

Monthly Report | Jun-2025

Fund Manager Comment

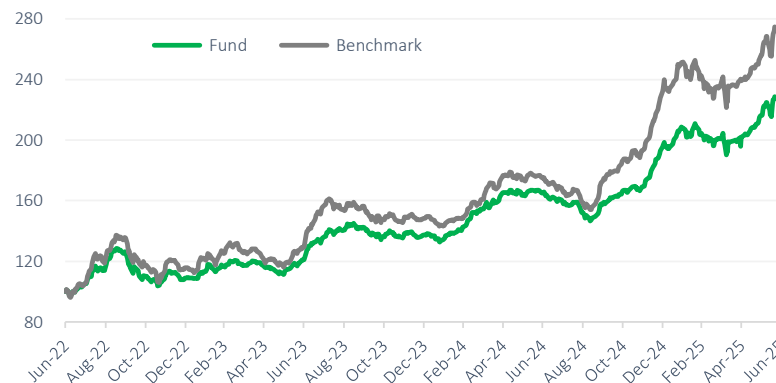
In Jun 2025, the ASPI continued its positive momentum posting a MoM gain of 6.95% while the S&P SL20 Index recorded an even stronger MoM increase of 7.45%. The Fund's benchmark, the ASTRI rose by 7.34% MoM, whereas the Fund itself posted a MoM gain of 6.12%. Jun 2025 proved to be the most volatile month of the year so far. The market began with strong upward momentum continuing from the previous month, but experienced a sharp dip to around 16,700 range amid escalating geopolitical tensions in the Middle East. However, following the ceasefire agreement between Israel and Iran, the market swiftly recovered with the ASPI closing the month at an all-time high above 18,000 points. The overall market activity witnessed an improvement, with an average daily turnover of LKR 4.9 Bn in Jun 2025 vs LKR 4.2 Bn in May 2025. The Foreign investors recorded a net outflow of LKR 2.0 Bn during the month. There was no Monetary Policy Review during the month and the next review is scheduled in Jul 2025. Looking ahead, with improved macro-economic variables, low-interest rate environment, stable political environment and improved earnings, we maintain a positive medium-term outlook on equities while staying vigilant on challenges arising from US Tariff policies.

*Source: SFAM and CSE

3 Year Performance

30/06/2022 to 30/06/2025

Growth of LKR 100 invested on 30.06.2022



Risk - Reward Indicator

< Less risk

More risk >

4

Investors should consider the following risks: Market risks, Currency risks, Liquidity risks, Operational risks, Political and Legal risks.

Monthly Performance

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	SDF	5.8%	-1.7%	-1.9%	0.6%	7.5%	6.1%							17.17%
	ASTRI	7.5%	-3.6%	-2.9%	1.6%	7.0%	7.3%							17.47%
2024	SDF	-1.8%	5.7%	8.4%	7.1%	-1.2%	1.0%	-4.4%	-4.1%	3.9%	5.8%	1.7%	16.7%	44.00%
	ASTRI	-3.1%	3.5%	8.2%	9.8%	-1.7%	0.8%	-5.5%	-4.3%	9.2%	7.9%	3.7%	21.0%	57.81%
2023	SDF	4.4%	2.6%	0.7%	0.1%	-4.9%	8.3%	12.5%	3.4%	1.3%	-4.6%	0.6%	0.3%	26.00%
	ASTRI	4.4%	3.6%	1.2%	-3.4%	-4.7%	10.8%	21.3%	-2.1%	2.0%	-5.5%	0.0%	0.6%	28.17%

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. All performance data shown in the table are not annualized.

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

Investment Objective

The objective of the Fund is to generate current income by investing in a portfolio of diversified dividend paying stocks and by way of capital gains. The dividends received and the capital gains generated may distribute to unitholders on a semi annual basis. Distributions can be irregular and/or of varying amounts.

Key Facts

Fund Type	Open-ended Dividend Fund
NAV per unit (LKR)	17.1020
Fund AuM (LKR Millions)	402.40
Inception	06-May-21
Fund Domicile	Sri Lanka
Distribution(s)	Semi Annually
ISIN	LK0SDFU00000
Fund Currency	LKR
Benchmark*	All Share Total Return Index (ASTRI)

*All Share Total Return Index

Performance Summary

	Fund	Benchmark
Last Month/ 1M	6.12%	7.34%
YTD	17.17%	17.47%
3M	14.74%	16.69%
6M	17.17%	17.47%
1 Year p.a.	40.32%	56.92%
2 Year p.a.	38.31%	40.66%
3 Year p.a.	32.27%	36.75%
5 Year p.a.	N/A	N/A
Since Inception p.a.	16.08%	28.24%

Only periods greater than 12 months are annualized.

Investment Terms

Issue/Redemption	Daily
Minimum investment (LKR)	1,000
Front-end-fee	Nil
Management & Administration fee p.a.	0.75%
Trustee fee p.a.	0.15%
Custodian fee p.m.(charged to the Fund)	LKR 20,000
Total Expense Ratio (TER)*	1.81%

*as at 31 Dec 2024

Monthly Report I

Jun-2025

Top 10 Holdings

		% of TNA*
1	Hemas Holdings PLC	9.11%
2	Hatton National Bank PLC (X)	6.57%
3	Lanka Tiles PLC	6.28%
4	HNB Money Market Savings	5.74%
5	Chevron Lubricants Lanka PLC	5.22%
6	Dialog Axiata PLC	5.16%
7	Commercial Bank of Ceylon PLC (N)	4.81%
8	Melstacorp PLC	4.48%
9	Tokyo Cement Co. (Lanka) PLC (X)	4.39%
10	Money Market Unit Trust	4.08%
*Total Net Assets		55.85%

Fund Indicators

	Fund	Benchmark
1 Year Standard Deviation (%)	5.72	7.26
3 Years Standard Deviation (%)	5.56	7.37
1 Year Sharp Ratio	5.13	6.33
3 Year Sharp Ratio	2.26	2.31
3 Year Beta	0.72	
3 Year Alpha (%)	0.26	
Fund performance Analysis		
Fund Turnover ratio (%)		12 months
Max. Monthly Gain* (%)	(Dec '24)	190.1
Max. Monthly Loss* (%)	(Jul '24)	-4.4

Top 10 Equity Sector Allocation

		% of TNA
1	Capital Goods	20.91%
2	Banks	19.78%
3	Food Beverage & Tobacco	16.98%
4	Materials	11.52%
5	Telecommunication Services	5.16%
6	Energy	4.00%
7	Consumer Durable & Apparel	2.95%
8	Food & Staples Retailing	2.72%
9	Insurance	1.94%
10	Utilities	1.86%
		87.82%

Hit Ratio

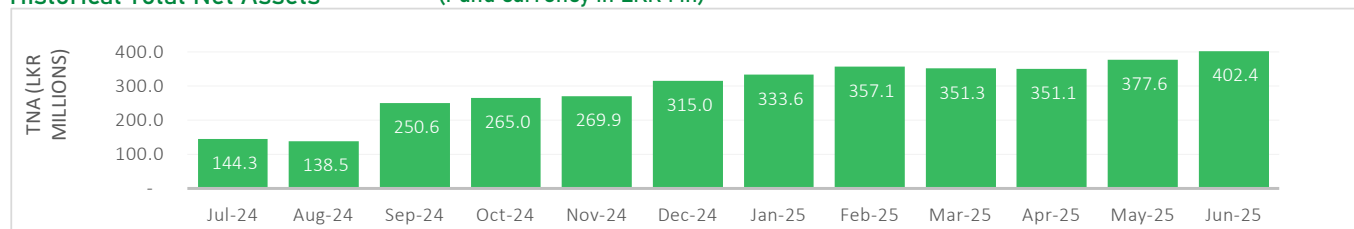
Months Outperformance	5
Hit Ratio (%)	41.7
*Maximum Gain/Loss returns for the last 12 months (non annualized return)	

Asset Allocation

	% of TNA
Equities	89.53%
Money Market Savings	5.74%
Money Market Unit Trust	4.08%
Cash & Other Net Assets	0.64%
	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

Dividend Distributions

	LKR
31-Dec-21	0.20
31-Dec-23	0.40
31-Dec-24	0.50

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™

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