



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 07/10/2022 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	07/10/2022
Next trading date	10/10/2022

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	25,241.59	26,972.70	-6.42%	-21.60%	152.42%
VN-INDEX	1,074.52	1,126.07	-4.58%	-28.28%	77.61%

The British government's shift toward fiscal stimulus recently upended British financial markets. The combination of massive energy subsidies and tax cuts alarmed investors who worried that the British budget deficit would become unsustainable. The result was a very sharp rise in bond yields, a decline in equity prices, and an historic drop in the value of the pound. Last week, Bank of England (BOE) eventually intervened through the purchase of 65 billion pounds worth of bonds and justified its action by saying that the current situation creates a "material risk to UK financial stability." The BOE action was met with relief by investors. Bond yields plummeted, not only in the United Kingdom but in the United States as well. The yield on the British 10-year bond fell by almost 50 basis points (bps) in one day while the yield on the US bond fell by 22 bps. In addition, equity prices increased sharply, the price of oil increased, and the value of the US dollar fell against the pound, the euro, and other currencies.

Robust Q3/2022 GDP growth exceeding the expectations: at 13.67%, taking the country's economic growth in the first nine months of the year to 8.83% (the highest since 2011). CPI Inflation remained containable at 2.73% in September, which is comparable to the same period of prior years (2018-2021) and is still below the SBV's target of 4%. Exchange rate and Interest rate are the two areas of critical concerns: as of October 3rd, the State Bank of Vietnam (SBV) has decided to raise the US dollar selling price to 23,295 VND, equivalent to 3.9% increase since the beginning of the year. However, compared to other regional currencies, VND remained one of the most stable.

Top Holdings:

Ticker	% NAV
FPT	18.86
MWG	15.53
HPG	5.25
QNS	4.79

Fund Metrics:

	SSI-SCA	VN-Index
P/E	9.94	11.57
P/B	1.66	1.78
ROE	18.06	17.33
<i>Dividend yield</i>	2.90	1.98

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)