

### Monthly Report | Aug-2022

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

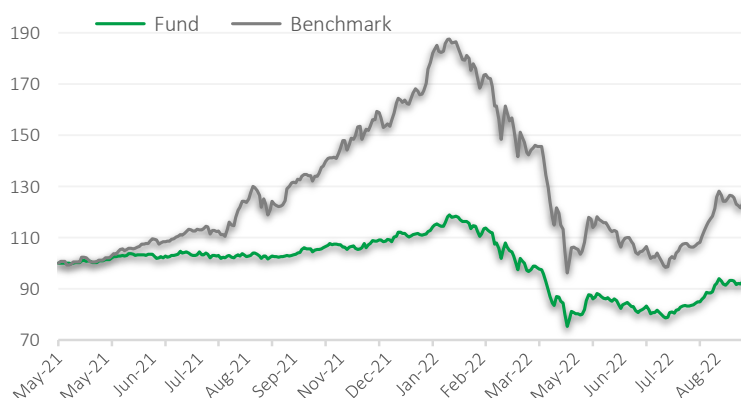
#### Fund Manager Comment

The Colombo Stock Exchange indices recorded an increase during Aug 2022 with ASPI\* increasing by 17.33% while the S&P SL20 Index increasing by 19.63%. The Fund's benchmark ASTRI\* also increased by 17.33% while the Fund increased by 12.03%. Positive sentiment was witnessed throughout the month, initially driven by the availability of basic necessities such as fuel and gas as well as reduced power cuts, while during the latter part of the month, the market was driven by the expectation of IMF Staff Level Agreement and better than anticipated quarterly earnings reported by listed corporates for June 2022 quarter. Foreign activity increased to LKR 7.9 Bn in Aug 2022 from LKR 2.5 Bn in Jul 2022. Foreigners were net buyers with a net foreign inflow of LKR 934 Mn during the month. Although the country is showing glimpse of recovery, we believe that there are further challenges in the short run such as lack of dollar liquidity, possible tax hikes, fiscal consolidation measures required by IMF and possible decline in corporate earnings. However, we believe most of the negative news has already been factored in share prices. Therefore beyond short term testing times, we look forward positively on equity in the medium run.

\*Source: SENFIN & CSE website

#### Performance Since Inception 06/05/2021 to 31/08/2022

Growth of LKR 100 invested on 06.05.2021



#### Risk - Reward Indicator

< Less risk

More risk >



Investors should consider the following risks: Market risks, Currency risks, Liquidity risks, Operational risks, Political and Legal risks.

#### Monthly Performance

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	SDF	4.4%	-7.2%	-19.6%	-7.4%	6.1%	-5.8%	5.4%	12.0%					-14.92%
	ASTRI	6.4%	-11.0%	-23.1%	-14.4%	6.3%	-9.4%	5.3%	17.3%					-25.80%
2021	SDF	-	-	-	-	2.0%	-0.2%	1.5%	-0.6%	0.4%	4.2%	1.0%	2.6%	11.33%
	ASTRI	-	-	-	-	2.7%	5.9%	3.6%	10.8%	5.1%	7.5%	12.7%	6.9%	70.32%

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

#### Key Facts

Fund Type	Open-ended Dividend Fund
NAV per unit (LKR)	9.2967
Fund AuM (LKR Millions)	82.35
Inception	06-May-21
Fund Domicile	Sri Lanka
Distribution(s)	Semi Annually
ISIN	LK0SDFU00000
Fund Currency	LKR
Benchmark	ASTRI

#### Performance Summary

Last Month/ 1M	12.03%	17.33%
YTD	-14.92%	-25.80%
3M	11.23%	11.88%
6M	-12.14%	-21.65%
1 Year	-7.82%	0.93%
2 Year p.a. (CAGR)	N/A	N/A
3 Year p.a. (CAGR)	N/A	N/A
5 Year p.a. (CAGR)	N/A	N/A
Since Inception (Cumulative)	-5.28%	26.37%
Since Inception p.a. (CAGR)	-4.02%	19.39%

#### Investment Terms

Issue/Redemption	Daily
Minimum investment (LKR)	1,000
Front-end-fee	Nil
Management & Administration fee p.a.	0.75%
Trustee fee p.a.	0.15%
Custodian fee p.m.(charged to the Fund)	LKR 20,000
Total Expense Ratio (TER)*	1.13%

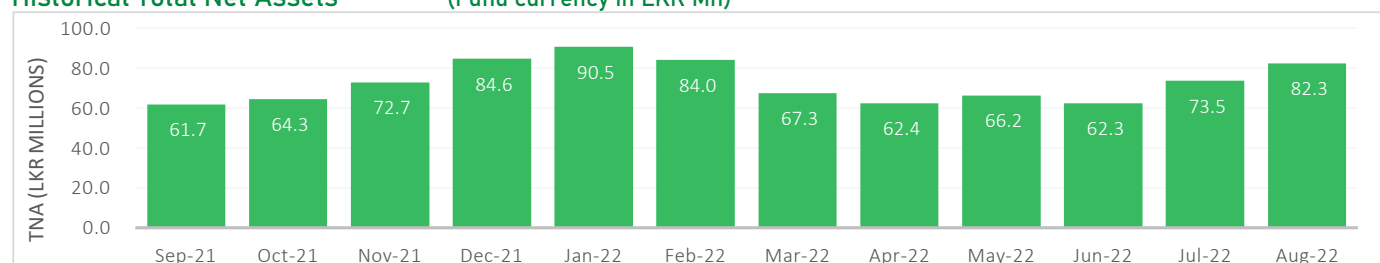
\*as at 31 Dec 2021

## Monthly Report | Aug-2022

Top 10 Holdings		% of TNA	Fund Indicators	Fund	Benchmark
1	HNB Money Market Savings a/c	14.90%	1 Year Standard Deviation (%)	8.1	11.7
2	Expolanka Holdings PLC	8.69%	3 Years Standard Deviation (%)	NA	NA
3	Aitken Spence PLC	7.89%	1 Year Sharp Ratio	-0.1	0.7
4	Teejay Lanka PLC	6.28%	3 Year Sharp Ratio	NA	NA
5	John Keells Holdings PLC	6.05%	1 Year Beta	0.6	
6	Ceylon Tobacco Company PLC	5.97%	1 Year Alpha (%)	-0.9	
7	Hemas Holdings PLC	5.83%			
8	Lanka Milk Foods PLC	5.66%	<b>Fund performance Analysis</b>		<b>12 months</b>
9	Hayleys Fabric PLC	4.59%	Fund Turnover ratio (%)		156.1
10	Commercial Bank of Ceylon PLC	4.50%	Max. Monthly Gain* (%)	(Aug '22)	12.0
		70.36%	Max. Monthly Loss* (%)	(Mar '22)	-19.6

Equity Sector Allocation (Top 10)		% of TNA	Hit Ratio	
1	Food Beverage & Tobacco	23.40%	Months Outperformance	5
2	Capital Goods	22.89%	Hit Ratio (%)	41.7
3	Consumer Durable & Apparel	10.88%		
4	Transportation	8.69%	*Maximum Gain/Loss returns for the last 12 months (non annualized return)	
5	Utilities	5.76%		
6	Banks	4.50%		
7	Food & Staples Retailing	3.43%	<b>Asset Allocation</b>	<b>% of TNA</b>
8	Telecommunication Services	3.21%	Equities	86.71%
9	Materials	2.90%	Money Market Savings a/c	14.90%
10	Diversified Financials	1.04%	Cash & Other Net Assets	-1.60%
		86.71%		100.00%

### 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.