

Monthly Report | Jun-2025

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

Fund Manager Comment

During June 2025, the fund generated an annualized return of 8.19% vs benchmark return of 7.88%. Treasury bill yields broadly remained steady on the 3M tenor during the month, while the 6M and 12M tenors marginally edged downwards by 2bps and 4bps respectively. The accepted amount was below the offered amount during last 2 auctions of the month, indicating that a portion of bids were at higher yields. T-bill yields for the 3M, 6M and 12M tenors closed in for June 2025 at 7.55%, 7.75% and 7.94% vs 7.55%, 7.77% and 7.98% respectively as at the end of May 2025. Treasury bond auctions witnessed robust demand. The first auction raised Rs. 111 Bn, fully subscribed with the 15.10.29 bond issued at a weighted avg yield of 9.41 and the 15.12.32 bond at a weighted avg yield of 10.29%. The second bond auction was the largest to-date in 2025, but raised only LKR 240.74 Bn against the offered LKR 295 Bn. The 01.11.2033 was only 53% accepted at 10.68% whilst the 15.10.29, 15.03.2031 and 01.07.2037 were fully subscribed at 9.41%, 10.00% and 10.83% respectively. In the secondary market, profit taking was witnessed on both T-bills and T-Bonds on the low to mid tenors. The net liquidity surplus stood at Rs. 138.12 Bn at the end of the month. There was no Monetary Policy Review during the month and the next Review is expected on 22nd Jul 2025.

Source : SFAM and CBSL

Investment Objective

The objectives of the Fund are to provide investors with short term returns as well as liquidity by investing in a portfolio of diversified fixed income securities with a maturity of less than 397 days.

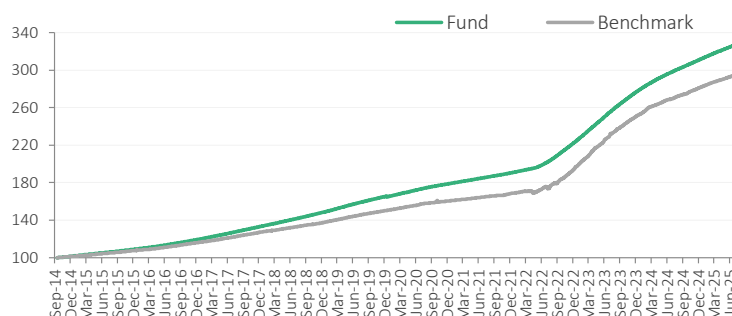
Key Facts

Fund Type	Open-ended Money Market Fund
NAV per unit (LKR)	27.2372
Fund AuM (LKR Millions)	4,870
Inception	17-Sep-14
Fund Domicile	Sri Lanka
ISIN	LKSMMFU00008
Fund Currency	LKR
Benchmark	NDBIB CRISIL 91 day T-Bill Index
Fund Credit Rating	BBBf(lka) by Fitch

Performance Since Inception

17/09/2014 to 30/06/2025

Growth of LKR 100 invested on 17/09/2014



Risk - Reward Indicator

Low	Medium	High
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Money Market 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.

Monthly Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	0.7%	0.7%	0.8%	0.6%	0.7%	0.7%							4.35%
2024	1.3%	1.1%	1.2%	0.9%	1.0%	0.9%	0.9%	0.8%	0.8%	0.8%	0.8%	0.8%	11.89%
2023	2.1%	1.9%	2.1%	2.0%	2.0%	2.0%	1.8%	1.8%	1.6%	1.6%	1.5%	1.4%	23.84%
2022	0.6%	0.6%	0.6%	0.6%	1.2%	1.5%	1.7%	1.9%	2.0%	2.0%	2.0%	2.1%	18.06%
2021	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	6.59%

Past performance is not a guarantee, nor an indication of current or future performance. This performance data is calculated net of all fees and commissions. All performance data shown in the table are not annualized.

Performance Summary

Fund Benchmark

Last Month	8.19%	7.88%
3 Month	8.15%	7.72%
6 Month	8.77%	8.29%
YTD	8.77%	8.29%
1 Year p.a.	9.61%	9.38%
2 Year p.a.	13.30%	13.42%
3 Year p.a.	17.51%	18.98%
5 Year p.a.	13.51%	13.38%
Since Inception p.a.	11.59%	10.53%

All returns shown are annualized

Investment Terms

Issue/redemption	Daily
Minimum investment (LKR)	1,000
Management fee p.a.	0.15%
Trustee fee p.a.	0.15%
Custodian fee p.m.(charged to the Fund)	LKR 20,000
Total Expense Ratio (TER)*	0.54%

* as at 31 Dec 2024

Monthly Report | Jun-2025

Maturity Profile	% of AUM	Diversification	Credit Profile ¹	G-Sec	Fitch	Total
<1 M	34.6%	Largest exposure to any single institution* 47.3%	G-Sec RF ²	47.3%	-	47.3%
1-3M	7.8%		AAA	-	-	-
3-6M	8.2%		AA+	-	-	-
6-9M	27.4%	No. of institutions invested in 11	AA	-	6.7%	6.7%
9-13M	22.1%		AA-	-	7.9%	7.9%
	100.0%	*Govt. Securities as a % of NAV	A+	-	10.2%	10.2%
			A	-	25.8%	25.8%
			A-	-	-	-
			BBB+	-	-	-
			BBB	-	2.1%	2.1%
			BBB-	-	-	-
				47.3%	52.7%	100.0%

¹ Credit profile as % of AUM

² Risk free

Asset Allocation	% of TNA
Fixed Deposits	51.3%
Repo on Government Securities	28.1%
Treasury Bills + Bonds	19.1%
Cash & Other Net Assets	0.9%
Trust Certificates	0.5%
	100.0%

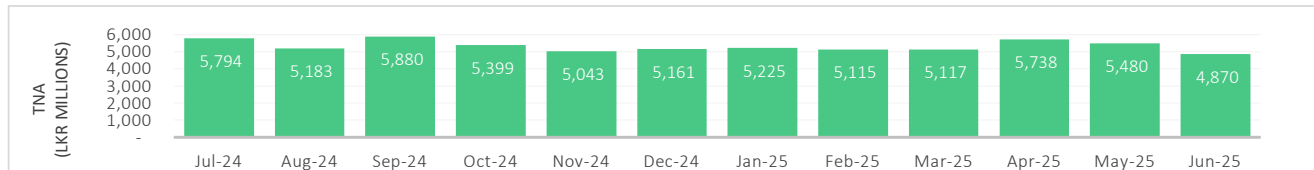
Instrument Exposure Top 5*	% of TNA
Weekly REPO / Jul 25 / Wealth Trust Securities	5.8%
Weekly REPO / Jul 25 / Wealth Trust Securities	4.9%
6M REPO / Sep 25 / DFCC	4.2%
1M REPO / Jul 25 / DFCC	4.1%
Weekly REPO / Jul 25 / Wealth Trust Securities	3.6%

*Instrument / Maturity / Issuer

Fund Indicators	Fund
Duration (Yrs)	0.42
Effective Maturity (Months)	5.11
Yield to Maturity (YTM)*	8.65%

*YTM is calculated as at 30.6.2025 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

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.



CFA Asset Manager Code™

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.



ASSET MANAGER CODE

DISCLAIMER

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