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INVESTOR NEWSLETTER

The "eFAST" logo is rendered in a 3D, glowing blue font. The letters are thick and have a slight shadow. To the right of the text is a 3D icon of a bank building, also in glowing blue. The entire logo is positioned in the center of a futuristic, blue-toned digital interface with various geometric shapes and light effects.

New event

VIETINBANK IN THE TOP 2000 BIGGEST ENTERPRISES IN THE WORLD FOR 11 CONSECUTIVE YEARS



| VietinBank is on the list of Forbes Global 2000 in 2022

Forbes Global 2000 – The ranking of 2000 largest public companies in the world according to Forbes magazine in 2022 has just been voted and announced by Forbes. Forbes Global 2000 is based on 4 basic criteria including: Revenue, profit, assets and market value to determine business size. Based on these criteria, VietinBank is in the Forbes Global 2000 in 2022 with the rank of 1,560. Specifically, VietinBank's revenue reached 4.41 billion USD, profit reached 612.4 million USD, assets reached 67.2 billion USD and market value reached 6.15 billion USD.

This is the 11th consecutive year that VietinBank has been selected for the Forbes Global 2000 Ranking. In 2012, VietinBank was the only Vietnamese

representative to appear in this ranking and since then has continuously maintained a high ranking in the list of Top 2000 largest enterprises in the world in recent years. Continuing to maintain its position in the Top 2000 largest enterprises in the world has proved the right direction of VietinBank's governance with drastic changes in the direction of initiative, promoting flexible management thinking, the spirit of innovation; at the same time, ensuring discipline and strict supervision, which paved the way for VietinBank to conquer new heights of success. Thereby, affirming the strong, safe, effective and sustainable development as well as the position of VietinBank in the country and in the international arena.



New products, technology

VIETINBANK eFAST - SPECIAL FINANCIAL ASSISTANCE FOR BUSINESSES

Based on VietinBank eFAST application platform that has been favoured by customers for many years, VietinBank has just added 55 new features and upgraded 81 existing features on this app. Except for cash-related treasury services, all banking services being provided at the counters are uploaded to the new VietinBank eFAST Digital Bank, from regular and essential banking services to specialized services to serve the specific needs of each business.

In particular, the new VietinBank eFAST owns preeminent features, pioneering the market to best meet customers' needs such as: Virtual accounts (allowing customers to create virtual accounts, according to the character format, management logic of enterprises.); supply chain financing (SCF); foreign currency transfer does not require the provision of original documents; FX online 24/7; digital signature documents (Statements, supplementary books, payment orders...); electronic bill; Connect eFAST with the customer's accounting software to cancel the debt automatically...

In addition, the "Digital Financial Assistant" VietinBank eFAST is always available 24/7 to provide financial management reports to businesses after just a few clicks with features such as: Report on financial management of the company; real-time receivables management reports; centralized/offset cash flow management reports...

Regular payments of enterprises will also be recognized by VietinBank eFAST Digital Assistant and suggested to schedule automatic payments to reduce the time of making repeated transactions. Details of this new product of VietinBank are posted on the website at:

<https://www.vietinbank.vn/vn/tin-tuc/VietinBank-eFAST-Tro-ly-tai-chinh-dac-luc-cho-doanh-nghiep-20220523171604.html>



VIETINBANK PIONEERING CASH WITHDRAWAL BY CITIZEN IDENTIFICATION CARD

Citizen ID cards with chips being put into use in daily life have brought many conveniences to people. With the orientation of promoting technology application and improving customer service, VietinBank has cooperated with the National Population Data Center - Police Department for Administrative Management of Social Order to officially launch the cash withdrawal service by citizen identification (ID) card, bringing the best service experience, safety and security to customers.

With customer authentication technology through biometric data directly connected to the national citizen data, the use of citizen ID card with a chip will help customers reduce any risk of card forgery, ensuring maximum security in financial transactions.

When a customer scans a citizen ID at an ATM, the system immediately checks and compares the information on the chip-mounted citizen ID card, ensuring the correct information and continues to verify the owner's information through comparison of customer's biometric data in the form of face and fingerprint scanning. The time to verify customer information is very fast, only 6-8 seconds with each transaction.

More specifically, customers who have converted from ID card to citizen ID card with chip but have not updated information with the bank can still make normal withdrawal transactions.

Together with the cooperation with the National Population Data Center - the Public Administration Police Department on Social Order, VietinBank will continue to improve the service experience and increase banking facilities right on customer ID card. At the same time, continue to affirm that VietinBank is always a pioneer in the development of digital banking, applying technology in practice to best serve all customers' needs. Product details can be found at the link:

<https://www.vietinbank.vn/vn/tin-tuc/VietinBank-tien-phong-dich-vu-rut-tien-bang-can-cuoc-cong-dan-20220508122346.html>



Information disclosed

ANNOUNCEMENT OF CHANGES IN PERSONNEL OF MEMBERS OF THE BOARD OF DIRECTORS AND DEPUTY GENERAL DIRECTOR OF VIETINBANK

Appointment case:

- Mr: Nguyen Duc Thanh
- Former position in the organization: Deputy General Director of VietinBank;
- Newly appointed position: Members of the Board of Directors of VietinBank;
- Term: 2019 – 2024;
- Effective date: 29/04/2022.

Dismissal case:

- Mr: Nguyen Duc Thanh
- Dismissed position: Deputy General Director of VietinBank;
- Reason: To assume the position of Member of the Board of Directors of VietinBank;
- Effective date: 04/05/2022.

Details at the link:

<https://investor.vietinbank.vn/News/2022/5/4/86244.aspx>

VIETINBANK APPOINTS 3 NEW DEPUTY GENERAL DIRECTORS

NO.	NAME	FORMER POSITION IN THE ORGANIZATION	NEWLY APPOINTED POSITION	TERM	EFFECTIVE DATE
1	Mr Nguyen Tran Manh Trung	Director of VietinBank's Hanoi City Branch	Deputy General Director of VietinBank	05 years	12/5/2022
2	Mr Le Duy Hai	VietinBank's Director of Corporate Client Division	Deputy General Director of VietinBank	05 years	09/5/2022
3	Mr Hoang Ngoc Phuong	VietinBank's Director of Operation Division	Deputy General Director of VietinBank	05 years	12/5/2022

Details at the link:

<https://investor.vietinbank.vn/News/2022/5/4/86244.aspx>

VIETINBANK SIGNING CONTRACT FOR INDEPENDENT AUDITING SERVICES 2022

On 16/5/2022, VietinBank and Deloitte Vietnam Company Limited signed 2022 contract for independent auditing services on the review & audit of VietinBank's financial statements and operations of the internal control system in 2022.

Details at the link:

<https://investor.vietinbank.vn/News/2022/5/16/86248.aspx>

Other information is published on VietinBank's IR website:

<https://investor.vietinbank.vn/Filings.aspx>

Interest Rates Policy

HEADLINES ON DEPOSIT AND LENDING INTEREST RATES

Deposit rates of commercial banks

For short terms under 12 months, VietinBank is listing 0.1% p.a higher than or equivalent to other state-owned commercial banks. With tenors of 12M or longer, VietinBank is listing at 5.6% p.a applied to retail customers, 0.1% p.a higher than the other three banks in the group.

In May 2022, the level of the interest rate of joint stock commercial banks adjusted slightly. Particularly, for 6M tenor, in order for interest rates gap compared with 12M tenor was not too large, non-State joint stock commercial banks set interest rate for this tenor 0.5-1.0% p.a higher than that of the State-owned commercial banks.

In June 2022, VietinBank expects to maintain this current deposit rates level and will make appropriate adjustment if necessary to ensure mark-to-market situation and VietinBank's capital balance.

Preferential deposit rates for individual customers

Preferential policy of additional interest rate 0.3%-0.4%/year for customers to save online on iPay/ATM VietinBank channel.

VietinBank's credit programs with preferential lending rates

FOR CORPORATE CUSTOMERS

→ Short-term lending

- Accompanying with Corporate Customers Program: VND lending rate from 5.5% p.a; USD lending rate from 2.7% p.a (varies from customers and loan terms);

→ Medium and long - term lending

- Preferential package for medium and long-term loans in VND with preferential fixed lending rate from 6.8% p.a;
- Preferential program for medium and long-term loans for SMEs with lending rate from 6.8% p.a;
- Preferential package for SMEs who invested in ready-built factories for rent in industrial parks with a scale of VND 3,000 billion: preferential lending rate for the 1st year starting from 8.0% p.a and preferential margin for the following years starting from 3.2% p.a;
- Preferential package for corporate customers investing in real estates in industrial zones with total size of VND 5,000 billion: preferential lending rate for the 1st year starting from 7.8% p.a and preferential margin for the following years starting from 3.2% p.a;
- Preferential package for investment loans to build farms/livestock farms under the 3F model (Feed – Farm – Food) with total size of VND 5,000 billion, preferential lending rate for the 1st year starting from 8.0% p.a and preferential margin for the following years starting from 3.2% p.a.

→ Supporting policy for corporate customers affected by COVID-19 (effective until 30/06/2022)

- Supporting policy for short term and medium, long term lending rates up to 0.5% p.a.

- Preferential policy for fees applied in international payment & trade finance and VietinBank eFAST service fee – financial package, VND domestic transfer fee outside VietinBank system.
- Instructions for transactions via e-banking channels eFAST/Fax/Email during the complicated development of the pandemic.

FOR RETAIL CUSTOMERS

→ **Preferential lending program with gratitude interest rates:** customers choose one of the following two policies:

- Package 1: For customers participating in VBI or Manulife insurance contract: lending interest rate starting from only 5.3% p.a for short term loans and 7.2% p.a for medium and long-term loans (varies from preferential period and loan term)
- Package 2: For customers not participating in insurance contract: lending interest rate starting from only 5.8% p.a for short term loans and 7.7% p.a for medium and long-term loans (varies from preferential period and loan term)
- Validation until 31/01/2023.

→ **Supporting policy to cut lending rates applied to customers affected by COVID-19:**

- Short-term as well as medium and long-term interest rate support policy with a maximum interest rate reduction of 0.5% p.a.
- Policy to support the withdrawn amount of preferential interest rate and/or prepayment fee in case customers attempt to arrange cash flow for debt repayment before the due date for VietinBank.

Macroeconomic updates

MACROECONOMY IN MAY 2022: INDUSTRIAL PRODUCTION CONTINUES TO RECOVER, IMPORT-EXPORT PROVE SIGNS OF POSTPONE

Industrial production (IIP) in May 2022 continued the recovery trend, estimated to increase by 4% month-on-month and by 10.4% yoy due to the control of the Covid-19 epidemic. Enterprises has adapted to the new context, overcome difficulties to recover and expand production and business. Generally, in the first 5 months of 2022, IIP is estimated to increase by 8.3% yoy, the manufacturing industry is still the driving force for growth.

Regarding trade activities, the total import and export turnover of goods in May was estimated at 62.69 billion USD, down 4.7% compared to the previous month. In the first 5 months of 2022, it reached 305.1 billion USD, up 15.6% yoy. Merchandise trade balance in the first 5 months of the year was estimated to have a trade surplus of 516 million USD.

Regarding investment, in the first 5 months of 2022, the investment capital realized from the State budget was estimated at 147.8 trillion VND, equaling 27.7% of the year plan. Meanwhile, FDI realized in Vietnam in the first 5 months of 2022 was estimated at 7.71 billion USD, up 7.8% yoy. The State budget revenues and expenditures were estimated to be in a surplus of about 217.3 trillion VND, an increase of

more than 42 trillion VND compared to the statistics of the same period of the preceding month.

Regarding the consumer price index (CPI), CPI in May 2022 increased by 0.38% compared to the previous month; increased by 2.48% ytd and increased by 2.86% yoy. According to the General Statistics Office, the increase in domestic gasoline prices in line with world prices, in addition to the price of food, foodstuffs, the price of essential consumer goods and services, the increase in the price of input materials are the main reasons for the increase of CPI in May.

In the financial market, exchange rate movements at commercial banks recorded a sharp increase in recent days, resulting from the strong movement of the USD since the beginning of 2022. The USD in the world market rose after the US Federal Reserve Bank (FED) raised interest rates by 0.5 percentage points on May 4, 2022. As of May 25, 2022, the USD index (DXY) on the international market reached 103.53 points, up 2.78 points from the previous month. The interbank interest rate, especially ON term, tended to decrease during the month, showing that the liquidity of the system has improved. On May 26, the ON-1M term interest rate was at 0.84-2.12%, ON term decreased by about 60 points compared to the end of last month. Credit growth as of May 27 was estimated at 7.75% ytd, double that of the same period last year.



Industry updates



The world oil price has fallen from the peak, still at a high level

According to the latest update of Trading Economy, the world oil price on May 24, 2022 was at 109.6 USD/barrel. This price decreased by about 9% compared to the time when the world oil price peaked at 119.3 USD/barrel on March 8, 2022. The latest update on the world average gasoline price reached 1.36 USD/liter on May 16, 2022, of which the cheapest was Venezuela with 0.022 USD/liter and the most expensive in Hong Kong (China) when the price per liter was gasoline reached 2,897 USD.

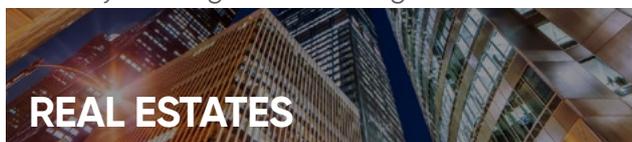
Gasoline prices in the country hit a new peak

From 0:00 am on May 23, 2022, gasoline prices in Vietnam have had their 9th increase since the beginning of the year. Although in the past 5 months, there were also 3 downward adjustments, but gasoline prices still closed at a high level, averaging more than 30,000 VND/liter. The prices of popular gasoline products such as RON 95-V, RON 95-III, E5 RON 92-II in region 1 were 31,250 VND/liter, 30,265 VND/liter, and 29,630 VND/liter, respectively. The price is about 600 VND/liter higher in zone 2.

Consequence

Gasoline prices increase can push up inflation and have a knock-on effect on all economic sectors, which causes economic growth to decelerate. According to experts, every 10% increase in gasoline will increase inflation by 0.36 percentage points and the economic growth scenario will decrease by 0.5 percentage points.

In particular, the increase in gasoline prices has had a very strong impact on industries that use a lot of petroleum such as fishing, transporting goods and passengers by road, waterway and airway. In addition to the direct impact on increasing product costs, the increase in gasoline prices also increases the prices of other input materials such as fertilizers, animal feeds, construction materials, affecting goods in circulation, putting pressure on inflation, reducing the competitiveness of domestically produced goods, adversely affecting the economic growth.



The Government and the State Bank have closely directed the management and supervision of the real estate sector

Directive of the Prime Minister and the State Bank

of Vietnam – real estate credit control (dispatch No. 304/CD-TTg of PM; Directive 01/CT-NHNN, Official Letter 8872/NHNN-TTGSNH, Official Dispatch 1976/NHNN-TTGSNH of the State Bank): require banks to strictly control credit flows into the real estate sector (especially for real estate business/speculators, real estate projects with liquidity and investment efficiency that are not effective); strengthening control over borrowers participating in auctions of land use rights, investing in corporate bonds for purposes related to real estate business; at the same time, strengthening the valuation of collateral for assets that are land use rights and assets attached to land, especially in localities and areas with land fever phenomenon..

State agencies have made many moves to strictly control the hot real estate market.

1. Strengthening tax administration for real estate transfer activities to control and minimize the situation of declaring two prices in real estate purchase and sale contracts (high selling price but low price in the contract) to evade tax: Document 14257/BTC-VP of the Ministry of Finance, Official Letter 52/TCT-TTKT of the General Department of Taxation, Document 653/STP-BTTP of the Department of Justice.
2. Temporarily suspend the receipt of parcel division documents and strengthen the management of the approved documents for parcel division in some localities (Binh Phuoc, Hanoi, Khanh Hoa, Lam Dong) in order to minimize the situation of people gathering land to divide plots, blowing high prices causes instability in the real estate market.

However, according to experts, these moves are only for the purpose of reducing market heat, not restraining or banning market activities; Accordingly, the real estate market is forecasted to be still in a growth cycle for a number of reasons:

1. Currently in the early stages of planning for the next decade (from 2021 to 2030) with a series of new proposals on urban development, new projects; The Government's orientation to promote public investment to develop and complete transport infrastructure is the driving force to help promote the growth of the real estate market.
2. Real estate business is a familiar investment channel for people.
3. The market still has many profiteering activities of speculators affecting the real estate market through spreading false and dishonest information about the market to trick participants into buying land; or to a larger extent, finding ways to increase real estate prices (such as land auction events in Thu Thiem) or push up prices in existing real estate projects. These will be controlled through policy regulation to limit "dodging" of tax policy and control cash flow.



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