ASTRUE ACTIVE INCOME FUND FACTSHEET

ASSET TRUST MANAGEMENT (PVT) LTD

September 2026

Investment Objective

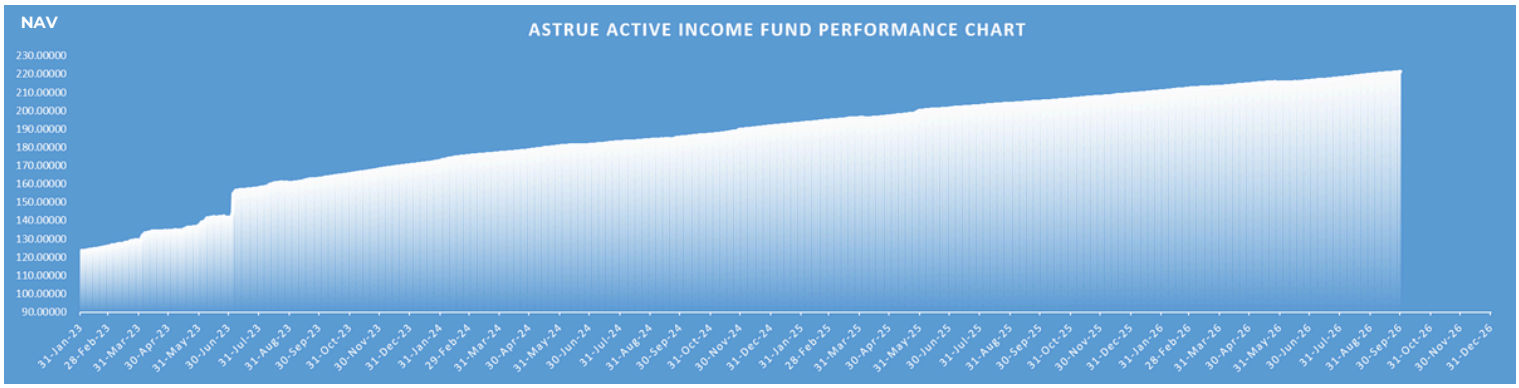
The fund aims to provide investors with a steady income and moderate capital appreciation while maintaining relatively low to medium volatility. To achieve this, the fund invests in a diversified portfolio of fixed-income securities, including:

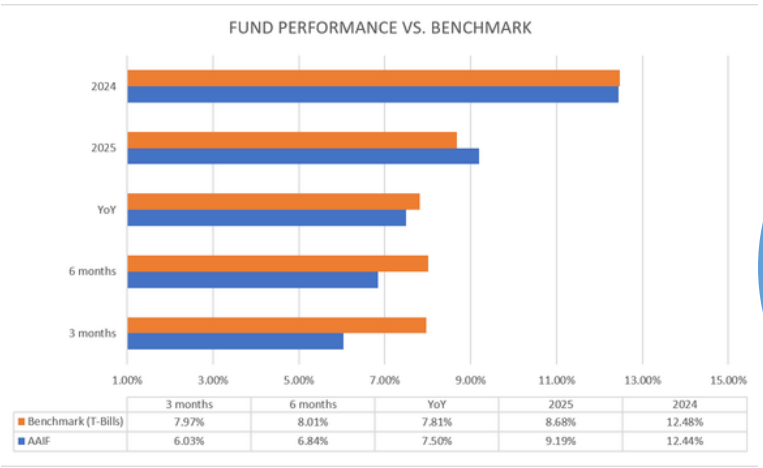
- **Cash or near-cash instruments**
- **Treasury Bills and Bonds issued by the Government of Sri Lanka**
- **Government-guaranteed securities**
- **Repurchase agreements related to government securities**
- **Deposits with commercial or licensed specialized banks rated BBB- and above**
- **Commercial paper, asset-backed paper, debentures, or other debt securities with issuer or instrument ratings of not less than BBB-**

Fund Manager:	Asset Trust Management (Pvt) Ltd
Inception:	01 January 2021
Legal structure:	Open-Ended Unit Trust Fund
Legal advisor:	Nithya Partners
Trustee and custodian:	Hatton National Bank
Domicile:	Sri Lanka
Currency:	Sri Lankan Rupee
Minimum investment:	10,000 LKR
Financial Year End:	31st December
Management Fee:	0.50% p.a.
Trustee fee:	0.20% p.a.



RISK RATIO





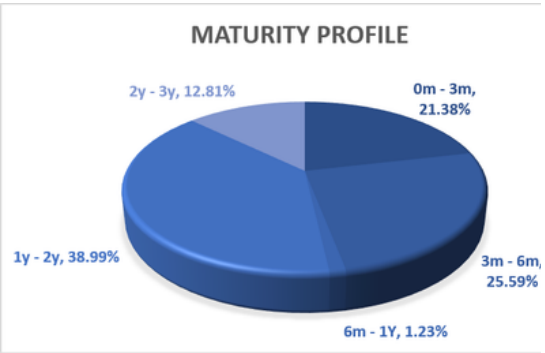
	3 months	6 months	YoY	2025	2024
Benchmark (T-Bills)	7.97%	8.01%	7.81%	8.68%	12.48%
AAIF	6.03%	6.84%	7.50%	9.19%	12.44%

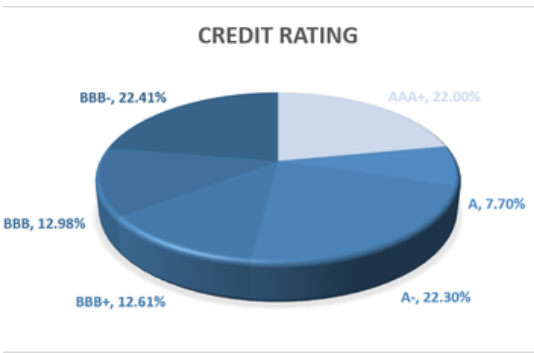
9.07%

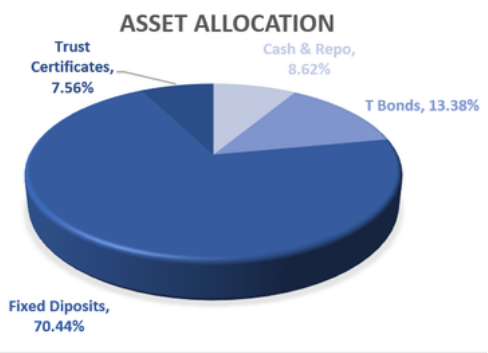
3-Month Return as of 30th September, 2026

Benchmark 3-Month T-Bill 9.44%

AUM	1,678 Million
Duration	0.94 Years
YTD	5.80%
NAV	LKR 221.2109
Exp Ratio	0.081%







Fund Manager Commentary

Sri Lanka's T-bill yields fell sharply in August (3-month from 9.77% to 9.06%, 6-month from 9.99% to 9.44%, 12-month from 10.19% to 9.89%), hit a low on Sep 2 (8.96%, 9.27%, 9.81%), then rose through September to close at 9.25%, 9.41% and 9.95% on Sep 30. Even so, September's average yields were roughly 30bp (3-month), 41bp (6-month), and 16bp (12-month) lower than August's. Offered volumes also shrank, from Rs120-140bn per auction in August to Rs60-80bn in September. Sri Lanka's CCPI headline inflation held at 8.0% year-on-year in September 2026, unchanged from August and a roughly three-year high, and the third month in a row above the Central Bank's 7% upper target. Food inflation rose to 8.7% from 8.5% (the highest since May 2023), non-food stayed at 7.7%, and core inflation climbed to 5.4% from 5.1%. Prices rose 0.19% month-on-month, mainly on fresh fruits and big onions. The Central Bank kept its policy rate at 8.75% and expects inflation to stay in the high single digits through Q1 2027 before easing toward 5%. T-bill yields also rose through September, which is in line with these inflation pressures, though the sources don't confirm that one caused the other. The only main bond auction in September was on Sep 11, where the August 2030 bond sold at 10.83%, up about 29bp from 10.54% at the late-August auction, and the October 2034 bond sold at 11.96%, slightly below its 12.04% in mid-July; the 2029 bond wasn't auctioned in either month. In the secondary market, yields fell to a low in early September (2029 bond about 10.25/35%, 2030 bond about 10.45/50%, 2034 bond about 11.45/48%) and then rose, with the 2029 bond around 10.70/85% and the 2034 bond around 11.93/12.05% by late September, gains of roughly 25–30bp and 50bp respectively. This mirrors the T-bill trend. Yields on Treasury bills and bonds have been rising since early September, and inflation is holding at 8.0%. With fuel prices high because of the Middle East conflict, there is a strong possibility that inflation, and therefore interest rates, will move higher in the coming months. Against this backdrop, the fund manager is cautious about adding long-term Treasury bonds and corporate investments, since rising rates would reduce the value of longer-dated holdings. The priority is to maintain liquidity and keep portfolio duration low, so that the fund can reinvest at higher yields if rates continue to climb.

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