

## 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 recorded a 6.44% MoM increase, whereas the Fund recorded a MoM increase of 9.02%. 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

### Performance Since Dec 2023

05/12/2023 to 30/06/2025



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

### Investment Objective

To achieve a balance between long term capital appreciation and income by investing in listed shares that have exposure to the broader banking and financial services sector as well in fixed income securities.

### Key Facts

Fund Type	Open-ended Balanced Fund
NAV per unit (LKR)	18.50
Fund AuM (LKR Millions)	467.72
Inception	05-Dec-23
Fund Domicile	Sri Lanka
Distribution(s)	None
ISIN	LKSFSFU00009
Fund Currency	LKR
Benchmark*	Combined Sector Benchmark

\*Aggregate market cap-based index of Banking Sector & Diversified Financials Sector

### Performance Summary

	Fund	Benchmark
Last Month/ 1M	9.02%	6.44%
YTD	14.69%	7.79%
3M	12.74%	13.27%
6M	14.69%	7.79%
1 Year p.a.	61.71%	49.98%
2 Year p.a.	N/A	N/A
3 Year p.a.	N/A	N/A
5 Year p.a.	N/A	N/A
Since Inception p.a.	47.97%	40.97%

Only periods greater than 12 months are annualized.

### Investment Terms

Issue/Redemption	Daily
Minimum investment (LKR)	1,000
Front-End-Fee	N/A
Management & Administration fee p.a.	0.75%
Trustee fee p.a.	0.20%
Custodian fee p.m. (charged to the Fund)	LKR 20,000
Total Expense Ratio (TER)*	1.94%

\*As at 31 Dec 2024

### Monthly Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2025 SFSF	6.2%	-2.4%	-1.9%	-2.3%	5.9%	9.0%							14.69%
Benchmark	6.3%	-6.0%	-4.8%	-1.7%	8.3%	6.4%							7.79%
2024 SFSF	-5.4%	2.7%	8.6%	11.0%	-3.1%	2.2%	-7.7%	-6.3%	13.3%	10.2%	3.9%	25.6%	63.42%
Benchmark	-8.4%	1.3%	15.4%	13.9%	6.4%	-0.2%	-6.1%	-7.0%	14.6%	7.5%	1.6%	25.6%	62.24%
2023 SFSF												-1.3%	-1.30%
Benchmark												-2.0%	-1.97%

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.

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Top 10 Holdings		% of TNA*	Fund Indicators	Fund	Benchmark
1	Hatton National Bank PLC (Voting)	14.39%	1 Year Standard Deviation (%)	8.66%	9.22%
2	Sampath Bank PLC	14.33%	3 Year Standard Deviation (%)	N/A	N/A
3	Central Finance Company PLC	14.30%	1 Year Sharp Ratio	5.86	4.23
4	Commercial Bank of Ceylon PLC (Voting)	14.28%	3 Year Sharp Ratio	N/A	N/A
5	Nation Trust Bank PLC (Voting)	11.65%	1 Year Beta	0.92	
6	HNB Money Market Savings	6.84%	1 Year Alpha (%)	0.93	
7	Commercial Bank of Ceylon PLC (Non-Voting)	5.78%			
8	Seylan Bank Votting	4.69%			
9	Pan Asia Banking Corporation Plc ( Votting )	3.87%			
10	DFCC Bank PLC	2.46%			
		92.60%			

Equity Sector Allocation		% of TNA
1	Banks	77.34%
2	Diversified Financials	16.45%
		93.80%

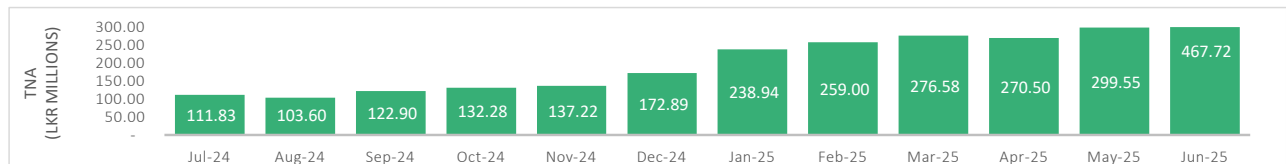
Fund Performance Analysis		12 months
Fund Turnover Ratio (%)		177.3
Max. Monthly Gain (%)*	(Dec '24)	25.6
Max. Monthly Loss (%)*	(Jul '24)	-7.7

Hit Ratio		
Months Outperformance		6
Hit Ratio (%)		50.0

\*Maximum Gain/Loss returns for the last 12 months (non annualized return)

Asset Allocation		% of TNA
Equities		93.80%
HNB Money Market Savings		6.84%
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

### 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.



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