

Monthly Report | Apr-2024

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

Fund Manager Comment

The CSE witnessed a positive momentum in Apr 2024, with the ASPI experiencing a gain of 8.03%, while the S&P SL20 Index witnessed a gain of 11.22%. The Fund's benchmark reported a growth of 6.44%, while the Fund increased 7.75% during the month. The equity market continued its upward momentum from the previous month especially on blue chip counters and banks amidst ASPI reaching 12,000 milestone and remaining on a 2-year during the month. There was a minor mid month slowdown on the back of profit taking and Middle East tensions, but indices yet again had an upward movement during the latter part of the month. Market activity improved with average daily turnover increasing from LKR 1.9 Bn during Mar 2024 to LKR 2.7 Bn during Apr 2024. Total foreign buying was reported at Rs 4.38 Bn against foreign selling of LKR 4.40 Bn, resulting in a net foreign outflow of mere Rs 23 Mn. Foreign activity improved to LKR 8.8 Bn during the month from LKR 7.4 Bn in Mar 2024. Though there are few concerns in the short run including delays in External Debt Restructuring, we continue to remain bullish on equities in the medium term on the back of a declined interest rate environment and improved macro-economic fundamentals.

Investment Objective

To achieve a balance between long term capital appreciation and income by investing in listed shares that have exposure to the retail and consumer sectors as well in fixed income securities

Key Facts

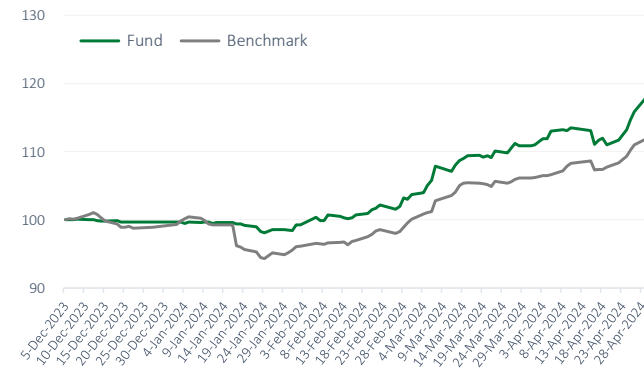
Fund Type	Open-ended Balanced Fund
NAV per unit (LKR)	11.95
Fund AuM (LKR Millions)	56.61
Inception	05-Dec-23
Fund Domicile	Sri Lanka
Distribution(s)	None
ISIN	LKSCSFU00006
Fund Currency	LKR
Benchmark*	Combined Sector Benchmark

*Source: SFAM and CSE

*Aggregate market cap-based index of CSE sectors; Capital Goods, Food & Staples, Food, Beverages & Tobacco, Household & Personal Products, Materials, Retailing & Telecommunication

Performance Since Dec 2023 05/12/2023 to 30/04/2024

Growth of LKR 100 invested on 05.12.2023



Performance Summary

	Fund	Benchmark
Last Month/ 1M	7.75%	6.44%
YTD	19.86%	14.02%
3M	21.44%	18.22%
6M	N/A	N/A
1 Year p.a.	N/A	N/A
2 Year p.a.	N/A	N/A
3 Year p.a.	N/A	N/A
5 Year p.a.	N/A	N/A
Since Inception	19.50%	12.98%

Only periods greater than 12 months are annualized.

Risk - Reward Indicator

Low	Medium	High
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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
Front-End-Fee	N/A
Management & Administration fee p.a.	1.00%
Trustee fee p.a.	0.20%
Custodian fee p.m. (charged to the Fund)	LKR 20,000

Monthly Performance

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2024	SCSF	-1.3%	4.7%	7.7%	7.8%									19.86%
	Benchmark	-3.6%	4.2%	6.6%	6.4%									14.02%
2023	SCSF												-0.3%	-0.30%
	Benchmark												-0.9%	-0.92%

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 on NAV to NAV. All performance data shown in the table are not annualized.

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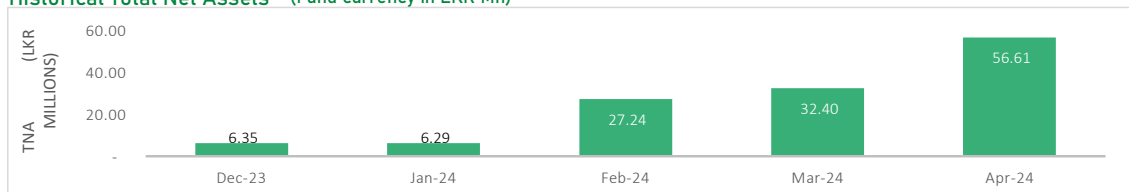
Top 10 Holdings		% of TNA*	Fund Indicators	Fund	Benchmark
1	Hemas Holdings PLC	14.06%	1 Year Standard Deviation (%)	N/A	N/A
2	Lanka Walltiles PLC	9.65%	3 Year Standard Deviation (%)	N/A	N/A
3	Sunshine Holdings PLC	8.72%	1 Year Sharp Ratio	N/A	N/A
4	Hayleys PLC	8.13%	3 Year Sharp Ratio	N/A	N/A
5	Ceylon Cold Stores PLC	6.59%	3 Year Beta	N/A	N/A
6	HNB Money Market Savings	6.34%	3 Year Alpha (%)	N/A	N/A
7	CIC Holdings PLC (Non Voting)	6.34%			
8	Three Acre Farms PLC	6.20%			
9	Ceylon Grain Elevators PLC	5.74%			
10	John Keells Holdings PLC	5.55%			
		77.32%			

Equity Sector Allocation		% of TNA	Fund Performance Analysis	3 months
1	Food Beverage & Tobacco	38.12%	Fund Turnover Ratio (%)	104.2
2	Capital Goods	37.38%	Max. Monthly Gain (%)*	(Apr '24) 7.8
3	Materials	6.34%	Max. Monthly Loss (%)*	(Jan '24) -1.3
4	Food & Staples Retailing	5.24%		
5	Telecommunication Services	4.20%		
		91.29%	Hit Ratio	
			Months Outperformance	5
			Hit Ratio (%)	100.0

*Maximum Gain/Loss returns for the last 3 months (non annualized return)

Asset Allocation		% of TNA
Equities		91.29%
Money Market Savings		6.34%
Money Market Unit Trust		3.54%
Cash & Other Net Assets		-1.17%
		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

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.



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