



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

Senfin Money Market Fund (LKR)

An ICRA [SL]AA- mfs Rated Fund

Monthly Report | Sep-2022

Fund Manager Comment

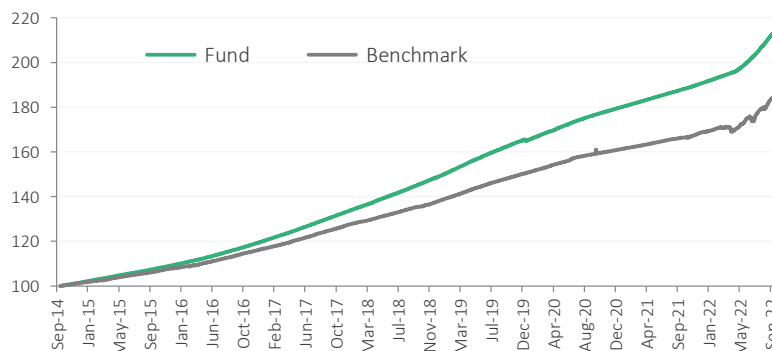
On a MoM basis, the Fund generated an annualized returned of 24.20% as of 30th Sept 2022 while the Fund's benchmark recorded an annualized return of 21.60%. Market interest rates remained at it's elevated levels as investors remained sceptic over a possible domestic debt restructure. Inflation (CCPI) rose to 69.8% as at September, mainly driven by the non-food category. Treasury bill rates which peaked to all-time high levels last month, declined marginally during September as the 3-month, 6-month and 12-month bill rates ended at 31.94%, 30.59% & 29.85% respectively at the last auction of the month. Foreign Holdings on government securities which remained subdued, saw a significant increase as foreign investors increased their exposure to government securities from 4.1 Bn to 22.1 Bn during the month.

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

Performance

17/09/2014 to 30/09/2022

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%				11.21%
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.

¹ Fund Rating

ICRA Lanka Limited has upgraded the long term credit risk rating of Senfin Money Market Fund to [SL]AA-mfs from [SL]A+mfs as the credit quality of the portfolio has improved. In the event that the rating is changed by ICRA, the Fund Manager will amend the rating accordingly.

Key Facts

Fund Type	Open-ended Money Market Fund
NAV per unit (LKR)	17.7444
Fund AuM (LKR Millions)	1,311
Inception	17-Sep-14
Fund Domicile	Sri Lanka
ISIN	LKSMFMU00008
Fund Currency	LKR
Benchmark	NDBIB CRISIL 91 day T-Bill Index
Fund Rating ¹	ICRA [SL]AA- mfs

Performance Summary

	Fund	Benchmark
Last Month/ 1M*	24.20%	21.60%
YTD*	14.99%	11.78%
6M*	18.46%	12.89%
1 Year	13.12%	10.85%
2 Year p.a. (CAGR)	9.77%	7.38%
3 Year p.a. (CAGR)	9.42%	7.49%
5 Year p.a. (CAGR)	10.28%	8.07%
Since Inception p.a. (CAGR)	9.84%	7.87%

* Returns 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

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Maturity Profile	% of AUM	Credit Profile	Fitch	ICRA	Total
<1 M	24.4%	G-Sec RF*	-	-	84.1%
1-3M	20.7%	AAA	0.0%	0.0%	0.0%
3-6M	3.5%	AA+	0.0%	0.0%	0.0%
6-9M	36.9%	AA	0.0%	0.0%	0.0%
9-12M	14.4%	AA-	6.5%	0.0%	6.5%
	100.0%	A+	5.1%	0.0%	5.1%
		A	0.0%	4.3%	4.3%
		A-	0.0%	0.0%	0.0%
		BBB+	0.0%	0.0%	0.0%
		BBB	0.0%	0.0%	0.0%
		*Risk free	11.6%	4.3%	100.0%

Diversification

Largest exposure to any single institution*

No. of institutions invested in

* T.bills issued by GOSL

Asset Allocation

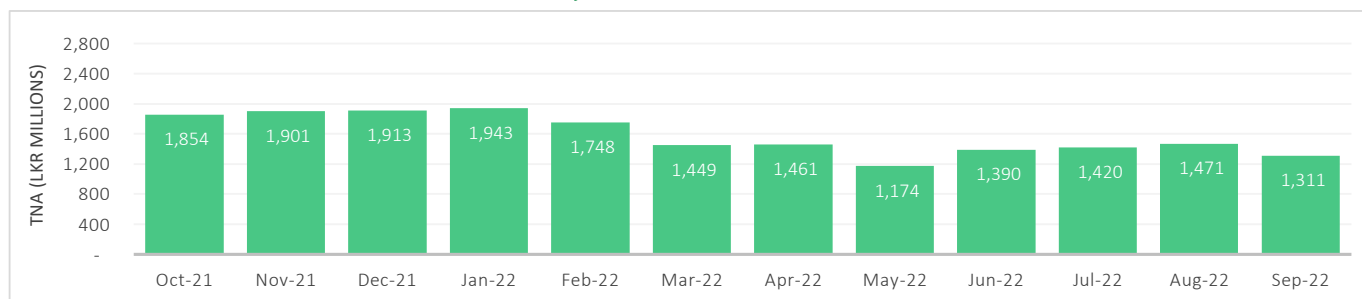
	% of TNA
Treasury Bills	84.1%
Repo on Government Securities	0.0%
Commercial Papers	8.2%
Fixed Deposits	4.2%
Cash & Other Net Assets	3.5%
Trust Certificates	0.0%
	100.0%

Fund Indicators

	Fund
Duration (Yrs)	0.47
Effective Maturity (Months)	5.02
Yield to Maturity (YTM)*	27.03%

*YTM is calculated as at 30.09.2022 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.