

Monthly Report | Sep-2022

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

Fund Manager Comment

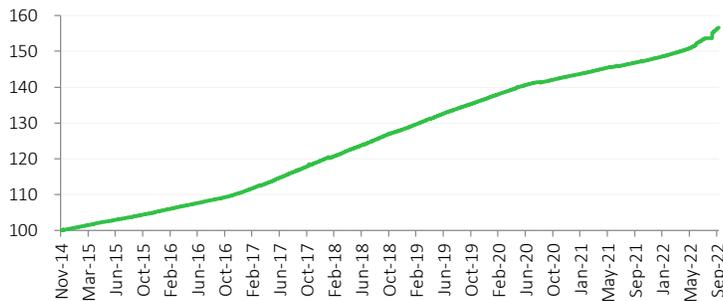
Market interest rates remained at its elevated levels as investors remained sceptic over a possible domestic debt restructure. Inflation (CCPI) rose to 69.8% as at September, mainly driven by the non-food category. Treasury bill rates which peaked to all-time high levels last month, declined marginally during September as the 3-month, 6-month and 12-month bill rates ended at 31.94%, 30.53% & 29.85% respectively at the last auction of the month. Foreign Holdings on government securities which remained subdued, saw a significant increase as foreign investors increased their exposure to government securities from 4.1 Bn to 22.1 Bn during the month.

Source: CBSL website

Performance

02/11/2014 to 30/09/2022

Growth of LKR 100 invested on 02/11/2014



Risk - Reward Indicator



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.

Calendar Year Performance



Past performance is not a guarantee, nor an indication of current or future performance. Performance data is calculated net of all fees and commissions. This chart shows how the Fund has performed in each of the last 8 calendar years. Current performance may be lower or higher than that shown.

*Annualized Year to Date (YTD) Return

Key Facts

| | |
|-------------------------|--------------------------------|
| Fund Type | Open-ended Shariah Income Fund |
| NAV per unit (LKR) | 13.5319 |
| Fund AuM (LKR Millions) | 50.54 |
| Inception | 02-Nov-14 |
| Fund Domicile | Sri Lanka |
| ISIN | LKSSIFU00003 |
| Fund Currency | LKR |

Performance Summary

| | Fund |
|-----------------------------|-------|
| YTD* p.a. | 7.66% |
| 1 Year p.a. | 6.65% |
| 2 Year p.a. (CAGR) | 5.01% |
| 3 Year p.a. (CAGR) | 5.04% |
| 5 Year p.a. (CAGR) | 5.93% |
| Since Inception p.a. (CAGR) | 5.83% |
| *Annualized | |

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)* | 1.87% |

*as of 31 Dec 2021

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| Maturity Profile | % of AUM | Credit Profile | Fitch | ICRA | Total |
|------------------|----------|----------------|-------|-------|--------|
| <1 M | 18.6% | AAA | 0.0% | 0.0% | 0.0% |
| 1-3M | 46.0% | AA+ | 0.0% | 0.0% | 0.0% |
| 3-6M | 13.0% | AA | 0.0% | 0.0% | 0.0% |
| 6-9M | 0.0% | AA- | 25.3% | 0.0% | 25.3% |
| 9-12M | 22.4% | A+ | 14.5% | 1.8% | 16.3% |
| | 100.0% | A | 22.4% | 9.9% | 32.3% |
| | | A- | 0.0% | 24.9% | 24.9% |
| | | BBB+ | 0.0% | 0.0% | 0.0% |
| | | BBB | 0.0% | 0.0% | 0.0% |
| | | <BBB | 1.1% | 0.0% | 1.1% |
| | | | 63.3% | 36.7% | 100.0% |

Diversification

| | |
|--|-------|
| Largest exposure to any single institution | 24.9% |
| No. of institutions invested in | 8 |

Asset Allocation

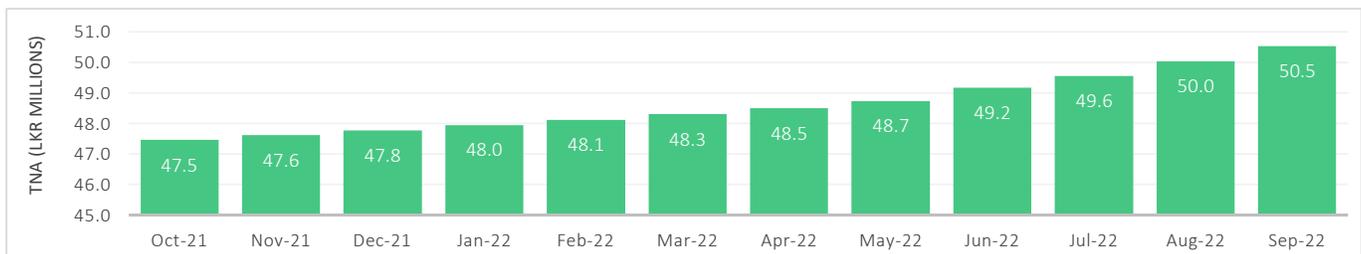
| Asset Allocation | % of TNA |
|-------------------------|----------|
| Wakala Investments | 80.4% |
| Mudharaba Term Deposits | 13.4% |
| Mudharaba Savings | 5.9% |
| Cash & Other Net Assets | 0.2% |
| | 100.0% |

Fund Indicators

| Fund Indicators | Fund |
|-------------------------------------|--------|
| Duration (Yrs) | 0.31 |
| Average Effective Maturity (Months) | 3.82 |
| Yield to Maturity (YTM)* | 14.86% |

*YTM is calculated as at 30.09.2022 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 |
| Technical Partner | I Capital Limited |
| 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.