G.I.P.S
Global Investment Performance Standards

SenFin ASSET MANAGEMENT

Senfin Dynamic Income Fund

GIPS® Compliant Report for the period from January 25, 2021 to December 31, 2024

Pooled Fund Inception Date : January 25, 2021

Calendar Year Returns (%)

Year	Fund Net Return	Benchmark Return	3-Year Std Deviation**		SDIF AUM (LKR Mn)	SFAM Asset Under Management (LKR Mn)
			Fund	Benchmark		
2021*	6.91%	-5.21%	NA	NA	275	4,689
2022	5.88%	-22.99%	NA	NA	801	4,982
2023	48.25%	74.66%	NA	NA	1,548	8,762
2024	20.32%	27.35%	2.36%	6.28%	2,240	12,816

* The returns are calculated from January 25, 2021 to December 31, 2021.

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

Benchmark : NDBIB-CRISIL 5 Year T Bond Index

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 nine broadly distributed pooled funds.

Objective of the Fund

The primary objective of Senfin Dynamic Income Fund is to maximize returns through an active management of a portfolio of long term and money market fixed income securities. A secondary objective is to provide an annual dividend to unitholders. In order to achieve the above investment objectives, the Fund Manager will invest in a well-diversified portfolio of fixed income securities of varying maturities. As the Fund invests primarily in Gilt edge and corporate fixed income securities with varying tenors, the risk profile of the Fund can be considered moderately high. Market risk, Credit Risk, Liquidity risk, Currency risk and Re-investment risks are associated with Fund.

Benchmark Description

NDBIB-CRISIL 5 Year T-Bond Index is the benchmark for Senfin Dynamic Income Pooled Fund. This index seeks to capture the performance of T - Bonds in Sri Lanka's government securities market with residual maturity of around five years.

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 Dynamic Income Fund is as follows: Management fee p.a. 0.50% of NAV, Trustee Fee 0.15% p.a., Custodian Fee LKR 20,000 per month, Exit Fee 1.00% of sales proceeds if Units are redeemed within one year of purchase date.

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Expense ratio

The total expense ratio as of 31st December 2024 for Senfin Dynamic Income Fund was 0.98%.

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

Given the underlying investment mix of Gilt edge and corporate securities with varying tenures, the risk profile of the Fund can be considered moderate. Some of the risks that investors coming into this Fund should consider are provided below.

Interest Rate Risk : The value of interest baring assets may fluctuate as a result of changes in interest rates.

Credit Risk : The companies in which the Fund may invest may have their credit rating downgraded, fail financially or be unwilling or unable to make timely payments of interest or principal, thereby reducing the value of the Fund's portfolio and its income.

Liquidity and Valuation Risk : Certain of the Fund's investments may be exposed to liquidity risk due to low trading volume, lack of a market maker, or legal restrictions limiting the ability of the Fund to sell particular securities at an advantageous price and/or time.

Currency Risks : Fluctuation in exchange rates may affect investors who have to convert fund returns from LKR to other currencies.

Legal, Tax and Regulatory Risk – Legal, tax and regulatory changes could occur during the term of the Fund that may adversely affect the Fund, its investee companies or investors. The tax laws in Sri Lanka may change, possibly with retroactive effect. Investors should review carefully the Key Investor Information Document (KIID) and consult with their tax advisers regarding the specific tax and other consequences of investing in the Fund.

Managed Portfolio Risk – The Manager's view on interest rates, the choice of investment strategies or choice of specific securities may be unsuccessful, thereby causing the Fund to not perform at optimal level or to lose money.

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.

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