

### Monthly Report | Jul-2022

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

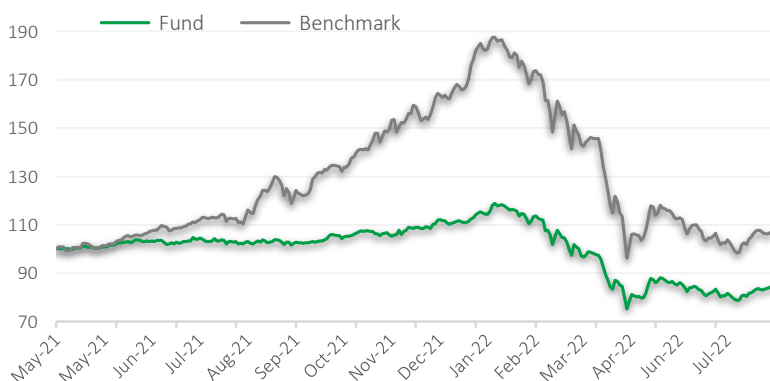
#### Fund Manager Comment

The Colombo Stock Exchange indices recorded an increase during Jul 2022 with ASPI\* increasing by 5.30% while the S&P SL20 Index increasing by 4.88%. The Fund's benchmark ASTRI\* also increased by 5.30% while the Fund increased by 5.40%. Positive sentiment was witnessed during the month mainly due to developments on the political front. During the month, President Gotabhaya Rajapakse resigned amidst massive public protests urging him to resign and subsequently Ranil Wickramasinghe was elected as President by the Parliament. Thus, political uncertainty waned to some extent and resulted in an upward momentum of indices. Foreign activity marginally decreased to LKR 2.5 Bn in Jul 2022 from LKR 2.6 Bn in Jun 2022. Foreigners were net buyers with a net foreign inflow of LKR 784 Mn during the month. We continue to anticipate a testing period in the short run amidst macro-economic challenges, lack of dollar liquidity, tax hikes, possible fiscal consolidation measures directed 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 31/07/2022

Growth of LKR 100 invested on 06.05.2021



#### Risk - Reward Indicator

< Less risk

More risk >

4

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%						-24.05%
	ASTRI	6.4%	-11.0%	-23.1%	-14.4%	6.3%	-9.4%	5.3%						-36.76%
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)	8.2983
Fund AuM (LKR Millions)	73.50
Inception	06-May-21
Fund Domicile	Sri Lanka
Distribution(s)	Semi Annually
ISIN	LK0SDFU00000
Fund Currency	LKR
Benchmark	ASTRI

#### Performance Summary

Last Month/ 1M	5.40%	5.30%
YTD	-24.05%	-36.76%
3M	5.35%	1.40%
6M	-27.23%	-40.57%
1 Year	-18.17%	-4.68%
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)	-15.45%	7.70%
Since Inception p.a. (CAGR)	-12.70%	6.19%

#### 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%

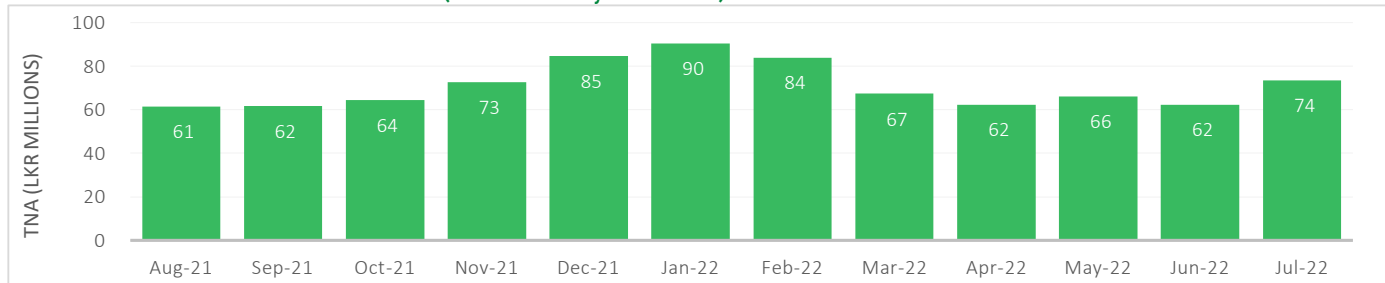
\*as at 31 Dec 2021

## Monthly Report | Jul-2022

Top 10 Holdings		% of TNA	Equity Sector Allocation (Top 10)		% of TNA
1	HNB Money Market Savings a/c	21.95%	1	Food Beverage & Tobacco	22.61%
2	Expolanka Holdings PLC	7.87%	2	Capital Goods	18.30%
3	Teejay Lanka PLC	7.32%	3	Consumer Durable & Apparel	12.18%
4	Ceylon Tobacco Company PLC	6.34%	4	Transportation	7.87%
5	Aitken Spence PLC	5.49%	5	Utilities	6.46%
6	Hemas Holdings PLC	4.98%	6	Telecommunication Services	3.86%
7	Hayleys Fabric PLC	4.86%	7	Food & Staples Retailing	3.29%
8	Lanka Milk Foods PLC	4.77%	8	Banks	3.09%
9	John Keells Holdings PLC	4.75%	9	Diversified Financials	1.17%
10	Dialog Axiata PLC	3.86%			78.82%
		72.19%			

Asset Allocation		% of TNA	Fund Indicators		Fund	Benchmark
Equities		78.82%	Standard Deviation (1 Year) (%)		7.15	11.05
Money Market Savings a/c		21.95%	Standard Deviation (3 Years) (%)		NA	NA
Cash & Other Net Assets		-0.78%	Sharp Ratio (1 Year)		-1.45	0.28
		100.00%	Beta (1 Year)		0.58	
			Alpha (1 Year) (%)		-1.53	

### 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.