

Monthly Report | Feb-2025

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

Fund Manager Comment

During Feb 2025, the fund generated an annualized return of 6.16%. On the Shariah front, Mudarabah and Wakala rates have declined in line with conventional rate drop witnessed during past few months and remained at low levels during Feb 2025. Shariah rates are anticipated to remain low in the short term. T-bills yields continued its declined trajectory during the month by 36bps, 22bps and 12bps on a MoM basis for the 3M, 6M and 12M tenors respectively. Consequently, T-bill yields for the 3M, 6M and 12M tenors closed in for Feb 2025 at 7.57%, 7.87% and 8.35% vs 7.93%, 8.09% and 8.47% respectively as at the end of Jan 2025. The 6M saw yields fall below the 8% mark during the month. At the last T-Bill auction for the month, the weighted average yields across all three maturities declined for the 11th consecutive week. This also marks a downward trend, with yields on at least one tenor decreasing over the past 15 weeks. During Feb 2025, President Anura Kumara Dissanayake presented the national budget to the Parliament, introducing several tax policy changes. There was no Monetary Policy Review during the month and the next review is expected on 25 Mar 2025.

Source: SFAM and CBSL

Investment Objective

The objective of the Fund is to provide current income and liquidity to unit holders by investing in Shariah compliant income-based securities.

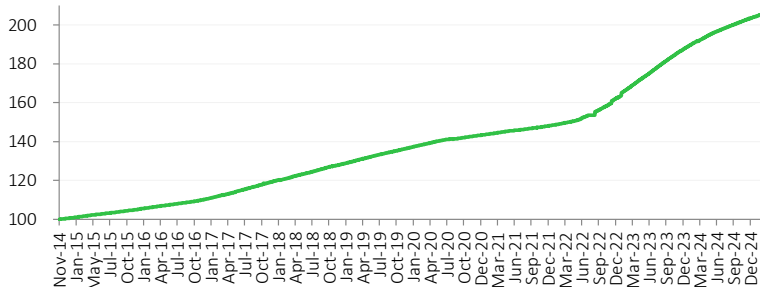
Key Facts

Fund Type	Open-ended Shariah Income Fund
NAV per unit (LKR)	17.8104
Fund AuM (LKR Millions)	140.10
Inception	2-Nov-14
Fund Domicile	Sri Lanka
ISIN	LKSSIFU00003
Fund Currency	LKR

Performance Since Inception

02/11/2014 to 28/02/2025

Growth of LKR 100 invested on 02/11/2014



Performance Summary

Period	Fund Return
Last Month	6.16%
3 Month	5.93%
6 Month	6.46%
YTD p.a.	6.16%
1 Year p.a.	7.52%
2 Year p.a.	10.92%
3 Year p.a.	11.38%
5 Year p.a.	8.27%
Since Inception p.a.	7.25%

All returns shown are annualized

Risk - Reward Indicator

Low	Medium	High
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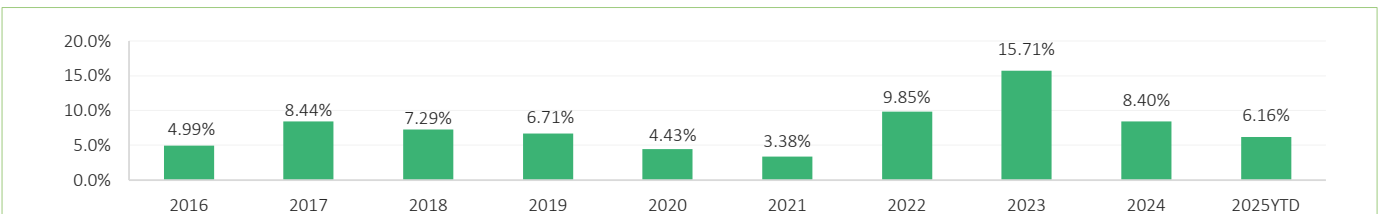
Shariah-compliant income funds are less risky compared to equity funds. Investors should consider the following risks: Market risks, Currency risks, Liquidity risks, Operational risks and Political and Legal risks.

Investment Terms

Issue/redemption	Daily
Minimum investment (LKR)	1,000
Management fee p.a.	0.60%
Trustee fee p.a.	0.15%
Custodian fee p.m.(charged to the Fund)	LKR 20,000
Total Expense Ratio (TER)*	2.25%

*as of 31 Dec 2023

Calendar Year Performance



Past performance is not a guarantee, nor an indication of current or future performance. Current performance may be lower or higher than that shown. Performance data is calculated net of all fees and commissions. This chart shows how the Fund has performed in each of the last 10 calendar years.

*Annualized Year to Date (YTD) Return

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Maturity Profile	% of AUM	Credit Profile	Fitch	LRA	Total
<1 M	19.8%	AA+	-	-	-
1-3M	16.3%	AA	-	-	-
3-6M	37.4%	AA-	8.5%	-	8.5%
6-9M	7.3%	A+	16.9%	-	16.9%
9-12M	19.2%	A	38.8%	9.1%	47.9%
	100.0%	A-	13.1%	-	13.1%
		BBB+	-	1.2%	1.2%
		BBB	12.4%	-	12.4%
		BBB-	0.0%	-	0.0%
			89.7%	10.3%	100.0%

Diversification

Largest exposure to any single institution	16.9%
No. of institutions invested in	9

Asset Allocation

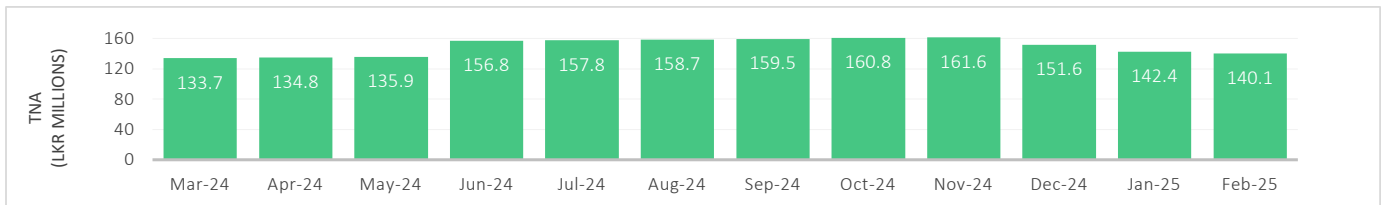
Asset Allocation	% of TNA
Wakala Investments	83.9%
Mudharaba Term Deposits	8.4%
Mudharaba Savings	7.7%
Cash & Other Net Assets	0.0%
	100.0%

Fund Indicators

Fund Indicators	Fund
Duration (Yrs)	0.37
Average Effective Maturity (Months)	4.10
Yield to Maturity (YTM)*	8.06%

*YTM is calculated as at 28.2.2025 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
 Technical Partner : I Capital Limited
 Redemption Payment Days : Monday-Friday (Excluding holidays)
 Cut-off Time & Day : Before 3.00 pm on any working day

Global Investment Performance Standards (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. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. CFA Institute has not been involved in the preparation or review of this report.



CFA Asset Manager Code™

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.



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