

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 Insurance Sector Total Return Index (INSTR1) decreased 4.11% during the month while the Fund decreased 5.66% 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 30.11.2022



Risk - Reward Indicator

< Less risk

More risk >



Investors should consider the following risks: Market risks, Industry risk, Dividend risk, 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	SISF	1.3%	2.4%	-5.7%										-2.13%
	Benchmark	2.6%	3.2%	-4.4%										1.23%
2025	SISF	7.5%	3.5%	-10.0%	0.5%	5.2%	3.1%	9.6%	4.2%	1.9%	9.6%	-6.0%	-2.1%	-1.28%
	Benchmark	6.7%	7.4%	-11.7%	0.0%	3.8%	3.4%	11.6%	4.2%	0.4%	11.0%	-6.5%	-1.2%	3.78%
2024	SISF	-4.8%	3.1%	5.9%	5.3%	0.0%	-0.3%	-1.3%	0.2%	0.1%	6.2%	3.7%	18.7%	40.95%
	Benchmark	-3.0%	0.9%	4.0%	7.7%	1.9%	-1.7%	-1.5%	-0.8%	-1.4%	5.7%	6.3%	17.6%	39.84%

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 achieve long term capital appreciation by investing in listed shares that have exposure to the Insurance Sector.

Key Facts

Fund Type	Open-Ended Insurance Sector Fund
NAV per unit (LKR)	19.3200
Assets Under Management (LKR Mn)	182.60
Inception	23-Aug-22
Fund Domicile	Sri Lanka
Distribution(s)	Semi Annually
ISIN	LKSISFU00003
Fund Currency	LKR
Benchmark*	Insurance Sector TRI

*Insurance Sector Total Return Index

Performance Summary

	Fund	Benchmark
Last Month/ 1M	-5.66%	-4.41%
YTD	-2.13%	1.23%
3M	-2.13%	1.23%
6M	-1.28%	3.78%
1 Year	25.21%	30.06%
2 Year p.a.	30.41%	34.45%
3 Year p.a.	22.71%	23.80%
5 Year p.a.	N/A	N/A
Since Inception p.a.	20.04%	23.67%

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)*	1.77%

* as at 31st Dec 2025

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Top Holdings		% of TNA*	Fund Indicators	Fund	Benchmark
1	Ceylinco Insurance PLC - Voting	27.11%	1 Year Standard Deviation (%)	4.77	5.12
2	Ceylinco Insurance PLC - NV	13.26%	3 Years Standard Deviation (%)	5.30	5.62
3	HNB Assurance PLC	13.46%	1 Year Sharp Ratio	3.66	4.36
4	Union Assurance PLC	10.44%	3 Year Sharp Ratio	1.40	1.51
5	Janashakthi Insurance PLC	10.36%	3 Year Beta	0.91	
6	Money Market Savings	6.43%	3 Year Alpha (%)	0.08	
7	Peoples Insurance PLC	2.66%			
8	Money Market Unit Trust, Cash & Other Net Assets	4.76%			
9	Co-operative Insurance Company PLC	3.24%			
10	Softlogic Life Insurance PLC	3.35%			

* Total Net Assets 95.08%

Asset Allocation	% of TNA
Equities	88.81%
Money Market Savings	6.43%
Money Market Unit Trust, Cash & Other Net Assets	4.76%

100.00%

Fund performance Analysis

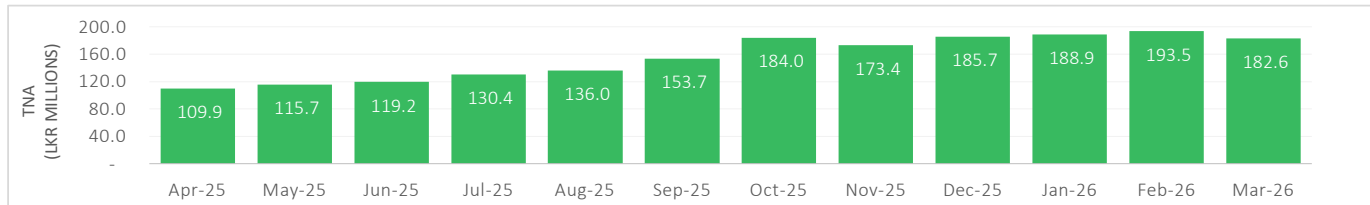
	12 months
Fund Turnover Ratio (%)	98.4
Max. Monthly Gain (%)*	Jul-25 9.6
Max. Monthly Loss (%)*	Nov-25 -6.0

*Non-annualized returns

Hit Ratio

	12 months
Months Outperformance	5
Hit Ratio (%)	41.7

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

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