



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 28/10/2022 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>	28/10/2022
<i>Next trading date</i>	31/10/2022

<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	23,860.67	25,057.18	-4.78%	-25.89%	138.61%
VN-INDEX	1,028.01	1,058.45	-2.88%	-31.39%	69.92%

The U.S. economy rebounded strongly in the third quarter amid a shrinking trade deficit as slowing demand due to the Fed's aggressive interest rate hikes curbed the goods import bill and retailers reducing overseas orders to manage excess inventories. The smaller trade gap added 2.77 percentage points to GDP growth, the most since the third quarter of 1980. In spite of the third quarter growth, the US may still be on track for a recession next year despite its reluctance to declare it as the job market remains strong, evidenced by low initial claims for unemployment benefits. Fed policymakers are widely expected to deliver a fourth straight supersized interest-rate hike when they meet next week, bringing the policy rate to 3.75%-4% as part of what has been the sharpest set of rate increases in about 40 years.

In the Europe, the European Central Bank (ECB) has raised interest rates by 0.75 percentage points to their highest level since 2009, pledging to continue increasing borrowing costs in the coming months to tackle record eurozone inflation. However, bond markets rallied, and the euro fell as investors detected signs that the central bank may stop raising rates earlier than expected following the ECB's remarks on the heightened risk of a recession in the currency area and change in guidance from raising rates "at the next several meetings" to having already made "substantial progress in withdrawing monetary policy accommodation"

Top Holdings:

Ticker	% NAV
FPT	20.14
MWG	15.38
HPG	5.47
QNS	5.18

Fund Metrics:

	SSI-SCA	VN-Index
P/E	8.97	10.48
P/B	1.50	1.66
ROE	18.17	17.84
<i>Dividend yield</i>	3.23	2.09

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)