



**Senfin Asset Management (Pvt) Ltd**  
A SUBSIDIARY OF SENKADAGALA FINANCE PLC

# Senfin Money Market Fund (LKR)

## Monthly Report | Nov-2022

### Fund Manager Comment

On a MoM basis, the Fund generated an annualized returned of 23.52% as of 30th Nov 2022 while the Fund's benchmark recorded an annualized return of 29.91%. Market interest rates remained stable during the month as the Central Bank kept policy rates unchanged for the 4th consecutive time. Inflation (CCPI) continued to decline for a second consecutive month but continued to remain elevated at 61.0% as at November 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-bill. The Central Bank however, indicated that it will impose administrative measures to prevent any undue movements in market interest rates and as a result Treasury bills yields declined marginally during the month to 32.92%, 32.45% and 29.52% on the 3-month, 6-month & 12-month bills respectively at the last auction of the month.

Source : Central Bank of SL /Senfin Asset Management (Pvt) Ltd

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.

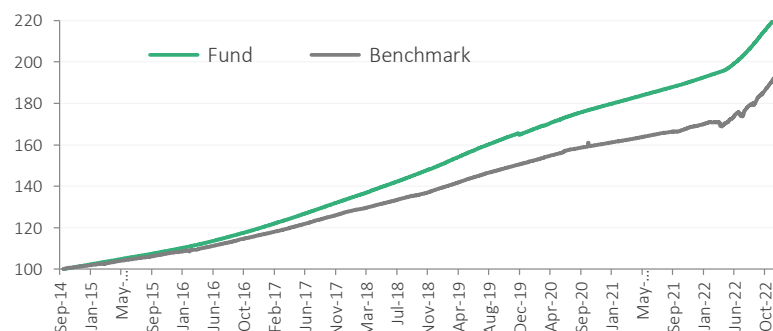
### Key Facts

Fund Type	Open-ended Money Market Fund
NAV per unit (LKR)	18.4521
Fund AuM (LKR Millions)	1,587
Inception	17-Sep-14
Fund Domicile	Sri Lanka
ISIN	LKSMF000008
Fund Currency	LKR
Benchmark	NDBIB CRISIL 91 day T-Bill Index

### Performance

17/09/2014 to 30/11/2022

Growth of LKR 100 invested on 17/09/2014



### Performance Summary

Fund Benchmark

Last Month*	23.52%	29.91%
3 Month*	24.29%	28.12%
6 Month*	23.09%	23.49%
Year to date*	17.10%	15.47%
1 Year	16.35%	14.67%
2 Year p.a.	11.33%	9.70%
3 Year p.a.	10.28%	8.74%
5 Year p.a.	10.73%	8.75%
Since Inception p.a.	10.16%	8.33%

\* Returns are annualized

### 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.

### 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 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%	1.9%		15.65%
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.

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Maturity Profile	% of AUM	Credit Profile	Fitch	ICRA	Total
<1 M	36.0%	G-Sec RF*	-	-	84.6%
1-3M	13.6%	AAA	-	-	-
3-6M	29.0%	AA+	-	-	-
6-9M	16.5%	AA	-	-	-
9-12M	4.9%	AA-	4.6%	-	4.6%
	100.0%	A+	2.6%	-	2.6%
		A	4.9%	-	4.9%
		A-	-	-	-
		BBB+	3.2%	-	3.2%
		BBB	-	-	-
		*Risk free	15.4%	-	100.0%

### Diversification

Largest exposure to any single institution\* 84.6%

No. of institutions invested in 7

\* T.bills issued by GOSL

### Asset Allocation

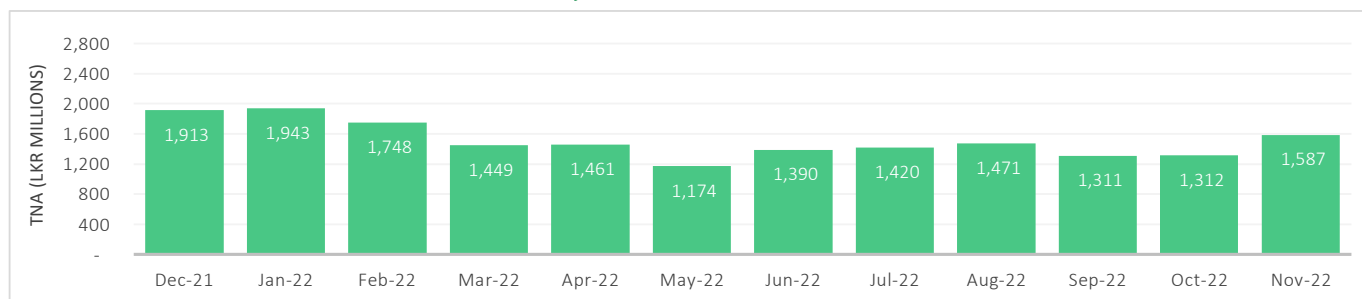
	% of TNA
Treasury Bills	82.1%
Fixed Deposits	11.7%
Cash & Other Net Assets	3.7%
Repo on Government Securities	2.6%
	100.0%

### Fund Indicators

	Fund
Duration (Yrs)	0.33
Effective Maturity (Months)	3.96
Yield to Maturity (YTM)*	23.26%

\*YTM is calculated as at 30.11.2022 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.