

Senfin Consumer Staples Fund

GIPS® Compliant Report for the period from December 05, 2023 to 31 December 2023

Pooled Fund Inception Date : December 5, 2023

Calendar Year Returns (%)

Year	Fund Net Return	Benchmark Return	3-Year Std Deviation**		SDF AUM (LKR Mn)	SFAM Asset Under Management (LKR Mn)
			Fund	Benchmark		
2023*	-0.30%	-0.92%	NA	NA	6	8,762

*The returns are calculated from December 05, 2023 to December 31, 2023.

**The three-year standard deviation is not shown due to having less than 36 months of the Fund.

Past performance is no guarantee of future results.

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. Policies for valuing portfolios, calculating performance and preparing compliant presentations are available upon request.

Definition of the Firm

Senfin Asset Management (Pvt) Ltd (SFAM) is a company incorporated in Sri Lanka and licensed by the Securities & Exchange Commission of Sri Lanka (SEC) to manage unit trust funds and discretionary portfolios. SFAM is a wholly-owned subsidiary of Senkadagala Finance PLC, a company licensed by the Central Bank of Sri Lanka. SFAM manages equity, fixed income in the conventional and Shariah space while operates in Sri Lanka and invests in Sri Lankan markets. Total firm assets can be decomposed into four composites namely Senfin Equity Composite, Senfin Fixed Income Composite, Senfin Balanced Composite and Senfin Shariah Equity Composite and seven broadly distributed pooled funds.

Objective of the Fund

The objective of Senfin Consumer Staples Fund is 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 as in fixed income securities. The fund is an open-ended, Balanced Unit Trust that invests in Colombo Stock Exchange-listed shares that have exposure to the broader consumer and retail markets, i.e. companies that operate in segments where products are sold to individuals/households (B2C) including but not limited to FMCG, clothing, beverages, apparel, electronics etc. The Consumer & Retail Sector for the purpose of this KIID means the CSE sectors covering Capital Goods, Food & Staples, Food, Beverages & Tobacco, Household & Personal Products, Materials, Retailing & Telecommunication.

Benchmark Description

The Fund's benchmark will be an aggregate market capitalization-based index of the following CSE sectors; Capital Goods, Food & Staples, Food, Beverages & Tobacco, Household & Personal Products, Materials, Retailing & Telecommunication adjusted based on the equity to fixed income allocation of the fund.

Currency

The currency used to calculate all the returns is Sri Lanka Rupees (LKR).

Net returns

The pooled return presented is actual net-of-fees. In line with practice in the unit trust management industry, the presented net return figure is arrived at after deducting all fund expenses, including audit and custody fees, income taxes, management and registrar fees, trustee fees and withholding taxes. The fund does not charge performance based fees from its clients.

Fee schedule

The standard fee schedule of Senfin Consumer Sector Pooled Fund is as follows: Management fee p.a. 1.00% of NAV, Trustee Fee 0.20% p.a., Custodian Fee LKR 20,000 per month.

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Availability of information

Senfin Asset Management (Pvt) Ltd's policies for valuing investments, calculating performance, preparing GIPS Reports and the list of broad distribution pooled fund descriptions are available upon request.

Primary Risk Profile of the Fund

Investing in the stock market involves risks including the potential loss of principal in equity securities and therefore the risk profile of the Fund can be considered high.

Some of the risks that investors coming into this Fund should consider are provided below.

Equity Security Risk : Listed shares are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. Investor perceptions are based on various and unpredictable factors, including expectations regarding government, economic, monetary and fiscal policies; inflation and interest rates; economic expansion or contraction and global or regional political, economic, banking and health crises. The value of equity securities in the Fund's portfolio will fluctuate and, as a result, the Fund's unit price may decline suddenly, or over a sustained period of time.

Cash and Cash Equivalents Risk : At any time, the Fund may have significant investments in cash or cash equivalents. When a substantial portion of a portfolio is held in cash or cash equivalents, there is the risk that the value of the cash account, including interest, will not keep pace with inflation, thus reducing purchasing power over time.

Industry Concentration Risk : The Fund's investments are concentrated within Consumer industry. Any factors detrimental to the performance of such industries will disproportionately impact the Fund. Investments focused in a particular industry are subject to greater risk and are more greatly impacted by market volatility than less concentrated investments.

Large Investor risk : Securities of unit trusts may be purchased and sold by "large" investors, such as institutions, funds of funds and investment portfolios. If a large investor redeems a portion or all of its investment from the Fund, some investments may have to be prematurely uplifted with penalty or require to be sold in the secondary market at prevailing rates, thus reducing the fund's potential return. Conversely, if a large investor was to increase its investment in a fund, the fund may have to hold a relatively large position in cash for a period of time while the portfolio advisor attempts to find suitable investments. This could also negatively impact the performance of the fund and hence impact the return for other investors in the fund.

Managed Portfolio Risk : The management's investment strategies, or choice of specific securities, may be unsuccessful and may cause the Fund to incur losses.

Frontier Markets Risk : To the extent that the Fund will be investing in a frontier market, the risk may be heightened by political changes and changes in tax or currency controls that could adversely affect the values of these investments. Frontier markets have been more volatile than the markets of developed countries with more mature economies.

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