

Monthly Report | Mar-2026

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

Fund Manager Comment

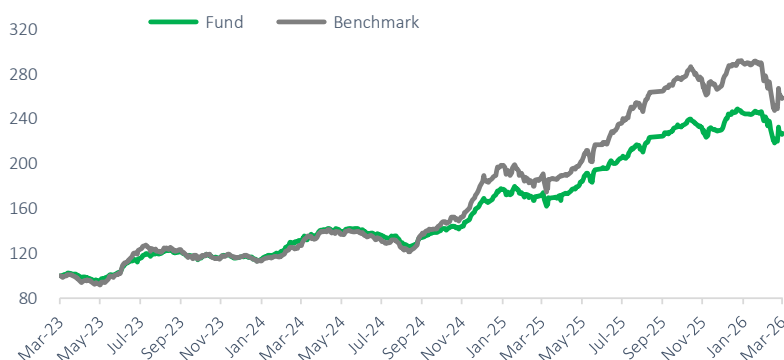
In Mar 2026, the ASPI witnessed a significant decline, with a MoM decrease of 11.24% while the S&P SL20 Index similarly declined by 11.03%. The Fund's benchmark ASTRI too experienced a hefty MoM decline of 10.63%, whereas the Fund fared slightly better and decreased by 9.14% MoM during the same period. During the month, investor sentiment was broadly negative as reflected in the steep decline in the indices. Panic selling was observed during the start of the month, driven largely by escalating tensions in the Middle East which led to the difficulties in crossing Strait of Hormuz, which in turn pushed global oil prices above \$100 a barrel. The selling pressure continued through most of the month and subsequently tapered off as buying was witnessed by bargain hunters. The average daily turnover for the month dropped to LKR 4.7 Bn from LKR 5.6 Bn in Feb 2026. Foreigners continued to be net sellers with a net outflow of LKR 3.7 Bn during the month. Looking ahead, we remain cautiously optimistic on the medium term outlook for equities, taking into account the low-interest-rate environment, stronger corporate earnings and political stability. Despite potential challenges which may arise from possible further hikes in local fuel prices and electricity generation constraints, we believe the country will remain resilient to overcome them. The key risk continues to be the global geopolitical tensions.

*Source: SFAM and CSE

3 Year Performance

31/03/2023 to 31/03/2026

Growth of LKR 100 invested on 31.03.2023



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	
2026	SDF	5.3%	0.5%	-9.1%									-3.81%	
	ASTRI	5.4%	-0.2%	-10.6%									-6.01%	
2025	SDF	5.8%	-1.7%	-1.9%	0.6%	7.5%	6.1%	5.8%	5.4%	3.6%	5.0%	-0.8%	0.4%	41.55%
	ASTRI	7.5%	-3.6%	-2.9%	1.6%	7.0%	7.3%	9.4%	7.1%	3.8%	4.8%	-0.1%	-0.2%	49.06%
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%

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.

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)	19.8745
Assets Under Management (LKR Mn)	519.55
Inception	06-May-21
Fund Domicile	Sri Lanka
Distribution(s)	Semi Annually
ISIN	LKOSDFU00000
Fund Currency	LKR
Benchmark*	ASTRI

*All Share Total Return Index

Performance Summary

	Fund	Benchmark
Last Month/ 1M	-9.14%	-10.63%
YTD	-3.81%	-6.01%
3M	-3.81%	-6.01%
6M	0.63%	-1.87%
1 Year p.a.	33.34%	39.18%
2 Year p.a.	31.99%	42.75%
3 Year p.a.	31.82%	37.23%
5 Year p.a.	N/A	N/A
Since Inception p.a.	16.99%	27.97%

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)*	1.64%

*as at 31 Dec 2025

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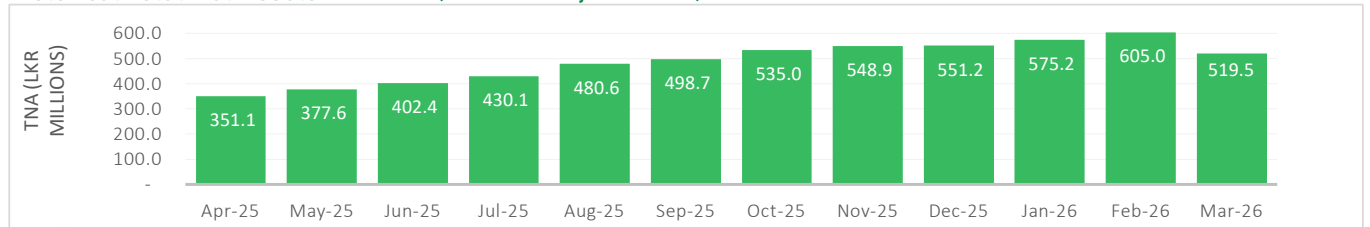
Top 10 Holdings		% of TNA*	Fund Indicators	Fund	Benchmark
1	Hemas Holdings PLC	7.41%	1 Year Standard Deviation (%)	4.39	5.16
2	Dialog Axiata PLC	6.92%	3 Years Standard Deviation (%)	5.11	6.83
3	Seylan Bank PLC (N)	6.04%	1 Year Sharp Ratio	5.83	6.09
4	Lanka Tiles PLC	5.89%	3 Year Sharp Ratio	3.23	3.21
5	Hatton National Bank PLC (X)	5.66%	3 Year Beta	0.71	
6	Chevron Lubricants Lanka PLC	5.47%	3 Year Alpha (%)	0.39	
7	Commercial Bank of Ceylon PLC (N)	5.18%			
8	Melstacorp PLC	4.62%			
9	Tokyo Cement Co. (Lanka) PLC (X)	4.34%			
10	CIC Holdings PLC (X)	3.90%			
*Total Net Assets		55.44%			

Fund performance Analysis		12 months
Fund Turnover ratio (%)		165.6
Max. Monthly Gain* (%)	(May '25)	7.5
Max. Monthly Loss* (%)	(Mar '26)	-9.1

Top 10 Equity Sector Allocation		% of TNA	Hit Ratio
1	Banks	23.83%	Months Outperformance
2	Capital Goods	18.75%	Hit Ratio (%)
3	Materials	15.68%	*Maximum Gain/Loss returns for the last 12 months (non annualized return)
4	Food Beverage & Tobacco	14.64%	
5	Telecommunication Services	6.92%	
6	Energy	3.86%	
7	Consumer Durables & Apparel	2.69%	
8	Food & Staples Retailing	2.36%	
9	Utilities	1.91%	
10	Insurance	1.48%	
		92.13%	

Asset Allocation		% of TNA
Equities		93.60%
Money Market Savings		2.91%
Money Market Unit Trust		2.89%
Cash & Other Net Assets		0.60%
		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

Dividend Distribution	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™

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.



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.