

Monthly Report | Jun-2025

Fund Manager Comment

On the Shariah front, Mudarabah and Wakala rates have declined in line with conventional rate drop witnessed during past few months and remained at low levels during June 2025. Shariah rates are anticipated to remain low in the short term with less volatility. Sri Lanka's Shariah Investment Universe witnessed the first listed Sukuk during the month, which was issued by Vidullanka PLC. This was oversubscribed on the issue opening day. 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. 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

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

Investment Objective

The objective of the Fund is to provide current income and liquidity to unit holders by investing in Shariah compliant income-based securities.

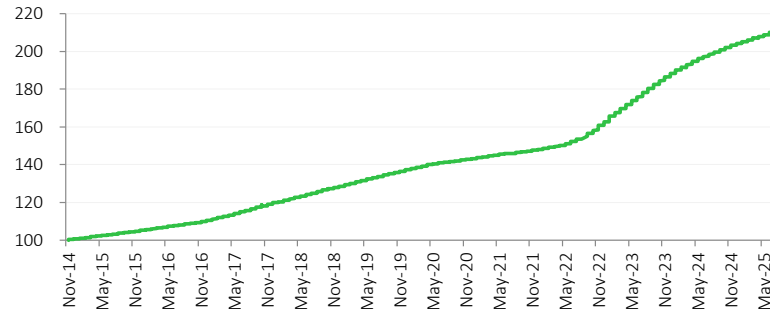
Key Facts

Fund Type	Open-ended Shariah Income Fund
NAV per unit (LKR)	18.1542
Fund AuM (LKR Millions)	150.32
Inception	02-Nov-14
Fund Domicile	Sri Lanka
ISIN	LKSSIFU00003
Fund Currency	LKR

Performance Since Inception

02/11/2014 to 30/06/2025

Growth of LKR 100 invested on 02/11/2014



Performance Summary

Last Month	7.04%
3 Month	5.34%
6 Month	5.94%
YTD p.a.	5.94%
1 Year p.a.	6.48%
2 Year p.a.	9.27%
3 Year p.a.	11.29%
5 Year p.a.	8.30%
Since Inception p.a.	7.21%

All returns shown are annualized

Risk - Reward Indicator

Low	Medium	High
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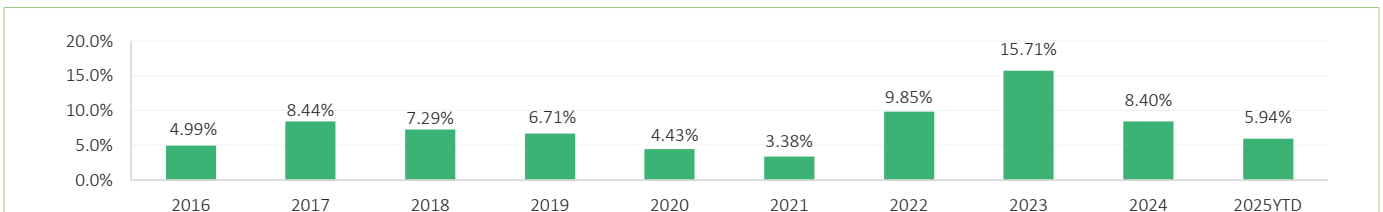
Shariah-compliant income funds are less risky compared to equity funds. Investors should consider the following risks: Market risks, Currency risks, Liquidity risks, Operational risks and Political and Legal risks.

Investment Terms

Issue/redemption	Daily
Minimum investment (LKR)	1,000
Management fee p.a.	0.60%
Trustee fee p.a.	0.15%
Custodian fee p.m.(charged to the Fund)	LKR 20,000
Total Expense Ratio (TER)*	1.80%

*as of 31 Dec 2024

Calendar Year Performance



Past performance is not a guarantee, nor an indication of current or future performance. Current performance may be lower or higher than that shown. Performance data is calculated net of all fees and commissions. This chart shows how the Fund has performed in each of the last 10 calendar years.

*Annualized Year to Date (YTD) Return

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Maturity Profile	% of AUM	Credit Profile	Fitch	LRA	Total
<1 M	8.6%				
1-3M	28.2%	AA+	-	-	-
3-6M	12.6%	AA	-	-	-
6-9M	7.1%	AA-	0.1%	-	0.1%
9-12M	38.1%	A+	14.4%	-	14.4%
Above 12M	5.4%	A	38.5%	16.4%	54.9%
	100.0%	A-	19.6%	-	19.6%
		BBB+	-	1.2%	1.2%
		BBB	8.1%	-	8.1%
		BB+	-	1.7%	1.7%
			80.7%	19.3%	100.0%

Diversification

Largest exposure to any single institution	19.3%
No. of institutions invested in	10

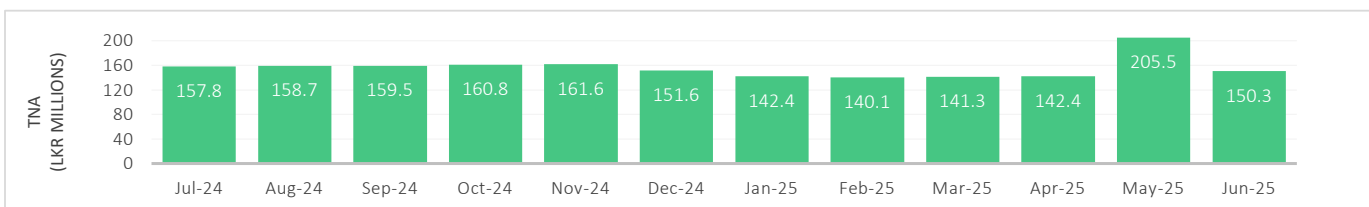
Asset Allocation	% of TNA
Wakala Investments	80.1%
Mudharaba Term Deposits	8.0%
Mudharaba Savings	5.7%
Sukuk	5.4%
Cash & Other Net Assets	0.9%
	100.0%

Fund Indicators

Duration (Yrs)	0.66
Average Effective Maturity (Months)	9.16
Yield to Maturity (YTM)*	7.84%

*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 Branch
 Technical Partner : I Capital Limited
 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™

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