



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 23/09/2022 as follows:

<i>Fund's name</i>	SSI Sustainable Competitive Advantage Fund
<i>Fund's code</i>	SSI-SCA
<i>Fund management company</i>	SSI Asset Management Co., Ltd.
<i>Supervisory bank</i>	Standard Chartered Bank (Vietnam) Limited
<i>Trading date</i>	23/09/2022
<i>Next trading date</i>	26/09/2022

<i>Fund's name</i>	<i>NAV per Unit as of dealing date (VND)</i>	<i>NAV per Unit as of last Friday dealing date (VND)</i>	<i>Change in NAV per unit - 01 week (%)</i>	<i>Return year-to-date (%)</i>	<i>Return since inception (%)</i>
SSI-SCA	28,859.24	29,542.93	-2.31%	-10.36%	188.59%
VN-INDEX	1,214.70	1,245.66	-2.49%	-18.93%	100.78%

The Federal Reserve raised rates by three-quarters of a point this Thursday and projected a more aggressive path ahead as it tries to bring inflation down to 2% target. A soft landing is becoming a distant dream as growth slowing to a stall and unemployment rate projected to reach 3.8% next quarter and 4.4% in 2023, a degree historically associated with recessions.

Southbound movements of MNCs' manufacturing bases away from China continued – the latest news is Apple's decision to partly shift production of MacBooks, iPads, and Apple Watches to Vietnam. According to news report, Vietnam's production capacity could reach ~15% of Apple's global shipments of those products. It has been reported that Foxconn's target to increase Vietnam revenues to \$40 bln (approximately 11% of GDP) in 3-5 years from current \$6 bln in 2020. Current's Foxconn \$270mm investment in laptops and tablets production plant could reach a capacity of 8mn units per year.

Top Holdings:

Ticker	% NAV
FPT	16.94
MWG	15.47
HPG	5.75
QNS	4.74

Fund Metrics:

	SSI-SCA	VN-Index
P/E	11.35	13.04
P/B	1.94	2.00
ROE	18.47	17.35
Lợi tức / Dividend yield	2.59	1.75

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)