

## Vietnam - Asia's Sweet Spot

Vietnam features a highly favorable macro-economic environment with supportive government policies creating an abundance of business opportunities.

### Why invest in Vietnam?



The 100mn population is young (Ø 30.5 years old) and well educated (Pisa: #21 in 2015)



Multiple trade agreements (e.g. with ASEAN, EU, EFTA, China, US)



Solid & stable GDP growth at 6.5% over past 20 years as well as increasing FDI since 2013



Stable currency: Ø depreciation against USD 1.2% p.a. over past 5 years



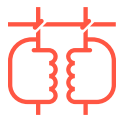
Business-friendly government policies, favorable tax environment & supportive infrastructure projects



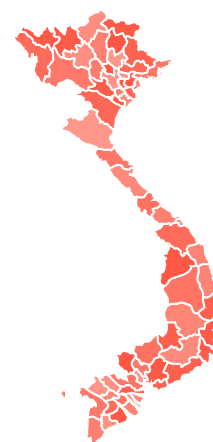
Increasingly open markets lead to larger public market equity inflows and improved liquidity.



Main beneficiary of the US-Chinese trade dispute (production relocation etc.)



Crackdown on corruption (#96 in 2019 from #117 in 2018 globally: Corruption Perception Index)



### Why invest with Bellecapital



Investing in Vietnamese and Asian equities since 1997



Regular updates on field trips, research and current markets



Own Vietnam-specific equity strategy since 2012



Long-standing relationships with Vietnamese companies, executives, analysts and brokers



Strategy among the best performing Vietnamese equity investment products globally



Recognized Vietnam expert acting as interview partner for newspapers, magazines and at events