

## Regulatory Story

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**VietNam Holding Limited** - VNH Monthly Investor Report  
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**VietNam Holding Limited ("VNH" or the "Company")****Monthly Investor Report**

A report detailing the activities of the Company for the month of October 2017 has been issued by VietNam Holding Asset Management Limited, the investment manager of the Company. Electronic copies of the report have been made available to shareholders on the Company's website at <http://www.vietnamholding.com/publications/investor-reports> and a summary of the report is included below.

**Investor Report Summary**

The Vietnam stock market's buoyant performance continued in October, with the Vietnam All Share Index (the most sensible benchmark to use given its free-float basis) rising another 2.0% to 801.3 in local currency, amid a continued rock-steady local currency which shows no signs of coming unhinged to the US dollar. Year-to-date, the VNAS's dollar return is just a shade under 29%. This compares to a 22.7% year-to-date return for the MSCI's frontier markets index, and one of 29.8% for its emerging-cum-frontier markets index.

Earnings per share growth in Vietnam has been healthily strong of late. Whereas the five-year historic compound annual EPS growth rate for the market has been only 8% (VN-Index, Bloomberg data), for the past 12 months this figure has been a much healthier 17% on the VNAS, and 27% on the VN-Index. The market consensus is currently forecasting further double-digit EPS growth over the coming 12 months, at 11-14%.

For more information please contact:

**VietNam Holding Asset Management Limited**

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