

Moody's Credit Opinion on VPBank (2013)

On 13 September 2013, Moody's assigned B3 bank deposits rating with stable outlook for the first time.

Categories	Moody's rating
LT Bank deposits – Foreign Currency	B3
Outlook - LT Foreign Currency Bank Deposit	Stable
LT Bank deposits – Local Currency	B3
Outlook - Local Currency Bank Deposit	Stable
Baseline Credit Assessment	caa1
Adjusted Baseline Credit Rating	caa1

Source: Moody's Investors Service

Profile

Established in 1993, VPBank is primarily focused on retail and small and medium-sized enterprise customers. The bank's total asset size of VND103 trillion as of year-end 2012 positions it as a mid-tier JSC bank in Vietnam. The bank has a nationwide branch network, but its traditional strength has been in the north.

For further information, please visit Moody's Investor Services website at <https://www.moody.com/>