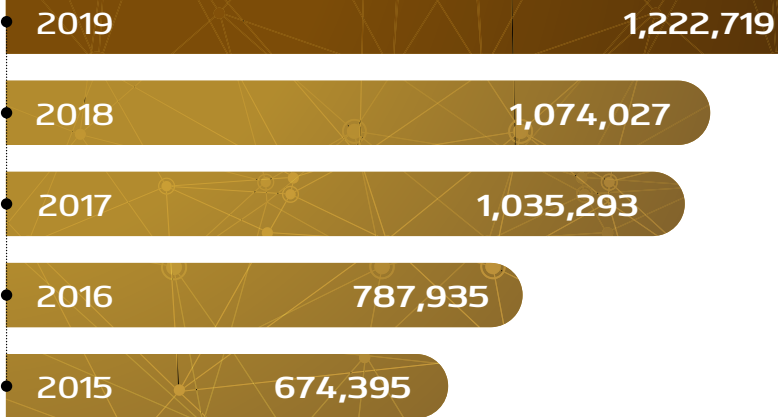


KEY FINANCIAL RATIOS 2015 - 2019

Unit: VND billion, %

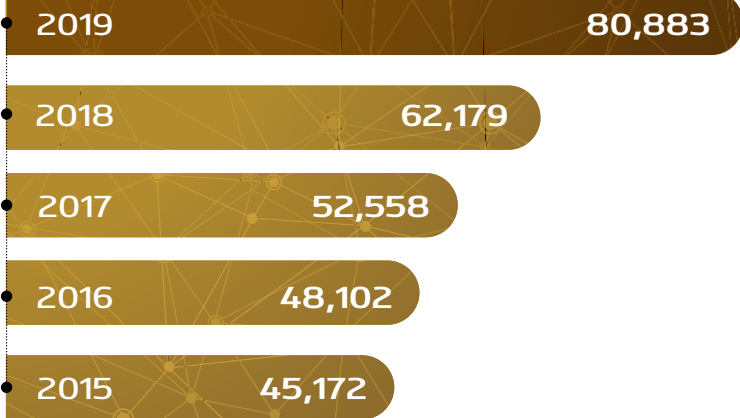
	2015	2016	2017	2018	2019
KEY BUSINESS INDICATORS					
Total assets	674,395	787,935	1,035,293	1,074,027	1,222,719
Shareholder's equity	45,172	48,102	52,558	62,179	80,883
Gross loans/Total assets ratio	57.4%	58.5%	52.5%	58.8%	60.1 %
Non-interest income	5,749	6,352	7,469	10,870	11,153
Total operating income	21,202	24,886	29,406	39,278	45,730
Total operating expense	(8,306)	(9,950)	(11,866)	(13,611)	(15,818)
Net operating income before loan loss provision	12,896	14,929	17,540	25,667	29,913
Loan loss provision	(6,068)	(6,406)	(6,198)	(7,398)	(6,790)
Profit before tax	6,827	8,523	11,341	18,269	23,122
Corporate income tax	(1,495)	(1,672)	(2,231)	(3,647)	(4,596)
Profit after tax	5,332	6,851	9,111	14,622	18,526
Net profit for the year	5,314	6,832	9,091	14,606	18,511
PROFITABILITY AND KEY RISK INDICATORS					
• Profitability ratios					
NIM	2.58%	2.63%	2.66%	2.94%	3.10%
ROAE	12.03%	14.69%	18.09%	25.49%	25.90%
ROAA	0.85%	0.94%	1.00%	1.39%	1.61%
• Key risk indicators					
Gross loans (including corporate bonds)/ Total Deposits ratio	76.76%	76.71%	76.74%	77.68%	78.09%
Non-Performing loan ratio	1.79%	1.46%	1.11%	0.97%	0.78%
Capital adequacy ratio (CAR)	11.04%	11.13%	11.63%	12.14%	9.34%

TOTAL ASSETS (VND BILLION)



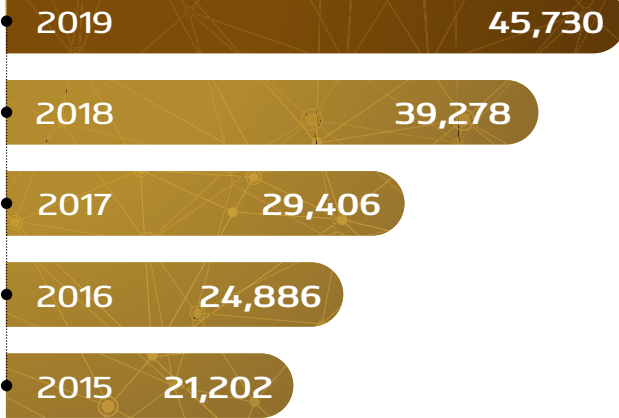
1,222,719  
Up 13.8% over 2018

SHAREHOLDER'S EQUITY (VND BILLION)



80,883  
Up 30.1% over 2018

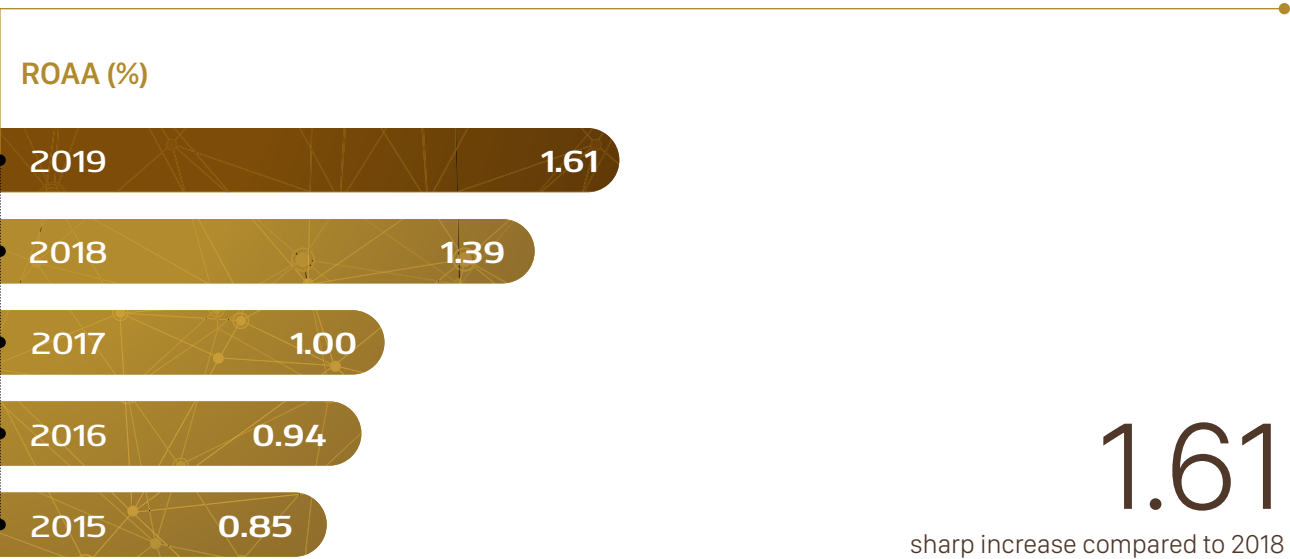
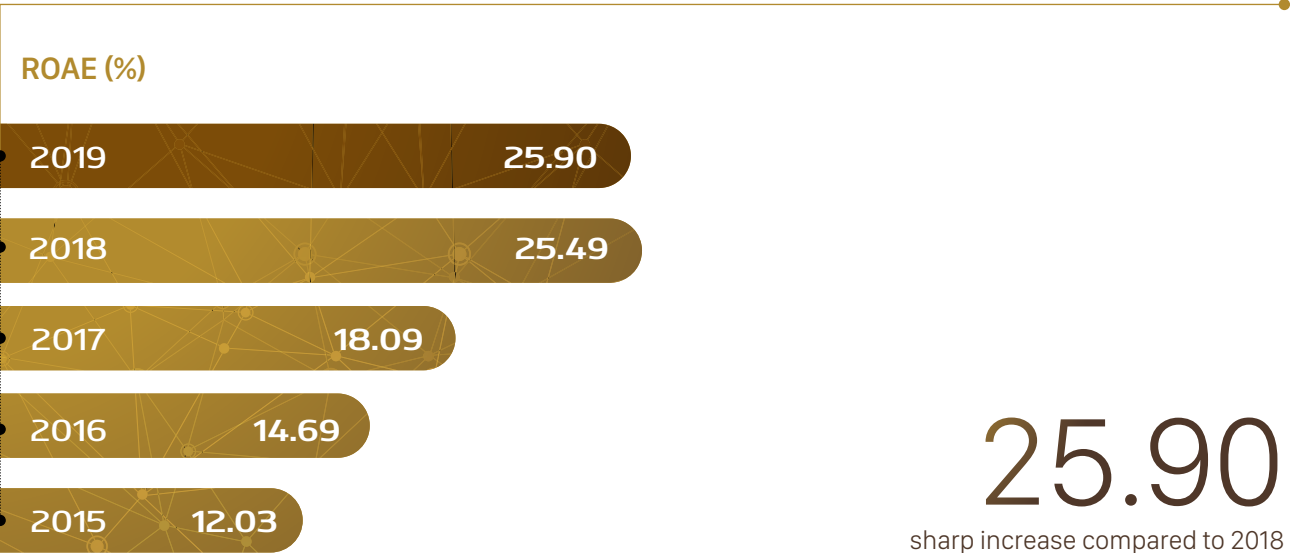
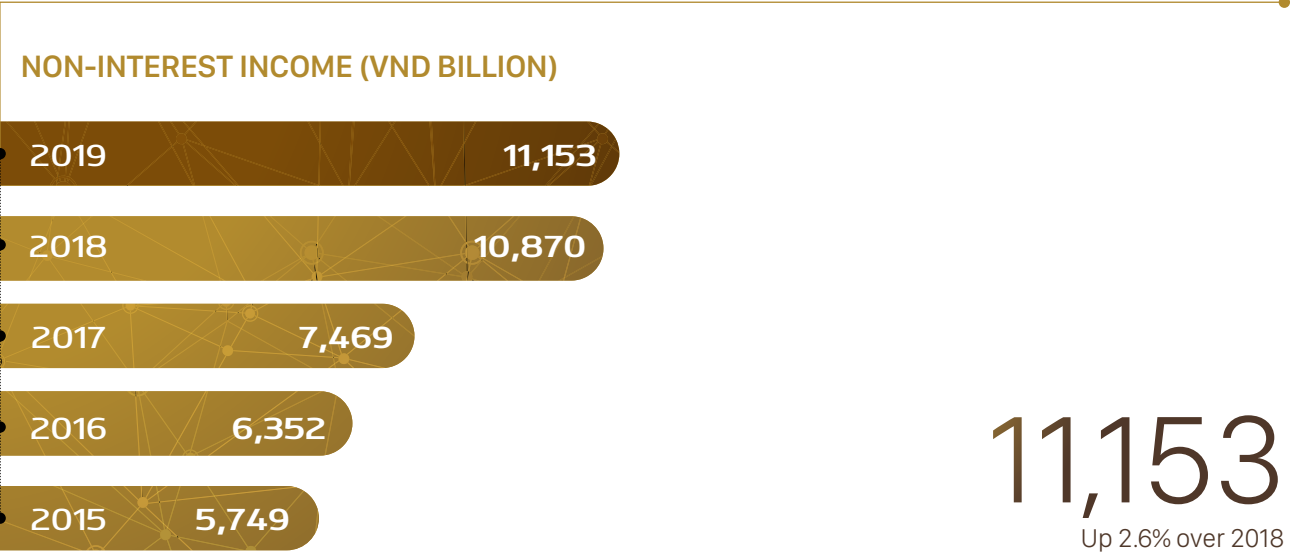
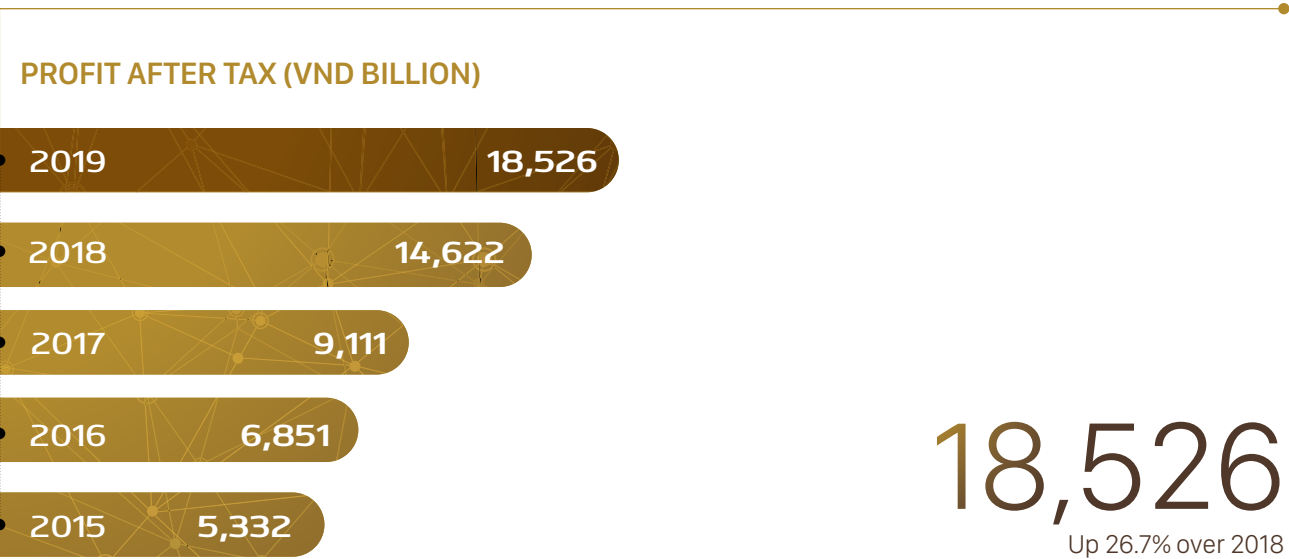
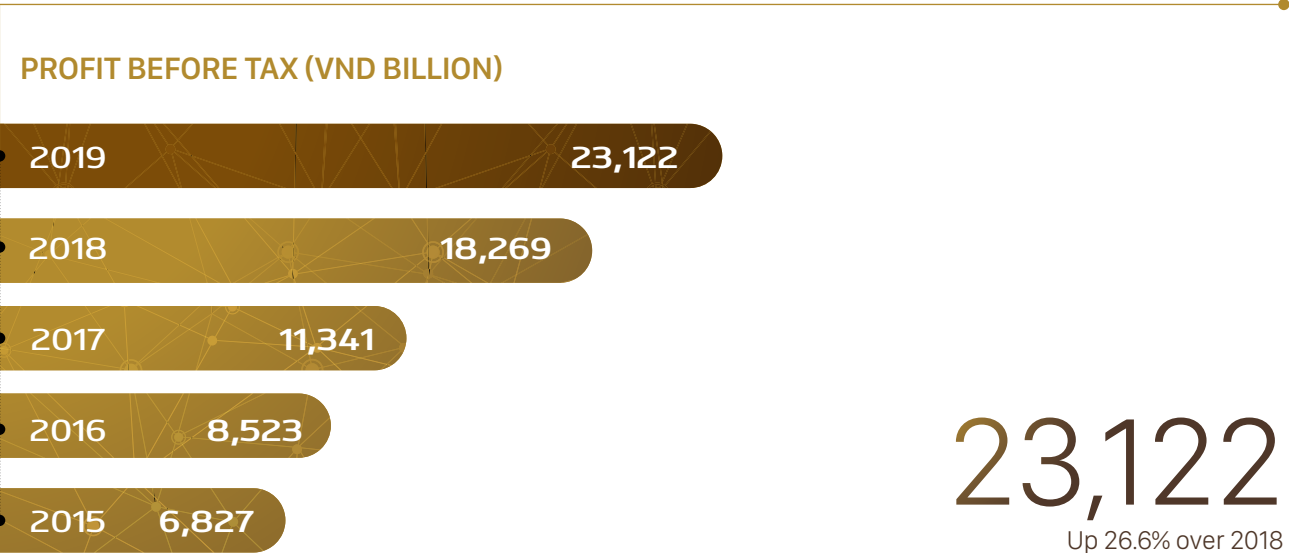
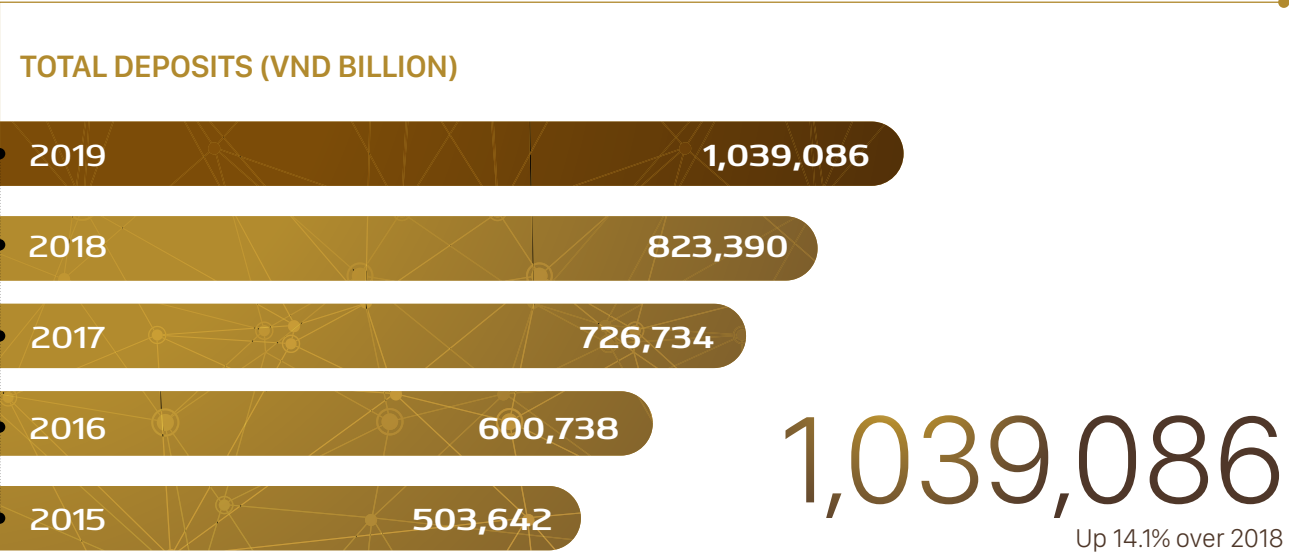
TOTAL OPERATING INCOME (VND BILLION)



45,730  
Up 16.4% over 2018



KEY FINANCIAL RATIOS 2015 - 2019 (continued)





## DEVELOPMENT STRATEGY

### VISION

# THE NUMBER 1 BANK IN VIETNAM

- The number 1 bank in Vietnam, striving to be one of the 100 largest banks in Asia, one of the 300 largest banking groups in the world and governed by the best international practices.

- In the next phase (after 2020), Vietcombank aims to maintain its position as the No.1 bank in Vietnam and gradually reinforce its regional presence.

### STRATEGIC OBJECTIVES TOWARDS 2020



#### No.1 in retail banking and Top 2 in wholesale banking

Consolidate wholesale activities and strengthen retail activities to form a basis for sustainable development. Maintain and expand the existing domestic market while selectively developing the overseas market.



#### Bank with largest profit and high profitability

Optimize cost-to-income ratio, improve cost efficiency, increase scale and shift to high and sustainable income structure. Ensure safety indicators in accordance with the regulations of the State Bank of Vietnam and the objectives of Vietcombank. Improve the efficiency of investment activities and operations of subsidiaries.



#### No. 1 bank in customers' satisfaction

Increase quantity and sales from customers, diversify products, develop advanced banking services based on modern technology to maximize customer satisfaction.



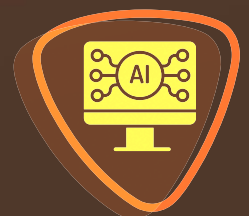
#### No. 1 bank in quality of human resources

Improve the quality of human resources through recruitment, training policies, rotation and appointment of staff; enhance staff loyalty and productivity.



#### Best bank in risk management

Adopt international standards in managing risks and continuously improve risk management culture.



#### No. 1 bank in digital transformation

Build advanced technological infrastructure to meet requirements of business development, especially in digital banking services and of transformation projects to improve competitiveness; accelerate digital banking transformation.



## 2019 AWARDS

2019 is a successful year for Vietcombank. What Vietcombank accomplished has strongly affirmed its position and brand domestically, regionally, and internationally, which sets a premise for Vietcombank to readily enter a new stage of development and conquer new heights.

In addition to achieving impressive results in all business aspects and exceeding all planned targets, Vietcombank continued to be honored with prestigious awards by domestic and international reputable organizations. These awards once again affirm Vietcombank's remarkable growth on its way to winning customers and sailing the vast sea.

### DOMESTIC AWARDS

#### TOP 10 VIETNAMESE EXCELLENT BRANDS IN 2019

In April 2019, The Vietnam Economic Times held the 18<sup>th</sup> annual Golden Dragon Awards and Vietnamese Excellent Brands 2019 Festival with the theme of "New Prestige, New Opportunity" in Hanoi to announce and honor the Top 100 enterprises recognized as Golden Dragon and Vietnam Excellent Brands in 2018.

Both FDI and Vietnamese enterprises were voted and recognized based on their outstanding achievements in production and business activities, proactive innovation, digital transformation, and contributions to the community development. Vietcombank was honored in the Top 10 Vietnamese Excellent Brands in 2019.



As the representative of Vietcombank, Mr. Pham Manh Thang – Deputy CEO received the cup of the Top 10 Vietnamese Excellent Brands at the event.



As the representative of Vietcombank, Mr. Dang Hoai Duc – Deputy CEO (in the middle) received the honor presented by Forbes Vietnam.

#### VIETCOMBANK HONORED AS THE LARGEST BANK BY MARKET CAPITALIZATION (OVER USD 10 BILLION) BY FORBES VIETNAM

In June 2019, Forbes Vietnam announced the list of the 50 best listed companies in 2019. In the financial sector, Vietcombank was honored to be the only representative among the large-scale state-owned credit institutions to remain on the list of nominations for the 7<sup>th</sup> consecutive year.

Forbes Vietnam reviewed: In 2018, Vietcombank recorded profit of VND 14,605 billion which grew 60% from a year earlier and ranked highest in the Vietnamese banking system. This figure was VND 2 trillion higher than the combined profits of VietinBank and BIDV. In the stock market, Vietcombank has become the champion of profit for the first time, surpassing such big names as Vinhomes, Vinamilk, and PV Gas. Accordingly, Vietcombank has now become the Vietnam's largest bank by market capitalization of over USD 10 billion.

#### LEADER IN BEST-PERFORMING BILLION DOLLAR COMPANIES IN VIETNAM

In June 2019, Nhip Cau Dau Tu (Investment Bridge) Magazine held a ceremony in Ho Chi Minh City to announce and honor the "Vietnam's 50 best-performing companies" (Top 50). Vietcombank was listed in the Top 50 for the 7<sup>th</sup> year in a row and became the leading bank among the best-performing billion-dollar businesses in Vietnam.

The Investment Bridge Magazine reviewed: "Vietcombank recorded its revenue growth rate to double in the period of 2015 – 2018 up to 21.8% and the return on equity (ROE) to remain high compared to the industry average (16.2%). In the stock market, the bank's share price has increased by 73.5% over the past 3 years, making Vietcombank a "must-have" stock in large funds' investment portfolio".



Mrs. Phan Thi Thanh Tam – Deputy Chief Representative in the South (the third from the left) received the award of "Top 50 best-performing companies in Vietnam".



2019 AWARDS  
(continued)

DOMESTIC AWARDS (continued)

HONORED AS THE MOST VALUABLE BANK BRAND IN VIETNAM  
FOR THE THIRD CONSECUTIVE YEAR

In July 2019, Forbes Vietnam announced the list of Top 50 leading brands. According to the list, Vietcombank was the only bank named in the Top 10 leading brands with a brand value of USD 246.5 million (up USD 68.6 million from 2018) which was 98.5 million USD and 105.4 million USD higher than that of the 2<sup>nd</sup> and the 3<sup>rd</sup> bank, respectively, and made the bank a market leader. It was the third consecutive year Vietcombank had been voted as the most valuable bank brand by Forbes Vietnam.

Bank	Brand value (USD million)		Brand value change (USD million)	Brand value change (%)
	2018	2019		
Vietcombank	177.9	246.5	68.6	38.6
BIDV	148	146.2	1.8	1.2
Techcombank	141.1	89.2	51.9	58.2
VietinBank	139.9	153.6	-13.7	-8.9
VPBank	138.3	99.2	39.1	39.4



Representative of Vietcombank received the award from the organizing committee.

LEADER IN TOP 500 MOST PROFITABLE COMPANIES IN  
VIETNAM 2019

In November 2019, the Announcement of Top 500 Most Profitable Companies in Vietnam 2019 was held by Vietnam Report and VietNamNet. With impressive business results, Vietcombank led the banking sector in profit scale and proudly made its way into the Top 10 most profitable companies in Vietnam in Profit 500 2019, maintaining the leadership position among the ranked banks.

Vietcombank ranked 4<sup>th</sup> among Top 10 most profitable companies, up 3 places from 2018.

The accolade affirmed Vietcombank’s leading position in the banking industry. The bank also aims to become the No. 1 bank in Vietnam, one of the 100 banks in the region, one of the 300 largest financial banking groups in the world and governed by the best global practices by 2020.

BANK WITH BEST WORKING ENVIRONMENT IN  
VIETNAM

According to the survey “100 Best Places To Work in Vietnam 2018” conducted by Anphabe and market research firm Intage, Vietcombank continued to affirm its position as the bank with the most attractive working environment, ranking the 1<sup>st</sup> in the banking sector and the 2<sup>nd</sup> in the overall Vietnamese market, up 2 places from 2017. The bank also entered the “Top 50 Vietnamese Enterprises with Most Attractive Employer Brand”.

Anphabe reviewed: “This is not only the achievement of the management and human resources department but also a testament to the efforts of each Vietcombank employee in building an ideal working environment together and spreading positive feelings of the company to the outside.”



Representative of Vietcombank (in the middle) received the award of Top 10 Prestigious Commercial Banks in Vietnam 2019.

VIETCOMBANK REMAINED MOST PRESTIGIOUS BANK IN VIETNAM

In August 2019, a ceremony in honor of the Top 10 Prestigious Commercial Banks in Vietnam and Top 10 Prestigious Listed Companies 2019 was held by Vietnam Report JSC (Vietnam Report) in Hanoi. Vietcombank once again ranked the first in the Top 10 Prestigious Commercial Banks in Vietnam. It was the third consecutive year Vietcombank had been honored to receive this title. The ranking was based on an independent and unbiased study that has been published annually by Vietnam Report since 2016. The study employed the Media Coding method combined with in-depth research on key industries with high growth potential.

At the ceremony, Vietcombank was also honored in the Top 10 Prestigious Listed Companies 2019 by Vietnam Report.



VIETNAM’S LARGEST TAX PAYING BANK

In October 2019, the General Department of Taxation (Ministry of Finance) announced the list of 1,000 largest corporate income taxpayers in Vietnam 2018. Vietcombank continued to be the largest tax-paying bank in Vietnam and one of the 2 largest taxpayers amongst all listed enterprises.

This result recognized important contributions of Vietcombank to the State budget. It also affirmed the Bank’s outstanding effectiveness in business operations.



2019 AWARDS  
(continued)

INTERNATIONAL AWARDS



Mr. Thomas William Tobin – Retail Banking Group Director (the 2<sup>nd</sup> from the left) received the award presented by The Asian Banker.

“BANK WITH BEST MOBILE BANKING INITIATIVE IN VIETNAM” - ASIAN BANKER

In January 2019, within the framework of the Conference on The Prospect of Banking and Financial Services, the Asian Banker (TAB) solemnly organized the awarding ceremony of “Vietnam National Award 2019.” Vietcombank was honored to receive the “Best mobile banking initiative in Vietnam” award.

This award was based on an objective selection and evaluation process conducted by a group of senior researchers with experience in assessing over 200 financial institutions across the globe which provided accurate standards for business performance of more than 25 Vietnamese financial institutions during the year in many different areas.

ONLY VIETNAMESE BANK NAMED IN TOP 30 STRONGEST BANKS IN ASIA-PACIFIC

In February 2019, The Asian Banker Magazine released its ranking of 500 strongest banks in Asia-Pacific. The Asian Banker compiled a list of the top 500 banks ranked by assets and a few other criteria (AB500 Rank) and another of the 500 strongest banks ranked by confidence in the long-term profitability from their core business (Strength Rank).

14 Vietnamese banks were named in this list. In terms of the Strength Bank, Vietcombank topped the 14 Vietnamese banks in the list and ranked 29<sup>th</sup> among the top 500 banks, up 19 places from 2017.

In terms of AB500Rank, Vietcombank continued to be the top banks among Vietnamese banks in the list and ranked 169<sup>th</sup> in the regional rankings, up 19 places from the previous year.



As the representative of Vietcombank, Mr. Pham Manh Thang – Deputy CEO (the 3<sup>rd</sup> from the left) and Mrs. Phan Khanh Ngoc – Director of PR Department (the 3<sup>rd</sup> from the right) received the award presented by The Asian Banker.

BEST BANK IN VIETNAM IN TERMS OF TRANSACTION BANKING, FX AND CASH MANAGEMENT

In May 2019, within the framework of the Conference on “Financial Prospects 2019” held in Thailand, Vietcombank was awarded with the titles “Best Transaction Bank in Vietnam”, “Best Foreign Exchange Service Bank in Vietnam”, and “Best Cash Management Service Bank in Vietnam” by The Asian Banker (TAB).

As shown in the ratings, 2018 was a year of outstanding success for Vietcombank as the only Vietnamese bank named in the Top 30 strongest banks in Asia-Pacific. The bank was also applauded for its services in the following 3 areas: Transaction banking, foreign exchange, and cash management.

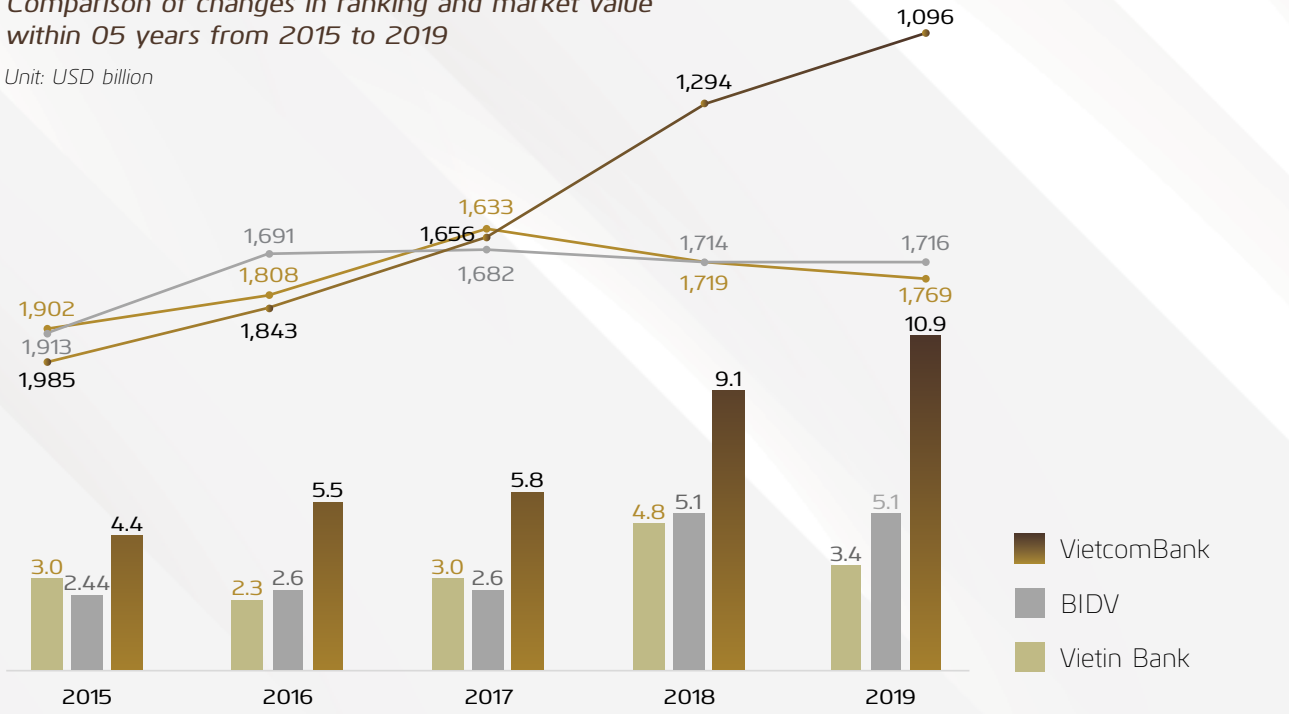
ONE OF WORLD’S LARGEST PUBLIC COMPANIES 2019 - FORBES

In Forbes’ “The World’s Largest Public Companies 2019”, Vietcombank topped the Vietnamese companies and ranked 1,096<sup>th</sup> in the world, up 198 places from 2018. Vietcombank’s market value has reached USD 10.9 billion, a threefold increase within 5 years from 2015 when the bank set out to enter the restructuring period 2016 – 2020.

Forbes calculated the rankings for companies based on their total score of revenue, profits, assets and market capitalization. It was the 17<sup>th</sup> consecutive year that Forbes had published the list of Global 2000 (2,000 largest listed companies in the world).

Comparison of changes in ranking and market value within 05 years from 2015 to 2019

Unit: USD billion





2019 AWARDS  
(continued)

INTERNATIONAL AWARDS (continued)



As the representative of Vietcombank, Mrs. Nguyen Thi Kim Oanh – Deputy CEO (the 2<sup>nd</sup> from the right) and Mr. Nguyen Tien Dat – Deputy Director of Planning Department (the 2<sup>nd</sup> from the left) received the “Best Bank in Vietnam” award in 2019 presented by Euromoney.

BEST BANK IN VIETNAM - EUROMONEY

In July 2019, Euromoney Magazine held the Ceremony of the “Best Bank of 2019” in Hong Kong (China). With the presence of major brands such as Credit Suisse, DBS Bank, Morgan Stanley, HSBC, Bank of America Merrill Lynch, UOB, UBS, Goldman Sachs, etc., Vietcombank was honored to be the only Vietnamese bank invited to attend the Awards Ceremony and receive the award “Best Bank in Vietnam 2019”. It was the 5<sup>th</sup> time Vietcombank had received the award from Euromoney.

The “Best Bank in Vietnam” is annually awarded to a leading bank in Vietnam based on the criteria of sustainable development, business results, risk management, information technology, quality of management, and contributions to the domestic banking and financial market.

BEST BANK IN VIETNAM IN 2019 - FINANCE ASIA

In June 2019, the Ceremony “Best Bank of 2019” was held in Hong Kong (China) by Finance Asia. Vietcombank was honored to receive the “Best Bank in Vietnam 2019” award from Finance Asia. Vietcombank has won this award from Finance Asia for the 5<sup>th</sup> consecutive year.

Finance Asia recognized Vietcombank’s great efforts in developing a balanced business model based on building retail sales and reducing its reliance on corporate credit. Retail market share of Vietcombank’s total revenue has increased from 30% to 46%.



Mr. Nguyen Ngoc Ban – Director of Vietnam Finance Company Limited (Vinafico) in Hong Kong received the honor presented by Finance Asia

THE ONLY VIETNAMESE BANK LISTED IN TOP 100 MOST POWERFUL ENTERPRISES - NIKKEI

In July 2019, Nikkei published the Asia300 Ranking, providing an overview of businesses that are aiming to become the market leaders in the 21<sup>st</sup> century. This is Nikkei’s exclusive list of the largest and fastest growing companies from economies across the continent.

5 representatives of Vietnam including Vietcombank, FPT, PetroVietnam, Vinamilk, and Vingroup were on Nikkei’s Asia300 list.

Nikkei also ranked the Top 100 most powerful enterprises in this list. Three Vietnamese enterprises in the Top 100 are Vinamilk – ranked 25<sup>th</sup>, Vietcombank – ranked 54<sup>th</sup> and PetroVietnam, ranked 84<sup>th</sup>.

VIETCOMBANK WON CHAMPION SECURITY AWARD IN SOUTHEAST ASIA - VISA

In June 2019, Visa held its Champion Security Awards in China in recognition of eight banks and financial institutions in the Asia-Pacific Region. Vietcombank was the first and only nominee from Vietnam to receive such an honor.

This award recognized Vietcombank’s efforts in effectively managing and combating fraud risks for years by providing innovative, modern and secure payment methods, as well as long-term commitment to build a cashless payment ecosystem which was user-friendly and safe for the community.



Vietcombank Card Center representative received the prize awarded by Visa.

No.	Company	Sector	Revenue growth	Net profit growth	Net profit margin	ROE	Equity-to-asset ratio
50	Swire Pacific	Conglomerate	96	91	30	199	59
51	Spring Airlines	Airline	64	75	125	111	102
52	Dabur India	Consumer products	202	114	87	29	46
53	Formosa Plastics	Chemicals	247	49	50	108	32
54	Commercial bank for Foreign Trade of Vietnam (Vietcombank)	Finance	43	27	71	42	322
55	Singapore Exchange	Financial exchange	207	187	12	14	91
56	Bank Central Asia	Finance	78	85	19	68	262



2019 AWARDS  
(continued)

INTERNATIONAL AWARDS (continued)

BEST BANK & MOST OUTSTANDING COMPANY IN FINANCIAL SECTOR OF VIETNAM – ASIAMONEY

In September 2019, Asiamoney held a ceremony in Singapore to honor and present important awards in the categories of National Awards and Asia’s Most Outstanding Companies Awards to the best financial institutions in Asia – Pacific. Vietcombank won 3 important awards, namely: Best Domestic Bank in Vietnam, Best Bank for SMEs in Vietnam in the category of National Awards and Most Outstanding Company in Vietnam – Financial Sector in the category of “Asia’s Most Outstanding Companies”.

Representative of Vietcombank, Mr. Pham Anh Tuan – Member of the BOD (in the middle) received the Asiamoney Magazine award.



AWARDS BY INTERNATIONAL CARD ORGANIZATION JCB

In 2019, Vietcombank was honored to receive 4 important awards by JCB for its member banks in Vietnam.

At the 2019 Annual Meeting held by JCB in Vung Tau, Vietcombank was honored in 4 important award categories including: Leading Licensee in Total Retail Spending Volume, Leading Licensee in Merchant Sales, Leading Licensee in Cross Border Retail Spending Performance, Leading Licensee in New Product.



Mrs. Tran Thi Hanh – Deputy Director of Vietcombank Card Center received the awards presented by JCB.



THE STRONGEST BANK IN VIETNAM - THE ASIAN BANKER

In September 2019, within the framework of annual Sibos conference in the UK, The Asian Banker Magazine (TAB) held a ceremony to honor the 500 largest and most powerful banks in the world. In 2019, Vietcombank was the only Vietnamese bank invited by the Asian Banker to attend the event and receive the “Strongest Banks By Balance Sheet in Vietnam in 2019”. This was the 4<sup>th</sup> consecutive year Vietcombank had received this award.

On behalf of Vietcombank, Mrs. Pham Van Giang – Deputy Head of Financial Institutions Department (the middle) received the award presented by The Asian Banker.

BEST BANK IN VIETNAM IN 2018 - ALPHA SOUTHEAST ASIA

In September 2019, Alpha Southeast Asia (Alpha SEA) held a ceremony in Singapore to honor the best financial institutions in Southeast Asia. Vietcombank was the only Vietnamese enterprise invited by Alpha SEA to attend the event and receive the “Best Bank in Vietnam 2019” award.

Alpha SEA commented: By maintaining its leading position, Vietcombank is the first choice of businesses and financial institutions with a growing customer network.

On behalf of Vietcombank, Mrs. Vu Thi Bich Thu – Vietcombank Chief Representative in Singapore (the 2<sup>nd</sup> from the left) received the “Best Bank in Vietnam” award presented by Alpha SEA.



06 AWARDS BY VISA - AN INTERNATIONAL CARD ASSOCIATION

In November 2019, within the framework of the 2019 Annual Customer Conference organized by Visa in Phu Quoc, Vietcombank was honored in 6 important award categories, including: Leadership in Payment Volume 2019; Leadership in Debit Payment Volume 2019; Leadership in Merchants Sales Volume 2019; Leadership in Cross-Border Payment Volume 2019; Leadership in Contactless active terminals penetration 2019; First Bank to launch Visa QuickRead 2019.



Mr. Thomas William Tobin – Head of Retail Banking Division received the award for the Leadership in Payment Volume 2019