

## Monthly Report | Jun-2025

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

### 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 6.98%. 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

### Investment Objective

The objective of the Fund is to achieve long-term capital growth by investing in a well-diversified portfolio of equity securities listed on the Colombo Stock Exchange.

### Key Facts

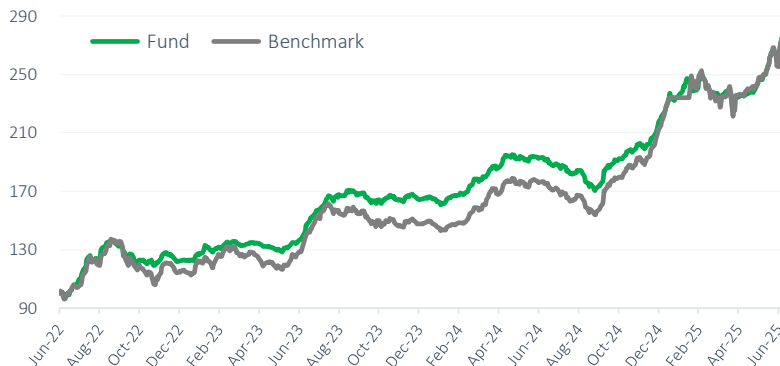
Fund Type	Open-ended Growth Fund
NAV per unit (LKR)	21.30
Fund AuM (LKR Millions)	5,308
Inception	03-Feb-12
Fund Domicile	Sri Lanka
Distribution(s)	None
ISIN	LK0SGFU00003
Fund Currency	LKR
Benchmark*	ASTRI

\*All Share Total Return Index

### 3 Year Performance

30/06/2022 to 30/06/2025

Growth of LKR 100 invested on 30.06.2022



### Performance Summary

	Fund	Benchmark
Last Month/ 1M	6.98%	7.34%
YTD	18.01%	17.47%
3M	15.70%	16.69%
6M	18.01%	17.47%
1 Year p.a.	43.82%	56.92%
2 Year p.a.	41.42%	45.73%
3 Year p.a.	40.03%	40.01%
5 Year p.a.	31.61%	31.46%
Since Inception p.a.	5.80%	10.88%

Only periods greater than 12 months are annualized.

### Risk - Reward Indicator

Low	Medium	High
-----	--------	------

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

### Investment Terms

Issue/Redemption	Daily
Minimum investment (LKR)	1,000
Front-End-Fee	1.50%
Management & Administration fee p.a.	1.75%
Trustee fee p.a.	0.15%
Custodian fee p.m. (charged to the Fund)	LKR 20,000
Total Expense Ratio (TER)*	2.70%

\*as at 31 Dec 2024

### Monthly Performance

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2025	SGF	5.4%	-1.5%	-1.8%	-0.2%	8.3%	7.0%							18.01%
	ASTRI	7.5%	-3.6%	-2.9%	1.6%	7.0%	7.3%							17.47%
2024	SGF	-1.4%	3.6%	6.6%	8.4%	-1.6%	-0.2%	-4.1%	-4.1%	5.8%	6.1%	2.4%	15.3%	41.24%
	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	SGF	4.4%	2.7%	1.2%	0.5%	-3.5%	6.4%	16.8%	4.0%	1.3%	-3.1%	0.2%	-1.4%	34.53%
	ASTRI	4.4%	3.6%	1.2%	-3.4%	-4.7%	10.8%	21.3%	-2.1%	2.0%	-5.8%	0.0%	-3.1%	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 on NAV to NAV. All performance data shown in the table are not annualized.

**Monthly Report | Jun-2025**

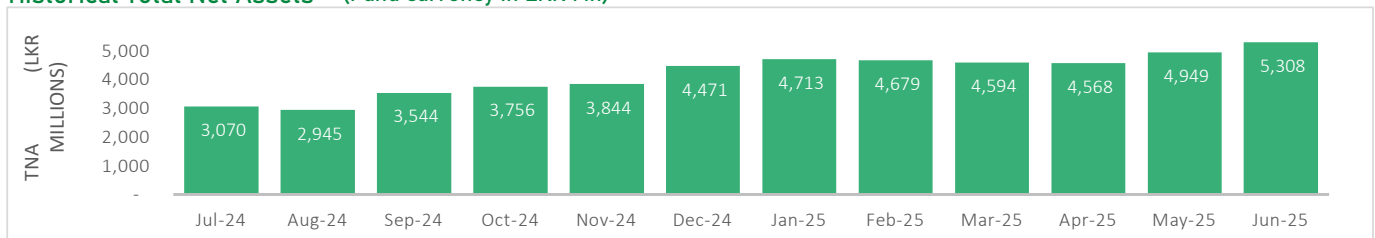
Top 10 Holdings		% of TNA*	Fund Indicators	Fund	Benchmark
1	Lanka IOC PLC	9.82%	1 Year Standard Deviation (%)	5.55	7.26
2	Hemas Holdings PLC	9.01%	3 Year Standard Deviation (%)	5.72	7.37
3	Melstacorp PLC	8.13%	1 Year Sharp Ratio	5.92	6.33
4	Ceylon Grain Elevators PLC	6.85%	3 Year Sharp Ratio	3.55	2.76
5	Sampath Bank PLC	5.67%	3 Year Beta	0.73	
6	Hatton National Bank PLC - Voting	5.56%	3 Year Alpha (%)	0.74	
7	Money Market Unit Trust	4.68%			
8	Ceylinco Insurance PLC - Non Voting	4.49%			
9	Cargills (Ceylon) PLC	4.40%			
10	Repurchase Agreements	3.77%			
* Total Net Assets		62.38%			

Top 10 Equity Sector Allocation		% of TNA
1	Food Beverage & Tobacco	25.25%
2	Banks	18.51%
3	Capital Goods	14.10%
4	Energy	9.82%
5	Diversified Financials	4.73%
6	Insurance	4.49%
7	Food & Staples Retailing	4.40%
8	Consumer Durable & Apparel	3.49%
9	Telecommunication Services	1.80%
10	Utilities	1.17%
		87.76%

Fund Performance Analysis		12 months
Fund Turnover Ratio (%)		95.6
Max. Monthly Gain (%)*	(Dec '24)	15.3
Max. Monthly Loss (%)*	(Aug '25)	-4.1

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	88.96%
Money Market Funds	4.68%
Repo on Govt Securities	3.77%
Treasury Bonds	1.71%
Commercial Papers	0.47%
Money Market Savings a/c	0.21%
Cash & Other Net Assets	0.20%
	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.


**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**

Unit Trust investments are subject to market risks and there is no assurance or guarantee that the objectives of the Fund will be achieved. As with any investment in securities, the value of units and income from them can go up or down. The contents herein should not be construed as investment, legal or tax advice. Investors should seek independent professional advice to ascertain (a) the possible tax consequences, (b) the legal requirements and (c) any foreign exchange restrictions or exchange control requirements which may be encountered under the laws of the countries of citizenship, residence or domicile, and which may be relevant to the subscription for and redemption of units in the Fund. This document is prepared on the basis of publicly available information, internally developed data and other sources, believed to be reliable. Detailed information provided in the Key Investor Information Document of the Fund should be read and understood prior to investing.