



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 21/10/2022 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>	21/10/2022
<i>Next trading date</i>	24/10/2022

<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	25,057.18	24,568.97	1.99%	-22.17%	150.57%
VN-INDEX	1,058.45	1,050.99	0.71%	-29.36%	74.96%

The market is expecting the European Central Bank (ECB) to implement another 75bp rate hike on October 27 as the Eurozone's September headline inflation rising to double digits, at 5 times its target 2% inflation. Meanwhile, price pressures may be tamed by a looming recession as expensive energy and projected gas shortages are draining savings and are likely to eat deep into growth as consumers will have little spare cash left.

The State Bank of Vietnam (SBV) recently published a draft Circular seeking public comment on the management of Vietnam's FX reserves. This new draft comes at a time that the SBV is facing challenges to carry out its top monetary policy management priority of macroeconomic stability in the face of rapid changes, while looking to mitigate existing global downside risks. In order to maintain a stable VND throughout what has been a wild and volatile global market during 2022, the SBV so far has sold nearly \$25 bn USD from its FX reserves, including spot and forward contracts, in its bid to prioritize FX stability of the VND.

Top Holdings:

Ticker	% NAV
FPT	19.66
MWG	16.04
HPG	5.42
QNS	4.96

Fund Metrics:

	SSI-SCA	VN-Index
P/E	9.63	11.22
P/B	1.59	1.72
ROE	17.89	17.56
<i>Dividend yield</i>	3.09	2.02

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)