

press release

Vietnam's Government Bond issuance is Country Deal of 2014: Asiamoney

3 March 2015, Hanoi, Vietnam – The Vietnamese Government's USD1 billion bond issuance last November, with Standard Chartered Bank acting as a lead arranger and joint bookrunner, has been named the country deal of the year 2014 by financial publication Asiamoney.

The popular publication has picked its standout transactions across ECM, DCM and syndicated loans. The Vietnamese Government's bond issuance set two regional records of 2014: the largest order book (bids from foreign investors totalled USD10.6 billion compared with USD1 billion offering) and the highest liability switch rates (54.4% and 25.4%).

Standard Chartered Vietnam CEO Nirukt Sapru said, "The award speaks for itself. The issuance helped the government refinance 54.4% of the value of sovereign bonds issued in 2005 and 25.4% of that in 2010, thus reducing debt payment pressure for the government. The timing of the transaction could not have been better, as the Vietnamese economy has bounced back strongly from the lull of 2011. The success of this transaction reinforced international investors' recognition of the significant progress the government has made in developing the economy over the past three years, which has been validated by international rating agencies.

"It also reflected the confidence of the broader investor community in the positive long term outlook for Vietnam. Standard Chartered is very pleased to be the government's sole Sovereign Credit Ratings Advisor, and in this capacity remains committed to enhancing the government's engagement with the rating agencies and global investors alike. We look forward to building on our strengthened partnership with the government to continue to drive value and develop Vietnam's financial markets to serve the nation better," he added.

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Notes to Editors

Standard Chartered Bank (Vietnam) Limited

In Vietnam, Standard Chartered's history can be traced back to 1904 when the Bank opened its first branch in Saigon (now Ho Chi Minh City).

Following the official approval from the State Bank of Vietnam, effective 1 August 2009, Standard Chartered commenced operations in its locally incorporated entity – Standard Chartered Bank (Vietnam) Limited. Local Incorporation was an important milestone in Standard Chartered's development in Vietnam.

Standard Chartered now has three branches and employs over 850 staff. The Bank provides a full of suite banking products and services for corporates, financial institutions, small and medium enterprises and individuals.

Standard Chartered brings its international expertise and experience in other growing markets to Vietnam, where it actively contributes to the development of the banking and finance sector in the country. The Bank also plays an active role in the Vietnamese community and has demonstrated this through many social and charitable activities.

For more information, please visit: www.sc.com/vn and www.facebook.com/standardcharteredVN

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