

## Monthly Report | Dec-2022

### Fund Manager Comment

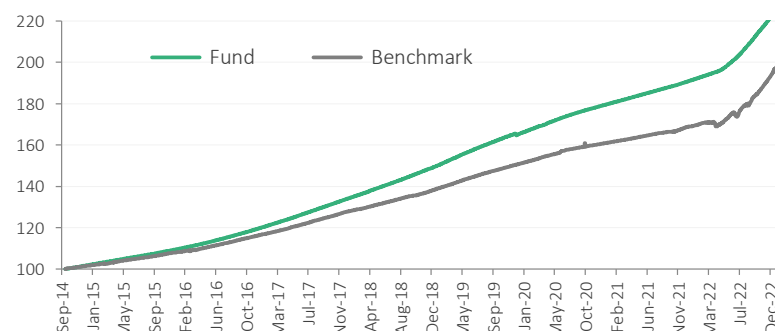
On a MoM basis, the Fund generated an annualized return of 24.59% as of 31st Dec 2022 while the Fund's benchmark recorded an annualized return of 32.60%. Market interest rates saw a slight dip during the month of December as Inflation (CCPI) continued to decline for a third consecutive month to 57.2% as at December 2022 mainly driven by the downward trajectory in food inflation. Investors were comfortable investing in shorter term instruments as the weekly T-bill auctions saw demand being concentrated mainly on the 3-month T-bills. The Central Bank further emphasized their decision impose administrative measures to prevent any undue movements in market interest rates and as a result treasury bills yields continued to decline during the month as the 3, 6 and 12-month bills ended at 32.64%, 32.20% and 29.27% respectively at the last auction for the year. However, despite the drop in short term and long term government securities, market interest rates continue to remain volatile due to the uncertainty of a possible domestic debt restructure.

Source : SFAM and CBSL

### Performance Since Inception

17/09/2014 to 31/12/2022

Growth of LKR 100 invested on 17/09/2014



### Risk - Reward Indicator

Low	Medium	High
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Money Market Funds are less risky compared to equity funds. Investors should consider the following risks: Market risks, Currency risks, Liquidity risks, Operational risks and Political and Legal risks.

### Monthly Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	0.6%	0.6%	0.6%	0.6%	1.2%	1.5%	1.7%	1.9%	2.0%	2.0%	2.1%	2.1%	18.06%
2021	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	6.59%
2020	0.8%	0.8%	0.7%	0.9%	0.8%	0.8%	0.7%	0.6%	0.6%	0.6%	0.5%	0.5%	8.50%
2019	1.0%	1.0%	1.0%	1.0%	0.9%	0.9%	0.9%	0.8%	0.8%	0.9%	0.7%	0.3%	10.83%
2018	0.9%	0.8%	0.9%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	11.35%

Past performance is not a guarantee, nor an indication of current or future performance. This performance data is calculated net of all fees and commissions. All performance data shown in the table are not annualized.

### Special Notice

Fund Rating has been taken off due to the cessation of business operations of ICRA Lanka rating agency.

Senfin Asset Management (Pvt) Ltd  
 No. 267, Galle Road, Colombo 03,  
 Sri Lanka.

### Investment Objective

The objectives of the Fund are to provide investors with short term returns as well as liquidity by investing in a portfolio of diversified fixed income securities with a maturity of less than 397 days.

### Key Facts

Fund Type	Open-ended Money Market Fund
NAV per unit (LKR)	18.8374
Fund AuM (LKR Millions)	1,667
Inception	17-Sep-14
Fund Domicile	Sri Lanka
ISIN	LKSMFMU00008
Fund Currency	LKR
Benchmark	NDBIB CRISIL 91 day T-Bill Index

### Performance Summary\*

	Fund	Benchmark
Last Month	24.59%	32.60%
3 Month	24.44%	31.00%
6 Month	24.33%	26.63%
Year to date	18.06%	17.31%
1 Year p.a.	18.06%	17.31%
2 Year p.a.	12.18%	10.99%
3 Year p.a.	10.93%	9.51%
5 Year p.a.	10.99%	9.17%
Since Inception p.a.	10.32%	8.60%

\*All returns shown are annualized

### Investment Terms

Issue/redemption	Daily
Minimum investment (LKR)	1,000
Management fee p.a.	0.25%
Trustee fee p.a.	0.15%
Custodian fee p.m.(charged to the Fund)	LKR 20,000
Total Expense Ratio (TER)*	0.52%

\* as at 31 Dec 2021

## Monthly Report | Dec-2022

Maturity Profile	% of AUM	Credit Profile	Fitch	ICRA/LR	Total
<1 M	20%	G-Sec RF*	-	-	89.5%
1-3M	26%	AAA	-	-	-
3-6M	32%	AA+	-	-	-
6-9M	12%	AA	-	-	-
9-12M	10%	AA-	6.4%	-	6.4%
	100%	A+	2.5%	-	2.5%
		A	0.0%	-	0.0%
		A-	-	-	-
		BBB+	1.5%	-	1.5%
		BBB	-	-	-
		*Risk free	10.5%	-	100.0%

### Diversification

Largest exposure to any single institution*	89.6%
No. of institutions invested in	6

\* T.bills issued by GOSL as a percentage of Net Asset Value

### Asset Allocation

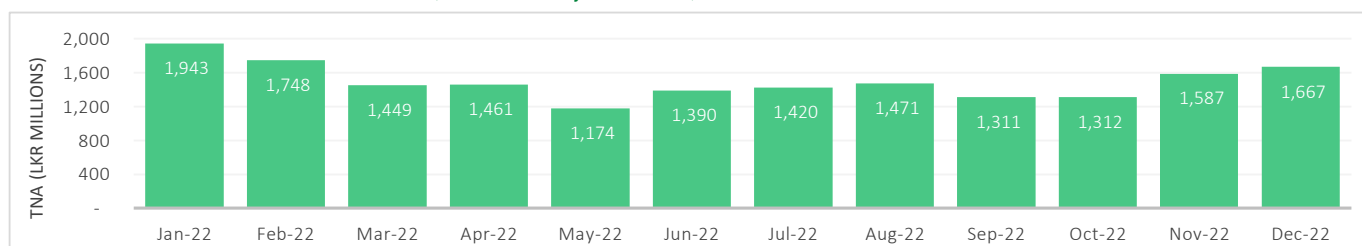
Asset Allocation	% of TNA
Treasury Bills	79.9%
Repo on Government Securities	9.6%
Cash & Other Net Assets	5.5%
Fixed Deposits	5.0%
	100.0%

### Fund Indicators

Fund Indicators	Fund
Duration (Yrs)	0.33
Effective Maturity (Months)	4.01
Yield to Maturity (YTM)*	23.63%

\*YTM is calculated as at 31/12/2022 and does not take into account market fluctuations and expenses to the portfolio. The YTM is an indication only and is subject to change.

### Historical Total Net Assets (Fund currency in LKR Mn)



### Regulatory Information

Regulated by	Securities & Exchange Commission of Sri Lanka
Trustee and Custodian	Hatton National Bank PLC - Head Office Branch
Redemption Payment Days	Monday- Friday (Excluding holidays)
Cut-off Time & Day	Before 3.00 pm on any working day

**"Senfin Asset Management (Pvt) Ltd claims compliance with the CFA Institute Asset Manager Code of Professional Conduct"**  
 This claim has not been verified by CFA Institute.

### DISCLAIMER

Unit Trust investments are subject to market risks and there is no assurance or guarantee that the objectives of the Fund will be achieved. As with any investment in securities, the value of units and income from them can go up or down. The contents herein should not be construed as investment, legal or tax advice. Investors should seek independent professional advice to ascertain (a) the possible tax consequences, (b) the legal requirements and (c) any foreign exchange restrictions or exchange control requirements which may be encountered under the laws of the countries of citizenship, residence or domicile, and which may be relevant to the subscription for and redemption of units in the Fund. This document is prepared on the basis of publicly available information, internally developed data and other sources, believed to be reliable. Detailed information provided in the Explanatory Memorandum of the Fund should be read and understood prior to investing.