

Which Country Do You Think This is?

Date: April 10, 2022

Politically stable, economically vibrant, culturally cohesive, constitutionally democratic, governmentally by law, diplomatically influential, geopolitically peaceful, demographically homogeneous, individually hardworking, educationally meritocracy, spiritually conservative; is there still such a country in the current polarizing world? Which country would be the first to come to your mind if there still is one?

Very few people would guess Hungary. On April 3rd, Viktor Orban led his party, Fidesz, for the fourth time in a row to win the parliamentary election in Hungary, and this time by a wide margin against the six united opposing parties. Hearing the news, I couldn't help but to recall my first trip to Hungary in 2017. At the time the Hungarian government was feuding openly with the Hungarian American investor/activist George Soros. Being a guy knowing nothing else but investing, I was naturally a bit more sympathetic with Mr. Soros than with the Hungarian government. During the trip I was curious to ask a Hungarian friend, who was highly educated with a Master degree from a well-known West European university, working for a leading global western company in Hungary for decades, and ideologically I had thought would be more in sync with Mr. Soros, "what do you think of Mr. Orban?". "Oh, he is a great leader, and we all love him!". I lost for words for a few seconds and then became intrigued to learn more about Prime Minister Orban, as it was clearly different from what have been propagated by the western media.



Hungarian Prime Minister Viktor Orban speaks to media after casting his ballots during the general parliamentary elections on April 3, 2022 in Budapest, Hungary.

Source: CNBC

It did not take me long to find out that the Hungarian people widely shared either admiration or at least approval of P.M. Viktor Orban. Certainly, what makes Hungary a great country is

not just Mr. Orban himself, but at least equally due to talented, diligent, and pragmatic Hungarian people. However, we should still give a good deal of credit to Mr. Orban for his firmness and foresights, politically and economically guiding Hungary through turbulent times of the last 12 years.

CGL has made its first Hungarian investment in 2018, and now owns eight industrial and logistic parks throughout Hungary, which all have performed well and above our investors' expectations. For example, one logistics park was nearly half vacant at the time of our acquisition in 2019, but now 100% leased out thanks to the hard work and savviness of our Hungarian colleagues.

But on a larger level we should also thank the Hungarian government for having kept the country stable, strong, and growing. Even though Mr. Orban has been in the premiership for 12 years, he actually is quite young relative to most national leaders in the similar league. At only 58 years old, Prime Minister Orban has time on his side, and now people's support to lead Hungary to be an even richer, stronger, and happier land. We ourselves have benefited from a series of investments in Hungary since 2018. With a bright future ahead for Hungary, we count ourselves as the lucky ones to be on the same ride with Hungarian people!

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