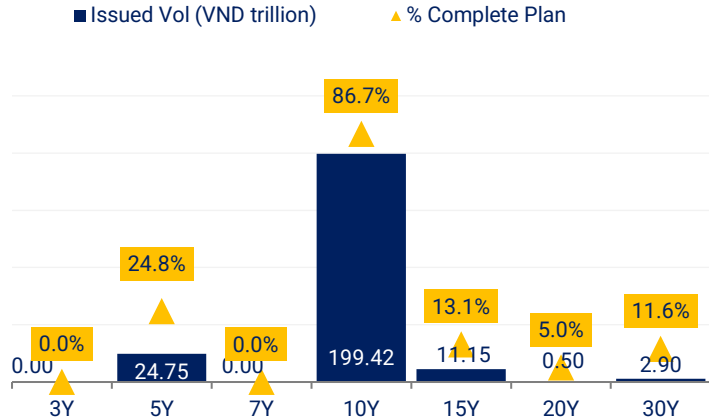
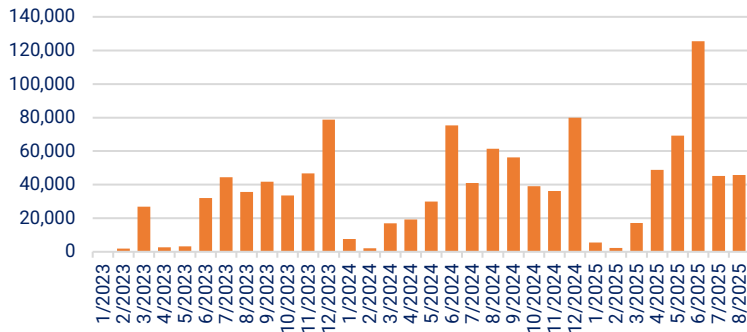


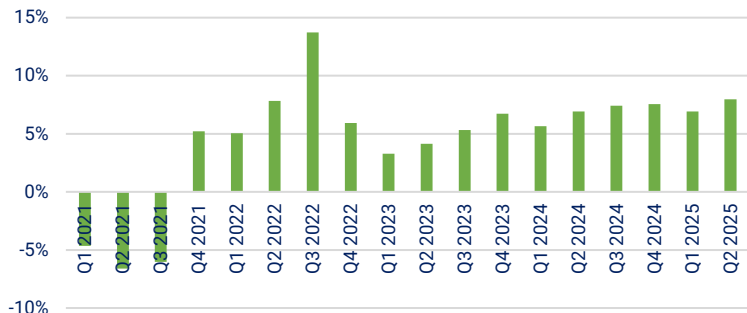
Issuing value by tenor



Corporate bond issuing value (VND billion)



GDP growth



PRIMARY MARKET

In August 2025, the State Treasury of Vietnam called for 18 auction sessions of government bonds with tenors of 5, 7, 10, 15, 20 and 30 years. The total offering value was VND 48,000 billion, the winning ratio was 23.9%. There was no auction of Government-guaranteed bonds in August 2025.

SECONDARY MARKET

The value of government and Government-guaranteed bond Outright trading reached VND 296,861 billion (increased 25.9% compared to last month) and Repo transactions reached VND 93,501 billion (declined 25.6%). Government bond yields (according to VBMA trading room) edged higher at all tenors.

CORPORATE BOND MARKET

According to public data from HNX and SSC as of August 31th 2025, there were 37 issuances under private placement worth VND 39,357 billion and 6 issuances under public offering worth VND 6,332 billion in August.

MACROECONOMY

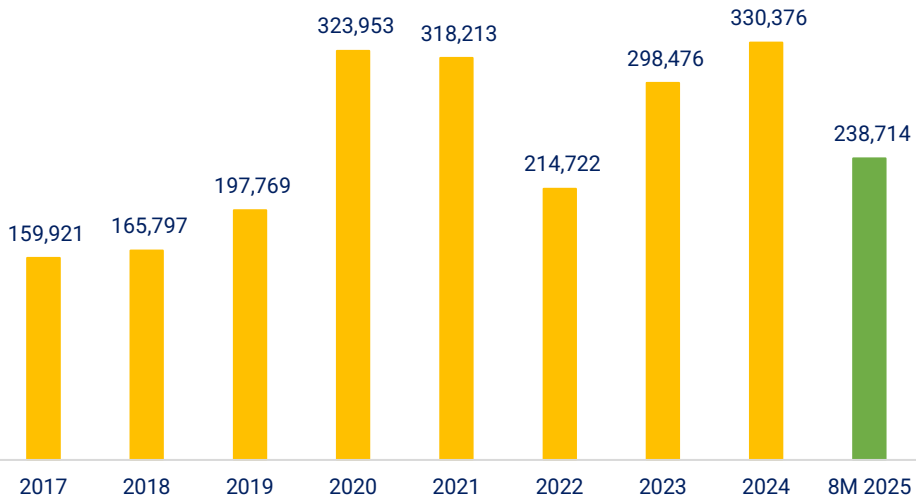
In August, Vietnam's CPI increased by 2.18% and was 3.24% higher compared to the same period last year. On average over 8 months, CPI rose by 3.25%, while core inflation reached 3.19%.

Registered foreign direct investment (FDI) in the first 8 months of 2025 reached USD 26.14 billion, 27.3% higher than the same period of 2024, while disbursed FDI rose by 8.8% to USD 15.4 billion. As of August 2025, new disbursement of public investment capital was estimated to reach VND 409.2 thousand billion, complete 46.3% of the 2025 plan assigned by the Prime Minister.

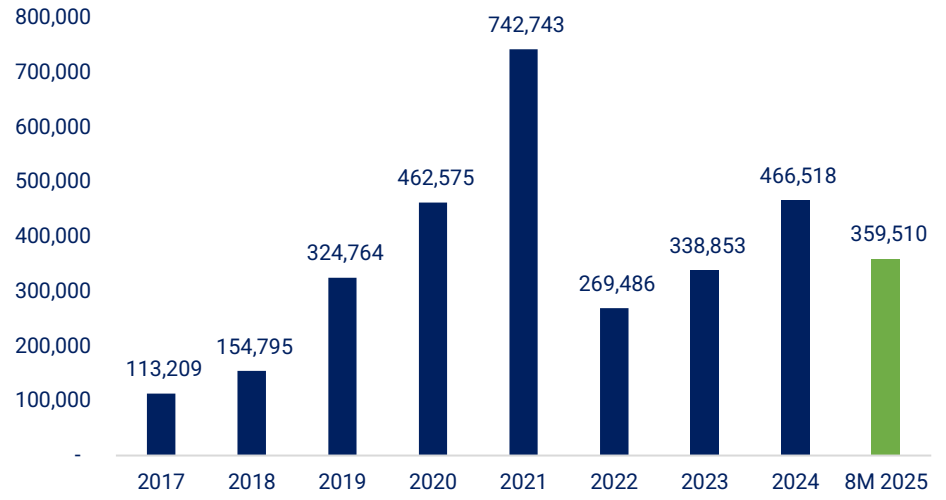
Vietnam's manufacturing PMI in August decreased by 2 points to 50.4.

Total import-export turnover in August reached USD 83.06 billion, up 16% over the same period last year; imports were estimated at USD 39.67 billion, +17.7% YoY; exports were estimated at USD 43.39 billion, +14.5% YoY.

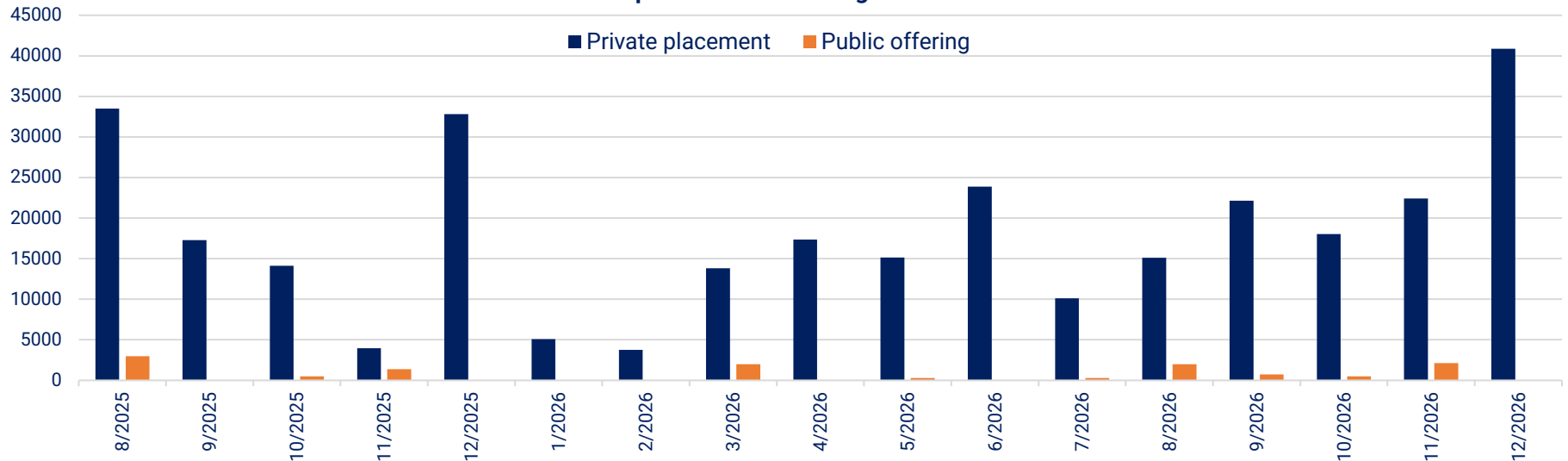
Government bond issuing value (Billion VND)



Corporate bond issuing value (Billion VND)



Corporate bond maturing value



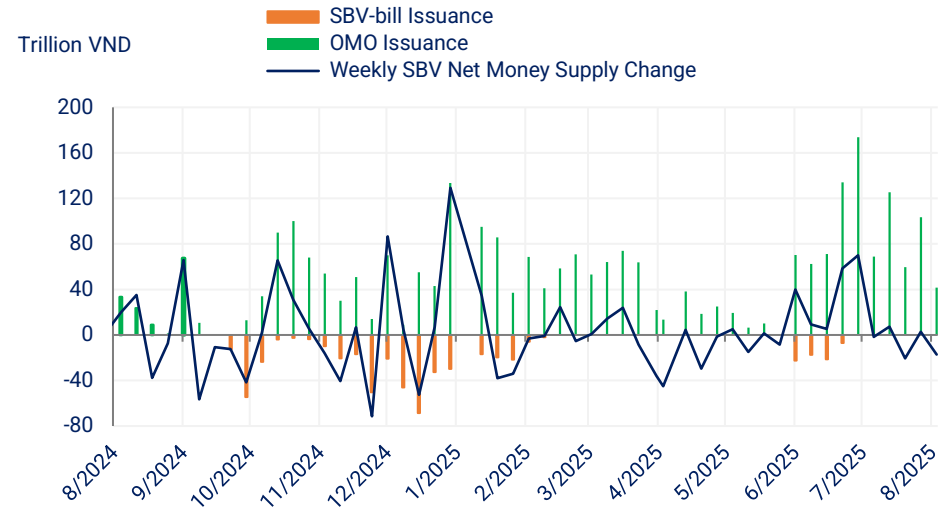
The data consolidated by VBMA was collected from website of HNX as of August 30th 2025. This data might subject to change from time to time based on the information disclosure from HNX and SSC.

Interbank interest rates: Interbank VND interest rates decreased at most tenors. Specifically, the ON rate sharply dropped to 2.03%. Rates of 1W, 6M and 9M tenors declined by 40 - 55 bps, down to 3.84%, 5.11% and 5.02%, in that order. Meanwhile, 2W, 1M and 3M' rates rose by 47 - 56 bps to 4.84%, 5.11% and 5.58%.

Market liquidity in August decreased about 3.1% compared to the previous month, reaching about VND 12.3 quadrillion.

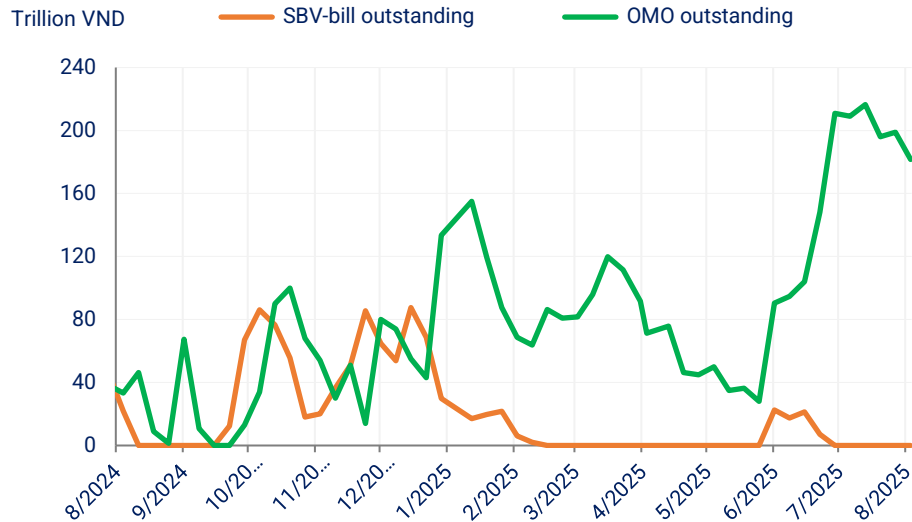
Open market operations (OMO): In August, the State Bank of Vietnam (SBV) stop issuing SBV-bills, while simultaneously purchased valuable papers at most maturities through the Open Market Operation (OMO) channel throughout the month, with a total value of about 360,930 billion VND.

SBV-BILL and OMO auction



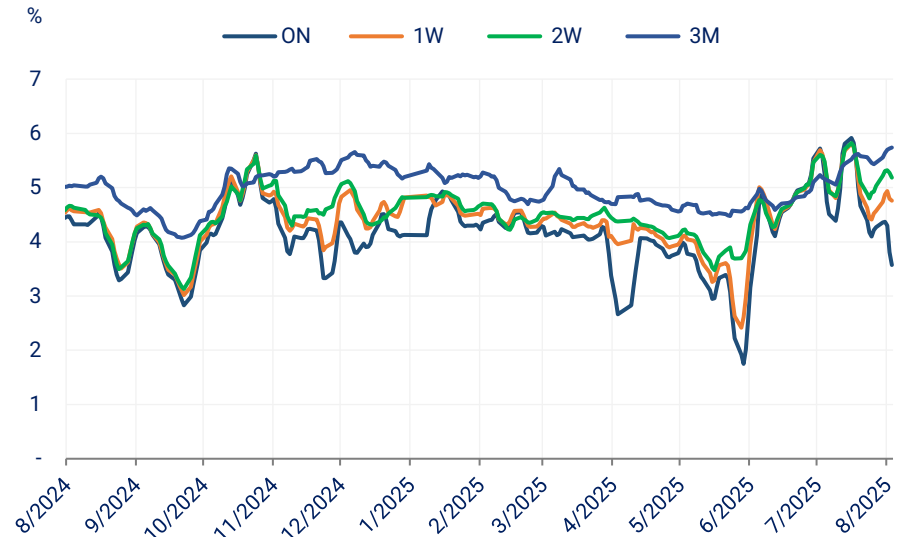
Source: SBV, VBMA

SBV-Bill & OMO outstanding



Source: SBV, VBMA

Average interbank interest rate



Source: SBV, VBMA

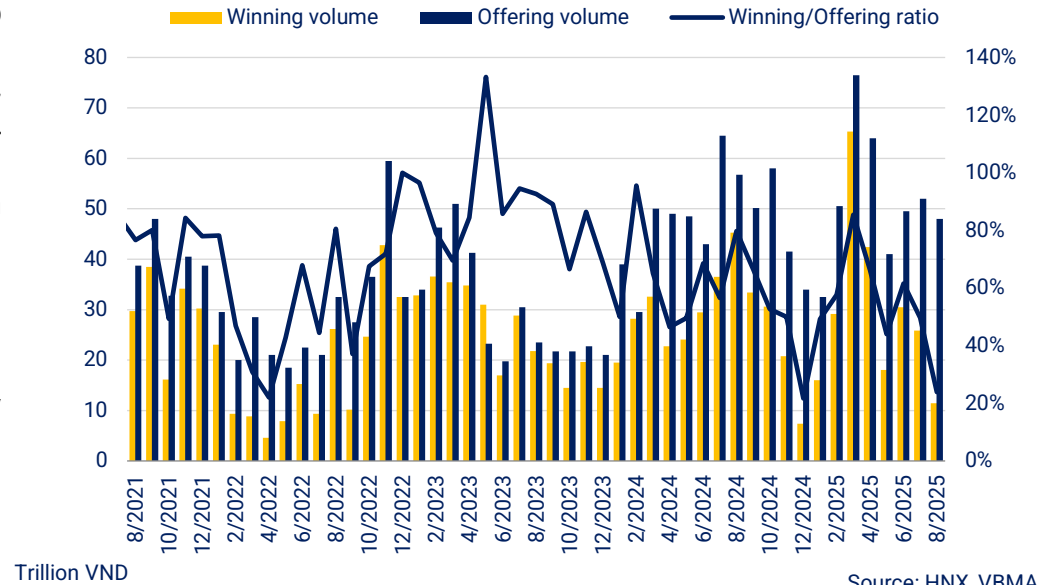
In August 2025, the State Treasury of Vietnam (STV) called for 18 auctions of government bonds with the total offering value of VND 48,000 billion, the winning ratio was 23.9%.

The STV called for auction of G-bonds with maturities of 5 years, 7 years, 10 years, 15 years, 20 years and 30 years, in which the 10-year tenor accounted for 86.8% of the winning value with VND 9,950 billion. The 5-year, 15-year and 30-year tenors were issued VND 350 billion (winning ratio of 14%), VND 1,105 billion (winning ratio of 9.6%) and VND 60 billion (winning ratio of 3%). The average winning yield increased compared to last month.

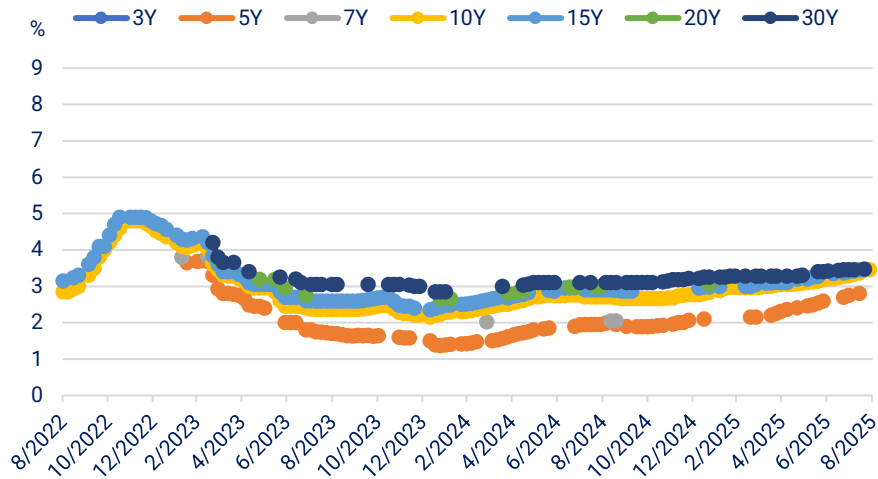
The total value of government bonds issued by STV through auctions in the first 8 months of 2025 was VND 238,714 billion, equivalent to nearly 47.7% of 2025's plan (VND 500,000 billion). The value of G-bonds issued in Q3 reached 31.1% of Q3's plan (VND 120,000 billion).

The average G-bonds issuance tenor in August 2025 was 10.43 years, the average issuance interest rate was 3.37%/year.

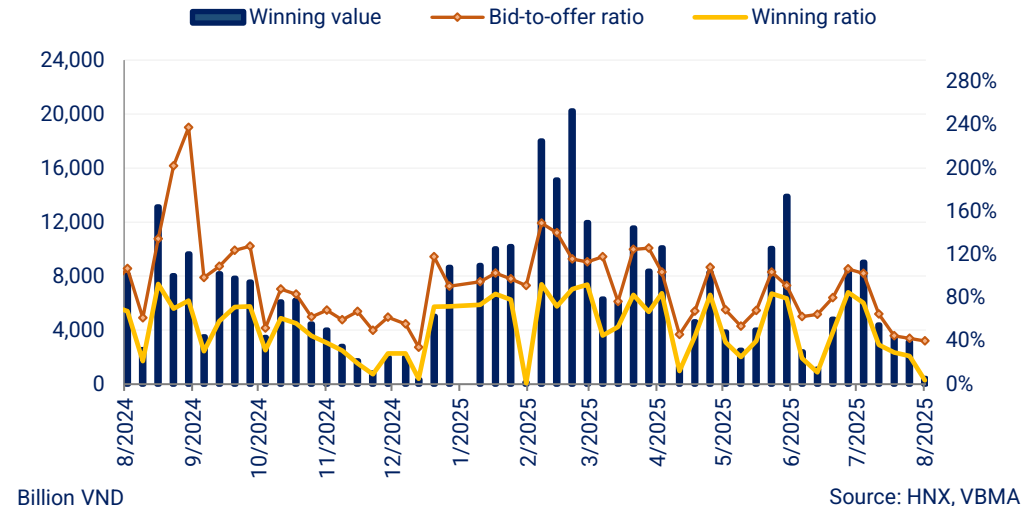
G-Bond Winning and Offering Volume



Winning yield movement



Offering and bidding value



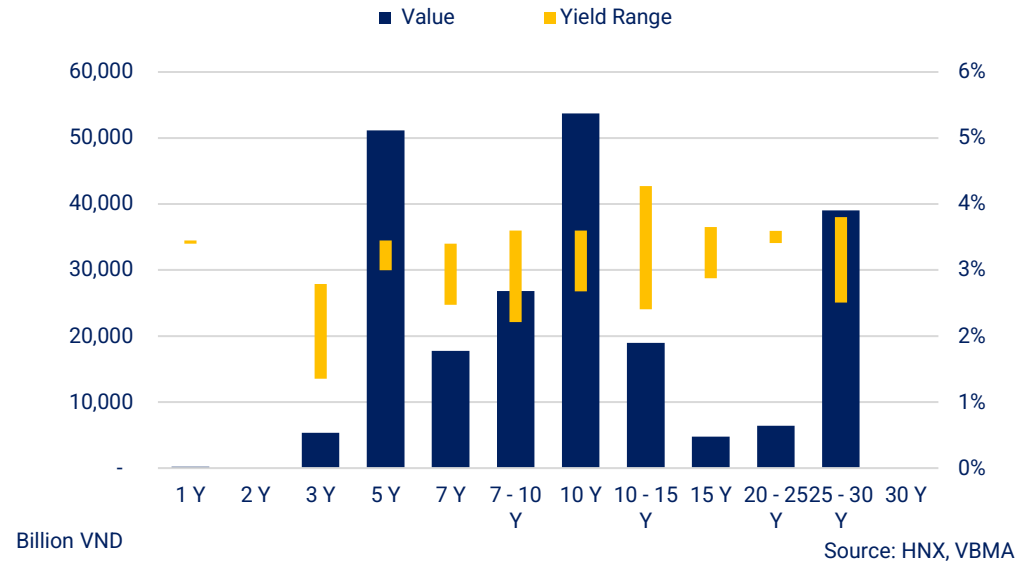
The value of Outright transactions was VND 296,861 billion (increased 25.9% compared to the previous month) and Repo transactions was VND 93,501 billion (declined 25.6%).

The average daily Outright transaction value was VND 14,136 billion, and the average daily Repo transaction value was VND 4,452 billion. Compared to the same month in 2024, August 2025's average outright transaction value jumped by 107% and the average repo transaction value grew by 5.3%.

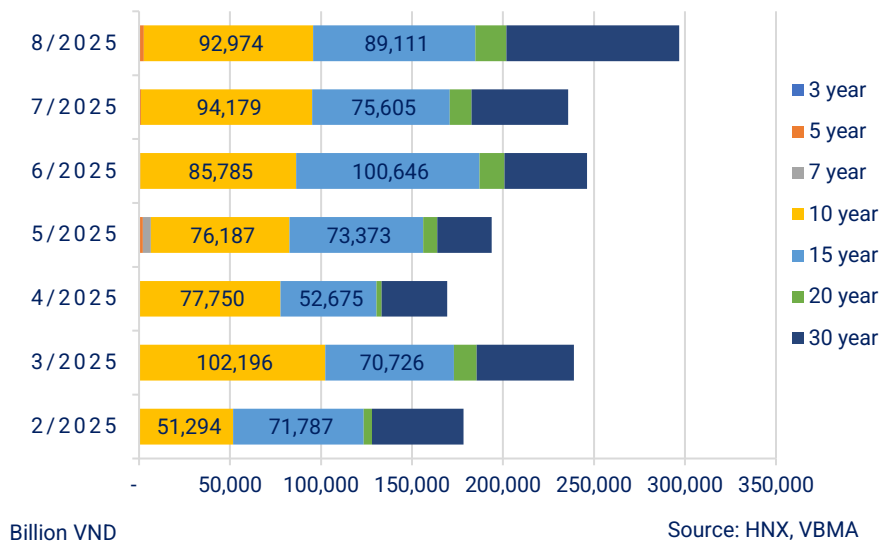
In the secondary market, 10-year and 15-year bonds accounted for most of the trading value, with 31.3% and 30%, respectively.

In August, the net bought value of foreign investors was VND 869 billion, bringing the net bought value since the beginning of the year to VND 3,134 billion.

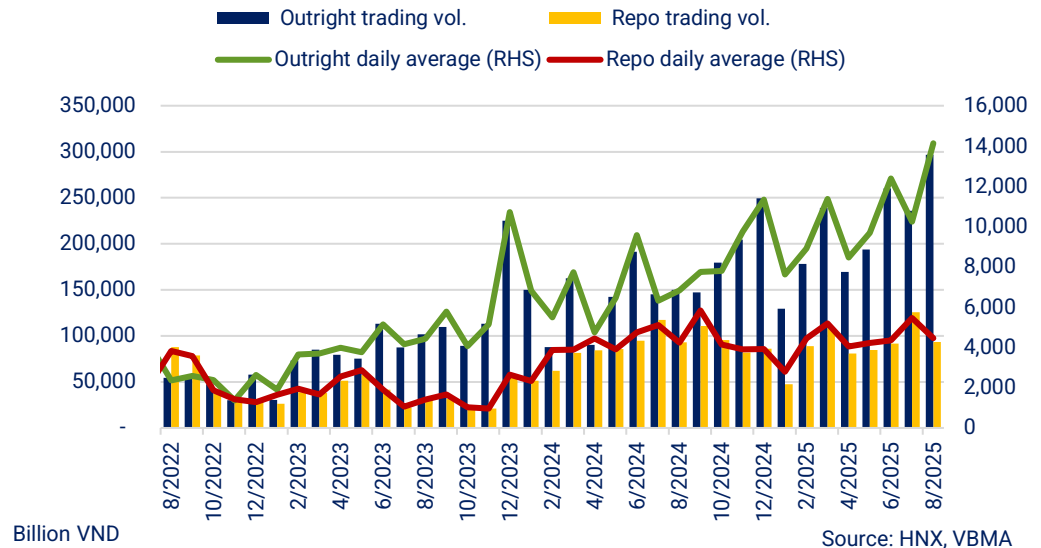
Trading value and yield range by remaining tenor



Trading value by tenor



Outright and Repo monthly trading value



Vietnamese government bond yields (according to VBMA's outright trading room) increased at all tenors.

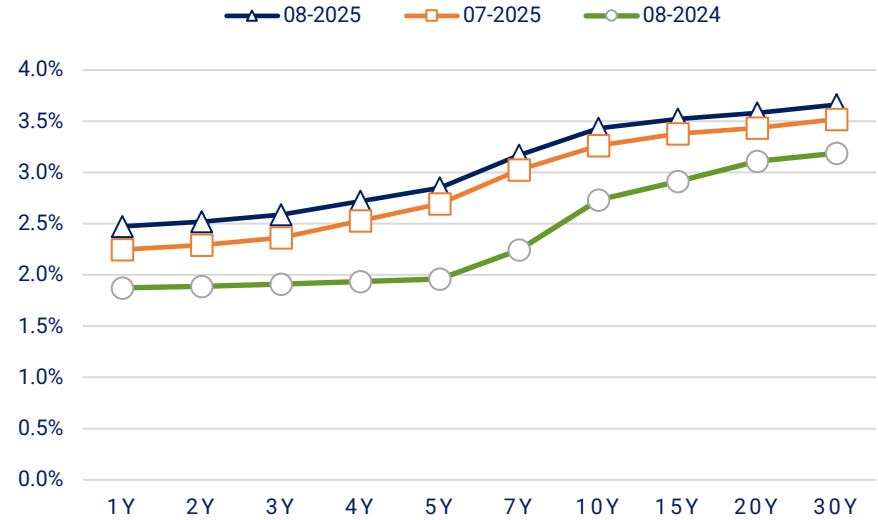
Yields for the tenors under 10-year increased by 26.1 – 32.6 bps. Yields for the other tenors rose between 17.5 – 21.4 bps compared to the end of the previous month.

The DXY maintained a downward trend for most of August, closing the month at 97.8 points.

Domestically, the State Bank of Vietnam (SBV) stopped issuing SBV-bills but continued to purchase valuable papers at almost all maturities. This aimed at reducing interbank interest rates, facilitating access to capital at lower costs, and stabilizing the money market.

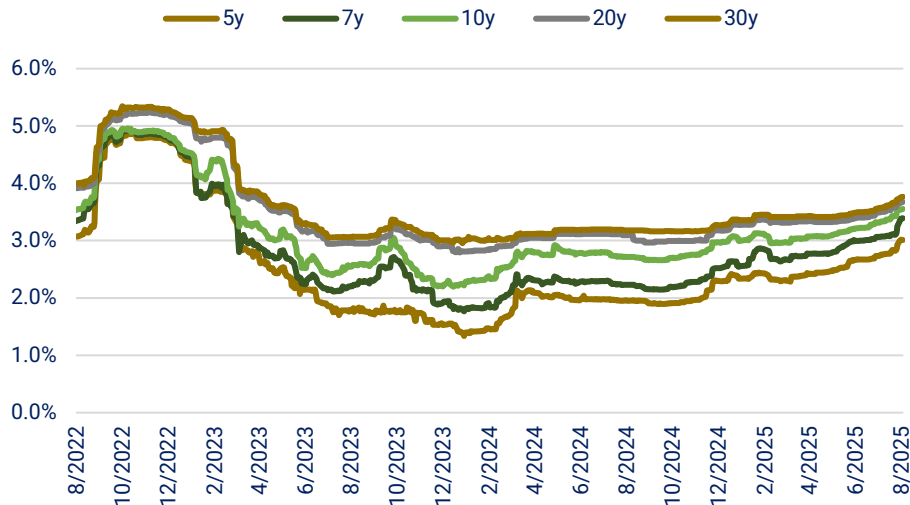
The US-Vietnam government bond yield gap narrowed in August, with a gap of 67 bps for the 5-year tenor and 68 bps for the 10-year tenor.

Yield Movement



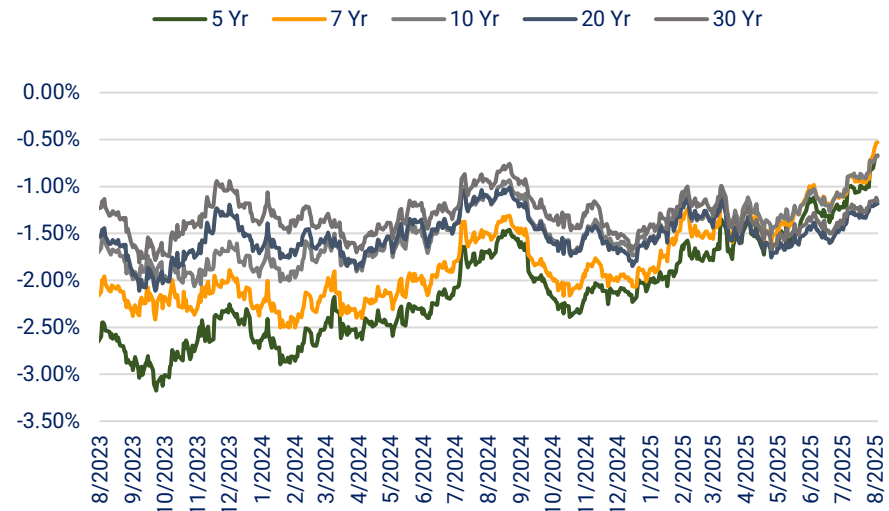
Source: VBMA

G-Bond yield - Secondary market



Source: VBMA

VN-US yield spread



Source: USDT, VBMA

Corporate bonds issued in 2025

According to data consolidated by VBMA as of August 30th 2025, there were 37 issuances under private placement worth VND 39,357 billion and 6 issuances under public offering worth VND 6,332 billion in August 2025. Year to date, the value of private placements reached VND 311,725 billion, and the value of public offerings reached 47,785 billion.

In the month, enterprises redeemed VND 27,032 billion of corporate bonds, 70% higher compared to the same period of 2024. In the remaining of 2025, there will be VND 69,740 billion of corporate bonds reaching maturity, real estate bonds account for the largest share with VND 29,883 billion, equivalent to 49%. Regarding corporate bonds unusual announcements, there were 4 announcements of late interest and principal payments worth VND 313 billion in August.

On the secondary market, the total transaction value of privately issued corporate bond in August 2025 reached VND 109,288 billion, averaging VND 5,204 billion/day, decreasing by 9% compared to July 2025.

**The data consolidated by VBMA was collected from website of HNX according to the issuing date and redemption date. This data might subject to change from time to time based on the information disclosure from HNX and SSC. The corporate bond data is collected as of August 30th 2025.*

Corporate bond issuance plan in 2025

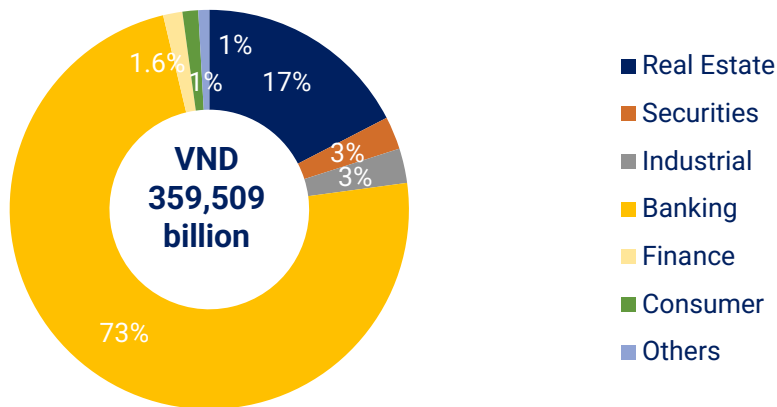
VNDIRECT Securities Corporation (VND)

The Board of Directors of VND has approved the plan for private bond issuance in the third quarter of 2025, with the total value of VND 250 billion. These bonds are non-convertible, without warrant, and unsecured, with the expected face value of VND 100 million/bond. The bonds will have a maturity of 1 year with 7.5%/year coupon rate.

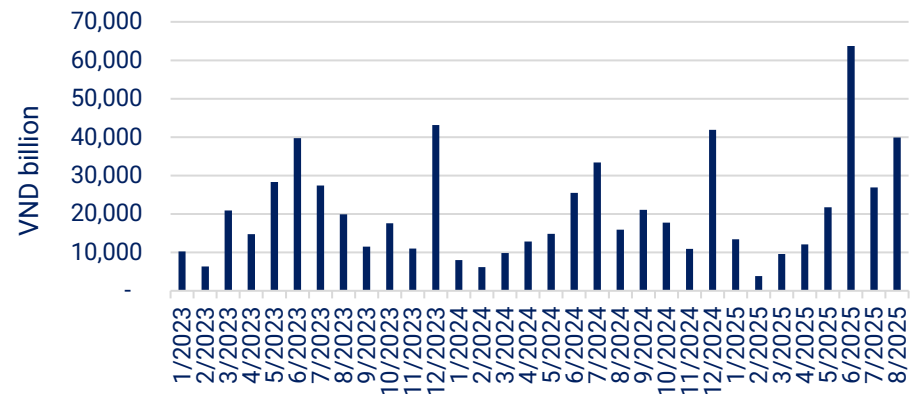
Sai Gon - Ha Noi Commercial JS Bank (SHB)

The Board of Directors of SHB has approved the plan for private bond issuance in the third quarter of 2025, with the total value of VND 5,000 billion. These bonds are non-convertible, without warrant, and unsecured, with the expected face value of VND 1 billion/bond. The bonds will have a maturity of 7 years with fixed/floating coupon rate.

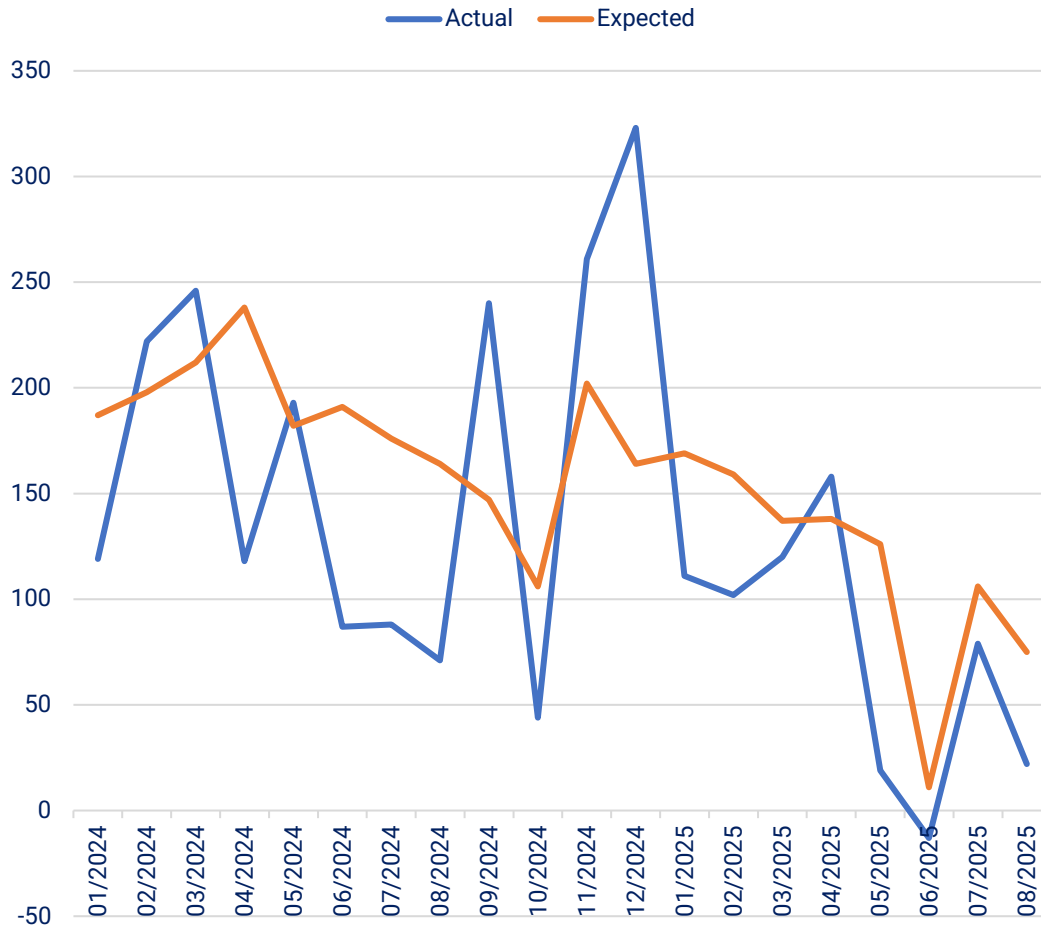
Corporate bonds issued by tennors 2025



Corporate bond redeeming value



Nonfarm payrolls



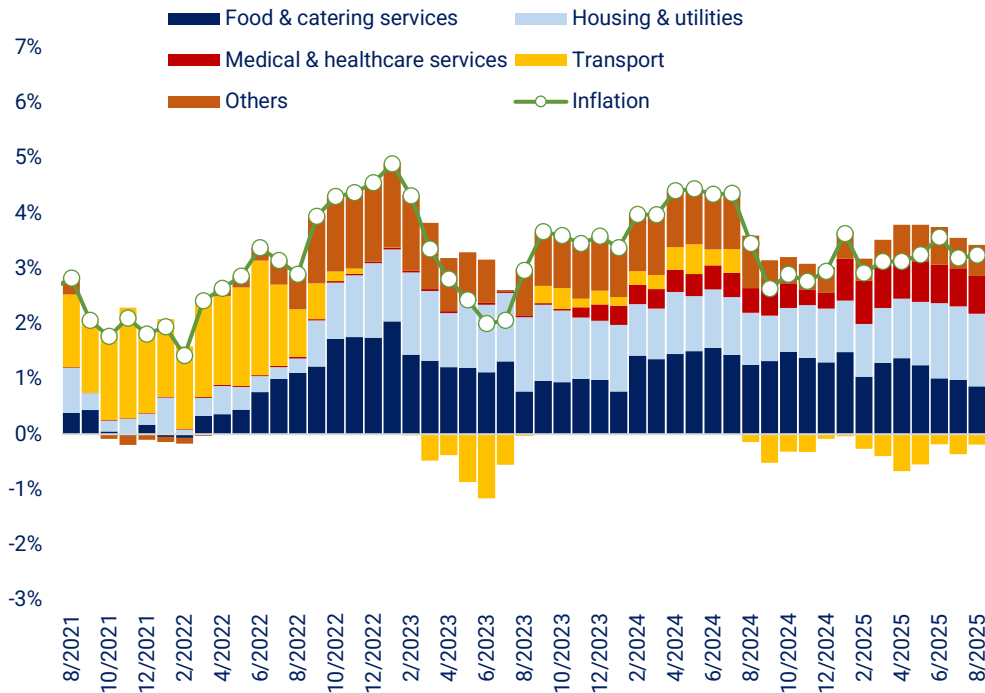
Source: Investing

The downward trend of the US dollar returned in August amid heightened expectations of a Fed interest rate cut. Signals suggesting potential monetary easing from Fed officials such as New York Fed President John Williams and Fed Governor Christopher Waller encouraged traders to increase bets on a rate cut in September. Additionally, the USD faced pressure from efforts to replace Fed Governor Lisa Cook with a loyal ally of President Trump, threatening the Fed's independence. The August labor market report released in early September showed non-farm payroll additions well below forecasts, further strengthening the likelihood that the Fed will have to cut rates at the upcoming meeting. The market currently expects three 0.25% rate cuts in 2025. The yield on the 10-year US Treasury bond also fell to its lowest level in many months, approaching the April low.

In Japan, the Bank of Japan (BoJ) is stuck on whether to raise interest rates as real wage growth has improved but concerns about personal consumption remain.

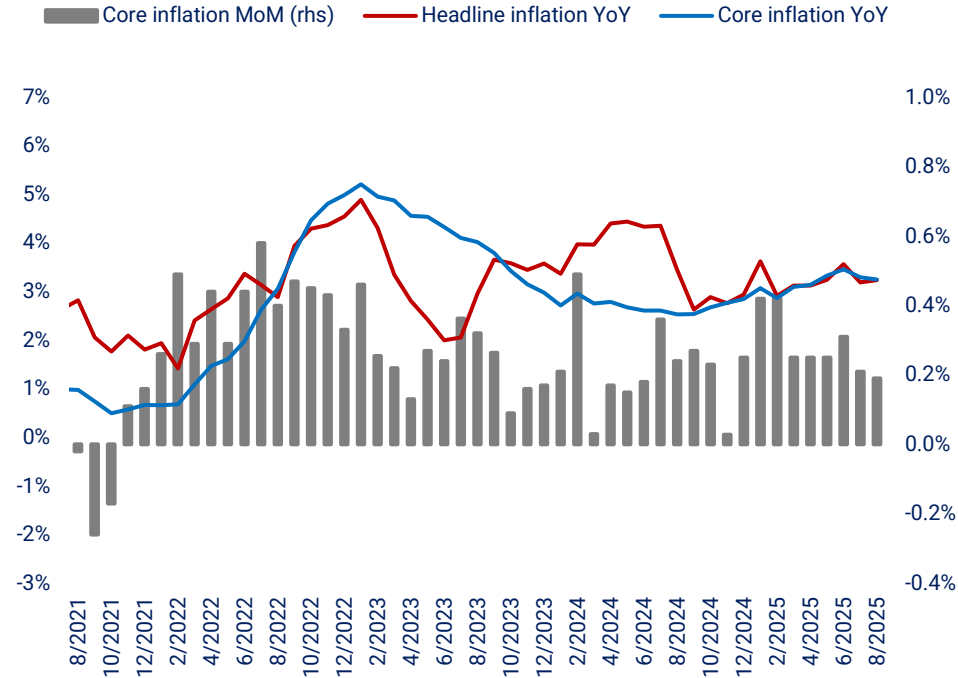
In the commodities market, gold prices reached a new historic high around \$3,650 per ounce, while crude oil has dropped about \$8 per barrel since early August after OPEC+ agreed to gradually increase production by 137,000 barrels per day starting in October. From April to September, the group raised production quotas by about 2.5 million barrels per day, equivalent to 2.4% of global demand, putting downward pressure on oil prices, which have fallen about 18% from the mid-January peak to \$67 per barrel.

Contribution to inflation



Source: GSO

Core inflation and headline inflation



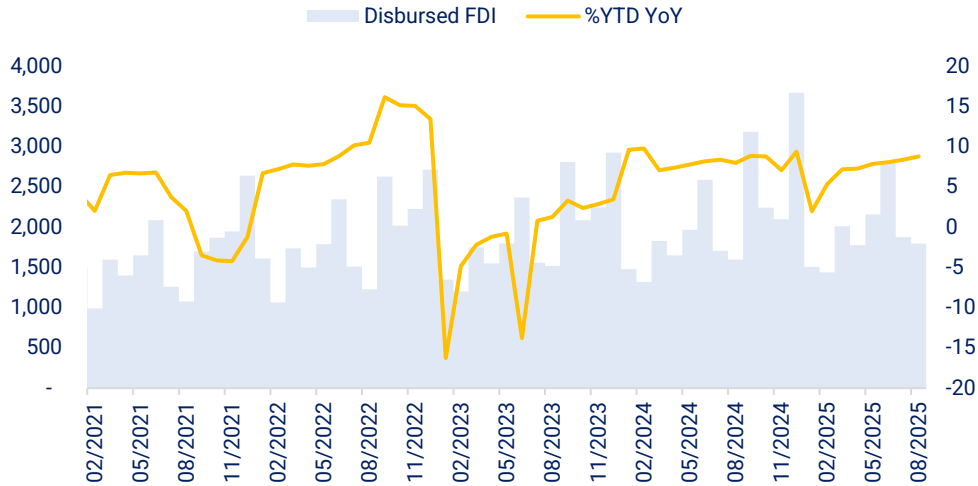
Source: GSO

According to the General Statistics Office, the Consumer Price Index (CPI) in August increased by 0.05% compared to the previous month. Compared to the end of last year, the CPI rose by 2.18% and was 3.24% higher than the same period last year. On average over 8 months, the CPI increased by 3.25%, while core inflation reached 3.19%.

Of the 0.05% increase in the August CPI compared to the previous month, 8 groups of goods and services saw price increases, while 3 groups experienced price decreases. The housing, electricity, water, fuel, and construction materials group saw the largest increase of 0.21% due to rising demand for house rentals ahead of the new school year and hot weather increasing electricity usage. The education group ranked second with a 0.21% increase. The three groups with price decreases were postal and telecommunications services, food and food services, and transportation.

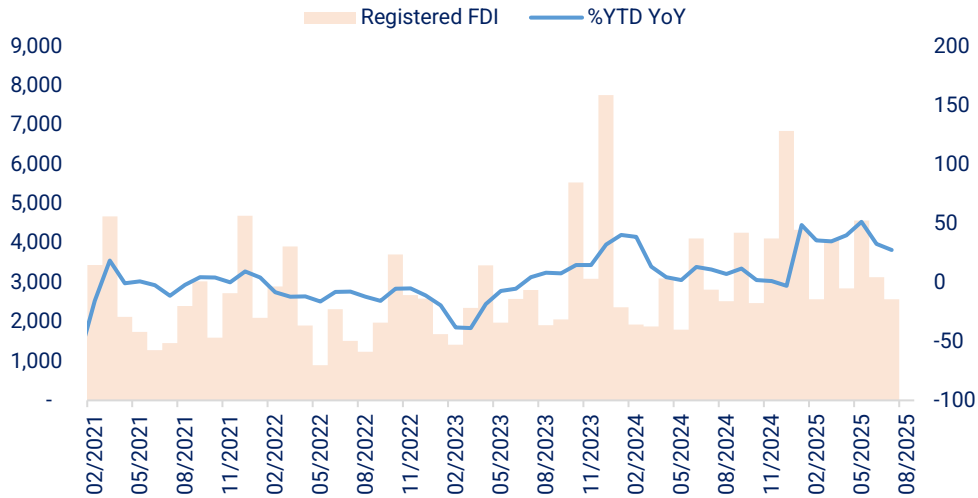
Currently, inflation remains under control but caution is needed as gold and USD prices continue to rise, which could push up import costs, indirectly impacting domestic prices and market sentiment.

Disbursed FDI (USD million)



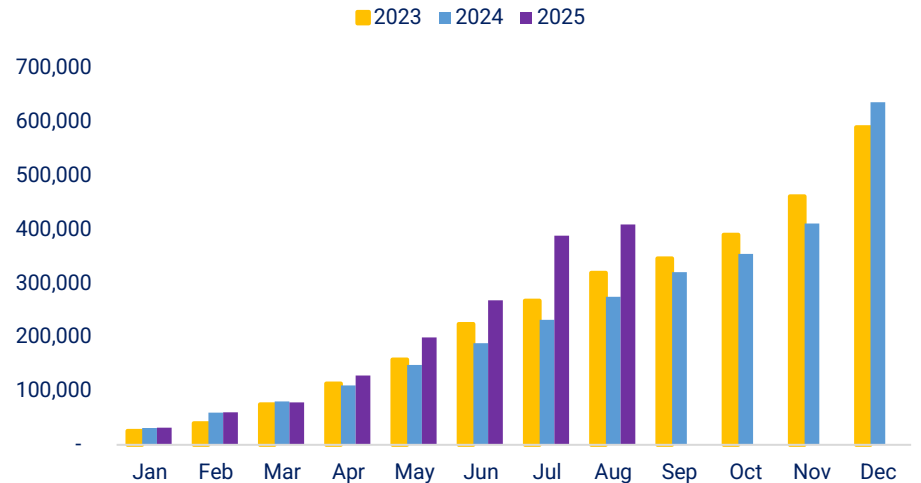
Source: MOF

Registered FDI (USD million)



Source: MOF

Public Investment Disbursement (billion VND)



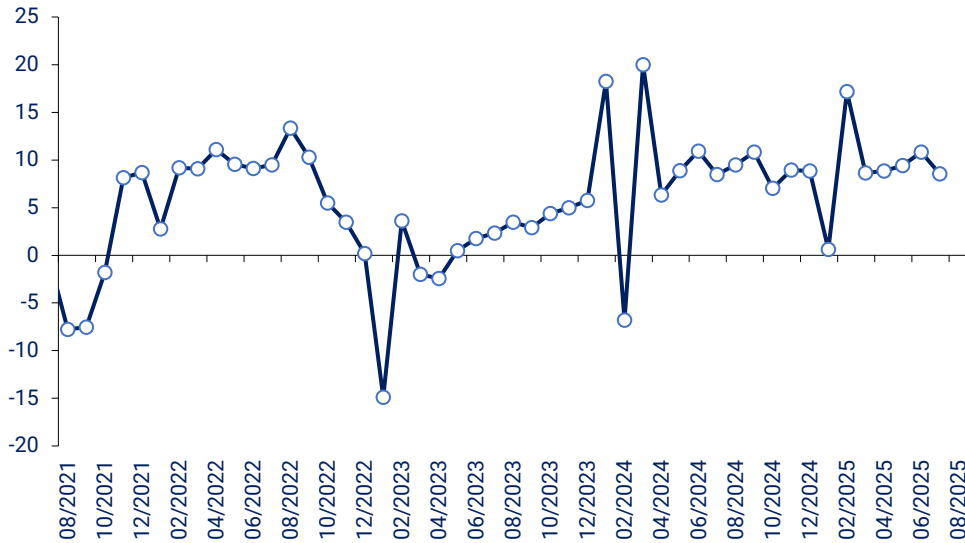
Source: MOF

In 8 months of 2025, registered FDI reached nearly USD 26.14 billion, marking a 27.3% increase compared to the same period in 2024. Disbursed FDI rose by 8.8% to USD 15.4 billion.

Among them, the processing and manufacturing industry reached USD 12.57 billion, accounting for 81.6% of the total realized foreign direct investment; real estate business activities reached USD 1.24 billion (8%); production and distribution of electricity, gas, hot water, steam, and air conditioning reached USD 563.6 million (3.7%). Regarding investment partners, among 78 countries and territories with newly licensed investment projects in Vietnam over 8 months, Singapore remains the largest investor in Vietnam with USD 3.06 billion (27.8% of total newly registered capital); followed by China with USD 2.65 billion (24%); Sweden with USD 1 billion (9.1%); and Japan with USD 877.9 million (8%).

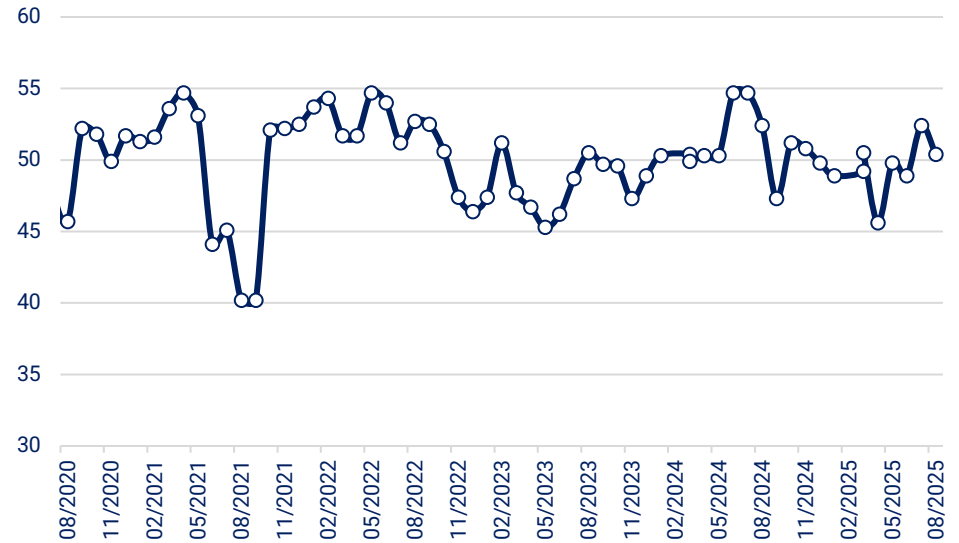
The year-to-date value of disbursed public investment capital, as of August 30, 2025, is estimated at VND 409,175 trillion, equivalent to 46.3% of the plan assigned by the Prime Minister for the entire year.

Monthly IIP growth % (YoY)



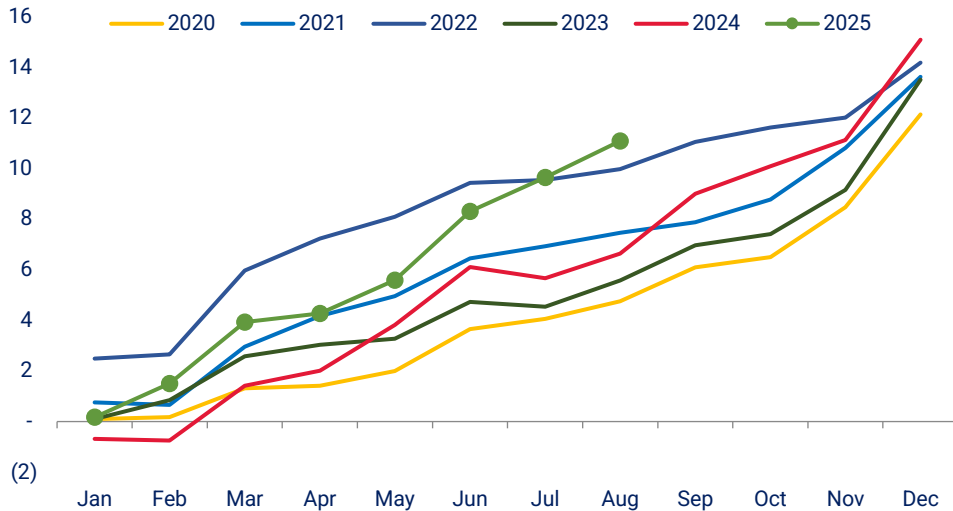
Source: GSO

PMI



Source: IHS Markit

Credit Growth (%)

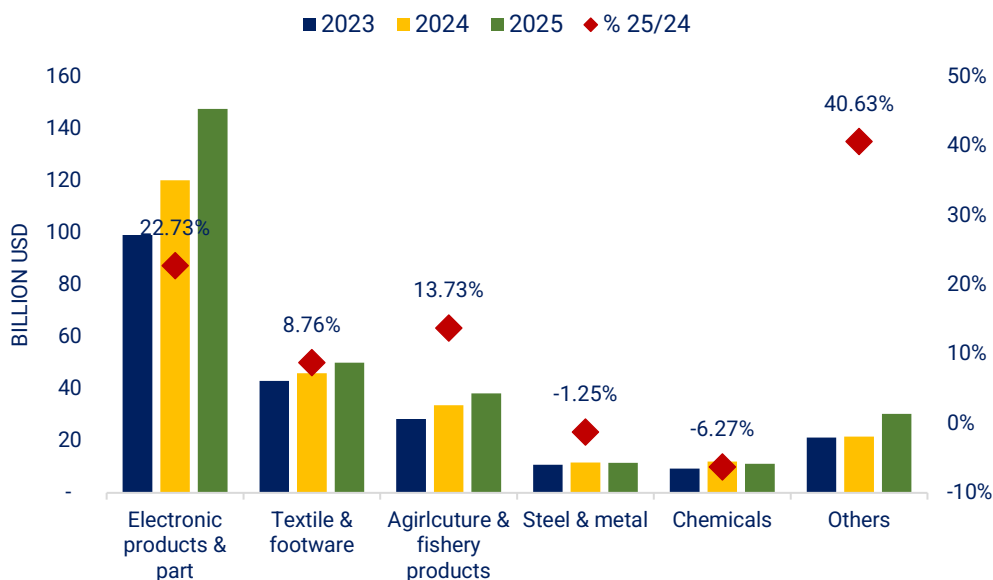


Source: SBV, GSO

Vietnam's manufacturing PMI in August fell by 2 points to 50.4, remaining above the 50-point threshold. According to S&P Global, the main positive aspect of this survey is that production output continues to grow, marking the fourth consecutive month of expansion. The increase in August was strong, though slower than in July. Companies that raised production did so to meet rising new order volumes, while the slowdown reflects reports of weakening demand.

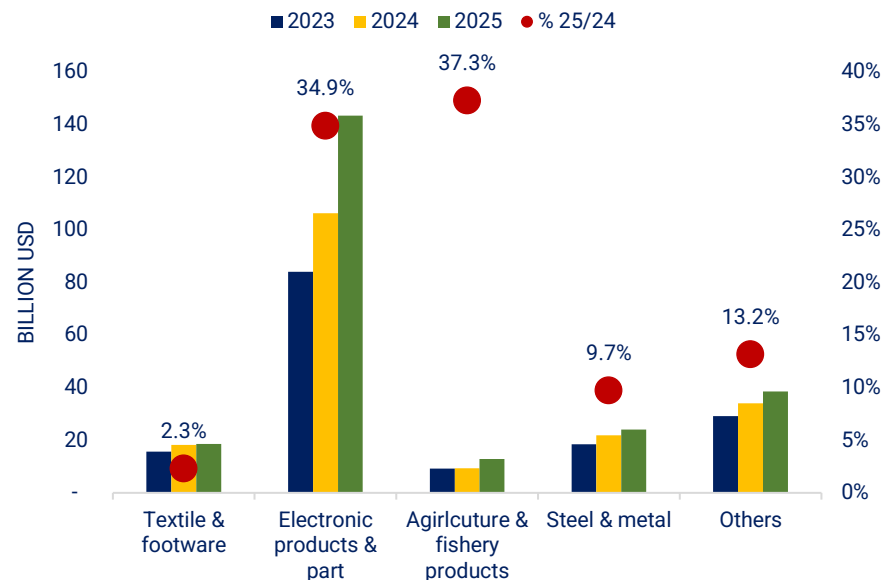
Industrial production in August increased by 2.2% compared to the previous month and by 8.% compared to the same period last year. Credit growth as of the end of August 2025 reached over 11% compared to year-end 2024.

Export Value (YTD)



Source: GSO

Import Value (YTD)



Source: GSO

In August, the export value of goods was estimated at USD 43.39 billion, an increase of 2.6% compared to the previous month and an increase of 14.5% compared to the same period last year; import value was estimated at USD 39.67 billion, down 0.8% compared to the previous month and up 17.7% compared to the same period last year. The trade balance for the first 8 months of the year recorded a surplus of USD 13.99 billion, in which the domestic economic sector had a trade deficit of USD 18.08 billion, while the foreign-invested sector had a trade surplus of USD 32.07 billion.

Regarding the goods export and import markets in the first 8 months of 2025, the United States is Vietnam's largest export market with a turnover of USD 99.1 billion. China is Vietnam's largest import market with a turnover of USD 117.9 billion.

8M 2025	Value (USD million)	%YoY
Total trade value	597.9	+16.3%
Export	305.96	+14.8%
Import	291.97	+17.9%
Trade balance	+13.99	

Primary market									
Government Bond	8/2025	7/2025	8/2024	%MoM	%YoY	8M 2025	8M 2024	%YoY	% Year's plan
3 - year Tenor	-	-	-	-	-	-	-	-	-
5 - year Tenor	350	400	1,200	-13%	-71%	24,750	37,950	-34.8%	24.8%
7 - year Tenor	0	-	-	-	-	0	400	-	-
10 - year Tenor	9,950	21,656	28,570	-54%	-65%	199,417	132,901	50.0%	86.7%
15 - year Tenor	1,105	2,900	14,903	-62%	-93%	11,149	56,559	-80.3%	13.1%
20 - year Tenor	0	-	510	-	-	500	6,030	-91.7%	5.0%
30 - year Tenor	60	904	100	-93%	-40%	2,898	4,457	-35.0%	11.6%
Total	11,465	25,860	45,283	-56%	-75%	238,714	238,297	0.2%	47.7%
Corporate Bond	8/2025	7/2025	8/2024	%MoM	%YoY	8M 2025	8M 2024	%YoY	
Private	39,357	31,704	51,970	24%	-24%	311,725	227,393	37%	
Public	6,332	13,549	11,000	-53%	23%	47,785	28,586	67%	
Total	45,689	45,253	62,970	1%	-27%	359,510	255,979	40%	

Secondary market									
Government Bond	8/2025	7/2025	8/2024	%MoM	%YoY	8M 2025	8M 2024	%YoY	
Outright	296,861	235,718	150,112	25.9%	97.8%	1,702,557	1,119,294	52.1%	
Repo	93,501	125,619	93,047	-25.6%	0.5%	721,079	670,700	7.5%	
Total Govie bond	390,362	361,337	243,159	8.0%	60.5%	2,423,636	1,789,994	35.4%	
Corporate Bond	109,288	132,027	72,470	-17.22%	50.8%	856,538	648,034	32.2%	

CORPORATE BONDS ISSUED IN AUGUST 2025

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
THANH VINH REALTY INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY	REAL ESTATE	300	TVR32503	PRIVATE	1/8/2025	9.2%/YEAR	6
HUNG THANG LOI GIA LAI LIMITED	AGRICULTURE & FISHERY	1000	HTL12501	PRIVATE	8/8/2025	10.5%/YEAR	3
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	1000	BAB12504	PRIVATE	5/8/2025	5.5%/YEAR	3
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	1200	BAB12505	PRIVATE	7/8/2025	5.4%/YEAR	2
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	280	MBB12519	PRIVATE	6/8/2025	REFERENCE RATE + 1.7%/YEAR, IF ISSUERS DO NOT REPURCHASE UNDER CONDITION 9.2, FROM THE 6TH PERIOD = REFERENCE RATE + 2.7%/YEAR	8
INVESTMENT AND INDUSTRIAL DEVELOPMENT JOINT STOCK CORPORATION	REAL ESTATE	500	BCM12501	PRIVATE	6/8/2025	FIRST PERIOD = 10.3%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 4%/YEAR, AND NOT BELOW 10%/YEAR	3
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	2000	MBB12520	PRIVATE	12/8/2025	5.65%/YEAR	3
SAIGON GARMENT - MATCH JOINT STOCK COMPANY	REAL ESTATE	490	MSG32501	PRIVATE	12/8/2025	9.2%/YEAR	7
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	2000	OCB12515	PRIVATE	12/8/2025	5.4%/YEAR	3
SAIGON - HANOI SECURITIES JSC	SECURITIES	550	SHS12501	PRIVATE	14/8/2025	8%/YEAR	1
VINHOMES JOINT STOCK COMPANY	REAL ESTATE	7000	VHM12502	PRIVATE	15/8/2025	11%/YEAR	3.25
VINHOMES JOINT STOCK COMPANY	REAL ESTATE	8000	VHM12501	PRIVATE	15/8/2025	11%/YEAR	3.5
AN BINH COMMERCIAL JOINT STOCK BANK	BANKING	1000	ABB12512	PRIVATE	13/8/2025	5.5%/YEAR	2
F88 BUSINESS JOINT STOCK COMPANY	FINANCE	100	F8812505	PRIVATE	1/8/2025	10%/YEAR	1
SAI GON - HA NOI COMMERCIAL JOINT STOCK BANK	BANKING	800	SHB12503	PRIVATE	15/8/2025	FIRST PERIOD = 7.65%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 3%/YEAR	7
THANH VINH REALTY INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY	REAL ESTATE	600	TVR32504	PRIVATE	13/8/2025	9.2%/YEAR	6

CORPORATE BONDS ISSUED IN AUGUST 2025

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
EVN FINANCE JOINT STOCK COMPANY	FINANCE	200	EVF12502	PRIVATE	18/8/2025	FIRST PERIOD = 6.9%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2%/YEAR	2
ACB SECURITIES COMPANY LIMITED	SECURITIES	200	ASS12501	PRIVATE	18/8/2025	6.5%/YEAR	2
F88 BUSINESS JOINT STOCK COMPANY	FINANCE	100	F8812506	PRIVATE	18/8/2025	10.5%/YEAR	1.5
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	200	MBB12521	PRIVATE	20/8/2025	REFERENCE RATE + 1.6%/YEAR, IF ISSUERS DO NOT REPURCHASE UNDER CONDITION 9.2, FROM THE 21ST "INTEREST CALCULATION" PERIOD = REFERENCE RATE + 2.6%/YEAR	7
HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY	CONSTRUCTION	2000	CII425001	PUBLIC	18/8/2025	FIRST 4 PERIODS = 10%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB) + 3.5%/YEAR	10
VIETNAM-ASIA COMMERCIAL JOINT STOCK BANK	BANKING	300	TPVAB253201	PUBLIC	13/8/2025	FIRST PERIOD = 7.6%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.8%/YEAR	7
ORIENT COMMERCIAL JOINT STOCK BANK	BANKING	1000	OCB12516	PRIVATE	21/8/2025	5.7%/YEAR	3
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	1000	BAB12506	PRIVATE	19/8/2025	5.8%/YEAR	3
VAN PHU REAL ESTATE DEVELOPMENT JOINT STOCK COMPANY	REAL ESTATE	250	VPI12502	PRIVATE	15/8/2025	10%/YEAR	3
SAI GON - HA NOI COMMERCIAL JOINT STOCK BANK	BANKING	500	SHB12504	PRIVATE	21/8/2025	FIRST PERIOD = 7.65%/YEAR, REMAINING PERIODS = 12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 3%/YEAR	7
ASIA COMMERCIAL JOINT STOCK BANK	BANKING	2000	ACB12516	PRIVATE	20/8/2025	5.65%/YEAR	2
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	208.8	TPB12523	PRIVATE	19/8/2025	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.6%/YEAR	10
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	53	TPB12524	PRIVATE	19/8/2025	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2%/YEAR	10
BAC HA ENERGY JOINT STOCK COMPANY	ENERGY	325	BHB12501	PRIVATE	20/8/2025	9.5%/YEAR	5

CORPORATE BONDS ISSUED IN AUGUST 2025

ISSUER	SEGMENT	VALUE (VND Bn)	BOND CODE	TYPE OF PLACEMENT	ISSUING DATE	INTEREST RATE	TENOR (year)
SAIGON GARMENT - MATCH JOINT STOCK COMPANY	REAL ESTATE	500	MSG32502	PRIVATE	25/8/2025	9.2%/YEAR	7
TIEN PHONG COMMERCIAL JOINT STOCK BANK	BANKING	100	TPB12525	PRIVATE	20/8/2025	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2.1%/YEAR	10
NAM A COMMERCIAL JOINT STOCK BANK	BANKING	200	NAB12504	PRIVATE	20/8/2025	FIRST 5 PERIODS = REFERENCE RATE + 2%/YEAR, REMAINING PERIODS = REFERENCE RATE + 2.5%/YEAR	7
MILITARY COMMERCIAL JOINT STOCK BANK	BANKING	200	MBB12522	PRIVATE	26/8/2025	6.38%/YEAR	8
FORTUNE VIETNAM JOINT STOCK COMMERCIAL BANK	BANKING	1000	LPB12503	PRIVATE	20/8/2025	5.9%/YEAR	3
FORTUNE VIETNAM JOINT STOCK COMMERCIAL BANK	BANKING	1000	LPB12502	PRIVATE	15/8/2025	5.9%/YEAR	3
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	2000	HDB12501	PRIVATE	26/8/2025	5.5%/YEAR	2
VIETNAM PROSPERITY JOINT STOCK COMMERCIAL BANK	BANKING	500	VPB12512	PRIVATE	22/8/2025	5.3%/YEAR	3
FORTUNE VIETNAM JOINT STOCK COMMERCIAL BANK	BANKING	1000	LPB12504	PRIVATE	21/8/2025	5.9%/YEAR	3
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	700	BAB203-07L	PUBLIC	25/8/2025	12-MONTH DEPOSIT RATE (BAB) + 1.1%/YEAR, IF ISSUERS DO NOT REPURCHASE, FROM THE 6TH PERIOD = REFERENCE RATE + 3%/YEAR	7
BAC A COMMERCIAL JOINT STOCK BANK	BANKING	800	BAB203-07C	PUBLIC	25/8/2025	12-MONTH DEPOSIT RATE (BAB) + 1.3%/YEAR, IF ISSUERS DO NOT REPURCHASE, FROM THE 6TH PERIOD = REFERENCE RATE + 3.1%/YEAR	7
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	32.4	HDBC7Y253202	PUBLIC	20/8/2025	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 1.9%/YEAR	7
HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK	BANKING	2499.2	HDBC8Y253302	PUBLIC	20/8/2025	12-MONTH DEPOSIT RATE (VCB, BIDV, CTG, AGRB) + 2%/YEAR	8

10 BOND CODES WITH THE LARGEST TRADING VALUE IN AUGUST 2025

No.	Issuer	Bond code	Volume	Initial tenor (years)	Remaining tenor (years)	Trading yield (%/years)
1	State Treasury	TD2353151	24,552	30	27.55	3.3 - 3.7
2	State Treasury	TL1545363	21,988	30	20.32	3.44 - 3.6021
3	State Treasury	TD1530287	21,887	15	4.48	2.4691 - 3.2
4	State Treasury	TD1530289	17,330	15	4.73	2.349 - 2.9999
5	State Treasury	TD2535024	16,707	10	9.52	2.9342 - 3.453
6	State Treasury	TD2434026	14,873	10	9.06	2.8396 - 3.46
7	State Treasury	TD2434024	13,685	10	8.87	2.643 - 3.2044
8	State Treasury	TD1530258	11,455	15	4.40	2.3062 - 2.746
9	State Treasury	TD2454046	10,758	30	28.78	3.55 - 3.8
10	State Treasury	TD1646469	10,629	30	20.76	3.4836 - 3.593

G-BOND PAYMENT SCHEDULE SEPTEMBER 2025

No.	Bond code	Tenor (years)	Value (VND billion)	Issuing date	Payment date	Coupon Rate (%)	Coupon Payment (VND billion)	Principal Payment (VND billion)	Total Payment (VND billion)
1	TL1535301	20	1,120	1/9/2015	1/9/2025	7.8	87	0	87
2	TD2030018	10	18,000	3/9/2020	3/9/2025	2.9	522	0	522
3	TD2025006	5	4,490	3/9/2020	3/9/2025	1.6	72	4,490	4,562
4	TD2232110	10	10,035	8/9/2022	8/9/2025	2.8	281	0	281
5	TD2136029	15	18,016	9/9/2021	9/9/2025	2.2	396	0	396
6	TD2128008	7	1,250	9/9/2021	9/9/2025	1.1	14	0	14
7	TD1939201	20	4,603	12/9/2019	12/9/2025	4.9	226	0	226
8	TD1833127	15	7,925	13/9/2018	13/9/2025	4.9	388	0	388
9	TD2333121	10	20,750	14/9/2023	14/9/2025	2.3	477	0	477
10	TD1646495	30	7,491	15/9/2016	15/9/2025	7.9	592	0	592
11	TD1631465	15	4,160	15/9/2016	15/9/2025	7.4	308	0	308
12	TD1828118	10	7,895	20/9/2018	20/9/2025	4.7	371	0	371
13	TD1926171	7	1,440	26/9/2019	26/9/2025	3.5	50	0	50
14	TD1949206	30	3,624	26/9/2019	26/9/2025	5.2	188	0	188
15	TD2434026	10	24,739	26/9/2024	26/9/2025	2.6	643	0	643
16	TD2131018	10	19,105	30/9/2021	30/9/2025	2.1	401	0	401

IMPORTED VALUE BY SECTORS, AUGUST 2025

Unit: Million USD	August				August – YTD			
	2023	2024	2025	% 25/24	2023	2024	2025	% 25/24
Textile & footwear	2,003	2,344	2,211	-5.68%	15,658	18,212	18,629	2.29%
Cotton	272	250	227	-9.27%	2,003	2,078	2,093	0.68%
Textiles/Leather/Footwear/Auxiliaries	550	597	581	-2.74%	3,960	4,737	4,743	0.13%
Yarn	182	263	240	-8.72%	1,645	1,863	1,876	0.73%
Fabrics	1,000	1,234	1,163	-5.72%	8,050	9,534	9,917	4.02%
Electronic products & part	12,650	15,040	20,830	38.50%	84,065	106,310	143,401	34.89%
Telephones, Mobile Phones & Spare Parts	800	909	1,108	21.90%	5,310	6,549	6,985	6.66%
Computers, Electric Products & Parts	8,000	9,466	14,128	49.26%	51,800	66,966	95,953	43.29%
Machines/Equipments/Tools/Instruments	3,650	4,483	5,360	19.56%	25,450	31,183	38,866	24.64%
Chemicals	3,973	4,136	4,668	12.87%	29,391	32,847	36,062	9.79%
Fertilizers	96	153	222	45.35%	843	1,110	1,511	36.08%
Petroleum Products	1,052	515	558	8.37%	5,962	5,832	4,695	-19.49%
Agriculture & fishery products	1,195	1,286	1,795	39.65%	9,201	9,364	12,856	37.29%
Wood & Wooden Products	195	270	288	6.80%	1,545	1,865	2,110	13.15%
Fruits and Vegetables	180	220	228	3.55%	1,395	1,535	1,677	9.25%
Fishery Products	210	238	279	17.09%	1,930	1,718	2,155	25.42%
Steel & metal	2,304	2,817	3,190	13.24%	18,530	21,906	24,035	9.72%
Other Base Metals	641	814	910	11.82%	5,437	6,318	7,287	15.35%
Ferrous Waste & Scrap	119	162	170	4.93%	1,353	1,223	1,314	7.44%
Iron & Steel	849	1,020	949	-6.88%	6,630	7,880	7,179	-8.89%
Others	3,683	4,233	4,505	6.43%	29,171	34,009	38,488	13.17%
Automobiles	504	719	816	13.50%	3,531	4,833	6,636	37.29%
Coal	664	671	377	-43.84%	4,937	5,562	4,710	-15.31%
Crude Oil	422	684	654	-4.42%	4,719	6,130	5,204	-15.11%

EXPORTED VALUE BY SECTORS, AUGUST 2025

Unit: Million USD	August				August – YTD			
	2023	2024	2025	% 25/24	2023	2024	2025	% 25/24
Electronic products & part	15,000	16,923	21,892	29.37%	99,099	120,163	147,476	22.73%
Telephones, Mobile Phones & Spare Parts	5,200	4,697	5,729	21.96%	33,000	38,397	38,190	-0.54%
Computers, Electric Products & Parts	5,500	6,733	10,150	50.75%	35,900	44,933	66,873	48.83%
Machines/Equipments/Tools/Instruments	3,700	4,737	5,181	9.39%	26,499	31,287	37,396	19.53%
Still Image & VDO Cameras	600	756	832	10.08%	3,700	5,546	5,018	-9.52%
Textile & footwear	6,052	7,108	6,845	-3.70%	43,059	45,961	49,989	8.76%
Footwear	1,850	2,077	1,996	-3.88%	14,000	14,977	16,083	7.39%
Textiles and Garments	3,300	4,045	3,861	-4.54%	22,050	23,345	26,472	13.40%
Textiles/Leather/Footwear Materials	170	213	219	2.98%	1,350	1,513	1,602	5.88%
Handbags, Purses, Suitcases & Umbrellas	340	394	389	-1.42%	2,740	2,754	3,000	8.94%
Yarn	392	380	380	0.07%	2,919	3,373	2,832	-16.04%
Agiculture & fishery products	3,651	4,857	5,126	5.54%	28,410	33,654	38,276	13.73%
Wood & Wooden Products	1,150	1,496	1,464	-2.14%	8,600	10,166	11,123	9.41%
Fishery Products	780	983	1,074	9.26%	5,750	6,117	7,156	17.00%
Cashew Nuts	285	407	473	16.27%	2,297	2,837	3,282	15.68%
Vegetables and Fruits	410	843	951	12.77%	3,613	4,667	4,819	3.26%
Rice	582	510	436	-14.39%	3,309	3,837	3,262	-15.00%
Coffee	267	384	460	19.67%	3,189	3,942	6,500	64.90%
Steel & metal	1,323	1,741	1,267	-27.21%	10,770	11,644	11,499	-1.25%
Iron & Steel	703	941	432	-54.07%	5,080	5,624	4,665	-17.06%
Iron & Steel Products	310	432	450	4.07%	2,810	2,862	3,725	30.13%
Other Base Metals & Products	310	368	385	4.79%	2,880	3,158	3,110	-1.52%
Chemicals	1,247	1,528	1,566	2.49%	9,307	11,969	11,219	-6.27%
Rubber	260	345	359	4.16%	1,796	1,863	1,982	6.34%
Plastic Products	450	604	637	5.46%	3,280	5,374	4,900	-8.83%
Others	2,754	2,950	4,346	47.31%	21,264	21,584	30,353	40.63%
Crude Oil	239	48	109	128.63%	1,486	1,202	896	-25.44%
Other Means of Transportation & Spare Parts	1,200	1,336	1,483	11.00%	9,400	9,694	11,388	17.47%

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