

Senfin Money Market Fund

GIPS® Compliant Report for the period from September 17, 2014 to December 31, 2023

Pooled Fund Inception Date : September 17, 2014

Calendar Year Returns (%)

Year	Fund Net Return	Benchmark** Return	SMMF AUM (LKR Mn)	SFAM AUM (LKR Mn)	% of Firm Assets
2014*	7.11%	5.92%	145	700	20.7%
2015	7.31%	6.22%	766	2,311	33.1%
2016	9.70%	8.01%	1,287	2,635	48.8%
2017	11.60%	9.54%	662	1,789	37.0%
2018	11.35%	8.17%	607	1,394	43.5%
2019	10.83%	9.15%	175	691	25.3%
2020	8.50%	6.65%	1,420	2,170	65.4%
2021	6.59%	5.01%	1,914	4,689	40.8%
2022	18.06%	17.31%	1,667	4,982	33.5%
2023	23.84%	27.79%	4,132	8,762	47.2%

* The returns are calculated from September 17, 2014 to December 31, 2014.

** NDBIB-CRISIL 91 day T Bill index

Past performance is no guarantee of future results

GIPS Compliance Statement

Senfin Asset Management (Pvt) Ltd (SFAM) claims compliance with the Global investment performance standards (GIPS®), and has prepared and presented this report in compliance with the GIPS® Standards. Senfin Asset Management (Pvt) Limited has not been independently verified. Policies for valuing portfolios, calculating performance and preparing compliant presentations are available upon request.

Definition of the Firm

Senfin Asset Management (Pvt) Ltd (SFAM) is a company incorporated in Sri Lanka and licensed by the Securities & Exchange Commission of Sri Lanka (SEC) to manage unit trust funds and discretionary portfolios. SFAM is a wholly-owned subsidiary of Senkadagala Finance PLC, a company licensed by the Central Bank of Sri Lanka. SFAM manages equity, fixed income in the conventional and Shariah space while operates in Sri Lanka and invests in Sri Lankan markets. Total firm assets can be decomposed into four composites namely Senfin Equity Composite, Senfin Fixed Income Composite, Senfin Balanced Composite and Senfin Shariah Equity Composite and seven broadly distributed pooled funds.

Objective of the Fund

The objective of Senfin Money Market Fund is to provide investors with regular short term returns and liquidity by investing in portfolio of diversified short-term fixed income securities. In keeping with the investment objectives of liquidity and regular income, the Fund will invest in a well-diversified portfolio of short-term Government securities, bank deposits and finance company deposits. In order to enhance returns to the investor the Fund will also invest in a diversified pool of short-term corporate debt securities. Given the underlying investment mix of Gilt edge and corporate securities with tenors up to 397 days, the risk profile of the Fund is low.

Benchmark Description

Senfin Money Market Fund's benchmark is the NDB-CRISIL 91 Day T Bill index. The NDBIB-CRISIL 91 day T Bill index seeks to capture the performance of 91 Day T-Bill in Sri Lanka's government securities market. The index is developed and maintained by CRISIL and the most recently issued 91 Day T-Bill is considered as the constituent for the index.

Currency

The currency used to calculate all the returns is Sri Lanka Rupees (LKR).

Net returns

The pooled return presented is actual net-of-fees. In line with practice in the unit trust management industry, the presented net return figure is arrived at after deducting all fund expenses, including audit and custody fees, income taxes, management and registrar fees, trustee fees and withholding taxes. The fund does not charge performance based fees from its clients.

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Fee schedule

The standard fee schedule of Senfin Money Market Pooled Fund is as follows: Management fee p.a. 0.25% of NAV, Trustee Fee 0.15% p.a., Custodian Fee LKR 20,000 per month.

Expense ratio

The total expense ratio as of 31st December 2023 for Senfin Money Market Pooled Fund was 0.53%.

Availability of information

Senfin Asset Management (Pvt) Ltd's policies for valuing investments, calculating performance, preparing GIPS Reports and the list of broad distribution pooled fund descriptions are available upon request.

Primary Risk Profile of the Fund

Given the underlying investment mix of Gilt edge and corporate securities with tenors up to 13 months, the risk profile of the Fund is low. However, some of the risks that investors coming into this Fund should consider are provided below.

Interest Rate Risk : The value of interest bearing assets may fluctuate as a result of changes in interest rates.

Credit Risk : The companies in which the Fund may invest may have their credit rating downgraded, fail financially or be unwilling or unable to make timely payments of interest or principal, thereby reducing the value of the Fund's portfolio and its income.

Liquidity and Valuation Risk : Certain of the Fund's investments may be exposed to liquidity risk due to low trading volume, lack of a market maker, or legal restrictions limiting the ability of the Fund to sell particular securities at an advantageous price and/or time.

Currency Risks : Fluctuation in exchange rates may affect investors who have to convert fund returns from LKR to other currencies.

Legal, Tax and Regulatory Risk – Legal, tax and regulatory changes could occur during the term of the Fund that may adversely affect the Fund, its investee companies or investors. The tax laws in Sri Lanka may change, possibly with retroactive effect. Investors should review carefully the Key Investor Information Document (KIID) and consult with their tax advisers regarding the specific tax and other consequences of investing in the Fund.

Managed Portfolio Risk – The Manager's view on interest rates, the choice of investment strategies or choice of specific securities may be unsuccessful, thereby causing the Fund to not perform at optimal level or to lose money.

Large Investor risk : Securities of unit trusts may be purchased and sold by "large" investors, such as institutions, funds of funds and investment portfolios. If a large investor redeems a portion or all of its investment from the Fund, some investments may have to be prematurely uplifted with penalty or require to be sold in the secondary market at prevailing rates, thus reducing the fund's potential return. Conversely, if a large investor was to increase its investment in a fund, the fund may have to hold a relatively large position in cash for a period of time while the portfolio advisor attempts to find suitable investments. This could also negatively impact the performance of the fund and hence impact the return for other investors in the fund.

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