

# Vietnam Holding

11:25 14 Dec 2020

## Vietnam Holding reports NAV rise in November, highlights exceptional export growth and rebound in retail sales

Vietnam Holding Ltd (LON:VNH) has reported a rise in its net asset value (NAV) in November as the closed-ended fund hailed "exceptional export growth" and a "significant come back" in retail sales in Vietnam.

For the period to November 30, 2020, the fund reported a NAV of 221.6p per share, a month-on-month increase of 11.1% and a 6.7% rise in the year-to-date. The firm's monthly rise in value also beat out the Vietnam All Share Index (VNAS), which rose by 8.5%.

### READ: Vietnam is international success story in fight against COVID-19

Reviewing the period, the fund's investment manager Dynam Capital noted that consumption and manufacturing in Vietnam have "gained momentum month after month since May", with exports increasing 8.8% year-on-year alongside a 13.4% rise in imports despite what it said were "setbacks for many manufacturers due to the extreme storms and flooding".

Dynam also said retail sales in the country had made a "significant come back in November", rising 8.5%.

The investment manager continued by saying that the fund has benefited from its increased weighting in banks as well as a balanced allocation in industries and "some profit-taking" from its telecoms investments.

Vietnam Holding reported strong growth in the largest investments in its portfolio, with its fourth-largest holding, shipping firm Gemadept Corp, reporting an 18.8% increase in NAV, the biggest rate of increase among the fund's ten biggest investments.

The company's largest holding, IT group FPT Corp, reported a 7.8% increase in NAV, while the second and third biggest investments, steel firm Hoa Phat Group and Vietin Bank rose 16.5% and 15.8% respectively.

Looking ahead, Dynam said they "could not be more positive about Vietnam moving into 2021" despite the lingering risks of coronavirus (COVID-19).

"The country has stood out for its handling of the crisis and strong macro conditions are paving a good foundation for future growth", the investment manager said, adding that they expected "strong money inflows" into Vietnam going forward from foreign direct investment.

Shares in Vietnam Holding rose 0.6% to 176p in late-morning trading on Monday.

**Price:** 205

**Market Cap:** £87.96 m

### 1 Year Share Price Graph



### Share Information

**Code:** VNH

**Listing:** LSE

52 week	High	Low
	224	117

**Sector:** Investments and investor services

**Website:** vietnamholding.com

### Company Synopsis:

*VIETNAM HOLDING Ltd (VNH) is an investment company dedicated to sustainable investments in Vietnamese equities. VNH's shares are admitted to the premium segment of the Official List of the UK Listing Authority and trading on the London Stock Exchange plc's Main Market and admitted to the Official List of The International Stock Exchange. The VNH Fund is managed by Dynam Capital, Ltd.*

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Vietnam Holding named herein, including the promotion by the Company of Vietnam Holding in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).