



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 11/11/2022 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>	11/11/2022
<i>Next trading date</i>	14/11/2022

<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	20,884.70	23,253.94	-10.19%	-35.13%	108.85%
VN-INDEX	947.24	1,019.81	-7.12%	-36.78%	56.57%

The digital assets industry was shaken on Tuesday by the near collapse of FTX, one of the largest crypto exchanges, which clinched a rescue deal with a major rival, Binance, that underlined the perils of the industry's volatility. The exchange appeared to have entered a liquidity crunch following the circulation of reports on its shaky financial foundations and the surge in customer withdrawals which was estimated to reach roughly \$6 billion over the 72-hour period, compared with tens of millions of inflows and outflows on a typical day. The event has led to contagion effects on the crypto industry which has been struggling since the failure of the terra and luna tokens in May. Specifically, Bitcoin, the most actively traded token, fell as much as 17 per cent while smaller coins faced steeper falls. US-listed crypto exchange Coinbase also dropped about 14 per cent.

Given Fed's rate hike and significant pressure from the strong dollar, VND continues to depreciate: The VND has depreciated by -4.09% in October and by -8.1% YTD, yet significantly outperformed other Asian peers. SBV has raised the USD selling price for the second time in October, by a total of 945 VND, to 24,870 VND/USD by October-end, and simultaneously increased the USD/VND trading band from +/- 3% to +/- 5% for the first time in 7 years. Despite the SBV's effort to maintain a stable exchange rate, pressure on the VND remains significant as FED officials signals the intention of continuing to hike in the remaining 2 months of the year.

Top Holdings:

Ticker	% NAV
FPT	21.41
MWG	13.82
CTG	5.01
QNS	4.63

Fund Metrics:

	SSI-SCA	VN-Index
P/E	8.09	9.87
P/B	1.29	1.52
ROE	17.17	17.08
<i>Dividend yield</i>	3.48	2.27

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)