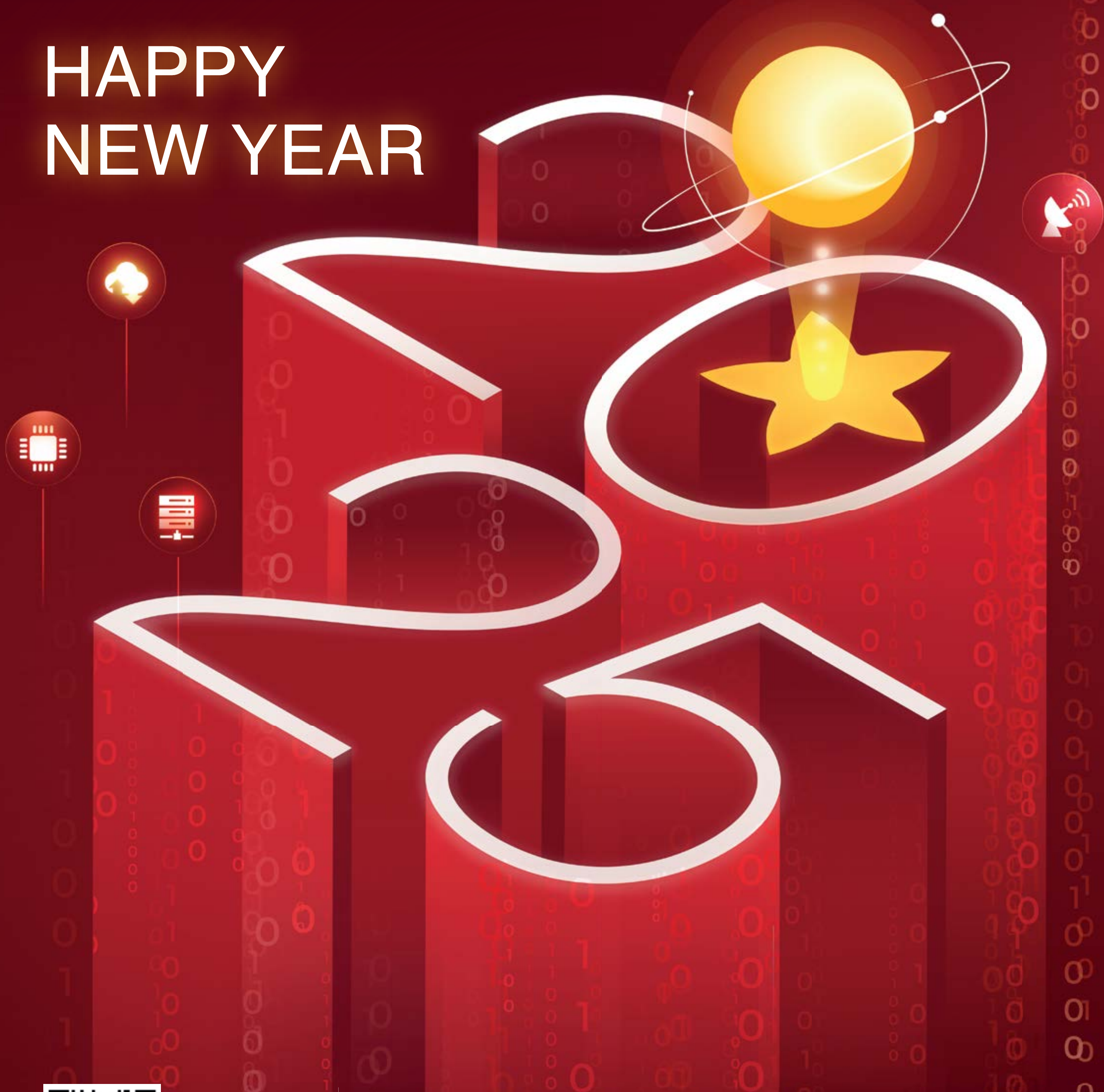
BIDV Review

BIDV A Newsletter of Bank for Investment and Development of Vietnam JSC • Issue **No.110** | Dec 2024

HAPPY
NEW YEAR



DRIVING GROWTH THROUGH SUSTAINABILITY

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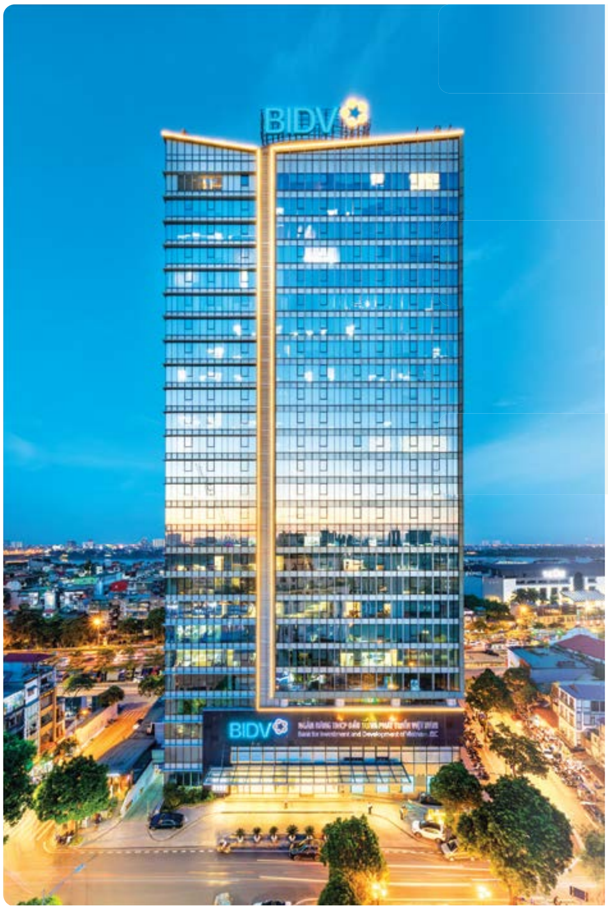
BIDV REVIEW

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

BIDV

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Editor's Letter

Dear readers,

In 2024, despite the challenging, volatile, and uncertain general context, the entire BIDV system remained resilient, united, and determined. Through concerted efforts, BIDV ensured safe, stable, and efficient operations, achieving positive results across various dimensions. Let's find some highlights of the year in this publication.

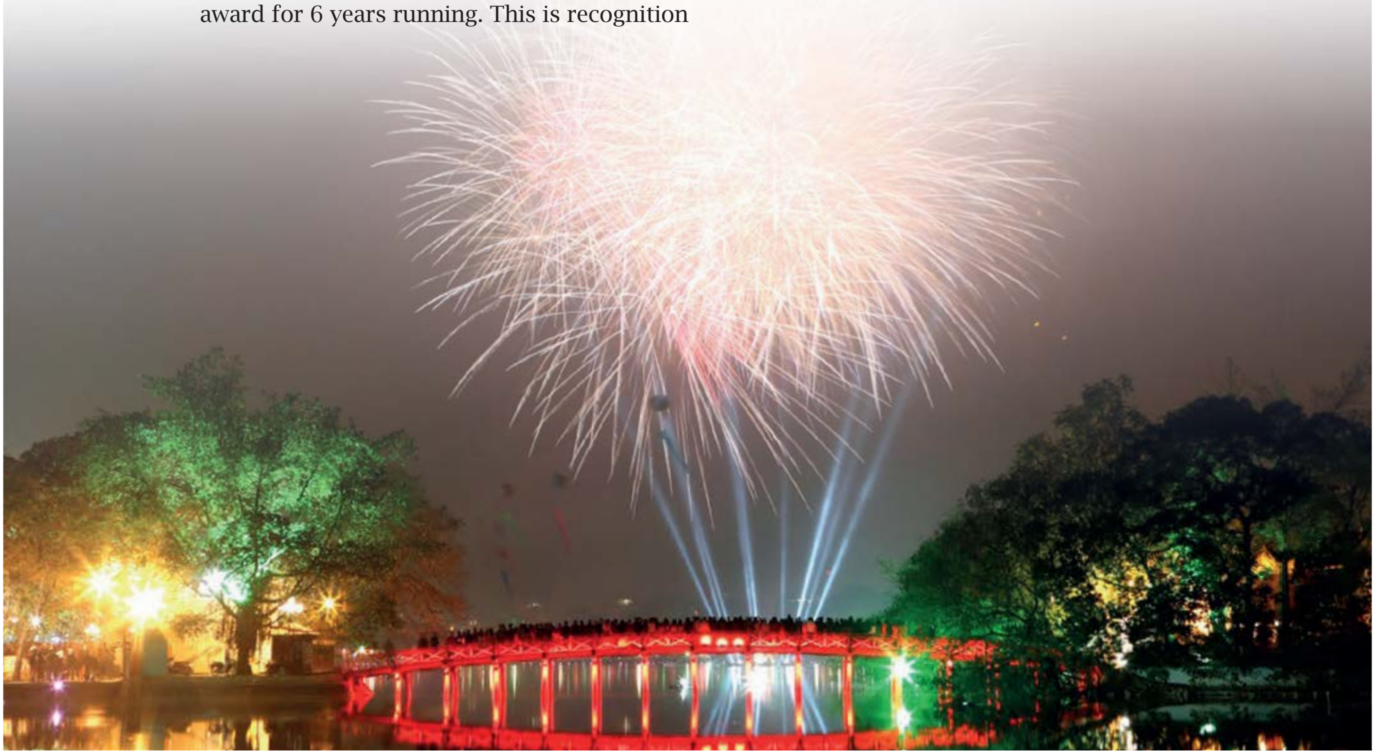
A high-level delegation from the Bank of the Lao PDR, led by acting governor paid a working visit to BIDV. In her remarks, she congratulated BIDV on the impressive results in the Lao market and contributions to the development of Laos.

Forbes Vietnam has honored BIDV as one of the Top 25 leading listed brands of 2024. This award is a testament to BIDV's efforts in improving governance quality, enhancing business efficiency, and position as a leading financial institution in Vietnam. This is the ninth consecutive year that Forbes Vietnam has compiled this list, aiming to select and honor the best listed brands across various industries. Among them, the banking sector dominates with seven representatives.

BIDV has been honored with a sustainability award for 6 years running. This is recognition of BIDV's efforts in sustainable development and important contributions to the national sustainable development strategy. BIDV pursues a strategy to position its brand as a Green Bank; striving to become a market leader in ESG practices and sustainable finance. The bank aims to gradually align with international standards for green finance; and implements a roadmap towards becoming a Net-Zero Bank by 2045.

Recently, Moody's assigned an SQS2 Sustainability Quality Score (very good) to BIDV's Sustainable Loan Framework. BIDV has described the main characteristics of the green, social and sustainability loans within a formalized framework that covers the four core components. The framework also demonstrates a significant contribution to sustainability".

BIDV was honored with the "Best Sustainable Bond Vietnam 2024" award by Global Banking and Finance Review (GBFR). This marks the second time BIDV has received a bond accolade from GBFR. The award recognizes BIDV's pioneering position in issuing green bonds and sustainable bonds in Vietnam, reaffirming the commitment to sustainable finance in support of the national green transition strategy.



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TUE LINH

Bridging relationship

On 17 December 2024, a high-level delegation from the Bank of the Lao PDR, led by Acting Governor Vathana Dalaloy, paid a working visit to BIDV.

Delegation of the Bank of the Lao PDR and leadership of BIDV in a photo after the meeting in Hanoi, Vietnam.

At the meeting, BIDV Board Chairman Phan Duc Tu briefed BIDV's milestones in the past 67 years of development and reported key activities and achievements of BIDV in the Lao market over the 25 years since the launch of Lao-Viet Joint Venture Bank (LVB). LVB has effectively served as a payment bridge between the two nations, providing modern banking services to Lao businesses and people, proactively promoting economic, trade, and investment relations between the two countries. The bank also successfully implemented social security programs in the country. These efforts have significantly strengthened the special friendship and solidarity between Laos and Vietnam.

"These achievements have been made possible thanks to the guidance and support of the Parties, States, Governments, and central banks of both countries over the past 25 years. Recently, with the evolving development needs of the two countries, the Bank of the Lao PDR has facilitated and supported LVB in developing a payment mechanism between the two nations. We would like to express our sincere appreciation to the leadership and support of the acting governor, the leadership and related units of the Bank of the Lao PDR", Mr. Phan Duc Tu affirmed.

In her remarks, Acting Governor Vathana Dalaloy congratulated BIDV on the impressive results as well as the success of LVB in the Lao market. She emphasized that LVB is currently one of the leading financial institutions in Laos. Projects financed by LVB in production, agriculture, and exports have proven effective and contributed to the development of Laos.

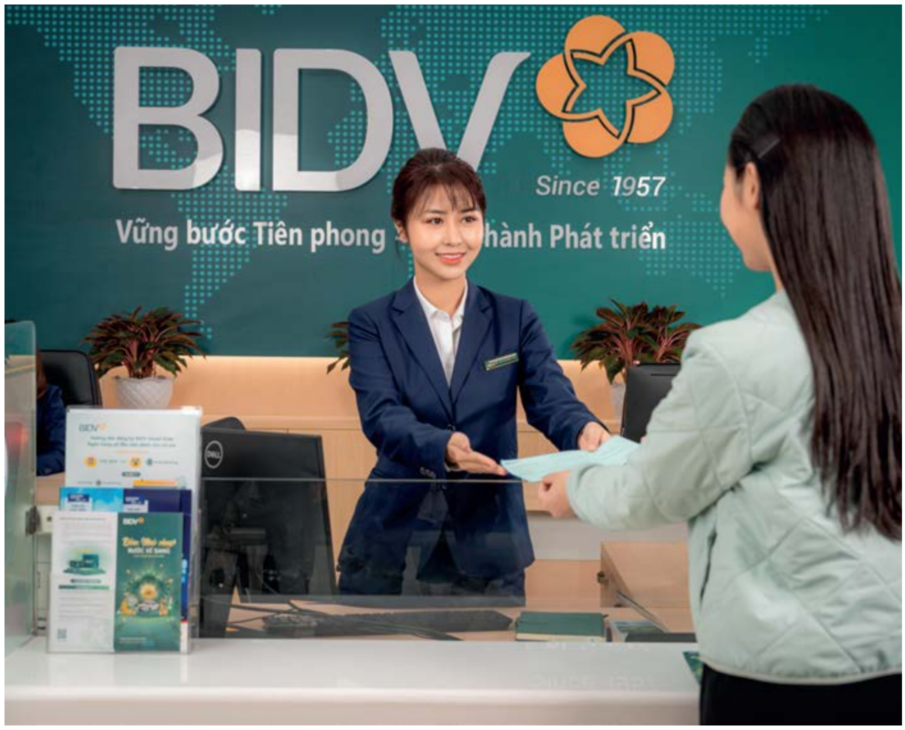
"The Government of Vietnam is currently promoting and supporting businesses investing in Laos. This will also be a key focus of Vietnam-Laos cooperation in 2025. I request that BIDV and LVB continue supporting businesses investing in Laos, particularly in priority areas such as agriculture and production", said the acting governor.

Laos is the first international market where BIDV established its Lao-Viet Joint Venture Bank in 1999. At the end of November 2024, LVB's total assets reached USD871 million with pre-tax profits reaching USD5.9 million.

PHAN LINH

Taking stock

In 2024, with the action motto "Streamlining processes - Transforming operations", BIDV affirmed its position as a leading financial institution in Vietnam with key highlights.



More than 20 million individual customers are using BIDV's services.

EFFECTIVELY IMPLEMENTING MONETARY POLICY

BIDV strictly implemented monetary policies and directions from the Government and the State Bank of Vietnam. The bank's efforts have contributed to stabilizing the macro economy and the development of various industries and localities.

The bank successfully organized the Working Program between the State Bank of Vietnam's leadership and BIDV's key leaders, fostering motivation for the entire system to fulfill business goals and make greater contributions to the nation's development.

BIDV proactively deployed solutions to remove difficulties, support customers to resume and grow their production and business activities. Key initiatives included: Lowering lending rates for nearly 400,000 customers; Restructuring debt repayment terms and maintaining debt groups according to Circular 02 and Circular 06, with restructured loans amounting to nearly VND10 trillion (USD400 million); Implementing a preferential credit program to assist customers affected by Typhoon Yagi; etc. In total, BIDV has reduced its income by over VND8,000 billion (USD320 million) to share difficulties faced by its customers.

IMPRESSIVE BUSINESS RESULTS

By the end of 2024, BIDV's total assets surpassed VND2.6 quadrillion (USD104 billion), maintaining the position as the largest commercial bank in Vietnam.

Outstanding loans reached nearly VND2 quadrillion (USD80 billion), growing by 14 percent, leading the market. Capital mobilization aligned with credit growth, achieving more than VND2.1 quadrillion (USD84 billion), up 12 percent, leading the market.

Consolidated pre-tax profit reached VND30,350 billion (USD1.2 billion), growing by over 10 percent.

Non-performing loan ratio according to Circular 11/2023/TT-NHNN has been controlled at below 1.4 percent, in line with the orientation target of the State Bank.

Owners' equity reached VND143 trillion (USD5.7 billion), up 16 percent. Share value increased by 8.7 percent with market capitalization reaching USD10.5 billion, ranking second in the market.

BIDV continued to be among Vietnam's largest corporate income taxpayers.

COMPREHENSIVE TRANSFORMATION IN BUSINESS OPERATIONS

With the implementation of key programs such as: Retail Banking Transformation (RBT), Customer Relationship Management (CRM), Supply Chain Finance (SCF) project, etc., BIDV's retail and corporate banking operations have made significant progress.

BIDV continued to strengthen cooperation with nearly 500,000 corporate customers, leading the market in terms of corporate and SME customer base; scale and market share of corporate loans, maintaining the position as a leading partner for domestic and international financial institutions and multilateral organizations.

The FDI customer segment grew at the highest rate in the market, successfully organizing many working programs, cooperating with many FDI customers both domestic and international.

With the number of individual customers reaching nearly 22 million, BIDV continued to maintain its leading position in the market, with the scale of retail operations growing significantly in 2024, reaching important milestones in retail deposits and credit; especially the scale of retail capital mobilization exceeded VND1 quadrillion (USD40 billion).

BREAKTHROUGH DIGITAL TRANSFORMATION

BIDV continued to promote and implement many breakthrough IT projects and programs such as bankwide digital management transformation system (B.One); iBank 2 project; BIDV Open API system; Private Cloud system; Retail loan origination system (RLOS); Cash and vaults management application and upgrading of centralized cash management program to digitize documents (B-Cash), etc. Many major projects have been entirely developed by BIDV.

BIDV headquarters in Hanoi.

Many outstanding digital banking products have been provided to customers such as Apple Pay application, biometric transaction authentication function for individual customers; electronic bid guarantee service, new Open API feature for corporate customers.

Successfully organizing the Hack the Idea contest, spreading the spirit of creativity in digital transformation across the system; Building a unique house of ideas about technology and digital transformation, developed into 5 IT solutions that promise to bring great practical value to BIDV.

PIONEERING ESG INITIATIVES

Finalizing a Steering Committee and Project Management Unit for building and implementing a sustainable development strategy and overall ESG practices at BIDV; Implementing the Consulting Project for building a sustainable development strategy and overall ESG practices.

Coordinating with ADB to present the results of the technical assistance project on consulting on green banking operations; Issuing a sustainable bond framework; Signing a Credit Agreement for a Climate Credit Line worth EUR50 million with the French Development Agency (AFD);

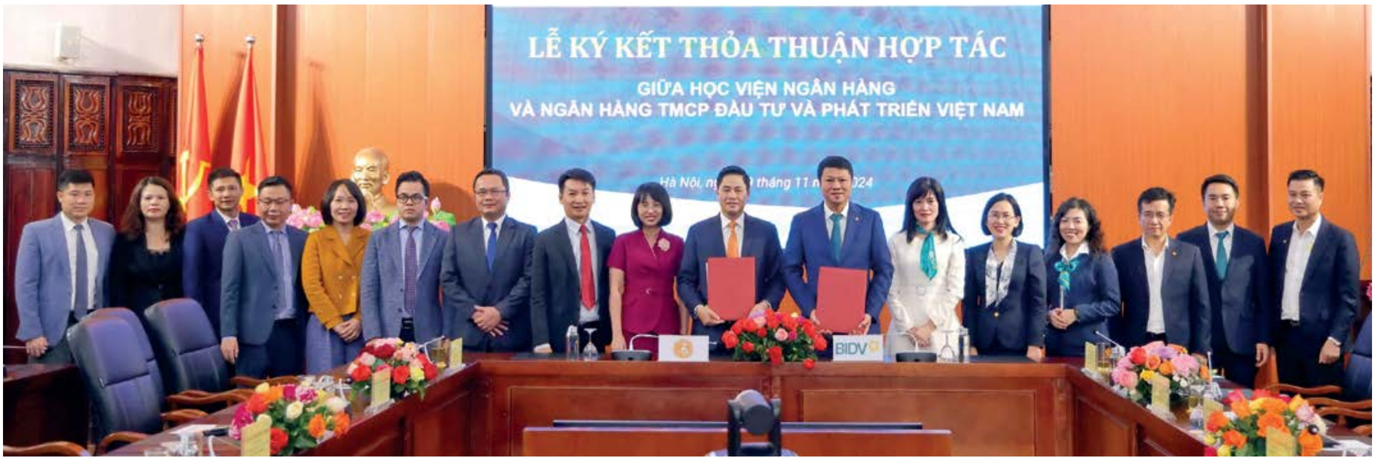
Launching many sustainable financial products such as Green Credit, Green Deposit, Green Bond, Sustainable Bond, Sustainability Linked Loan, etc. Successfully issuing VND3,000 billion of green bonds; successfully mobilizing VND5,000 billion of green deposits; implementing VND10 trillion Green Construction package.

Successfully organizing the "Green Bank for a Green Life" contest, with participation from 22 trade union organizations under the Vietnam Banking Trade Union. The BIDV team affirmed its capacity, stance and won the First Prize of the Contest.

HUYEN TRUC

Strengthening cooperation

BIDV and the Banking Academy signed a comprehensive cooperation agreement for the 2024–2029 period, marking a new phase in the partnership between the two units.



Mr. Le Ngoc Lam - CEO of BIDV, and Prof. Dr. Bui Huu Toan - Chairman of the Banking Academy's Council - represent two institutions to sign the agreement.

Under the agreement, BIDV and the Banking Academy will engage in comprehensive cooperation across various areas, including training and human resource development; fostering research initiatives and scientific seminars; implementing communication campaigns and brand development; enhancing the use of banking products and services; and supporting students. BIDV has committed to awarding scholarships to outstanding students, as well as supporting events such as career fairs, professional competitions, and other activities aimed at improving practical skills and experience of Banking Academy students.

Speaking at the signing ceremony, Mr. Le Ngoc Lam, CEO of BIDV, stated: "The Banking Academy is our traditional partner, and we wish to collaborate and offer a comprehensive and diverse range of high-quality products and services to the academy with the utmost dedication and responsibility".

Leveraging the strengths and extensive experience in collaborating effectively with universities, pioneering digital transformation, delivering cashless payment solutions, specializing in technological innovations, and providing synchronized banking services to educational institutions nationwide, BIDV is confident in its ability to meet the Banking Academy's banking service needs for its staff and students.

"We believe this comprehensive partnership will not only reinforce the position of both parties but also make a significant contribution to the sustainable development of Vietnam's economy", said Mr. Lam.

Prof. Dr. Bui Huu Toan, Chairman of the Banking Academy's Council, shared: "The Banking Academy highly values BIDV's contributions to supporting lecturers and students, as well as to training, scientific research, and organizing industry-specific seminars over the past years."

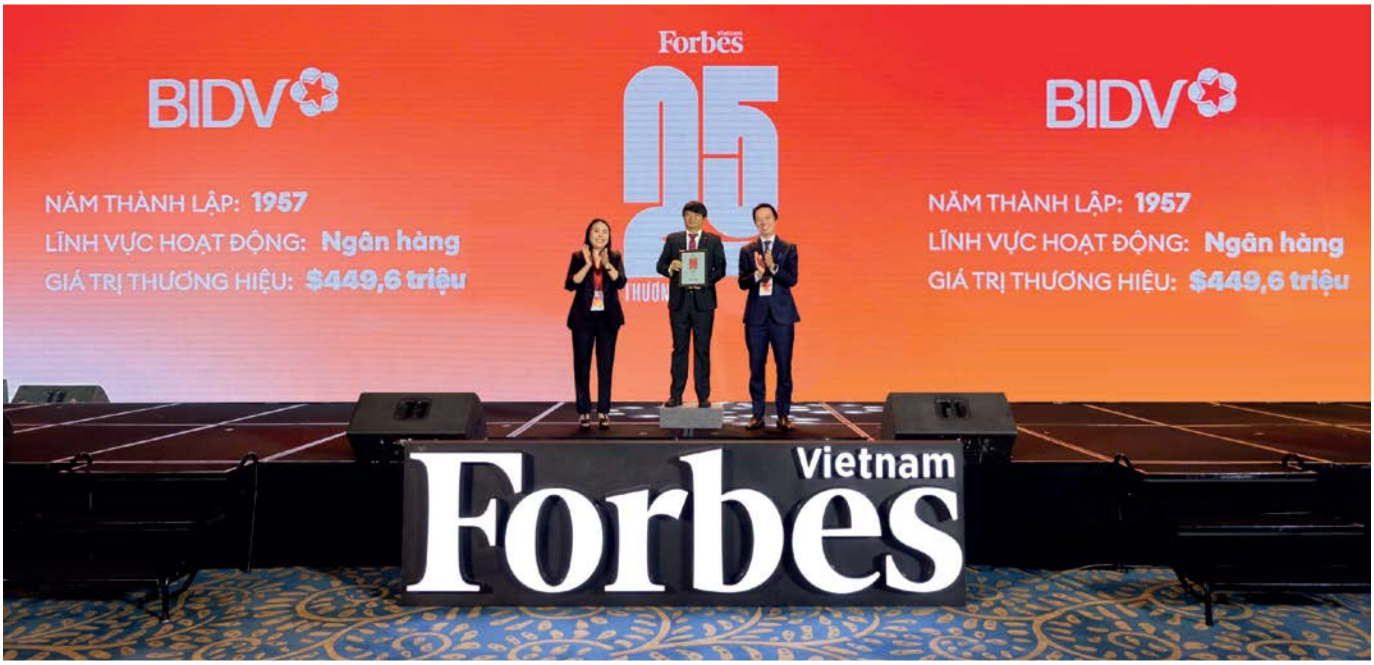
"The Banking Academy hopes to further deepen and expand cooperation with BIDV, based on the strengths, capabilities, and needs of both parties."

The signing of the comprehensive cooperation agreement for the 2024–2029 period reaffirms the strong and sustainable partnership between BIDV and the Banking Academy. It serves as the foundation for both parties to continue building core values and making positive contributions to the development of the education sector and the finance-banking industry.

THAO ANH

Top 25 listed brands in Vietnam

Forbes Vietnam has honored BIDV as one of the Top 25 leading listed brands of 2024.



Mr. Le Trung Thanh, BIDV's Senior Executive Vice President, receives the award from Forbes Vietnam.

This award is a testament to BIDV's efforts in improving governance quality, enhancing business efficiency, and position as a leading financial institution in Vietnam.

This is the ninth consecutive year that Forbes Vietnam has compiled this list, aiming to select and honor the best listed brands across various industries. Among them, the banking sector dominates with seven representatives.

For the rankings, Forbes Vietnam gathered financial data from companies listed on the Ho Chi Minh City Stock Exchange (HOSE), Hanoi Stock Exchange (HNX), and unlisted public company market. With the support of Ho Chi Minh City Securities Corporation (HSC), Forbes Vietnam used Forbes' (USA) exclusive methodology to calculate brand value. Forbes excluded profits generated from tangible assets to determine the profits derived from intangible assets. The brand value of a company was then calculated based on this figure, adjusted by the brand's contribution ratio in each industry and the average price-to-earnings (P/E) ratio of the industry at the time of calculation.

For BIDV, Forbes Vietnam assessed: "As of the end of Q3 2024, BIDV's total consolidated assets reached more than VND2.5 quadrillion, leading the entire system and becoming the first Vietnamese bank to surpass USD100 billion in total assets. As the longest-established bank in Vietnam's banking system, BIDV operates in banking, insurance, securities, and financial investment, with a network of nearly 1,100 branches and transaction offices, and commercial presence in five countries and territories. BIDV aims to become a 'Green Bank,' greening its service operations, from mobilizing capital to financing green projects, energy efficiency, emissions reduction, and environmental protection."

For years, BIDV's brand has been honored by prestigious organizations with numerous awards, such as: the world's Top 1000 largest public companies (Forbes), Top 200 most valuable banking brands in the world (Brand Finance), Top 50 best listed companies in Vietnam (Forbes Vietnam), National Brand (Ministry of Industry and Trade), Top 10 Excellent Brands in Vietnam (Vietnam Economic Times), among others.

HUYEN NGUYEN

Sustainability award for 6 years running

The award was presented to BIDV during the "Announcement of Sustainable Enterprises in Vietnam 2024 - CSI 2024" event held in Hanoi. This is recognition of BIDV's efforts in sustainable development and important contributions to the national sustainable development strategy.

Recognizing the role and significance of sustainable growth, green economy, and circular economy to the national economy, BIDV has incorporated the goal of "towards sustainable development" throughout its banking operations in its business strategy for the 2021-2025 period with a vision to 2030, under the message “pioneering in creating sustainable value”.

BIDV pursues a strategy to position its brand as a Green Bank; striving to become a market leader in ESG (environmental, social, governance) practices and sustainable finance. The bank aims to gradually align with international standards for green finance; and implements a roadmap towards becoming a Net-Zero Bank by 2045.

In order to promote sustainable development and make a positive contribution to the national green transition strategy, BIDV has established the ESG Steering Committee and the Project Management Unit to build and implement its sustainable development strategy and ESG practices. This is an important step toward shaping a comprehensive ESG implementation model, aiming to make BIDV a pioneering bank in Vietnam in promoting sustainable development.

BIDV continues to improve its legal framework in line with the direction of the government and the State Bank of Vietnam; ready to accompany Vietnamese businesses in building a green economy.

Mr. Le Ngoc Lam, CEO of BIDV represents the bank to receive the award.

In addition to issuing a Sustainable Loan Framework, Green Bond Framework, etc., laying the foundation for implementing green credit packages and preferential financing programs for green building projects, BIDV continues to issue the Environmental and Social Risk Management System (ESMS) in trade finance, marking a pioneering step in supporting export-import businesses to strengthen global trade, enhance value chains, and promote sustainable growth.

BIDV is recognized as the leading commercial bank in the Vietnamese market in mobilizing green capital and lending to green projects, with the green credit outstanding leading the market.

In addition to providing green credit from commercial capital sources, BIDV is a strategic partner of many international financial institutions and the leading bank in managing foreign entrusted funds for sustainable development purposes.

To date, BIDV has managed over 250 foreign entrusted funds from governments of countries such as Germany, Switzerland, France, Japan, South Korea, and major international financial institutions such as the WB, AFD, ADB, KFW, NIB, EIB, JICA, EDCF, WHO, UNICEF… with a total commitment value of USD19.7 billion.

In 2023-2024, through two successful

bond issuances, BIDV mobilized VND5,500 billion (equivalent to USD220 million) in green and sustainable bond capital, continuing to maintain its position as the leading institution in issuing ESG bonds in the domestic market. From these proceeds, BIDV has launched preferential green credit programs for priority sectors such as renewable energy; clean energy; low-carbon production and consumption industries; and climate change adaptation.

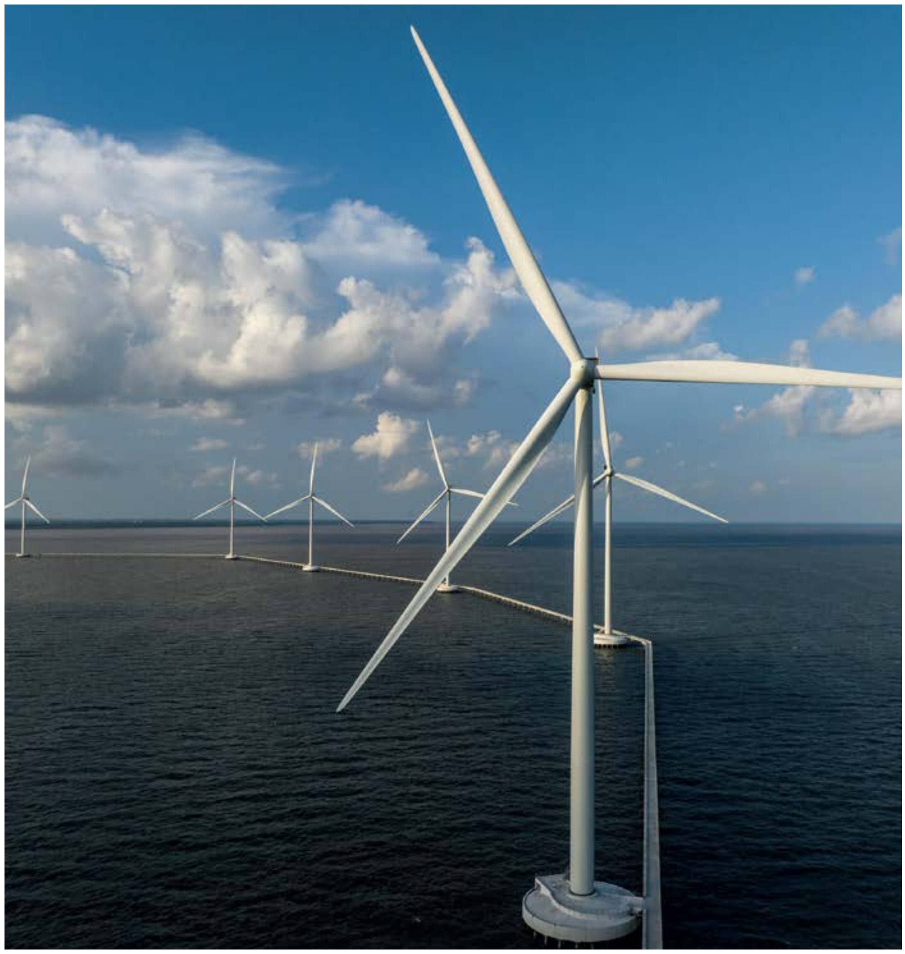
For businesses, BIDV has implemented green credit programs, such as a VND4.2 trillion (USD168 million) credit package for textile enterprises meeting international sustainability standards/certifications, a VND10 trillion (USD400 million) package for environmentally friendly projects that save and efficiently use resources and a VND5 trillion (USD200 million) package to finance clean water production and supply projects.

For individual customers, BIDV has launched a VND10 trillion (USD400 million) credit package to support the purchase of green products, renewable energy, or production and business activities in green sectors. At the same time, the bank has also strengthened cooperation with major domestic and international electric vehicle manufacturers to implement loan policies for individuals for purchasing vehicles.

As of 30 September 2024, BIDV had provided green credit to 1,680 customers with 2,068 projects, with green outstanding credit reaching VND75.1 trillion (USD3 billion), accounting for approximately 3.9 percent of BIDV's total outstanding loans and about 11.3 percent of the total green credit outstanding in the economy. With its current green credit scale, BIDV plans to continue growing its outstanding loans and the proportion of green credit each year, striving to maintain its position as one of the leading banks in the share and scale of green credit provided to the market.

In addition to its business activities, BIDV also affirms its pioneering role in fulfilling social responsibility, implementing effective social security activities, with a focus on key areas in line with the government's sustainable development direction.

Furthermore, the bank actively promotes green initiatives related to gender equality and is committed to long-term collaboration to enhance the community's capacity to cope with climate change.



Soc Trang 7 wind power plant financed by BIDV.

The announcement of Sustainable Enterprises in Vietnam 2024 was organized by the Vietnam Chamber of Commerce and Industry (VCCI) in coordination with the Central Economic Commission, the Ministry of Labor, Invalids, and Social Affairs, the Ministry of Natural Resources and Environment, and the Vietnam General Confederation of Labor.

To achieve the "Sustainable Development Enterprise" award, participating companies must meet the stringent criteria of the Corporate Sustainability Index (CSI) across multiple aspects: corporate governance, environment, labor, and society.
The CSI 2024 significantly increases the 'quantification' of the indicators, meaning that additional quantitative indicators have been added, especially those related to the environment. Furthermore, the environmental indicators are more clearly classified into two groups: 'compliance'- basic indicators, and 'initiative' — advanced indicators. Of the 153 indicators in the CSI 2024, 62 percent are compliance indicators, and 38 percent are advanced ones.

THAO VY

Sustainable Loan Framework assigned high rating

Recently, Moody's (as the Second Party Opinion provider) assigned an SQS2 Sustainability Quality Score (Very Good) to BIDV's Sustainable Loan Framework.

Officially launched on 16 February 2023 with the support of Carbon Trust, BIDV's Sustainable Loan Framework is developed in the principles jointly issued by the Loan Market Association (LMA), Loan Syndications and Trading Association (LSTA), and the Asia Pacific Loan Market Association (APLMA).

The Framework is designed to provide the most widely recognized sustainable lending products on the global market, including thematic loans and sustainability-linked loans. Thematic loans, such as green and social loans, are specifically structured to fund projects with positive environmental and social impacts. Meanwhile, sustainability-linked loans are structured to encourage borrowers to achieve pre-set sustainability performance targets, which are measured through defined key performance indicators.

According to Moody's, under the framework BIDV plans to provide thematic loans with the aim of financing projects comprising eleven green categories and four social categories.

In its assessment, Moody's stated: "BIDV has described the main characteristics of the green, social and sustainability loans within a formalized framework that covers the four core components of the Loan Market Association, the Asia Pacific Loan Market Association, and the Loan Syndications and Trading Association's (LMA/APLMA/LSTA) Green Loan Principles (GLP) 2023 and Social Loan Principles (SLP) 2023. The framework also demonstrates a significant contribution to sustainability".

This second party opinion rating reaffirms BIDV's strong commitment to promoting green finance and driving sustainable development in Vietnam.

Regarding contribution to sustainability, the expected impact of the eligible projects on environmental and social objectives is considered significant. Based on allocation funding plans provided by BIDV, Moody's expected 50 percent of the thematic loan proceeds from forthcoming transactions to finance the renewable energy, and the remaining 50 percent to mainly finance sustainable transport, green construction, affordable basic infrastructure, affordable housing and economic integration categories.

LE PHUONG

Promoting import-export activities

At Vietnam Logistics Forum 2024, with the presence of Prime Minister Pham Minh Chinh and over 500 delegates, the Bank for Investment and Development of Vietnam JSC (BIDV) signed a memorandum of understanding on cooperation with the Import-Export Department under the Ministry of Industry and Trade.

BIDV attends Vietnam Logistics Forum 2024.

BIDV and the Import-Export Department aim to support import-export businesses and logistics companies (including ports, warehouses, and shipping lines) in accessing banking and financial products and services, thereby fostering business operation and sustainable growth.

As the largest bank in Vietnam in terms of total assets and business customer base, with a leading market share in import-export, BIDV has served more than 12,000 import-export businesses and has provided financing for port projects totaling over VND13,000 billion (USD520 million). BIDV has implemented various solutions to support the operations of logistics and import-export companies. During the forum, BIDV also emphasized that the application of new technologies would address key challenges in the logistics industry and help create a digital financial ecosystem within the free trade zone.

In particular, BIDV has applied developing port financial technology through its BIDV Open API connection. BIDV's services, including collections, payments, guarantees, credit, and trade finance, are integrated into the Vietnam SmartHub Logistics (VSL) port platform and other digital port software and applications from SmartHub Logistics Technology (SLT). This integration allows customers at ports, import-export businesses, and logistics service providers to easily access BIDV's banking services, support for the digitalization of financial management and operational efficiency optimization.

At the same time, BIDV has implemented numerous financial solutions for import-export companies, including cooperation agreements with leading warehouse management companies in Vietnam to manage import shipments as collateral and partnerships with FPT IS to connect all parties within the ecosystem supporting import-export businesses on digital channels. This comprehensive service allows businesses to access trade finance, transportation, customs, insurance, warehousing, and more, all through a single platform, significantly reducing paperwork and accelerating financial access.

Recently, BIDV has also actively collaborated with regulatory agencies to develop the logistics and import-export sectors through initiatives such as supporting the establishment of Vietnam's national ports, providing flexible trade finance solutions for import-export businesses, promoting financial incentives for the port and logistics sector, advancing green transition solutions, and financing and working with technology partners to build appealing digital infrastructure for the Free Trade Zone.

To contribute to the sustainable development of the logistics sector, BIDV has introduced a Green Credit package worth VND2,000 billion (USD80 million) to finance new or expanded investments in Green Ports, as well as converting traditional ports into Green Ports, with the total investment in Green Port infrastructure making up over 50 percent of the entire project's investment. BIDV is also the first Vietnamese bank to launch the Sustainability Linked Loan (SLL) product to support import-export businesses in their ESG practices, towards Vietnam's Net Zero commitment by 2050.

HUYEN TRUC

First Vietnamese bank to receive gender equality initiative award

The award presented to BIDV affirms the bank's relentless efforts and innovative breakthroughs in supporting, accompanying, and comprehensively meeting the needs of women-owned small and medium-sized enterprises (WSMEs).

The award ceremony was part of the “Journey Toward Equality and Prosperity and UN Women WEPs Awards 2024" event, organized by UN Women and the Vietnam Women Entrepreneurs Council (VWEC), in collaboration with the Vietnam Chamber of Commerce and Industry (VCCI).

Mrs. Pham Thi Van Khanh, Head of BIDV’s Corporate Banking represents the bank to receive the award.

At the ceremony, Mrs. Pham Thi Van Khanh, Head of BIDV's Corporate Banking, stated: "Recognizing that WSMEs are entities requiring attention and priority for development, BIDV has proactively implemented a variety of financial and non-financial solutions over the years. These efforts aim to provide a solid foundation for WSMEs to achieve sustainable growth. Accordingly, BIDV supports WSMEs in maximizing added value from bank capital, improving business management capacity, strengthening financial resilience, and accelerating digital transformation to facilitate easier access to digital banking products and services.”

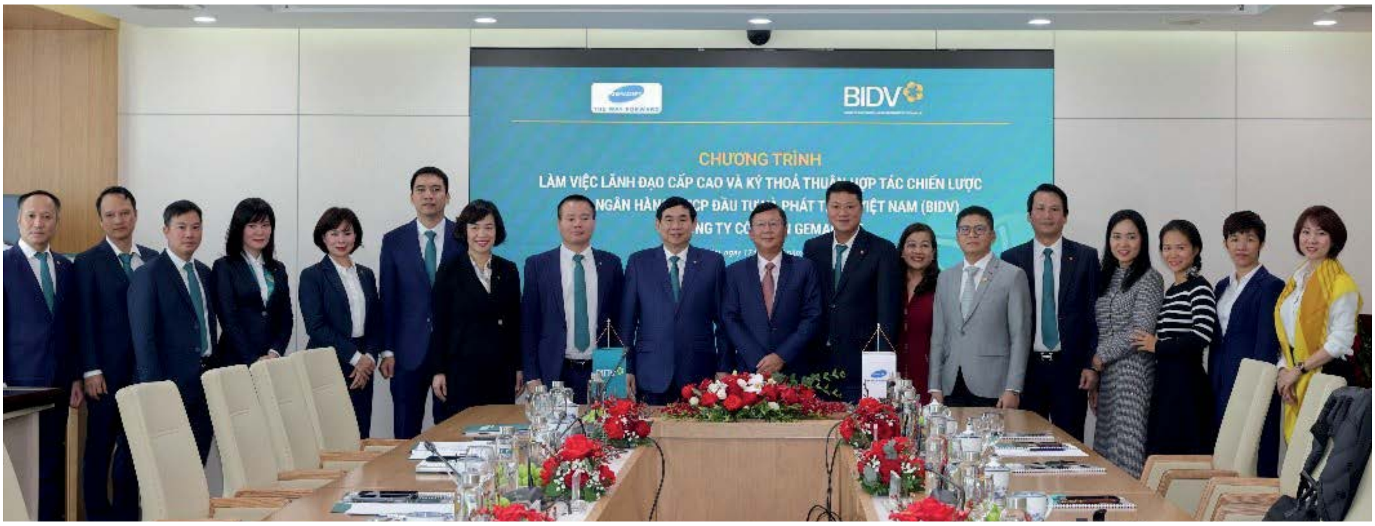
BIDV has developed an SMEasy digital platform in both web and mobile app versions to support small and medium-sized enterprises (SMEs), including WSMEs. This is the first digital platform with a user interface and features specifically designed for women, conveying the message "Shining with Women-owned SMEs." With comprehensive financial and non-financial solutions, SMEasy supports WSMEs in easily accessing banking services, digital transformation solutions, business networking, product promotion through online seminars, and enhancing business management skills through free online courses.

To expand access to capital, enhance capacity, and ensure equality and sustainability for WSMEs, BIDV has actively participated in and contributed to programs such as: seminars on gender equality, promoting women's advancement for happiness and success; forums supporting women-owned businesses' participation in the supply chain through sustainable development tools; the Digital Transition Program for Women Entrepreneurs, along with launching a cybersecurity handbook for female leaders; and campaigns advocating for gender equality.

BIDV's continuous efforts to accompany WSMEs are clear evidence of the bank's strong commitment and long-term development strategy towards women entrepreneurs. They also reflect BIDV’s responsibility in promoting sustainable development and ensuring the long-term prosperity of the business community.

HOANG TRAN

Forging strategic cooperation



Leaders of BIDV and Gemadept at the signing ceremony.

The signing ceremony of a Strategic Cooperation Agreement between the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and Gemadept Corporation took place on 17 December 2024 in Hanoi. The event marked a significant milestone in the relationship between the two parties and opened new opportunities.

For many years, Gemadept and BIDV have been their respective trusted and reliable partners. Through the signed agreement, the two sides agreed to establish a strategic partnership to leverage Gemadept's strengths in the port and logistics sector with BIDV's banking services.

During the meeting, Gemadept shared its development strategy for the port and logistics system, focusing on digital transformation, green transition, and modernization to become a vital link in the global supply chain. BIDV expressed its support for Gemadept's upcoming investment projects by offering optimal financial solutions, including green bond capital and sustainability-linked loans.

In terms of digital transformation, both sides considered integrating payment systems and coordinating warehouse management to provide comprehensive and modern financial solutions for Gemadept's customers and BIDV's import-export customers. Additionally, BIDV proposed a preferential banking policy package tailored for Gemadept's employees.

The signing event marked a significant milestone in the partnership between BIDV and Gemadept, laying the foundation for exploring business opportunities in the future and promising outstanding results and achievements.

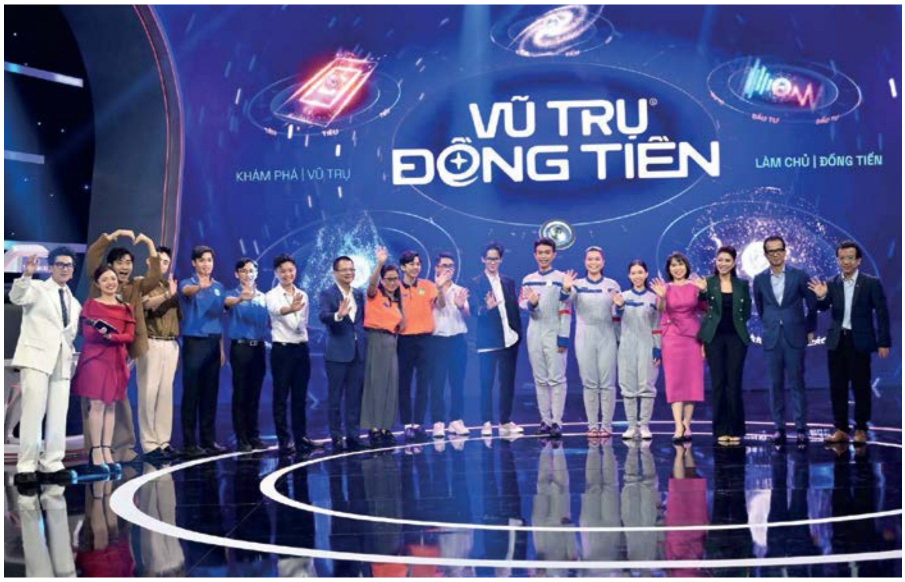
Gemadept Corporation is a leading enterprise in Vietnam's port and logistics sector, ranking among the top 500 largest companies in Vietnam and the "Top 10 Most Reputable Companies in Logistics." As the only listed company owning and operating a modern port system spanning from North to South, including the country's largest deep-sea port - Gemalink, Gemadept also effectively runs a comprehensive logistics supply chain across six areas: air cargo ports, distribution centers, oversized and overweight cargo transport, maritime and inland waterway transport, cold chain logistics, and automotive logistics.

MINH NGOC

A journey of financial education

In today's volatile economic landscape, understanding and managing personal finances have become increasingly important, especially for the younger generation - the future drivers of the economy.

The Moneyverse - a pioneering financial education program in Vietnam - has emerged as a vital platform for enhancing financial literacy. With strategic support from BIDV, the program not only provides practical knowledge but also integrates sustainable development values, reflecting BIDV's strong commitment to social responsibility and adherence to ESG (Environmental, Social, Governance) standards.



The Moneyverse - a BIDV-funded financial education program for students.

A PLATFORM FOR FINANCIAL EDUCATION AND ESG INTEGRATION

Since its launch, The Moneyverse has made a significant impact through a series of interactive activities across 27 universities nationwide and 10 episodes broadcast on national television, reaching over 150,000 viewers. The Moneyverse combines entertainment with education, offering participants and audiences essential financial management knowledge and skills through five financial universes: Earning, Spending, Saving, Investing, and Preserving. These themes are tied to green finance, digital finance trends, and other socio-economic issues.

Unlike many imported TV shows, the Vietnam-made show called The Moneyverse is developed by Vietnamese creators, catering to local preferences. In alignment with the State Bank of Vietnam's (SBV) financial education communication principles of diversity, creativity, modernity, and the "4 Easy" criteria - Easy to understand, Easy to remember, Easy to apply, and Easy to share - The Moneyverse is structured as a hybrid of a game show and a reality TV program. Each episode is designed to be dynamic and engaging, enabling viewers to gain not only financial literacy but also insights into broader economic trends.

The episode "Twin Planets" exemplifies this approach, guiding participants through the intersection of digitalization and green transformation in business. This episode not only deepens viewers' understanding of personal finance optimization but also highlights the importance of integrating ESG principles into building sustainable business models.

Earlier, during the casting phase, students from the Economics School under Vietnam National University, Hanoi engaged in a spirited debate about ESG. The "Pro" team argued that ESG was a critical determinant of corporate survival, while the "Con" team warned of the risks and challenges associated with overemphasizing ESG. Through a series of ESG-related questions, students and audiences gained a clearer understanding of the importance of ESG and the obstacles businesses and investors face in applying these criteria.

ESG: A CORE VALUE IN FINANCIAL EDUCATION

From an ESG perspective, financial education is not merely a tool for individual financial stability but also a foundation for advancing social and environmental values. Equipped with financial knowledge, individuals can make smarter decisions, minimize financial risks, and drive investments in sustainable projects. This not only improves quality of life but also helps bridge income gaps among social groups.

Dr. Can Van Luc - BIDV's Chief Economist.

Dr. Can Van Luc, BIDV's Chief Economist and Head of BIDV Training and Research Institute, and a member of the National Financial and Monetary Policy Advisory Council, said: "We should integrate financial education into high school curriculums as a standard subject, similar to practices in other countries. Globally, there's increasing attention on protecting financial consumers' rights. Although Vietnam has a Consumer Rights Protection Law, it remains too general and lacks specific provisions for financial consumers."

Financial education also fosters transparency in corporate financial management, builds trust with customers and partners, and reinforces long-term stability. A deeper understanding of finance encourages communities to invest in eco-friendly projects, reducing emissions and protecting natural resources.

ACTIONS FOR SUSTAINABLE DEVELOPMENT

In advancing ESG values, BIDV has reaffirmed its pioneering role through various groundbreaking initiatives. As the first commercial bank in Vietnam to issue green bonds according to international standards, BIDV raised VND2,500 billion (USD100 million) in 2023 and an additional VND3,000 billion (USD120 million) in sustainable bonds in 2024. These funds have supported green projects such as renewable energy and environmental protection, contributing significantly to the green economic transition.

BIDV is the largest provider of green credit in Vietnam's banking system, with outstanding loans totaling VND75.5 billion (USD3 billion) as of 30 June 2024, accounting for 11 percent of the total green credit in the economy. BIDV has assisted numerous domestic enterprises in adopting new technologies and reducing carbon emissions (businesses in textile industry, waste recycling, seawater desalination, wastewater treatment), while promoting clean energy projects such as wind power, solar power, and renewable energy.

Students in a gameshow of the Moneyverse.

FINANCIAL KNOWLEDGE FOR COMMUNITIES

In addition to developing a green financial ecosystem and enhancing internal management through a green approach, BIDV leads in implementing social security programs aligned with sustainable development goals, pioneering financial education initiatives for the community.

Since 2020, BIDV has allocated an average of over VND350 billion (USD14 million) annually for social security programs towards sustainability, such as the BIDVRun charity running race. In this program, runners' achievements are converted into cash which is contributed by BIDV to support initiatives like "Planting One Million Trees", "Freshwater for a Green Life", and "Warm Tet for the Poor."

BIDV's role as the insightful sponsor of The Moneyverse exemplifies the fusion of financial education and social responsibility. With BIDV's support, the program has helped disseminate ESG values to the community, encouraging young people to build healthy financial habits and gain a deeper awareness of their role in sustainable development. This is not just a sustainable development strategy but also a humane initiative, paving the way for greater opportunities for the community in the future.

BIDV's relentless efforts have earned prestigious accolades, such as "Best Green Financing Bank Transaction 2024" from ADB, "Best Green Bond Deal in Vietnam" by the Triple A, "Top 5 Most Valuable Vietnamese Brands 2024", and "Top 10 Sustainable Enterprises in Trade and Services 2024" (VCCI). These awards underscore BIDV's commitment to ESG goals and its leading position in building a sustainable financial ecosystem..

HA THOM

Supporting green transformation

Pioneering in the field of sustainable finance in Vietnam, BIDV has recently launched the Sustainability Linked Loan (SLL) product. This product is designed to promote sustainable production and business activities, assisting companies in their transition toward carbon emission reduction.

The SLL allows businesses to access capital at preferential interest rates and other benefits when they meet their committed sustainability goals such as minimizing environmental impact, efficiently utilizing energy resources, and sustainably managing supply chains. The Sustainability Performance Targets (SPTs) associated with the loan are diverse and can be tailored to the specific needs of each business customer.

This product aligns with BIDV's Sustainable Loan Framework, adhering to the principles of Sustainability Linked Loans and complying with international standards set by the Loan Market Association (LMA), the Loan Syndications and Trading Association (LSTA), and the Asia Pacific Loan Market Association (APLMA).

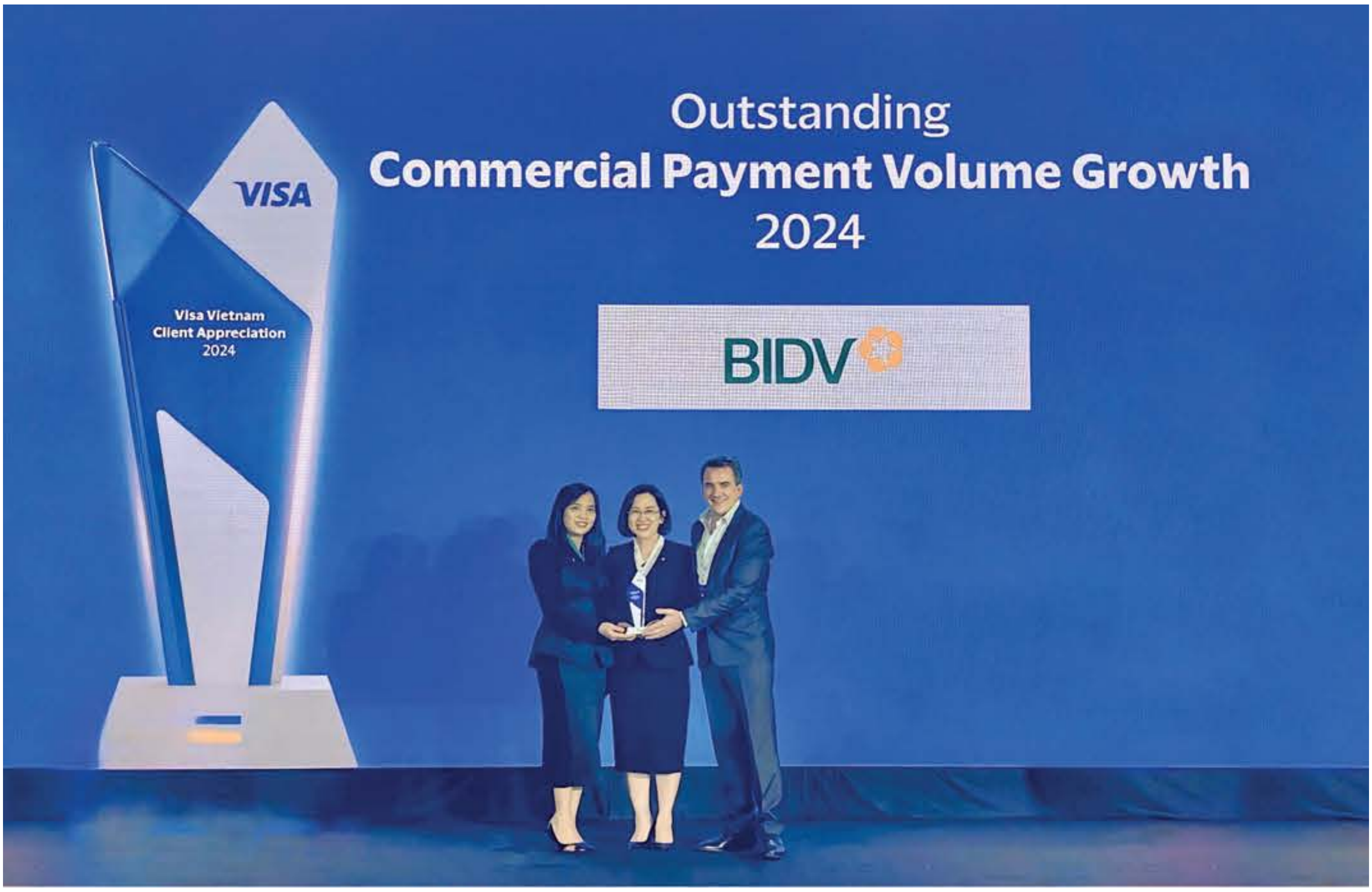
The Sustainability Linked Loan product targets businesses in industries with high greenhouse gas emissions but with a clear roadmap for emission reduction, such as energy, industry, transport, real estate, and agriculture. Other businesses, if they have a clear emission reduction roadmap and a commitment to sustainable development, can also apply for the loan scheme with BIDV.

The Sustainability Linked Loan product is part of BIDV's strategy to expanding its portfolio of sustainable financial products, complementing its previously launched Green Credit, Green Deposits, Green Bonds, and Sustainability Bonds. Throughout the implementation of the product, BIDV will collect and evaluate feedback, and continuously improve the product to better meet the needs of businesses.

BIDV is committed to continuing its partnership with companies in green transition and ESG practices, complying with international market standards and regulations, contributing to carbon emission reduction, and supporting the achievement of Vietnam's sustainable development goals and the government's Net Zero commitment by 2050.

TUAN ANH

Winning card award



BIDV representatives receive an award from Visa.

The "Outstanding Commercial Payment Volume Growth 2024" award was presented to the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) during the "Digital Future Forum and Client Appreciation Night 2024" held on 5 December 2024. This award is a testament to BIDV's continuous efforts in developing and optimizing card products and services to meet the diverse needs of corporate customers.

Visa organizes this annual program in Vietnam to honor member banks with outstanding achievements, while also sharing trends in the payment industry and strategic insights from experts.

In 2024, BIDV Visa Business credit card spending saw an over 80 percent growth, marking a significant step forward in BIDV's strategy to promote cashless payments and enhance customer experience.

The BIDV Visa Business card is integrated with advanced security technologies such as EMV, 3D Secure, and Contactless, ensuring maximum security for both domestic and international transactions.

It also offers a variety of benefits, ranging from restaurant services, flight tickets, and luxury hotels to business management software. Since launching its corporate credit card product in 2015, BIDV has been a leader in improving and offering optimal financial solutions, helping businesses optimize costs, enhance financial management efficiency, and streamline business operations.

THU TRANG

Best sustainable bond in Vietnam

BIDV was honored with the "Best Sustainable Bond Vietnam 2024" award by Global Banking and Finance Review (GBFR). This marks the second time BIDV has received a bond accolade from GBFR.

BIDV was honored with "Best Sustainable Bond Vietnam 2024" award.

The award recognizes BIDV's pioneering position in issuing green bonds and sustainable bonds in Vietnam, reaffirming the commitment to sustainable finance in support of the national green transition strategy.

BIDV has embedded the goal of "towards sustainable development" in its business strategy for the 2021-2025 period, with a vision to 2030. With the message "pioneering in creating sustainable value," BIDV pursues a strategy to position itself as a green bank, aiming to lead the market in ESG practices and sustainable finance, gradually aligning with international standards for green finance, and becoming a net-zero bank by 2045.

During 2023-2024, through two successful bond issuances, BIDV mobilized VND5,500 billion (approximately USD220 million) in green bonds and sustainable bonds, maintaining its position as the leading credit institution in ESG bond issuance in the domestic market. The World Bank provided technical support for both issuances, including developing a bond framework, establishing project eligibility criteria, issuing external review opinions, disclosing information, and advising on implementation plans to best meet market expectations.

From these proceeds, BIDV has implemented preferential green credit programs for priority sectors such as renewable energy, clean energy, low-carbon production and consumption, and climate change adaptation.

As of Q3 2024, BIDV's green outstanding loans reached VND75,100 billion (USD3 billion), accounting for approximately 3.9 percent of BIDV's total outstanding loans and around 11.3 percent of the total green outstanding loans in the economy. BIDV plans to continue growing its green loan portfolio and proportion, striving to maintain its position as one of the leading banks in the share and scale of green credit in Vietnam.

THAO NGUYEN

Sharing experience

SMTPFC executives and BSL leadership.

Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. (SMTPFC) conducted a training exchange program with BIDV-SuMi TRUST Leasing Co., Ltd. (BSL) – a subsidiary of BIDV to foster knowledge sharing, exchange experience and strengthen the close cooperation between the two parties.

This annual program includes sessions on training and discussion, enabling employees of both companies to gain a deeper understanding of workplace culture, business processes, and market demands in both Vietnam and Japan. It is an important part of the human resource development strategies of BSL and SMTPFC, reaffirming their commitment to fostering collaboration and innovation.

The valuable experiences from the program contributed to improve competitiveness and capacity to better meet customer needs in the future.

Ms. Tsuchiya, a specialist at Corporate Banking Division of SMTPFC, shared: “After a week of training in Vietnam, I realized there are differences between leasing practices in Vietnam and Japan. For instance, in Vietnam, customers typically provide an initial security deposit, and ownership is transferred to the user at the end of the lease term. Additionally, I believe more initiatives should be put in place to promote the popularity and development of the leasing industry in Vietnam”.

Ms. Ishizuka, senior specialist at the Corporate Banking Division, SMTPFC said: “This is my first time in Vietnam, and I am deeply touched by the hospitality of the Vietnamese people. The enthusiasm and thoughtfulness of the BSL team, BIDV, suppliers, and customers made our training week exceptionally valuable. I am impressed and grateful for the efforts of the Vietnam Finance Leasing Association and leasing companies in promoting the growth of the leasing sector”.

BSL and SMTPFC plan to continue implementing training exchange programs in the future to contribute to human resources development, support the shared success, collaboration and development of the two entities.

MINH THUY

BSC honored by Minister of Finance

The Ministry of Finance honored BSC for outstanding achievements and contributions to the development of the government bond market.

BSC - a subsidiary of BIDV.

The conference celebrating 15 years of activities and development in the Government bond market organized by the Ministry of Finance took place on 5 December 2024 in Hanoi. This significant event marked a milestone in the sustainable growth of the government bond market while setting strategic directions and proposing effective solutions to further propel the market in the future.

At the conference, the Ministry of Finance held a ceremony to honor organizations with outstanding achievements in the development of the government bond market.

Accordingly, BSC was recognized as one of 29 outstanding units awarded the Certificate of Merit by the Minister of Finance. This accolade acknowledges BSC's relentless efforts during the 2020 - 2024 period, contributing to the stable and efficient growth of the government bond market and the country's socio-economic development.

Over the past 15 years, Vietnam's government bond market has made remarkable progress, becoming a crucial channel for mobilizing capital for the state budget, contributing to macroeconomic stability, and fostering sustainable national development.

With an increasingly comprehensive legal framework and improved market scale and liquidity, G-bonds have attracted not only domestic investors but also gained trust among international investors. This robust foundation paves the way for Vietnam's financial market to achieve comprehensive integration and development.

With this recognition, BSC reaffirms its pioneering position and critical role in driving the development of Vietnam's financial market. The company remains committed to continuing its contributions to the nation's economic growth and prosperity.

ANH NGUYEN

Vietnam a leading FDI destination

Vietnam continues to solidify its position as a top destination for foreign direct investment (FDI), attracting substantial capital flows in 2024.

Singapore emerged as Vietnam's largest foreign investor during this 11-month period, with registered capital reaching USD9.14 billion. This impressive figure accounted for 29.1 percent of Vietnam's total FDI and marked a 53.7 percent year-on-year increase. Notably, the inflows were driven by a combination of new investments (63.3 percent) and additional funding for ongoing projects (27.3 percent), reflecting Singapore's confidence in Vietnam's long-term growth potential.

Singapore's investments spanned high-value industries, including electronics, energy, and technology manufacturing. The surge in Singaporean investment also highlights the effectiveness of Vietnam's bilateral trade agreements and robust legal frameworks, which continue to attract capital from one of Southeast Asia's wealthiest nations.

South Korea ranked as the second-largest investor, contributing USD3.89 billion, or 12.4 percent of total FDI, despite a 9 percent decline compared to the previous year. Despite the drop, South Korean companies maintained a strong presence in Vietnam, particularly in electronics and manufacturing sectors.

China ranked third in registered FDI, leading in newly licensed projects, which accounted for 28.3 percent of the total. Other significant contributors included Hong Kong (China) and Japan.

Vietnam's manufacturing and processing sectors remained dominant, attracting USD20.2 billion, equivalent to 64.4 percent of total FDI. Although this represented an 8.7 percent decline compared to the previous year, the sector remained the backbone of Vietnam's economy, drawing investments in high-tech manufacturing, semiconductors, and electronic components.

Real estate emerged as a high-growth sector, attracting USD5.63 billion, an 89.1 percent increase. Other notable sectors included wholesale and retail (USD1.37 billion) and electricity production and distribution (USD1.12 billion).

Among the provinces receiving the largest FDI inflows, Bac Ninh led thanks to large-scale high-tech projects like those of Amkor Technology Inc. Quang Ninh ranked second, followed by Ho Chi Minh City, with Hai Phong, Hanoi, and Binh Duong also securing significant investments.

2024 also witnessed approvals and expansions of several landmark projects. Amkor Technology Inc. in Bac Ninh secured an additional USD1.07 billion, raising its total investment to USD1.6 billion for advanced semiconductor production. LG Display in Hai Phong City received an additional USD1 billion, bringing its total investment to USD5.65 billion, further strengthening Vietnam's role in the global electronics supply chain.

Vietnam's FDI performance in 2024 underscores its position as a competitive investment destination. With significant capital inflows into high-tech manufacturing, real estate, and energy, the country is poised to play a pivotal role in global supply chains. Strategic partnerships with leading investors, particularly from Singapore, South Korea, and China, further highlight Vietnam's importance in the Asia-Pacific region.

Looking ahead, Vietnam's focus on infrastructure development, regulatory reforms, and regional integration through trade agreements is expected to sustain its growth trajectory. As global companies increasingly prioritize supply chain diversification and resilience, Vietnam is likely to remain a magnet for FDI in key industries.

PHUONG MINH

Green credit for businesses

BIDV takes the lead in accompanying the business community on the green transition journey.

The continues to promote the implementation of green credit packages with a total scale of over VND19 trillion (USD760 million), bringing attractive financial opportunities to enterprises.

LENDING RATE REDUCTION FOR CLEAN WATER PROJECTS

The program applies to clean water production projects that meet green criteria under BIDV's Sustainable Loan Framework. BIDV commits to reducing interest rates by up to 1.5 percent compared to its floor lending rates. With the goal of protecting the environment, conserving water resources, and encouraging enterprises to invest in clean water production (including seawater, brackish water, domestic wastewater, and rainwater as raw materials), BIDV has allocated a green credit of VND5 trillion (USD200 million) for clean water projects. Additionally, by participating in the program, businesses will have the opportunity to enhance future access to funding from investors and international financial institutions in green projects.

SUPPORTING GREEN TEXTILE

Accompanying the textile industry on the sustainable development journey, BIDV introduces a green loan product exclusively for textile enterprises with business plans or projects meeting green and sustainable standards. With a total scale of VND3 trillion (USD120 million) and USD50 million, the credit program offers a competitive funding source for textile enterprises to invest in/ upgrade facilities, workshops, and equipment aimed at energy efficiency, reducing environmental pollution; or fulfill export orders that meet green criteria in markets such as Europe, the United States, Japan, etc.

CREDIT FOR GREEN BUILDINGS

The program is rolled out nationwide until the end of 2025. To be eligible, projects need to obtain reputable green certifications such as LEED, LOTUS, EDGE, or Green Mark.

With competitive interest rates, BIDV hopes this credit package will actively support businesses in optimizing the construction and renovation of green buildings. Furthermore, businesses will enjoy preferential project financing policies, quick and timely disbursement, and consultation from a team of experts and specialists with high expertise in project financing.

Sustainable growth is among key strategic goals in BIDV's business strategy with a vision to 2030. BIDV will continue researching and developing credit programs to actively accompany businesses in their green transition journey, contributing to the sustainable development of the economy.

MINH ANH

New regulations effective December

MAXIMUM VALUE LIMIT FOR PROMOTION

Government Decree 128/2024/ND-CP amends several provisions of Decree 81/2018/ND-CP, regarding the maximum value limit of goods and services used for promotional purposes under Article 6.

In particular, the material value used to promote a unit of goods or services cannot exceed 50 percent of the selling price of the goods or services immediately before the promotional period. This does not apply to promotions conducted under the provisions outlined in Clauses 8 and 9 of Article 92 of the 2005 Commercial Law, Article 8, Clause 2 of Article 9, and Articles 12, 13, and 14 of Decree 81/2018/ND-CP.

Additionally, the total value of goods and services used for promotion in a single campaign must not exceed 50 percent of the total value of the goods or services being promoted, except in cases specified in Clauses 8 and 9 of Article 92 of the 2005 Commercial Law, Article 8, and Clause 2 of Article 9 of Decree 81/2018/ND-CP. For centralized promotional programs, the maximum value limit for goods and services used for promotion is set at 100 percent. This limit also applies to promotional activities organized as part of trade promotion programs decided by the Prime Minister.

METHODS FOR BOND ISSUERS TO DISCLOSE INFORMATION

Circular 76/2024/TT-BTC, effective 25 December 2024, outlines requirements for information disclosure and reporting related to private corporate bond issuance and trading. Article 6 of the circular specifies that bond issuers must disclose information to bond purchasers through at least one of the following methods: paper documents, electronic documents submitted to the Hanoi Stock Exchange on the Corporate Bond Information Portal, or by publishing information on the issuer's official website.

OPERATION OF SOCIAL AND CHARITY FUNDS

Decree 136/2024/ND-CP amends and supplements Decree 93/2019/ND-CP, providing updated guidelines for the organization and operation of social and charity funds. Effective 10 December 2024, the decree stipulates that these funds must operate on a non-profit basis, aiming to support and promote activities in culture, education, healthcare, sports, science, technology, agriculture, rural development, environmental protection, community welfare, charity, and humanitarian efforts.

The decree also strengthens provisions for handling violations. Individuals who violate regulations on fund establishment, misuse fund names for illegal purposes, or abuse positions and powers to improperly manage funds will face disciplinary actions, administrative penalties, or criminal prosecution, depending on the severity of the violation. Additionally, any material damage caused must be compensated in accordance with the law.

MAI AN

Celebrating New Year in countries around the world

As the transition from the old year to the new takes place, people across the globe have unique ways of celebrating, showcasing the distinct cultural traits of each country.

GERMANY

Like other countries, New Year's celebrations in Germany feature fireworks, champagne, and gatherings with family and friends. A unique custom involves pouring a drop of molten lead into cold water to predict the future, similar to the Finnish tradition. Additionally, a portion of the food eaten on New Year's Eve is left on the plate until midnight, symbolizing abundance in the coming year.

FINLAND

In Finland, New Year's celebrations last from the evening of 31 December to 1 January. Considered a significant day, Finns prepare weeks in advance, hoping for a fulfilling holiday with family and loved ones. Homes are decorated with red ribbons and candles, symbolizing the light of prosperity.

On New Year's Eve, Finns melt a small piece of tin and pour it into a glass of water. They believe the shape formed by the tin predicts the owner's future. For instance, a heart shape suggests marriage, a ship indicates travels, and a pig symbolizes a prosperous family year.

Traditional Finnish New Year's meals often feature fish such as smoked salmon, pickled herring, and salted fish. A signature dish is a beetroot salad marinated with vinegar and cream.

DENMARK CELEBRATING NEW YEAR IN COUNTRIES AROUND THE WORLD

Unlike Eastern traditions where broken dishes are considered bad luck, in Denmark, throwing old, broken plates is a custom for welcoming the new year. On New Year's Eve, Danes throw chipped plates at the doors of neighbors and friends, believing this drives away bad luck. The more broken dishes found at a house on 1 January, the more good fortune it's believed to bring.

Traditional New Year's Eve meals include steamed cod, braised kale, and roasted pork leg.

CZECH REPUBLIC

In the Czech Republic, families gather around the dining table on New Year's Eve with an apple cut in half. If the apple core forms a star shape, it signifies health and good fortune for everyone present, while a cross shape warns of ill health.

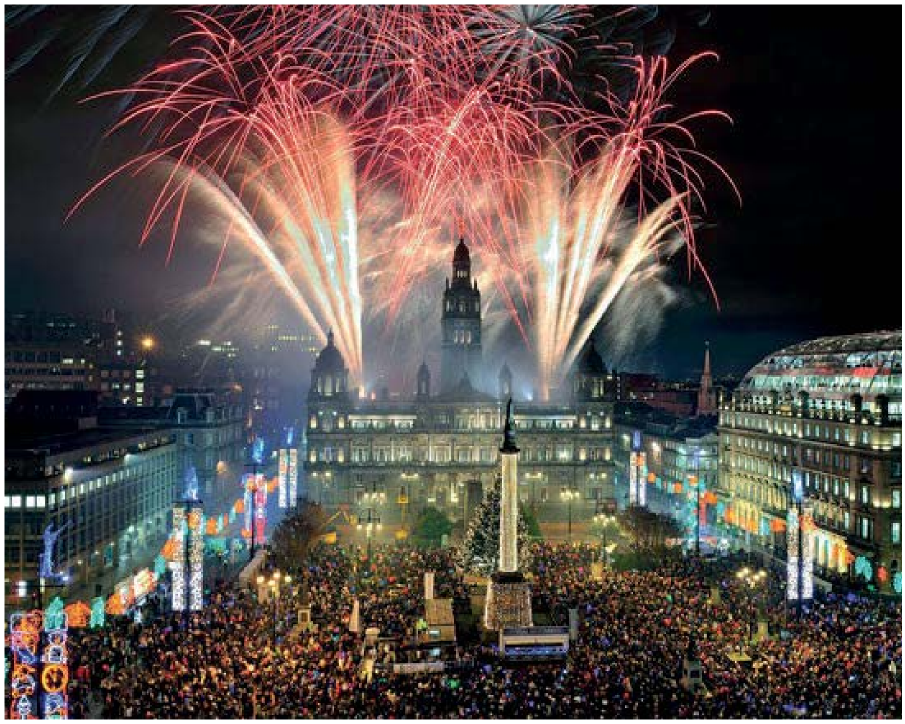
A traditional dish, barley porridge, is believed to bring wealth. However,

bird and rabbit meat are avoided as they symbolize good luck "flying away like birds" or "disappearing like rabbits."

GREECE

In Greece, a large onion is traditionally hung on the front door, symbolizing rebirth in the new year. Parents wake their children by lightly tapping them on the head with the onion.

A key tradition is baking a Vassilopita, a large round bread with a hidden coin inside. Whoever finds the coin in their slice is believed to receive wealth and blessings in the year ahead



MEXICO

In Mexico, Tamales, a beloved New Year's dish, resemble Vietnamese cakes as they are wrapped in banana or corn leaves and steamed. Tamales are made from corn dough mixed with lard, meat, fish, and specific herbs.

During New Year's celebrations, Tamales are often served with Menudo, a traditional soup believed to have healing properties.

SCOTLAND

Similar to Vietnam, Scotland practices "first-footing," where the first visitor to enter a home on New Year's Day is believed to bring good luck.

The first-footers often bring symbolic gifts, such as coal, salt, shortbread, black bun (a fruitcake), whisky, evergreen branches, or coins, representing wishes for luck and prosperity.

Before New Year's Eve, Scots scatter gold coins at their doorsteps, which are left untouched until the morning of 1 January. Discovering the coins at dawn symbolizes the arrival of wealth and good fortune in the new year.

On New Year's Eve, Scots celebrate Hogmanay, where men parade with large torches, tossing them between their hands. These flames are believed to bring light and purity for the new year.

MOC NHI

A journey through nature's paradise

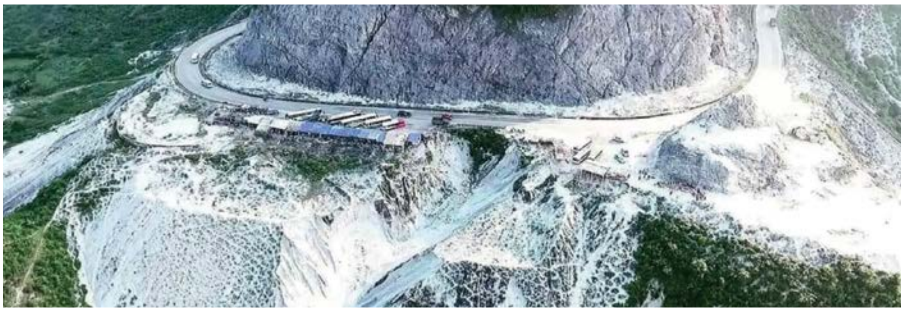
Nestled in Mai Chau district, Hoa Binh province, Ba Khan is a hidden gem cloaked in mist and surrounded by poetic landscapes.

With its vast valleys, emerald waters of the Hoa Binh hydropower reservoir, and the dreamy expanse of the Da River, Ba Khan is a nature lover's paradise. The lush tea hills, vibrant wildflowers, and majestic scenery captivate every visitor who steps into this enchanting realm.

PADDLE INTO PARADISE

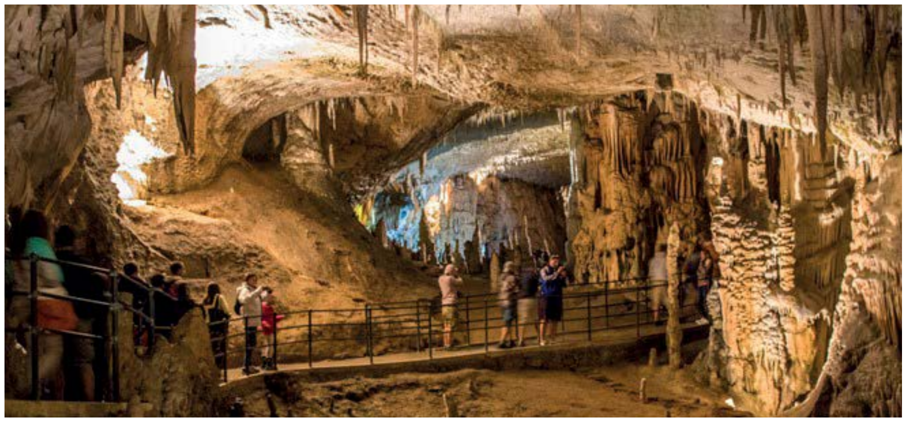
A visit to Ba Khan isn't complete without kayaking on the serene Ban Khan Lake. Glide across its calm, turquoise waters and take in the untouched beauty of this earthly haven.

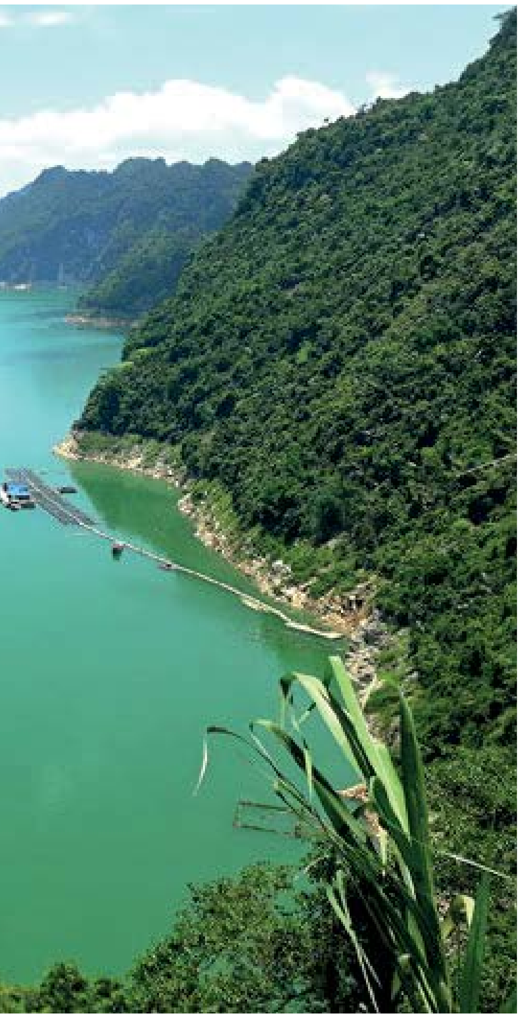
Ba Khan's allure transcends seasons, offering a unique charm year-round. The landscape is reminiscent of a breathtaking watercolor painting, characteristic of Vietnam's Northwest region. Towering limestone mountains, sprawling jade-green lakes, and quaint villages nestled in distant valleys create a magical tableau.



THUNG KHE PASS: A SCENIC MUST-SEE

Known as the “White Stone Pass”, Thung Khe Pass is a must-visit. The pass is famed for its unique blend of lush green mountains juxtaposed with striking white stone formations, created by rockfalls during road construction. These white





streaks add a surreal touch to the surrounding hills.

At its summit lies Thung Khe Market, affectionately dubbed the “cloud market”. Here, you can rest, warm yourself with a hot cup of tea, and savor local delicacies like com lam (bamboo sticky rice) and boiled corn - a truly unforgettable experience.

GO LAO WATERFALL

Hidden deep within a verdant bamboo forest, Go Lao waterfall - also known as Go Mu Waterfall - is a natural marvel. Its year-round cascade of water flows like a silk ribbon, creating a scene of wild beauty and tranquility. Untouched by human intervention, Go Lao is an ideal destination for adventurers seeking unspoiled natural beauty.

A CULTURAL ESCAPE TO HANG KIA - PA CO

For an even more ethereal experience, combine your trip to Ba Khan with a visit to Hang Kia - Pa Co. Translating to “Bat Cave” and “Goat Forest” in Thai, this area sits over 1,000 meters above sea level, enveloped in cool air and drifting clouds. It’s a fairytale setting where vibrant wildflowers accent the rugged mountain landscape - a dream for photographers and nature enthusiasts alike.

TRADITIONAL CHARM IN HANG CHIEU

Recognized as a national heritage site, Hang Chieu is famed for its mystical beauty and awe-inspiring caves. A visit here will pique your curiosity and satisfy your sense of adventure as you delve into its otherworldly formations.

VIBRANT ETHNIC VILLAGES

Don’t miss the chance to explore traditional villages like Ban Lac, Ban Pom Coong, and Ban Van. These villages offer a glimpse into the rich cultural tapestry of local ethnic groups. Stroll among stilt houses, try on traditional attire, and relish dishes steeped in tradition. From savoring xoi ngu sac (five-colored sticky rice) to enjoying performances of folk dances and bamboo pole jumping, you'll create lasting memories in this cultural haven.

A CULINARY ADVENTURE

Ba Khan’s charm extends beyond its scenery. The local cuisine is a treasure trove of flavors. One must-try specialty is Da River grilled fish, a signature dish of the Thai people. Marinated in local spices and grilled over charcoal until golden and fragrant, this dish is a taste of Ba Khan's culinary soul.

Whether it’s the breathtaking landscapes, rich cultural experiences, or unforgettable flavors, Ba Khan promises an adventure that lingers in your heart long after you leave.

PHUOC THAO

Honoring outstanding teams and individuals

BIDV leaders award certificates of merit to employees with outstanding performance in professional, cultural and sports movements.

The BIDV Trade Union held a ceremony to present awards from the BIDV CEO, the Vietnam Banking Trade Union, and the BIDV Trade Union to teams and members with outstanding performance in professional activities and cultural-sports movements in 2024.

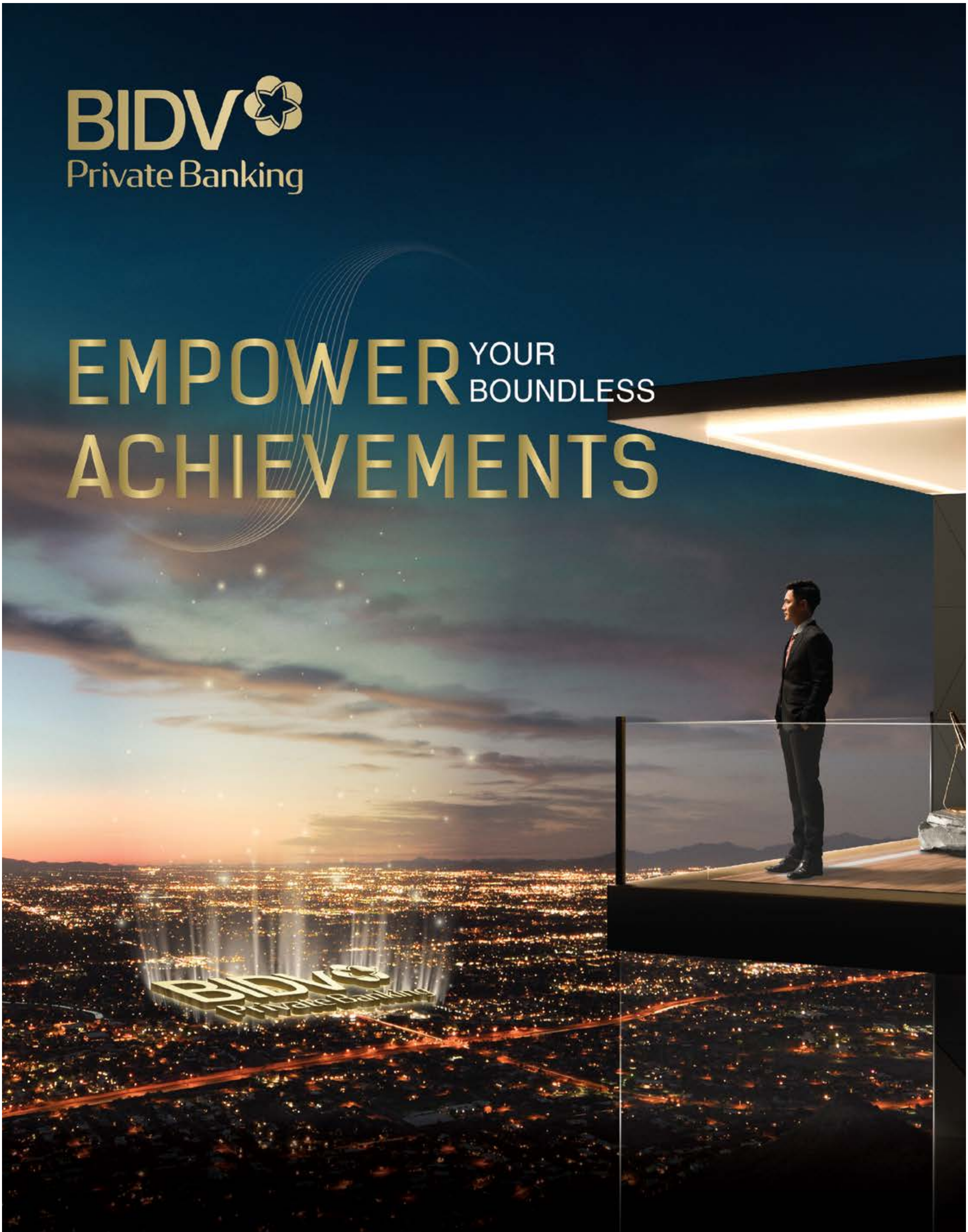
Over the past period, representatives of the BIDV Trade Union have actively participated in and left a strong footprints at events such as the Hanoi Open Dragon Boat Racing Festival, the Vietnam Workers' Football Championship, and the “Green Bank for a Green Life” competition. These movement activities were part of a series of events commemorating the 70th Anniversary of Hanoi’s Liberation Day, the 95th anniversary of the Vietnam Trade Union's establishment, and other national holidays.

At the “Green Bank for a Green Life” competition, the BIDV team, comprising 19 members selected from grassroots trade unions in Hanoi, excelled across three competition rounds, winning the First Prize. The team was awarded a Certificate of Merit by the Governor of the State Bank of Vietnam for their outstanding achievements.

In the 2024 Vietnam Workers' Football Championship, the BIDV football team represented the Banking Trade Union. During the Northern Region Qualifiers, the BIDV team secured second place and advanced to the national final round. At the final round, the team performed brilliantly, advancing past the group stage to the quarterfinals, leaving a significant impression as the banking sector's representative in the tournament for the first time.

At the Hanoi Open Dragon Boat Racing Festival, BIDV sent two teams namely team BIDV and team Mai Vang to participate in. In the corporate category, team BIDV outperformed 48 other teams to secure First Place, while team Mai Vang won Third Place.

These achievements reflect the dedication and strong spirit of the BIDV Trade Union, contributing to the promotion of teamwork, cultural and sports activities in the banking sector.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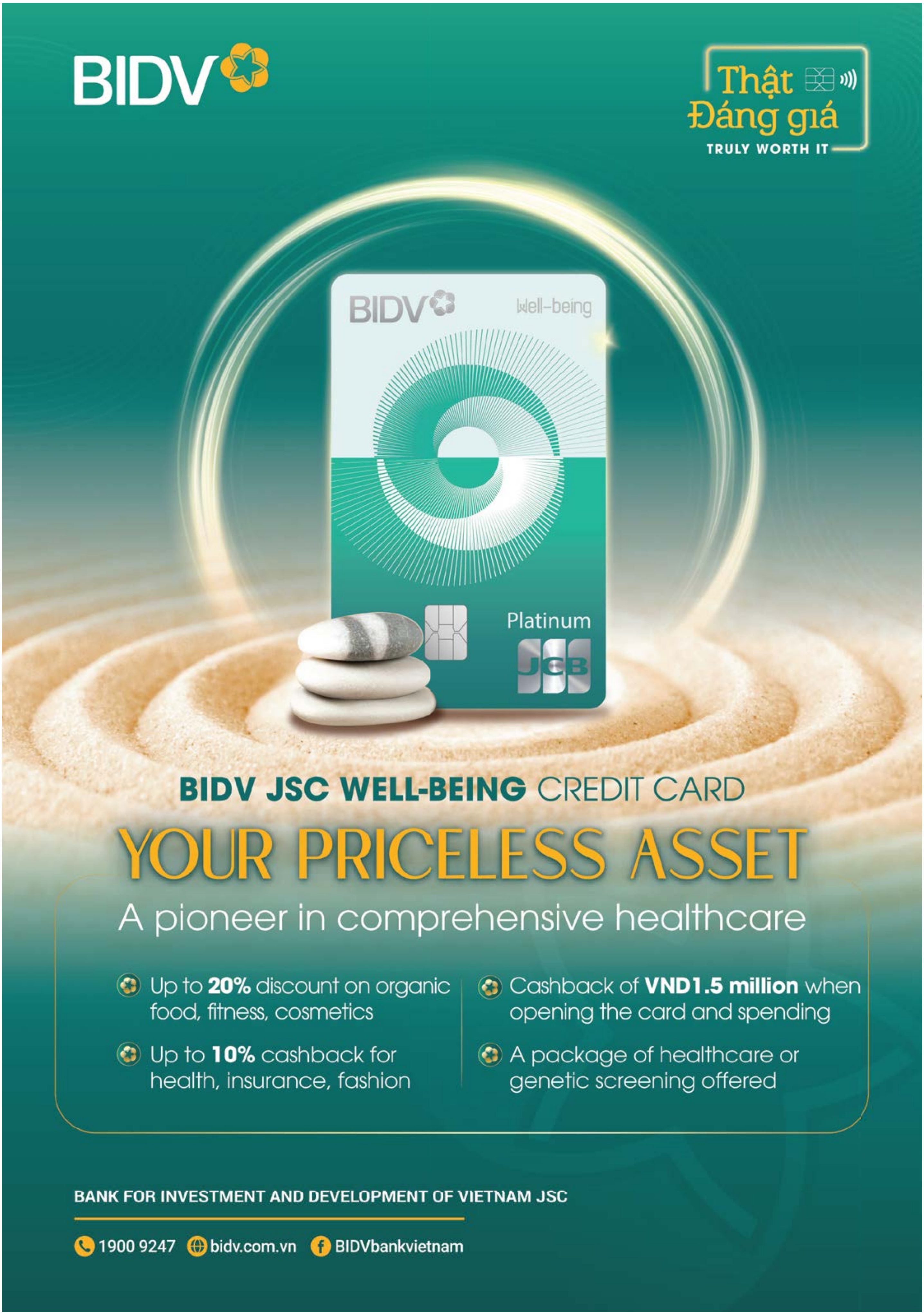
BIDV
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