

## Monthly Report | Oct-2022

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

### Fund Manager Comment

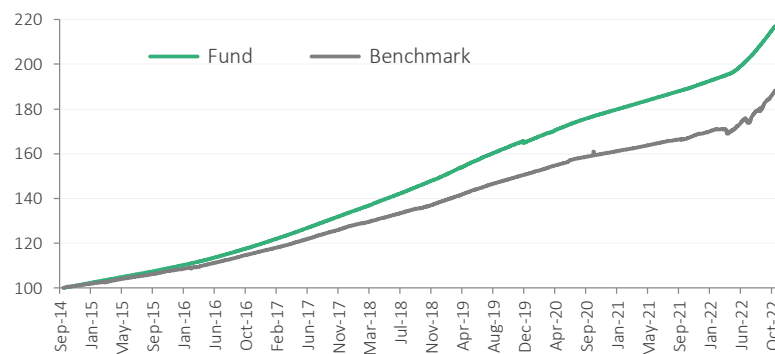
On a MoM basis, the Fund generated an annualized returned of 23.73% as of 31st Oct 2022 while the Fund's benchmark recorded an annualized return of 28.15%. Market interest rates continued to remain at it's elevated levels as investors remained sceptic over a possible domestic debt restructure as the government pushed towards securing an extended fund facility with the IMF. Inflation (CCPI) however declined for the first time in a year but continued to remain high at 66.0% as at October 2022 mainly driven by the easing of food inflation during the month. Investors continued to pile their funds on shorter term instruments as the weekly T-bill auctions saw demand being concentrated mainly on the 3 month T-bill. Treasury bills yielded 33.05%, 32.53% and 29.60% 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

### Performance

17/09/2014 to 31/10/2022

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%			13.45%
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.

### Key Facts

Fund Type	Open-ended Money Market Fund
NAV per unit (LKR)	18.1021
Fund AuM (LKR Millions)	1,339
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/ 1M*	23.73%	28.15%
YTD*	16.15%	13.70%
6M*	21.39%	21.15%
1 Year	14.80%	12.75%
2 Year p.a. (CAGR)	10.56%	8.57%
3 Year p.a. (CAGR)	9.84%	8.10%
5 Year p.a. (CAGR)	10.52%	8.40%
Since Inception p.a. (CAGR)	10.01%	8.10%

\* 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	25.3%	G-Sec RF*	-	-	80.2%
1-3M	19.9%	AAA	0.0%	0.0%	0.0%
3-6M	3.5%	AA+	0.0%	0.0%	0.0%
6-9M	46.8%	AA	0.0%	0.0%	0.0%
9-12M	4.6%	AA-	4.8%	0.0%	4.8%
	100.0%	A+	3.0%	0.0%	3.0%
		A	3.8%	4.3%	8.1%
		A-	0.0%	0.0%	0.0%
		BBB+	3.8%	0.0%	3.8%
		BBB	0.0%	0.0%	0.0%
		*Risk free	15.4%	4.3%	100.0%

### Diversification

Largest exposure to any single institution\* 80.2%

No. of institutions invested in 8

\* T.bills issued by GOSL

### Asset Allocation

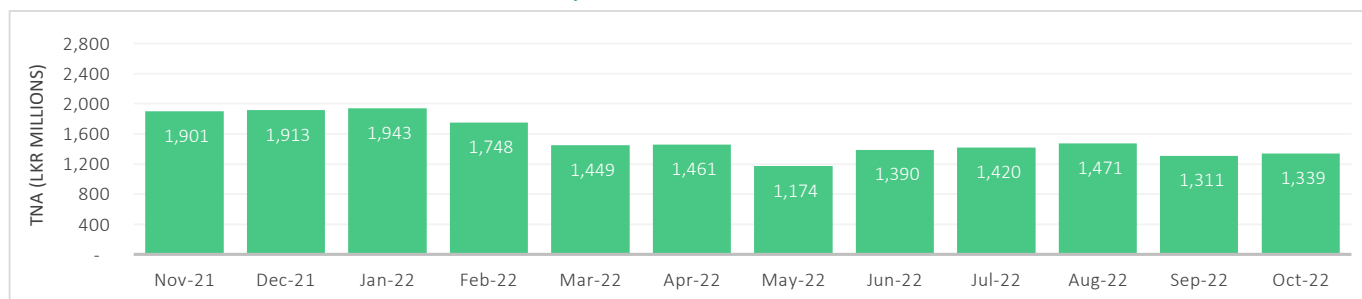
	% of TNA
Treasury Bills	77.3%
Repo on Government Securities	0.0%
Fixed Deposits	11.7%
Commercial Papers	4.3%
Cash & Other Net Assets	3.7%
Repo on Government Securities	3.0%
	100.0%

### Fund Indicators

	Fund
Duration (Yrs)	0.38
Effective Maturity (Months)	4.38
Yield to Maturity (YTM)*	23.70%

\*YTM is calculated as at 31.10.2022 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.