

BIDV **R**review



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BIDV – A NATIONAL BRAND

**BIDV – HFG:
Lasting friendship,
growing together**



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BIDV REVIEW

BIDV AT A GLANCE

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), founded on 26 April 1957, is the longest-established commercial bank in Vietnam. The bank’s operations cover banking, insurance, securities, and financial investment, boasting a network of nearly 1,100 branches and transaction offices as well as presence in 5 countries and territories. BIDV is headquartered in Hanoi, the capital of Vietnam. The bank’s stock (ticker: BID) is listed on Ho Chi Minh City Stock Exchange (HOSE).



VISION 2030

- ✦ To become a leading financial institution in Southeast Asia, have the best digital platform in Vietnam, and be among Top 100 largest banks in Asia.

MISSION

- ✦ To deliver the best interests and conveniences to customers, shareholders, employees and society.

CORE VALUES *iBIDV*

- ✦ Intelligence
- ✦ Belief
- ✦ Integrity
- ✦ Detail orientation
- ✦ Vitality



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Editor's Letter

Dear readers,

BIDV continues to cement its leading position in Vietnam through recognition by prestigious organizations both local and foreign.

BIDV was honored with the "National Brand" award for the 8th time for its positive business performance and significant contributions to the country's socio-economic development, particularly the National Strategy for Green Growth. The "National Brand" trophy was presented to the bank by Prime Minister Pham Minh Chinh during the "Announcement Ceremony of Vietnam National Brands 2024", held in Hanoi. BIDV has maintained its position as the largest bank in the market. BIDV is also among the leading corporate income taxpayers in Vietnam.

BIDV is honored among the best workplaces in Vietnam 2024. The award is based on an independent survey, evaluated objectively and transparently by 65,000 employees, over 250 senior HR leaders and managers, and more than 700 leading enterprises across 18 industries in Vietnam. This recognition highlights BIDV's relentless efforts in creating a meaningful workplace for human development.

BIDV was also honored with the "Top 10 Best Annual Reports" award. This marks the second consecutive year BIDV has received this accolade. The report highlights BIDV's commitment to fostering a green economy through proactive policies, programs, and transitions toward becoming a green bank.

With continuous innovation efforts to bring outstanding customer experience, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) was honored with 03 international awards on customer experience. The awards include Platinum award in the category of "Excellent Customer Experience" by the Contact Centre Association of Asia - Pacific (CC-APAC) and 02 Gold awards in the categories of "Best Customer Experience Delivered" and "Best Social Media Contact Centre" by the Contact Centre Association of Singapore (CCAS).

On the occasion of the 5th anniversary of the strategic partnership between BIDV and Hana Financial Group (HFG), Mr. Yoo Je Bong, a Hana Financial Group's secondee and a member of BIDV's Board of Directors talked with BIDV Review about the partnership and valuable experiences. He believed that the mutual trust between BIDV and Hana Bank will continue to create sustainable value in line with the spirit of "Lasting friendship, growing together."

BIDVRUN Online Charity Run - Warm Tet for the poor embarks on its 6th season, marking a new milestone in its mission to unite millions of hearts for the community and contribute to a better life for all. After five successful seasons, the BIDVRUN has established itself as a signature community event, attracting partners, customers, employees, and the public to join hands. This year's event not only aims to bring warmth to disadvantaged families nationwide but also focuses on supporting communities affected by recent natural disasters and storms".



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MINH THAO

BIDV named a national brand

The “National Brand” trophy was presented to the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) by Prime Minister Pham Minh Chinh during the “Announcement Ceremony of Vietnam National Brands 2024”, held on 4 November 2024 in Hanoi.

With the theme “Entering the Green Era,” the 2024 Vietnam National Brand Program recognized 190 enterprises with a total of 359 products. Due to its positive business performance and significant contributions to the country’s socio-economic development, particularly the National Strategy for Green Growth, BIDV was honored with the “National Brand” award for the 8th time.

In recent years, amidst the complex developments in the market, BIDV has continued to make efforts to maintain stable, safe, and effective operations. As of 30 September 2024, BIDV’s consolidated total assets reached over VND2.58 quadrillion (USD101 billion), maintaining its position as the largest bank in the market. Capital mobilized from organizations and individuals reached VND2.07 quadrillion (USD82 billion), and outstanding credit balance was VND1.96 quadrillion (USD78.4 billion). Consolidated pre-tax profit reached VND22,047 billion (USD882 million). BIDV is also among the leading corporate income taxpayers in Vietnam.

BIDV boasts an ecosystem of over 1,100 branches, transaction offices, subsidiaries and commercial presence in 5 countries and territories. The bank remains its position as the bank with



Mr. Dang Van Tuyen, BOD member of BIDV represents the bank to receive the award

the largest customer base, serving nearly 500,000 corporate customers, over 20 million individual customers, and correspondent relationships with more than 2,300 financial institutions in 177 countries and territories.

In addition to the positive business performance, BIDV continues to assert its leadership in positioning itself as a “green bank”, significantly contributing to the National Green Growth Strategy to 2030, with a vision to 2050. BIDV is also one of the first commercial banks to clearly define “sustainable development” in its long-term development strategy. Currently, BIDV is working to finalize regulations in line with the direction of the government and State Bank of Vietnam, ready to accompany Vietnamese businesses in fostering a green economy.

In addition to being honored as a National Brand, BIDV has also been recognized by domestic and international organizations with awards such as the world’s Top 1000 largest public companies; Top 10 largest banks in Southeast Asia, Best Corporate Bank in Southeast Asia; Best SME Bank in Southeast Asia; Best Retail Bank in Vietnam; Top 50 Best Listed Companies in Vietnam 2024; Top 10 Most Valuable Brands in Vietnam 2024; Best Digital Bank in Vietnam.

These achievements further motivate the entire BIDV system to continue enhancing the value of its products and services, improving competitiveness, and boosting customer service capacity, contributing to affirming the reputation and brand of Vietnamese enterprises, particularly the banking sector, in both regional and international markets. 

HUE QUYEN

Winning awards on customer experience

With continuous innovation efforts to bring outstanding customer experience, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) was honored with 03 international awards on customer experience.

The awards include Platinum award in the category of "Excellent Customer Experience" by the Contact Centre Association of Asia - Pacific (CC-APAC) and 02 Gold awards in the categories of "Best Customer Experience Delivered" and "Best Social Media Contact Centre" by the Contact Centre Association of Singapore (CCAS).

In the increasingly competitive financial market with high service quality requirements, customer experience is gradually becoming a key factor that makes an outstanding point. Understanding the importance of bringing better experiences to customers every day, BIDV has promoted digital transformation, upgraded technology infrastructure, improved service processes and especially continuously improved the quality of customer care activities to increase customer satisfaction and engagement in a sustainable way.

BIDV has significantly invested in developing customer contact channels wherever customers need with the most diverse number of channels among banks in Vietnam. The bank especially focuses on customer care on digital platforms where customers frequently interact such as e-banking applications and social networks such as Facebook, Zalo, Tiktok... Digital channels are equipped with self-service technology with AI Chatbot to promptly respond to customer needs around the clock. To bring convenience to customers, processes are increasingly improved



towards all customer requests being resolved immediately upon interacting with the Customer Contact Center with the highest quality of service, ensuring seamless consistency between channels and customer personalization.

Besides promptly addressing customer needs, BIDV proactively listens to and analyzes customer data at each touchpoint to identify breaks in the customer journey; thereby implementing proactive customer care campaigns to increase positive experiences and customer engagement with the bank. In addition, customer data is also an important source of information for BIDV to improve product and service quality to enhance customer experience.

Identifying technological innovation as the key to removing barriers to

resource constraints and thereby meeting customer expectations for a "fast, simple, convenient and optimal" service, in recent years, BIDV has pioneered the research and application of new technologies, especially artificial intelligence. The application of artificial intelligence technology (AI Chatbot, Voicebot, AI tools in quality management, AI/Machine Learning in customer data analysis, etc.) and other automated tools has helped BIDV make great strides in the process of modernizing customer care activities, ensuring seamless service to customers.

BIDV believes that people are key to making a difference in service. With dedicated, experienced and customer-savvy employees, BIDV has been investing heavily in training and developing employees' professional skills as well as focusing on building



a customer-centric corporate culture, encouraging each employee to listen, understand and bring positive experiences to customers. This not only helps improve service quality but also builds trust and long-term relationships with customers. The harmonious combination of product and service quality, process innovation, advanced technologies and high quality human resources has created outstanding competitive strength for BIDV in the market, helping the bank maintain its leading position in providing superior financial services and excellent experiences to customers.

The awards from the prestigious organizations are recognition for the efforts and solutions to improve customer experience at the Customer Contact Center in particular and BIDV in general, demonstrating that BIDV

is on the right track and is highly appreciated by the international community in providing excellent customer experience, making a difference in the context of strong competition among banks today.

The Contact Centre Association of Asia-Pacific (CC-APAC) is a Contact Centre federation comprising associations from Singapore, Malaysia, Australia, China, Hong Kong, Indonesia, Taiwan and Thailand, with the mission of promoting cooperation, sharing best practices, exchanging and enhancing connections among customer experience professionals.

Established in 1998, the Contact Centre Association of Singapore (CCAS) is a non-profit organization that creates a professional playground, building opportunities for connection, learning, researching and grasping

industry management standards, organizing seminars on development trends, and voting for awards in the field of customer contact for member Contact Centres. In 2023, BIDV won the Silver award in the category "Best Inhouse Contact Centre" - 100 seats. CCAS is a member of the Contact Centre Association of Asia-Pacific (CC-APAC).

The CC-APAC regional awards and CCAS international contact centre awards are held annually to honor the best Contact Centres in the region. The awards are judged by customer experience experts and leaders in the Contact Centre industry in the Asia Pacific region to recognize achievements and efforts, exploit and promote the full potential in the development process, towards operating effectively according to advanced global standards.^[R]

TUE MINH

Best annual reports honored

On 16 November 2024, in Da Lat City, Lam Dong Province, at the Annual Listed Companies Conference 2024, the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) was honored with the “Top 10 Best Annual Reports – Financial Sector” award. This marks the second consecutive year BIDV has received this accolade.

BIDV's 2023 Annual Report, themed "Empowering a Green Future," reaffirms the bank's position as a leading financial institution in Vietnam. The report highlights BIDV's commitment to fostering a green economy through proactive policies, programs, and transitions toward becoming a green bank. The report comprehensively integrates information about long-term goals, strategies, business performance, corporate governance under the ASEAN Corporate Governance Scorecard, and environmental and social reports. This approach underscores BIDV's transparency and holistic management. By presenting a focused strategy centered on environmental protection and sustainable development, BIDV has strengthened its reputation and credibility among investors and the public.



BIDV annual report 2023



Mr. Doan Viet Nam, Senior Executive Vice President represents BIDV to receive the "Top 10 Best Annual Reports – financial sector" award.

BIDV consistently demonstrates its pioneering role and growing contributions to the National Green Growth Strategy to 2030, with a vision to 2050. The bank has established a consistent sustainable development strategy, ensuring effective operations that contribute significantly to Vietnam's green growth objectives. It has focused on restructuring governance frameworks and organizational models to enhance ESG practices, developing a diverse ecosystem of products and services to support green growth, mobilizing green resources, and gradually increasing the share of green credit.

BIDV has recently introduced several frameworks, including the Sustainable Loan Framework, Green Bond Framework, and Sustainable Bond Framework, setting the stage for green credit packages and preferential funding programs for green projects. Additionally, BIDV issued the Environmental and Social Risk Management

Framework for trade finance activities, further demonstrating its leadership in supporting global trade, strengthening value chains, and promoting sustainable growth.

With numerous initiatives like funding eco-friendly projects, issuing green bonds, and providing preferential loans to environmentally friendly businesses, BIDV has actively contributed to reducing greenhouse gas emissions and driving the green economy forward.

This prestigious award recognizes BIDV's relentless efforts in enhancing transparency, improving governance efficiency according to international standards, and advancing sustainable development objectives. With a solid foundation and clear strategies, BIDV continues to make its mark as one of Vietnam's pioneering banks in sustainable development, addressing the need for comprehensive growth, environmental protection, and community development.

NGAN NAM

BIDV – HFG: Lasting friendship, growing together

On the occasion of the 5th anniversary of the strategic partnership between BIDV and Hana Financial Group (HFG), Mr. Yoo Je Bong, an HFG secondee and a member of BIDV's Board of Directors talked with BIDV Review about the partnership and valuable experiences.

COULD YOU SHARE NOTABLE ACHIEVEMENTS BIDV AND HFG HAVE ACCOMPLISHED DURING THE PAST 5 YEARS?

Since January 2020, Hana Bank has dispatched 10 experts to BIDV to provide technical support across six areas including (i) enhancing corporate governance, (ii) developing retail banking, (iii) diversifying profit portfolios, (iv) strengthening risk management, (v) advancing IT systems and digital banking, and (vi) human resources and training programs.

The partnership began with 28 projects in 2020, growing to 224 over the past five years. Hana Bank also sent six short-term IT experts to support system enhancements, core banking integration, and internal management system development (B.One) to bolster BIDV's IT competitiveness. Notable initiatives include implementing electronic customer identification services, contributing to expanding BIDV's digital customer base.

Regarding business cooperation, Hana Bank has assigned personnel to the FDI Korean Desk in Hanoi and Ho Chi Minh City to support BIDV in developing the Korean FDI client base. By the end of 3Q2024, cumulative outstanding loans reached USD1.68 billion, while total mobilized capital amounted to USD2.15 billion. Hana Bank also shared its expertise in implementing

private banking services to help BIDV expand its retail banking market share, including the launch of BIDV's first Private Banking Center. Additionally, the two banks successfully collaborated to implement the Hana EZ Service, a real-time international money transfer service from South Korea to Vietnam, which contributed to increasing BIDV's foreign exchange market share and service fee revenue from individual customers.

Regarding risk management, Hana Bank has shared its expertise in centralizing credit approval authority at headquarters to establish standardized credit operations and improve credit asset quality. It has also advised BIDV on developing an early warning system and issuing credit monitoring procedures to build a proactive risk management system, effectively preventing the emergence of non-performing loans. Furthermore, Hana Bank has supported BIDV in researching and applying Basel II standards through internal ratings and liquidity/market risk management under Basel III standards, aiming to build an internationally aligned asset quality management system.

Since receiving investment capital from Hana Bank, BIDV's total assets have grown 1.7 times compared to 2019, reflecting an average annual asset growth rate of 12.1 percent. This significant growth has strengthened BIDV's position in Vietnam's financial



Mr. Yoo Je Bong

and banking market. By the end of 2023, consolidated pre-tax profit reached USD1.1 billion, a 2.9-fold increase compared to 2019. Market capitalization reached USD10.7 billion by the end of October 2024, a 1.5-fold increase from the end of 2019.

These remarkable results are partly attributed to Hana Financial Group maintaining its equity ownership and implementing technical support initiatives at BIDV, thereby enhancing BIDV's competitiveness in the Vietnamese market and contributing to the overall development of Vietnam's financial sector. 



Leaders of BIDV and HFG at the 5th anniversary of the strategic alliance in Seoul, Korea

HOW HAS HFG SUPPORTED BIDV IN HUMAN RESOURCES DEVELOPMENT?

Human resources development is crucial for sustainable growth and competitiveness. HFG's support has focused on three main aspects:

First, enhancing individual capacity. The focus of these projects is to improve knowledge, skills, attitudes, competencies, and actions of employees to better fulfill their professional responsibilities. To achieve this, we have collaborated to organize specialized training programs and skill-building sessions within Hana Bank's real working environment. Basic training for employees has been carried out through initial technical document sharing and online discussions with Hana Bank specialists. Additionally, the two sides have coordinated Korea study tours or in-depth online exchanges to strengthen individual capacities. BIDV employees have also been sent to work at Hana Bank (OJT) to improve expertise through hands-on training in real workplace settings.

Second, fostering employee experience. After sharing documents and holding discussions with BIDV on Hana Bank's Career Development Program (CDP), BIDV's Training and Research Institute, in cooperation with the HR Division, implements a career development program tailored to Vietnam's conditions. Through this, BIDV employees are supported in developing themselves into experts via a management system for professional experience suited to BIDV's characteristics and the Vietnamese market.

Third, improving corporate culture. Building a modern, professional, and positive corporate culture is a powerful tool to unlock the full potential of employees. BIDV's Branding and Communications Department has implemented various mechanisms and programs inspired by Hana Bank's corporate culture initiatives. In 2024, BIDV successfully organized the Cultural Ambassadors Contest, striving to establish a robust and dynamic corporate culture. Diverse cultural development programs and projects will help transform BIDV into an open

organization with strong competitive capabilities.

WHAT FACTORS CONTRIBUTE TO THE SUCCESS OF THIS PARTNERSHIP?

Success comes from harmoniously integrating a culture of change and growth mindset into the technical support for BIDV. A key factor has been BIDV staff's active participation and their efforts to apply new knowledge in practice. BIDV's proactive attitude in embracing ideas and fostering an open, progressive corporate culture has been critical.

HFG has focused on three main tasks to ensure the successful implementation of the partnership:

First, transparent and accurate information sharing. Information sharing is the most fundamental element of cooperation. It enhances governance efficiency, creates new cooperation opportunities, builds trust between the two parties, and improves decision-making processes. We have been involved in most critical decision-

“I believe that despite market fluctuations, the mutual trust between BIDV and Hana Bank will continue to create sustainable value. Moving forward, both sides are committed to addressing challenges together and contributing to community development through social security activities and ESG initiatives. This partnership exemplifies the spirit of “Lasting friendship, growing together.”



making processes at BIDV and have directly communicated to BIDV any necessary changes from Hana Bank’s perspective.

Second, sharing partnership outcomes. This approach strengthens sustainable, long-term cooperation while fostering a working environment that benefits all parties. Hana Bank’s technical support has helped BIDV streamline its organizational establishments and enhance competitiveness, leading to improved operational performance. In return, BIDV’s positive outcomes have enabled Hana Bank to increase its investment returns under South Korea’s investment laws. This reciprocal relationship has created a mutually beneficial ecosystem for both sides.

Third, mutual trust and bilateral information exchange. Building trust between the two sides and facilitating seamless, effective communication is critical to maintaining the partnership. Transparent and open communication channels have allowed both institutions to freely share perspectives and exchange information proactively and comfortably over the years. Information sharing and connection between BIDV and Hana Bank over the past five years have not only been conducted through Hana secondees working in Vietnam but also through regular meetings and

exchanges between the leaders of both institutions, thereby further reinforcing mutual trust and understanding.

WHAT FACTORS CONTRIBUTE TO THE SUCCESS OF THIS PARTNERSHIP?

In September 2024, the leaders of BIDV and Hana Bank signed a new Technical Cooperation Agreement for the upcoming phase. Building on the experience of the cooperation over the past five years, the technical support for the next five years is expected to focus on the following areas:

First, enhancing business cooperation. Hana Bank will provide support to boost the effectiveness of business cooperation by continuing to manage BIDV’s Korean FDI customer base, actively seeking opportunities for transactions to establish a “three-legged partnership” between BIDV, Hana Bank headquarters, and Hana Bank’s branches in Vietnam.

Second, cooperating in IT and exploring new service domains. Both parties aim to strengthen BIDV’s competitiveness by accelerating digital transformation and further refining IT systems. This includes advancing bank-wide internal management systems (B.One) and leading innovation in work processes. By leveraging enhanced technological

capabilities, BIDV can broaden its scope into new digital financial service projects.

Third, strengthening risk management. While previous technical cooperation projects in risk management over the past five years have worked to establish a risk control culture at BIDV, the next phase aims to improve asset quality by upgrading the bank-wide risk management system.

Fourth, expanding retail banking operations. In recent years, the partnership has supported BIDV in establishing its first Private Banking Center and launching premium personal banking services. Building on this progress, the goal is to assist BIDV in developing infrastructure to grow its premium customer base, creating a training system to nurture a dedicated team of wealth managers, and maintaining its position as Vietnam’s leading retail bank.

Finally, laying solid foundations to support BIDV’s long-term development goals. Hana Bank plans to assist BIDV in building a robust medium- to long-term growth platform by enhancing staff training programs, fostering a strong corporate culture, improving customer satisfaction, and implementing an ESG governance model.

HAI VAN

Forging comprehensive cooperation

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and the Vietnam Rubber Group (VRG) signed a comprehensive cooperation agreement for the 2024 - 2029 period, marking a significant milestone in the partnership between the two entities.

Under the agreement, BIDV will provide VRG with comprehensive financial solutions and modern banking services that are tailored to VRG's needs. Furthermore, BIDV will allocate resources to support VRG's investment plans and business development initiatives.

BIDV is Vietnam's longest-established and largest bank by total assets and VRG is a pioneering and leading economic group, plays a central role in shaping the strategic development of Vietnam's rubber industry. The partnership between the two leading enterprises of Vietnam not only represents a key milestone in their respective growth journey but also creates significant opportunities for sustainable and robust growth.

Mr. Phan Duc Tu, Board chairman of BIDV, emphasized: "The rubber industry not only holds a crucial position, contributing significantly to economic development, national security, and social welfare, but also serves as an indispensable link in the industrial supply chain, advancing the nation's industrialization. In line with the trend toward sustainable development and VRG's focus on high-tech agriculture and industrial



Mr. Le Ngoc Lam (BIDV CEO, left) and Mr. Le Thanh Hung (VRG CEO) represent two sides to sign the comprehensive cooperation agreement.

property investment, BIDV is ready to support the Group through green financial products, green banking services, and financial consulting solutions. Together, we aim to achieve our strategic objectives, contributing to the shared prosperity of the country."

Mr. Tran Cong Kha, Chairman of VRG, stated: "The comprehensive cooperation agreement between BIDV and VRG will allow both parties to leverage our strengths and potential, bringing mutual benefits and

enhancing competitiveness. VRG places a great trust in BIDV and will dedicate our best resources to work with BIDV, aiming to build a prosperous and strong Vietnam."

The signing of the comprehensive cooperation agreement is a testament to the spirit of mutual growth and collaboration between the two businesses, underscoring BIDV's strong commitment to supporting Vietnam's major corporations and enterprises on their path to development and global integration.[R](#)

HIEN VU

BIDV named best workplace in Vietnam

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) was honored at the “Best workplaces in Vietnam 2024” award ceremony organized by Anphabe. BIDV continues to affirm its leading position in the rankings, being one of the top workplaces in the market.

The award is based on an independent survey, evaluated objectively and transparently by 65,000 employees, over 250 senior HR leaders and managers, and more than 700 leading enterprises across 18 industries in Vietnam. This recognition highlights BIDV’s relentless efforts in creating a meaningful workplace for human development.

With over 67 years of establishment, BIDV has prioritized the development of high-quality human resources. BIDV’s human resources strategy focuses on building a professional, diverse, equitable, and inclusive working environment.

In 2024, BIDV successfully implemented numerous strategies to enhance employee capabilities. The bank has made significant investment in training and developing staff according to international standards, while supporting individual career development plans. Employees at BIDV are offered diverse training programs across professional fields as well as soft skills and management skills. This ensures employees not only excel in their expertise and adapt flexibly to their roles but also fosters an inclusive environment where everyone can maximize their



Mr. Le Trung Thanh, Senior Executive Vice President of BIDV receives the award.

potential and contribute to the organization.

BIDV has also created competitive compensation policies, focusing on comprehensive welfare improvements for employees around four pillars: physical health, mental well-being, financial benefits and social welfare.

In addition, BIDV has fostered a strong corporate culture, building an environment that promotes unity and responsibility, where BIDV employees can unleash their creativity and actively contribute to the bank’s development.

BIDV takes pride in being a business that brings happiness to its employees. In addition to being recognized in the “Best workplaces in Vietnam 2024” rankings, BIDV has also received other prestigious awards, including “Outstanding Enterprise for Employees 2024”, “Best Companies to Work for in Asia 2024” and “Most Caring Company” by HR Asia.

The “Best workplace in Vietnam 2024” award is recognition for businesses leading in exceptional human resources policies. It is not only an achievement for BIDV but also a testament to the bank’s commitment to sustainable people development and social prosperity.¹

Promoting green finance

BIDV Training and Research Institute, in collaboration with the Hana Institute of Finance, organized a seminar “Green Finance - Hana Bank’s experience and recommendations for BIDV” on the occasion of the 5th anniversary of partnership.

A SCIENTIFIC EVENT

In an opening speech, Mr. Le Ngoc Lam, CEO of BIDV, emphasized the critical role of green finance in achieving Net-Zero goals and greening the economy. He highlighted the central role of Vietnam’s banking sector, under the guidance of the State Bank of Vietnam (SBV), in channeling credit toward environment-friendly projects and sustainable production and consumption. BIDV leads the market in green credit and has been recognized with prestigious awards for ESG practices and sustainable development. Through this seminar, BIDV seeks continued support from regulatory agencies and valuable insights from Hana Bank to advance sustainable and effective green finance development.

The seminar approached green finance from multiple angles, including scientific theories, practical experiences, macroeconomic strategies, and micro-level operations. Keynote presentations offered an in-depth evaluation of how green finance can support businesses and drive a green economy.

Dr. Can Van Luc, BIDV’s Chief Economist underscored the irreversible trend of green growth and finance amid escalating climate change and natural disasters. He outlined 10 key recommendations, including



Senior executives of BIDV and Hana Bank at a conference on green finance in Hanoi.

institutional improvements, building a green finance ecosystem, developing supportive policies, enhancing human resources, and establishing robust databases. These steps are poised to unlock new opportunities for Vietnam’s green finance sector from 2025 to 2030.

Mrs. Pham Thi Thanh Tung, Deputy General Director of the SBV’s Credit Department for Economic Sectors, highlighted the SBV’s efforts in guiding credit institutions toward green credit development through clear action plans, objectives, and roadmaps. She discussed ESG practices, environmental and social risk assessment frameworks, and the growing volume and quality of green credit. As of 30

September 2024, Vietnam had had 50 credit institutions providing green credit, a 3.3-fold increase since 2017, with an average annual growth rate of 22 percent between 2017 and 2023. Green credit outstanding loans reached VND665 trillion (USD26.6 billion), accounting for over 4.5 percent of the country’s total credit balance.

Experts from the Hana Institute of Finance shared practical insights into Hana Bank’s green finance initiatives. Guided by strategic leadership, Hana Bank has emerged as a leader in ESG practices in Korea’s banking industry. These include compliance with international ESG standards, ESG credit appraisal and funding, issuing green bonds, offering ESG consulting



services for SMEs, and introducing carbon credit products through Hana Securities.

OPPORTUNITIES FOR PRACTICAL APPLICATION

A key highlight of the seminar was the in-depth discussions, which seamlessly blended scientific insights with the expertise and practical experiences shared by speakers and guest experts. These discussions focused on pressing and technical issues relevant to BIDV's green finance development. Key areas of interest included: improving regulatory frameworks; policies for interest rate, tax, and fee incentives; accessing international green finance; establishing dedicated sustainable business and ESG advisory

units; refining ESG funding appraisal systems; building platforms to measure greenhouse gas emissions and evaluate ESG; and researching new green financial products and services.

On ESG practices, BIDV expressed its desire for continued support from Hana Bank in technology and human resources to fully integrate ESG principles into its green banking operations. On green bond development, alongside the roadmap for the announcement of Vietnam's national green taxonomy, Hana Bank's support will enable BIDV to capitalize on the green bond market, providing crucial capital for green projects and a circular economy. On green financial services, Hana Institute of Finance experts commended BIDV's proactive

approach in exploring potential products like ESG financial advisory services and carbon credit instruments.

Mr. Ko Yung Ryul, Deputy CEO of Global Business and Future Development Strategy at Hana Financial Group, emphasized that BIDV's vision and commitment to sustainable development, ESG practices, and its proactive leadership in green financial services will serve as a clear roadmap, bolstering determination and motivation for its next steps. He also stressed the need for BIDV to prepare comprehensive resources for green finance, as ESG and green finance are essential trends of the future.

The seminar provided BIDV with new perspectives on navigating the global and Vietnamese trends of green and digital finance. With the support and shared experience of Hana Bank, BIDV is confident in its ability to deliver tangible benefits to customers, expand access to innovative financial services, and achieve positive outcomes in ESG practices. This includes advancing its Net-Zero Bank goals and cementing its leadership position in Vietnam's green finance market.

As a leading financial institution in Vietnam, BIDV's success in green banking and finance will inspire the financial investor community and enterprises to adopt ESG practices, reduce greenhouse gas emissions, and contribute to building a greener, more sustainable future for Vietnam. These efforts will significantly support the country's National Green Growth Strategy for 2030 with a vision to 2050.⁸

Outstanding supervisory bank

The award is recognition of BIDV's efforts, positive results and leading position in providing high-quality services and ensuring safety for customers.



BIDV representative receives the award

The award was voted and rewarded by the Vietnam Securities Depository and Clearing Corporation (VSDC) in the 2024 Fund Services Annual Meeting.

The meeting aimed to evaluate the results and discuss with organizations related to the provision of fund services. The meeting was attended by leaders of the State Securities Commission, relevant units of the Ministry of Finance and the State Securities Commission, stock exchanges, fund management companies, custodian banks and market members.

At the meeting, BIDV shared its efforts in preparing and being ready for the emerging market. Accompanying the Vietnamese stock market since its early days of establishment, BIDV has affirmed its position as the leading custodian bank in Vietnam with

the ability to provide synchronous and comprehensive services. In order to be ready to provide high-quality services to meet the needs of foreign investors when Circular 68/2024/TT-BTC takes effect, BIDV has devoted a large amount of resources to developing information technology infrastructure to separately manage margin and non-margin transactions of foreign investors, ensuring transaction execution for all arising situations. Moreover, BIDV also implemented a mechanism to confirm foreign currency margin balances, helping investors to place trading orders while not yet converting foreign currency to VND. Additionally, BIDV also promotes other support activities, including consultation on the order and procedures for market participation, as well as investment activities in Vietnam.

According to VSDC, as of 30

September 2024, the number of open-end fund certificate trading accounts continued to grow, reaching 1,620,336 accounts and the total net asset value (NAV) of open-end funds reached VND45,643 billion (USD1.83 billion).

BIDV is the first commercial bank in Vietnam to be granted a custody license. BIDV has 21 years of experience operating in the field of custodian banking services and has always maintained its leading position with the largest scale of custodial assets. Besides, BIDV is also the bank that provides comprehensive, full-package services to investors, investment trust portfolios as well as to all types of securities investment funds, such as open-end funds, closed-end funds, member funds, exchange-traded funds, real estate investment funds, and pension programs. [R](#)

THU TRANG

Integrating banking services

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and KiotViet Technology Joint Stock Company (KiotViet) signed a cooperation agreement to provide integrated banking services on KiotViet software.

Through the cooperation agreement, BIDV and KiotViet will deploy collection services via virtual accounts for corporate customers and small traders on the KiotViet software, create a QR code payment utility for buyers and support sellers to effectively manage sales in the digital space.

Other banking products such as online payment acceptance service (e-com), online lending, debit and credit cards, online payment and financial management services will continue to be deployed to promote digital transformation for customers on the KiotViet platform.

To mark this cooperation, BIDV and KiotViet have jointly launched a promotional program with many attractive incentives for customers registering to use BIDV services integrated on KiotViet software.

Mrs. Do Thi Thanh Huyen – Head of BIDV Corporate Product Policy Department emphasized: "The combination of BIDV's pioneering financial banking solutions and KiotViet's smart sales management platform will bring practical values to customers, promote cashless payment and application of digital technology in business activities in the Vietnamese market"

KiotViet Deputy CEO spoke highly of the opportunity to cooperate with BIDV - one of the leading commercial banks in Vietnam. "KiotViet is pleased that BIDV has achieved impressive results in the



Representatives of BIDV and KiotViet sign the cooperation agreement.

digital transformation journey in general and in the successful implementation and integration of new technologies to support customers' business operations".

With the launch of the BIDV Open API system in November 2023, BIDV became the bank leading the open banking trend in Vietnam with nearly 250,000 API calls, 750 accounts, and 150 partners registering for integration. The system also opens up cooperation opportunities between BIDV and many software development partners, fintech, bigtech, supporting the acceleration of banking service

integration into new digital platforms.

With outstanding achievements in providing digital solutions and products for institutional customers, BIDV was honored as "Best API Application Bank and Open Bank in Vietnam 2024" by The Asian Banker and "Leading Digital Solution Provider Bank in Vietnam 2024" by Euromoney magazine.[R](#)

HUU THANH

Best securities broker in Vietnam

The Global Banking and Finance Review (GBAF) has recently recognized BIDV Securities Joint Stock Company (BSC) as the "Best Securities Broker in Vietnam" for 2024.

GBAF commended BSC's financial products and services for investors, partners, and customers. It also emphasized BSC's pioneering efforts to implement new product and technology innovations and optimal solutions for customers.

Outperforming financial and banking firms from various countries around the world, BSC has successfully added the prestigious "Best Securities Broker in Vietnam 2024" award to its list of accomplishments. This marks the third consecutive year that BSC has received this award, further affirming the company's relentless efforts in the securities market and the trust customers place in the company.

Despite the global economic challenges, including the risk of recession and significant market volatility, resulting in reduced liquidity in the stock market, BSC has found its own path forward. The company recorded a pre-tax profit of VND402.3 billion (USD16 million) in the first nine months of 2024, completing 73 percent of its business plan. In particular, combined profit from brokerage activities and financial lending reached VND422 billion (USD17 million), up 14 percent compared to the same period last year.

Backed by its parent company, BIDV - the largest commercial bank by total assets in Vietnam, and strategic partner Hana Securities from South Korea, BSC's total assets reached VND10,522 billion (USD421 million)



BSC representative receives the "Best securities broker in Vietnam" award.

by 30 September 2024, marking a 26 percent increase compared to 2023. Strong financial potential, along with advantages in human resources and technology, are key factors enabling BSC to continue improving and enhancing the quality of its diverse, comprehensive securities services, elevating customer experiences.

According to BSC, this award marks an important milestone in its 25-year journey of development, motivating the company to continue innovating, improving service quality, and expanding business scale.

With relentless efforts of staff and the technological strengths from Hana Securities, BSC will continue to

implement digital transformation, upgrade infrastructure, and refine its product ecosystem to bring customers with the most modern and smart investment experiences. Known as a leading international magazine based in the United Kingdom, Global Banking & Finance Review (GBAF) provides an independent, comprehensive perspective on the investment, financial, and banking sectors. The magazine boasts a large readership, with over 12.2 million visits annually. The Global Banking & Finance Review Awards is an annual international award hosted by the magazine to recognize financial organizations that have effective strategies and made progressive, inspiring changes.^[R]

LE PHUONG

Hana Bank ranks first in Korean service quality index

Hana Bank - the strategic shareholder of BIDV - announced that it has been ranked the best bank in the “Customer Contact” category of the 2024 Korean Service Quality Index (KSQI), organized by the Korea Management Association Consultants Inc. (KMAC), for 9 years running.

The KSQI is the only evaluation system in Korea that objectively measures customer perceptions of the quality of service provided by companies on an annual basis, with service evaluators visiting 140 companies and organizations across 34 industries in a mystery survey method to evaluate service quality.

In this year's survey, Hana Bank received high marks for its customer empathy, and excellent ratings in other categories, including asking customers for patience as they wait and welcoming customers and seeing them off.

Hana Bank's excellent performance in the “Customer Contact” category for the ninth consecutive year is a result of the bank's corporate culture and the sincerity of its employees, who are trained in really listening to customers and their needs. It is also the result of Hana Bank's continuous efforts to improve its people-oriented internal and external education activities and financial services to provide a more beneficial financial experience that is also unrivaled in convenience.

Hana Bank implemented a variety of activities to better consider its customers, including employee training at its “Customer First Academy” to improve their problem-solving skills, strengthening age-specific customer panels to better reflect customer feedback throughout the entire process of creation, sales, and after-sales management of products and services and engaging in mutually beneficial



Mr. Seung-lyul Lee, CEO of Hana Bank (right)

meetings with small business owners to provide financial support for those experiencing difficulties.

To strengthen the capabilities of financial consumers, the bank signed a business agreement with the Ministry of Education to improve digital literacy and introduce education to better protect financial consumers; developed “Hana OneQ Guide,” a financial education app; conducted on-site training for elderly customers on the use of ATMs at branches catering to senior populations; provided training to elderly customers on recognizing and avoiding voice phishing scams; and continued to carry out, in collaboration with the Financial Supervisory Service, live broadcasts on preventing

falling victim to such scams.

In addition, the bank encourages its employees to prioritize customers through the Myeonga and Myeongin systems, which recognize outstanding branches and outstanding employees who work hard to satisfy and protect customers.

Hana Bank was also recognized for its efforts to create a customer-friendly digital financial environment, ranking first among commercial banks in the “Digital Customer Contact (Digital Desk, STM)” category of the Korean Service Quality Index, piloted for the first time this year among 26 companies and organizations across 8 industries in Korea.^R

Outlook for Vietnam's corporate bond market in 2025

In 2024, the Vietnamese corporate bond market demonstrated significant recovery. This rebound, driven by domestic activities, stands in contrast to minimal international issuance, highlighting the difficulties presented by global interest rates. Green bonds have become a central focus, in accordance with Vietnam's sustainable development strategies, creating substantial opportunities for both issuers and investors. Nonetheless, the market encountered structural obstacles, such as postponed bond payments, issuer concentration, and regulatory limitations.

In 2025, the market is expected to expand due to favorable macroeconomic conditions, increased liquidity from new trading platforms, and a conducive regulatory framework for sustainable finance. To foster sustainable market development and advance Vietnam's green growth strategy and net-zero objectives, it is advisable to improve the legal framework, credit rating methodologies, and market transparency, while encouraging institutional investments and ensuring that issuers meet their obligations.

VIETNAM'S CORPORATE BOND MARKET IN 2024

The corporate bond market demonstrated a positive recovery

in 2024. By the end of October, total corporate bond issuance had reached approximately VND333 trillion (USD13.3 billion), marking a 52 percent yoy increase (Figure 1). The interest rate varied greatly: credit institutions' bonds have the average interest rate of 5.5 percent, while real estate businesses' average bond rate are 11.2 percent and other sectors are 10.2 percent. In 2024, there was

only one corporate bond issuance in the international market, with Vinpearl raising USD150 million in August. The trend of corporate bond buybacks also slowed down, with over VND164.6 trillion (USD6.6 billion) in corporate bonds repurchased before maturity in the first 10 months of 2024, representing a 17 percent yoy decrease.



Figure 1: Value and growth of corporate bond issuance during 2017–2024 (excluding corporate bonds issued in international markets)

Source: HXN, SSC, BIDV Training and Research Institute's compilation and calculation

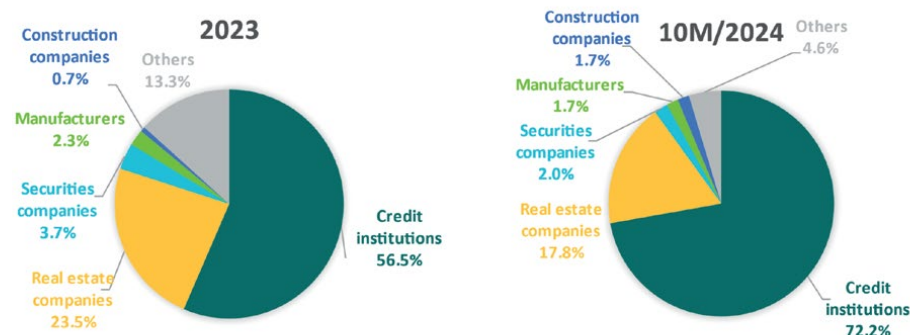


Figure 2: Corporate bond issuance breakdown, 2023 and 10M/2024

Source: VBMA, BIDV Training and Research Institute

*BIDV Training and Research Institute



For green bonds, the Communist Party of Vietnam's and the Government's orientation toward green and sustainable development is the driving force behind green bond issuance. In April 2021, Vietnam issued the Handbook 'How-to Issue Guide for Green Bonds, Social Bonds and Sustainability Bonds' in accordance with ASEAN standards and the International Capital Market Association (ICMA). Since then, large enterprises and credit institutions in Vietnam have seized the opportunities to raise capital from foreign institutional investors.

According to the Ministry of Finance, approximately USD1.16 billion in green bonds was issued during the 2019 - 2023 period. Vietnam's green bond market has witnessed significant growth opportunities, driven by increasing interest from both domestic and foreign investors. Insurance companies and fund management firms have actively invested in Vietnam's green and sustainable bonds. The Asian Development Bank (ADB) reports that by the first quarter of 2024, the outstanding value of Vietnam's sustainable bond market was around USD800 million, consisting of green bonds and other short-term sustainable bond instruments that were privately placed. In September 2024, BIDV successfully issued VND3,000 billion (USD120 million) in bonds voluntarily adhering to the ICMA Sustainable Bond Guidelines. According to BIDV Training and Research Institute's estimate,

outstanding green bonds account for 3 percent of total outstanding corporate bonds.

However, the market still faces numerous challenges. Specifically, the recovery of bond issuance activities remains uneven: the primary issuers are still credit institutions (accounting for up to 72 percent of total issuances) and real estate enterprises (accounting for 17.8 percent). A contributing factor to this circumstance is that the temporary suspension of certain provisions in Decree 65/2022, as articulated in Decree 08/2023, expired on 1 January 2024. These provisions significantly impact businesses' ability to issue bonds, as both demand and issuance capacity are adversely affected (the number of investors classified as professionals decreases due to stricter requirements, and credit rating requirements lead to higher issuance costs, etc.). Only credit institutions and, to some extent, large real estate enterprises with sufficient resources can comply with the new regulations, thereby enabling them to issue private bonds. In contrast, the issuance volume from other enterprises remained relatively low.

In addition, the number of enterprises with delayed or deferred payments is quite substantial. According to VIS Rating's calculations, the total value of corporate bonds with delayed payment obligations as of September 2024 is estimated at approximately VND189 trillion (USD7.6 billion), accounting for 14.8 percent of the total corporate

bond outstanding in the market. Among these, the real estate sector holds the largest share, accounting for about 62 percent of the delayed payment value. In the last 2 months of 2024, there will be about VND57.8 trillion (USD2.3 billion) of bonds maturing (according to HNX data), of which the highest proportion are real estate (VND18.5 trillion or USD740 million) and manufacturing enterprises (VND12.6 trillion or USD504 million). This figure in 2025 is VND180 trillion (USD7.2 billion) and the real estate group also accounts for more than 40 percent. Increasing repayment pressure, together with high number of delayed/deferred payment highlights a potential risk that needs to be carefully monitored in 2025.

The structure of corporate bond investors still has many shortcomings. Banks hold 43 percent of the issued bonds, while other institutional investors such as insurance companies, pension funds, investment funds, and securities firms account for only a very small proportion. This heavy reliance on banks for purchasing bonds prevents the bond market from fully serving its role as a provider of medium- and long-term capital for the economy (since the actual source of capital still comes from the banks). Additionally, the inability of businesses to meet their bond repayment obligations upon maturity poses a significant risk to banks holding these bonds, potentially leading to a rise in non-performing loans. This development could weaken banks' capacity to supply capital and undermine the overall stability of the financial system. ➔

OUTLOOK FOR THE CORPORATE BOND MARKET IN 2025

The corporate bond market is expected to experience positive growth in 2025, driven by favorable conditions. For the macroeconomic landscape, Vietnam's GDP growth rate is forecasted at 6.5 percent - 7.0 percent, inflation is under control, and exports are showing robust growth... Interest rates are expected to remain at low levels in 2025, as they did throughout 2024. Central banks worldwide are anticipated to continue lowering rates in 2025, creating favorable conditions for international bond issuance.

On the institutional aspects, the launch of the privately placed corporate bond trading platform on 19 July 2023 has helped enhance liquidity and transparency of privately placed corporate bonds. The average trading value reached VND4,092.9 billion (USD164 million) per session by the end of June 2024. Improved liquidity and information transparency will make privately placed corporate bonds more attractive, boosting the corporate bond market's development. Regarding the legal framework, although the temporary suspension of certain provisions in Decree 65/2022, as articulated in Decree 08/2023, expired on 1 January 2024, presents some aforementioned challenges, it also lays the groundwork for a more sustainable and safer bond market in the long term.

Vietnam's green bond market holds significant potential as the country requires substantial funding to implement its Green Growth Strategy for 2021-2030 and fulfill its commitment to achieving Net Zero by 2050. According to estimates by the MPI, the capital demand to implement the National Strategy on Green Growth for the 2021-2030 period could reach about USD872 billion. Of which, Vietnam will need at least USD81 billion to invest in technology and solutions to reduce emissions

and move towards sustainable development.

RECOMMENDATIONS FOR DEVELOPING VIETNAM'S CORPORATE BOND MARKET

To maintain the ongoing recovery momentum in the corporate bond market, it is imperative to implement comprehensive, long-term, and macro-level strategies.

First, the Government and the Ministry of Finance should reform the licensing procedures and criteria, and shorten the licensing time, to encourage and facilitate public bond issuances.

Regarding this issue, the draft amended Securities Law is introducing additional conditions for the public offering of bonds: "bonds must be secured by collateral or guaranteed by a bank in accordance with the law, except in cases where credit institutions issue subordinated bonds that meet the conditions to be counted as Tier 2 capital and have a bondholder representative as prescribed by the Government." This regulation is expected to pose significant challenges for public bond issuance. Instead, it may be more effective to strengthen credit rating requirements under Decree 155/2020, such as requiring businesses issuing bonds to the public to have a credit rating.

Second, policies should be introduced to encourage credit rating practices and the disclosure of credit ratings for businesses. Additionally, it is essential to expedite the approval process for 2-3 additional credit rating agencies with sufficient capacity while promoting international credit rating standards.

Third, it is crucial to enhance the regulatory and supervisory framework for the market. This includes improving mechanisms for post-issuance bond management, such as overseeing collateral management, monitoring cash flows, conducting regular process reviews, and applying

appropriate sanctions for legal violations or misuse of funds, among other measures. These actions must be implemented rigorously.

Fourth, it is essential to finalize the development of a Green Classification List and issue it promptly, providing a foundation for the growth of green bonds in particular and green finance in general.

Fifth, it is important to enhance the quality of individual investors in the market by strengthening financial education, while also implementing policies to encourage institutional investors. For instance, under Circular 98/2022/TT-BTC, open-ended funds are restricted to investing only in 'privately placed corporate bonds by listed organizations with payment guarantees from credit institutions or buyback commitments from issuers'. These conditions limit open-ended funds' ability to purchase privately placed corporate bonds, as only a small portion (approximately 14.5 percent of corporate bonds issued in the first half of 2024 have payment guarantees). Therefore, the Ministry of Finance should consider amending this provision.

For bond issuers, it is essential to proactively allocate all available resources to ensure the repayment of principal and interest on maturing bonds to investors as committed. One potential approach that companies should consider is asset sales, even if it involves accepting a significant discount, particularly for real estate enterprises. Additionally, companies should proactively conduct credit ratings and financial audits, while enhancing transparency and disclosure practices to rebuild market and investor confidence.³

² Forecast of BIDV Training and Research Institute.O

³ <https://vneconomy.vn/trai-phieu-xanh-thach-thuc-va-co-hoi-tang-truong-Kinh-te-ben-vung.htm>

ANH NGUYEN

BIDV team wins first prize at green banking contest

The “Green Banking for a Green Life” competition took place in November in Hanoi, featuring 440 contestants from 22 teams representing various banking institutions. As a major event in the banking sector, the competition served not only as a creative platform but also an opportunity for participants to affirm their social responsibility and commitment to sustainable development.

Three rounds - Team introduction, Knowledge quiz, and Public speaking - created an energetic atmosphere throughout the event. Teams demonstrated meticulous preparation in both content and presentation, delivering innovative, impressive, and emotionally engaging performances. This significantly contributed to spreading the message about the role of green banking in promoting sustainable development and environmental protection.

Mr. Tran Phuong, Senior Executive Vice President, Chairman of BIDV’s Trade Union, and Deputy Head of the Organizing Committee, remarked: “In the context of banks becoming increasingly aware of their social responsibility and commitment to sustainable development, the “Green Banking for a Green Life” competition is a strong declaration by the entire banking sector toward building an environmentally friendly financial system. I believe that every banker participating in this event will gain valuable experience, thereby fostering creativity and proactivity in their work and becoming ambassadors who inspire environmental protection from the workplace to the



BIDV team win first prize at the green banking contest in Hanoi.

community.”

Among the participating teams, BIDV’s Trade Union team stood out with its thorough preparation, creativity, and strong team spirit. In the “Team introduction” round, BIDV’s staff, though not professional performers, delivered exceptional performances, skillfully conveying the bank’s green message through modern artistic expressions. These vibrant and distinctive displays impressed the judges.

In the “Knowledge quiz”, BIDV scored high due to its well-researched and comprehensive preparation. The team showcased in-depth knowledge of sustainable development policies, environmental regulations in the banking sector, and global green transition.

The highlight was BIDV’s public speaking round, where the team presented profound perspectives and a long-term vision on the role of banks in promoting sustainable development. With confident presentation styles, the BIDV team proposed practical and feasible solutions to support clients, especially small and medium-sized enterprises in their green transition journey. This not only reflected BIDV’s commitment to its customers but also reinforced its strategic vision of “Pioneering to create sustainable values.”

Thanks to outstanding performances, the BIDV team won the First Prize. This achievement was not only a source of pride for the team members but also provided motivation for the bank to continue advancing on the path of green banking. 

HUYEN TRUC

Green credit for businesses

BIDV pioneers in accompanying the business community on their green transition journey.

Recently, the bank has further enhanced the implementation of green credit packages with a total scale of nearly VND18 trillion (USD720 million), offering attractive financial opportunities for enterprises in construction, textile, and clean water production sectors.

LENDING RATE REDUCTION FOR CLEAN WATER PROJECTS

Eligible projects are those in clean water production that meet the green criteria under BIDV's Sustainable Loan Framework. BIDV commits to providing an additional interest rate reduction of up to 1.5 percent compared to the lending rate floor specified by BIDV. With the aim of protecting the environment, safeguarding water resources, and encouraging businesses to invest in clean water production, BIDV provides VND5 trillion (USD200 million) in green credit for clean water projects. Additionally, by participating in this program, enterprises have the opportunity to enhance future access to funding from investors and international financial institutions.

SUPPORTING GREEN TEXTILE

Continuing support for the textile industry on the sustainable development path, BIDV introduces a green loan product exclusively for textile enterprises with business plans meeting green and sustainable standards. With a total scale of VND3 trillion (USD120 million) and USD50



million, the program supports green textile enterprises in building or renovating green facilities, replacing or upgrading machinery and equipment for energy efficiency.

LOANS FOR GREEN BUILDING PROJECTS

This program is implemented nationwide until 31 December 2025. To qualify for this credit package, projects must obtain reputable green certifications such as LEED, LOTUS, EDGE, or Green Mark.

With competitive lending rates, BIDV aims to actively support enterprises in optimizing the construction and renovation of green buildings. Moreover, participating businesses

will benefit from exceptional financing policies for their projects, including access to diverse loan options, quick and timely disbursements, and professional consultation from experts with high competence in project financing.

Sustainable growth and promoting green transition are among BIDV's key strategic objectives for the 2021 - 2025 period, with a vision to 2030. BIDV will continue to develop new credit programs to actively accompany businesses on their green transition journey, contributing to transforming the economy towards green growth and sustainable development.

MINH ANH

Unlimited International transfer for businesses



To support businesses in enhancing trade activities, expanding operations, and optimizing costs, BIDV has launched a special promotion for corporate customers who have not conducted international money transfers at BIDV within the past year.

The program details are as follows: For international transfers via BIDV iBank, customers will enjoy a waiver of international transfer fees for six months, starting from the time they begin using the service. For in-branch transactions, customers can opt for an unlimited international money transfer fee package starting from just VND3 million (USD120) per month, customized based on their import turnover.

The program will run until 31 December 2025, allowing businesses to make the most of these benefits, adjust costs to their actual needs, and stay proactive in financial planning.

To enhance customer experience further, BIDV also offers: Fee waivers for incoming international transfers, account opening and management, issuance and first-year annual fees for corporate credit/debit cards, handling of export collection documents, and amendments to export L/Cs. BIDV also offers fee reductions for premium account numbers, domestic transfers, and trade finance transactions on BIDV iBank. Exchange rate incentives of up to 170 basis points on foreign currency buy/sell transactions. Businesses are also entitled to simplified

documentation requirements for international money transfers, saving time and effort during transactions.

Join GLOBAL UNLIMITED at BIDV to discover the unlimited money transfer benefits, making your business's international transactions easier and more cost-effective than ever. Contact your nearest BIDV branch or reach out to BIDV's Corporate Customer Contact Hotline at 1900 9248 for more information and assistance with registration. 

HUONG GIANG

Vibrant colors on highlands

As the year draws to a close, Da Lat transforms into a breathtaking canvas of vibrant colors, with flowers and trees adorning every corner of the city.

Each hue tells a story of the changing seasons, from the golden glow of wild sunflowers to the soft pink blush of cherry blossoms and the warm orange of ripe persimmons.

Imagine wandering through misty mornings, where the air is crisp and fresh, and the hills are blanketed in delicate pink grass. The streets are lined with wild sunflowers, their bright yellow petals stretching toward the sky. In the orchards, persimmons hang like glowing lanterns, ready to be picked and savored. Every step through Da Lat in these final months of the year feels like walking through a dream, where nature's palette is at its most vivid.

Whether you're exploring the hidden valleys or sipping tea under a canopy of blossoms, Da Lat in its year-end splendor offers a feast for the senses. It's a time when the mountain town comes alive in full color, inviting visitors to slow down, take in the beauty, and experience the magic of this one-of-a-kind destination.



PERSIMMON SEASON

Every year, starting in August, Da Lat's persimmon trees come to life, as small green fruits begin to appear and gradually ripen throughout the season, which lasts until the end of November and sometimes into early December. As autumn transitions to winter, the persimmon trees shed their leaves, leaving the vibrant orange-red fruits dangling like fiery lanterns against the clear blue sky—a striking sight unique to this mountainous region.

Da Lat's persimmons are not just a feast for the eyes but also for the palate. The peak of the harvest brings with it the chance to savor local delicacies such as hong treo gio, or wind-hung persimmons, a traditional drying method that preserves their natural sweetness and chewy texture. Another local favorite is mut hong, a type of sweet persimmon jam that's

perfect for pairing with a warm cup of tea. These treats have become signature souvenirs of Da Lat, offering visitors a taste of the region's agricultural bounty.

WILD SUNFLOWERS

From October to November, as the rainy season retreats, Da Lat bursts into a sea of vibrant yellow with the arrival of the wild sunflower bloom. These cheery blossoms, with their bright yellow petals and striking contrast against the lush green hills, are a quintessential symbol of Da Lat's charm during the final months of the year. The wild sunflowers, or hoa da quy, can be found everywhere—from hillsides and narrow winding roads to the fences of old colonial villas, transforming the landscape into a stunning panorama of color.

Popular spots for sunflower viewing include the area around Cam Ly Airport and the scenic route from Trai Mat to Cau Dat, where visitors can drive along roads lined with blooming wild sunflowers, making for a picture-perfect journey. For those staying within the city, areas near Da Lat University and the planned zone at the end of Phan Dinh Phung Street also offer a glimpse of these golden flowers, though the blooms here are more scattered compared to the outskirts.



PINK GRASS

As the year draws to a close, Da Lat transforms once again, this time with the enchanting arrival of the pink grass season. Rolling hills blanketed in delicate, blush-colored grass create a dreamlike landscape that captivates both locals and visitors alike. This unique phenomenon, which occurs only from late November to December, sees pink grass growing in low, dense clusters close to the ground, shimmering in the early morning dew.

The soft pink hues, combined with the gentle glow of dawn, paint an incredibly romantic and serene scene. The best time to experience this natural spectacle is at sunrise, when the dew still clings to the grass, and the first rays of sunlight cast a magical light over the fields. It's a moment of pure tranquility, where the beauty of nature feels almost ethereal.

Popular spots to take in this breathtaking sight include the Golden Valley and the shores of Dankia Lake, where vast stretches of pink grass spread out as far as the eye



can see. These locations offer the perfect backdrop for photography, leisurely walks, or simply soaking in the peaceful atmosphere. Da Lat's pink grass season is a fleeting but unforgettable experience, adding yet another layer of allure to this picturesque mountain town at the close of the year.

CHERRY BLOSSOM

A visit to Da Lat at the end of the year would be incomplete without experiencing the breathtaking beauty of the cherry blossoms. Depending on the weather, these stunning flowers bloom between December and early February, adding a delicate touch of pink to the city's landscape. The cherry blossoms, known as mai anh dao, can be found in full bloom along the route from Trai Mat to Cau Dat, on the

slopes of Da Quy, in Lac Duong, and around Tuyen Lam Lake.

The cherry blossoms typically last for about a month, and during this time, streets lined with these flowering trees become a must-see destination for visitors eager to capture the perfect photo or simply soak in the beauty of nature. The soft pink petals against the clear winter sky create a picture-perfect scene, making it an ideal moment for photography and reflection. Whether you're strolling through the cherry blossom-lined roads or taking a moment to admire the delicate flowers from a cozy café, Da Lat's cherry blossom season adds a magical charm to the year-end experience. [\[5\]](#)



MINH THUY

Green paradise

Melbourne, the multicultural city of Australia, is not only famous for its bustling urban life, impressive architectural works and unique ancient and modern neighborhoods, but also well-known for a paradise for whoever loves the nature and willing to spend a whole day enjoying the cool shade of trees next to the colorful flowers in the most poetic parks in the world.

City parks provide a break from the hustle and bustle of city life, and are the perfect places for picnics, lakeside walks or simply to enjoy the peace that nature has to offer. Get lost in Melbourne's most famous "green havens".

ROYAL BOTANIC GARDENS

Built in 1846, the Royal Botanic Gardens Melbourne is one of the most beautiful botanical gardens in the world. With an area of 38 hectares of more than 50,000 plants representing around 8,500 species from Australian native plants to rare plants in the world, this place is not only a destination for nature lovers but also an ideal place for those who are passionate about learning about plants.

One of the main highlights of the garden is the Ornamental Lake, where you can relax on a boat and





CARLTON PARK

Carlton Park, a UNESCO World Heritage Site, is notable not only for its natural beauty but also for the impressive architecture of the Royal Exhibition Building and Melbourne Museum. The Royal Exhibition Building, a masterpiece of 19th-century architecture, is one of Melbourne's most iconic landmarks. The Victorian architecture of the building is not only eye-catching but also reflects the sophistication and creativity of the period. Inside, the large space regularly hosts art exhibitions, cultural events and trade fairs, providing visitors with many interesting experiences. During festivals, the building becomes a venue for special events, attracting thousands of participants.

The gardens in the park are meticulously designed with a variety of green trees and colorful flowers blooming in each season like the bright colors of bird of paradise flowers in summer, the magical and charming yellow of the leaves in fall.

ALBERT PARK

Located south of the city center, Albert Park is famous for the Australian Formula 1 Grand Prix which has been held since 1996. It is not only a destination for sports lovers but also a great place to relax with a large lake and beautiful scenery.

On a nice day, you can see many families and groups of friends canoeing or kayaking, fishing or simply taking a walk to breathe in the fresh air. The park also has dedicated jogging and cycling paths, suitable for sports lovers and fitness enthusiasts.

Albert park is equipped with universal sports fields for football, cricket and many other activities. On weekends, sports tournaments take place, bringing a joyful and vibrant atmosphere to the space. 📍



Garden with more than 3,000 types of cacti and succulent plants. They not only help balance the ecosystem but also inspire us in finding sustainable solutions for life in the face of climate change.

FITZROY PARK

Located in the east of Melbourne, built in 1848, Fitzroy Park is one of the oldest parks in the city. The park has a large space of up to 64 hectares, becomes a favorite destination for people who love outdoor activities and is also an important part of Melbourne's cultural and historical heritage.

Whoever visits the park cannot skip the House of Cook - the significant historical site that provides fascinating insights into the journey of the man who discovered Australia, Captain James Cook. It not only provides a glimpse into his life but also showcases the country's rich maritime history. Cook's House regularly hosts tours and cultural events, helping visitors better understand Cook's contributions to Australian history.

The park is also famous for its many beautiful fountains and monuments. These fountains not only create the soothing sound of flowing water, but also add artistic accents to the park space. The sculptures, ranging from modern to classical works, are not only decorative but also symbols of Melbourne's culture and history. They often commemorate important historical figures and events that have shaped the city.

completely enjoy the atmosphere like in a fairy-tail. The tranquility and color of the lake brings peace to the soul, completely suitable for those who want to enjoy being in harmony with nature. Not only captivating with the rows of willows hanging down to the water, the lake is especially attractive with eucalyptus trees - a symbol of Australia and lotus flowers in the middle of the lake, bringing a pure and peaceful beauty.

Moreover, tourists can also find a special place - the Desert Cactus

HUONG NGUYEN

Running for the disadvantaged

BIDVRUN Online Charity Run - Warm Tet for the poor embarks on its 6th season, marking a new milestone in its mission to unite millions of hearts for the community and contribute to a better life for all.



BIDV employees join the BIDVRUN.

Running for 23 days, from 2 November to 24 November 2024, the "Warm Tet for the Poor" aims to attract over 50,000 participants. All achievements from the run will be converted by BIDV into Tet gifts for underprivileged people across Vietnam to celebrate the Lunar New Year of 2025.

Mr. Tran Phuong, Senior Executive Vice President, Chairman of BIDV Trade Union, and Head of the Organizing Committee, stated: "After five successful seasons, the BIDVRUN - Warm Tet for the poor has established itself as a signature community event, attracting partners, customers, employees, and the public to join hands. This year's event not only aims to bring warmth to disadvantaged families nationwide but also focuses on supporting communities affected by recent natural disasters and storms".

Throughout the event, participants can engage in 10 accompanying activities to

boost contributions while fostering a competitive and lively atmosphere among individuals and teams within the system. This also encourages greater participation from customers and partners. Running transcends mere physical exercise, creating meaningful connections and bonds among people. With its ease of participation, convenient performance tracking, and profound humanitarian value, the run has gained widespread attention and enthusiastic support.

Not only does the event bring people together, but it also promotes positive images of sustainable living and health awareness within the community. Over the 23-day event, nearly 55,000 athletes nationwide have contributed to a vibrant mosaic of hope, energized by the youthful spirit, enthusiasm, and belief in a brighter future symbolized by the green colors of BIDVRUN.

In addition to contributing to a charitable cause, participants had the chance to win attractive prizes and receive sports-related gifts as per the program's regulations. Notably, BIDV's two insurance companies - BIDV MetLife Life Insurance and BIDV Insurance Corporation offered special prizes worth over VND200 million to participants in this year's event.

Since its inception in 2019, the BIDVRUN - Warm Tet for the poor has drawn over 200,000 participants, running 5.1 million kilometers. Through these achievements, BIDV has donated nearly VND51 billion (USD2 million) for 100,000 Tet gifts for families in need across Vietnam.

This inspiring journey continues to affirm BIDV's commitment to social responsibility, spreading the spirit of giving and resilience to every corner of the country. 

EMPOWER YOUR ACHIEVEMENTS

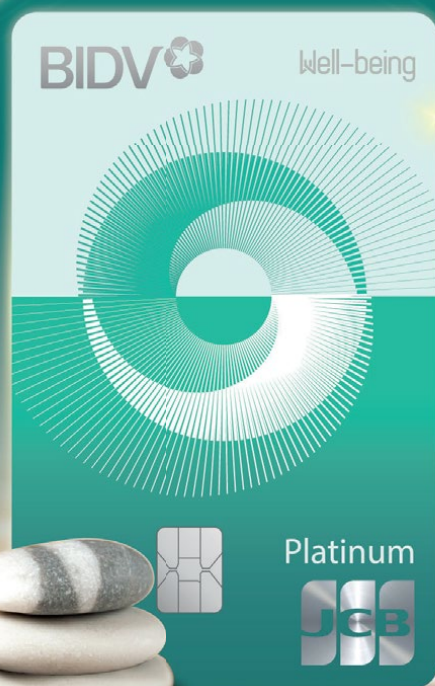
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