



SSI ASSET MANAGEMENT

Dear Investor: Trinity Securities Company Limited

SSIAM would like to inform you of the Net Asset Value (NAV) of SSI-SCA as of dealing date 05/08/2022 as follows:

Fund's name	SSI Sustainable Competitive Advantage Fund
Fund's code	SSI-SCA
Fund management company	SSI Asset Management Co., Ltd.
Supervisory bank	Standard Chartered Bank (Vietnam) Limited
Trading date	01/08/2022
Next trading date	05/08/2022

Fund's name	NAV per Unit as of dealing date (VND)	NAV per Unit as of last Friday dealing date (VND)	Change in NAV per unit - 01 week (%)	Return year- to-date (%)	Return since inception (%)
SSI-SCA	28,980.02	28,143.49	2.97%	-9.99%	189.80%
VN-INDEX	1,254.15	1,208.12	3.81%	-16.29%	107.30%

SBV has once again insisted on the credit growth cap of 14% this year, in order to prevent interest rate competitions among banks (similar to the problem in 2010-2011) and to stabilize the exchange rate and foreign currency market, state media reported. SBV Governor made the statement at a recent meeting between the Prime Minister, ministries, and sectors on the macro-economy, added that there have been suggestions of lifting the cap to 15%-16%. Credit growth reached 9.42% between January 1 and July 26 this year and 17% between July 2021 and July 26, 2022.

The rate of credit to GDP was 124%, per new GDP calculation, lower than 140% per the previous GDP calculation, and is one of the highest figures in the world. The governor stressed that keeping the credit growth cap at 14% is to prevent complacency in inflation control, expressed cautions towards higher credit cap for the real estate sector, suggested real estate enterprises can mobilize capitals from other sources, such as foreign investments, securities, and bonds. Regarding the U.S. Federal Reserve (FED)'s recent interest rate hike, the governor said the SBV and banks must flexibly adjust the interest rates to stabilize the exchange rate and the foreign currency market. She added that lowering the interest rate at the moment is unsuitable as it can depreciate the Vietnam dong and trigger hoarding of foreign currencies.

Ticker

Ticker	% NAV
FPT	17.25
MWG	11.67
HPG	7.35
STB	4.84

Fund Metrics:

	SSI-SCA	VN-Index
PIE	11.24	13.23
PIB	1.92	2.00
ROE	18.55	17.13
Dividend yield	2.59	1.69

Investors should read the Fund's Prospectus carefully and understand how to invest in the Fund.

For any enquiries, kindly contact SSIAM or the Fund's Distributors.

Yours sincerely,

CÔNG TY TNHH QUẢN LÝ QUỸ SSI (SSIAM)