

Monthly Report | Oct-2024

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

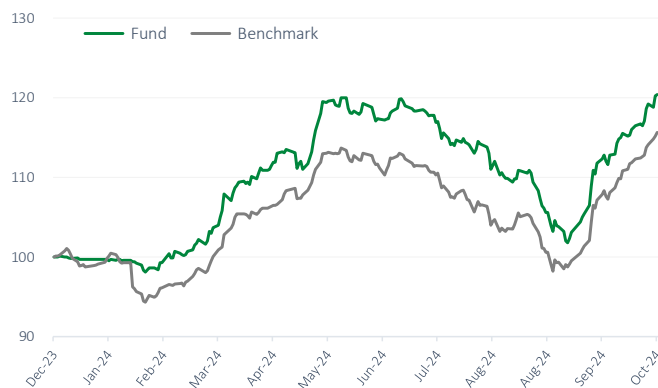
Fund Manager Comment

In Oct 2024, the ASPI maintained its positive trajectory, rising by 7.72%, while the S&P SL20 index also continued its upward trend, increasing by 11.90%. The Fund's benchmark reflected a growth with a 7.20% MoM increase, and the Fund itself grew by 7.21%. The Political environment was much stable with no uncertainties, despite upcoming General Elections in Nov 2024. This improved positive investor sentiment while improvements in key economic indicators too supported the market optimism. Tourism earnings for Oct 2024 reached \$185.6 Mn and worker remittances rose to \$587.7 Mn. The CBSL recorded a net foreign currency purchases of \$189.5 Mn, increasing the gross foreign reserves to approximately \$ 6.4 Bn by the end of Oct 2024. Meanwhile, the CCPI showed a YoY decrease of 0.8% for the month, signalling improved inflation management. There was no Monetary Policy Review in Oct 2024. Avg daily market turnover in the equity market increased from LKR 1.7 Bn in Sep 2024 to LKR 2.8 Bn in Oct 2024. Foreign activity registered a net outflow of LKR 0.4 Bn during the month. Given the largely improved macroeconomic fundamentals and more stable political outlook, we maintain a bullish outlook on equities in the medium term.

*Source: SFAM and CSE

Performance Since Dec 2023 05/12/2023 to 31/10/2024

Growth of LKR 100 invested on 05.12.2023



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.

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%	-1.8%	0.4%	-5.8%	-4.9%	6.3%	7.21%			20.76%
	Benchmark	-3.6%	4.2%	6.6%	6.4%	-1.6%	-0.5%	-6.0%	-3.2%	7.2%	7.20%			16.71%
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.

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)	12.04
Fund AuM (LKR Millions)	57.69
Inception	05-Dec-23
Fund Domicile	Sri Lanka
Distribution(s)	None
ISIN	LKSCSFU00006
Fund Currency	LKR
Benchmark*	Combined Sector Benchmark

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

Performance Summary

	Fund	Benchmark
Last Month/ 1M	7.21%	7.20%
YTD	20.76%	16.71%
3M	8.47%	11.22%
6M	0.75%	2.36%
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	20.40%	15.64%

Only periods greater than 12 months are annualized.

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

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Top 10 Holdings		% of TNA*	Fund Indicators	Fund	Benchmark
1	John Keells Holdings PLC	15.10%	1 Year Standard Deviation (%)	N/A	N/A
2	Hemas Holdings PLC	13.10%	3 Year Standard Deviation (%)	N/A	N/A
3	Bairaha Farms PLC	9.38%	1 Year Sharp Ratio	N/A	N/A
4	Money Market Savings A/c - HNB	9.09%	3 Year Sharp Ratio	N/A	N/A
5	Lanka Walltiles PLC	8.89%	3 Year Beta	N/A	N/A
6	Hayleys PLC	8.27%	3 Year Alpha (%)	N/A	N/A
7	Three Acre Farms PLC	5.77%			
8	Ceylon Cold Stores PLC	5.50%			
9	Cargills (Ceylon) PLC	5.45%			
10	Ceylon Grain Elevators PLC	5.26%			
		85.82%			

Equity Sector Allocation		% of TNA	Fund Performance Analysis	11 months
1	Capital Goods	47.92%	Fund Turnover Ratio (%)	189.2
2	Food Beverage & Tobacco	28.04%	Max. Monthly Gain (%)*	(Apr '24) 7.8
3	Materials	7.08%	Max. Monthly Loss (%)*	(Jul '24) -5.8
4	Food & Staples Retailing	5.45%		
5	Consumer Durables & Apparel	2.29%		
6	Telecommunication Services	1.89%		
		92.66%		

Hit Ratio

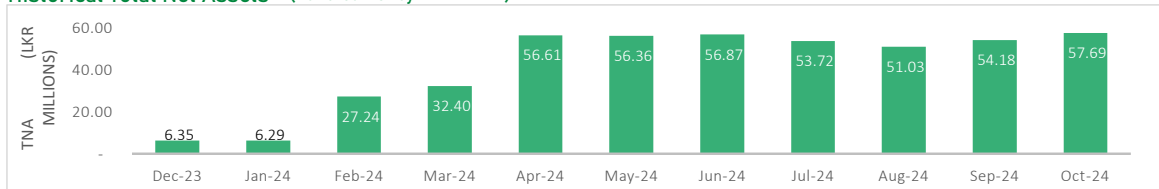
Months Outperformance	8
Hit Ratio (%)	72.7

*Maximum Gain/Loss returns for the last 11 months (non annualized return)

Asset Allocation

	% of TNA
Equities	92.66%
Money Market Savings	9.09%
Cash & Other Net Assets	-1.76%
	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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