



namal

NATIONAL ASSET MANAGEMENT LTD

MARKET UPDATE AND FUND REVIEW

EQUITY MARKET UPDATE

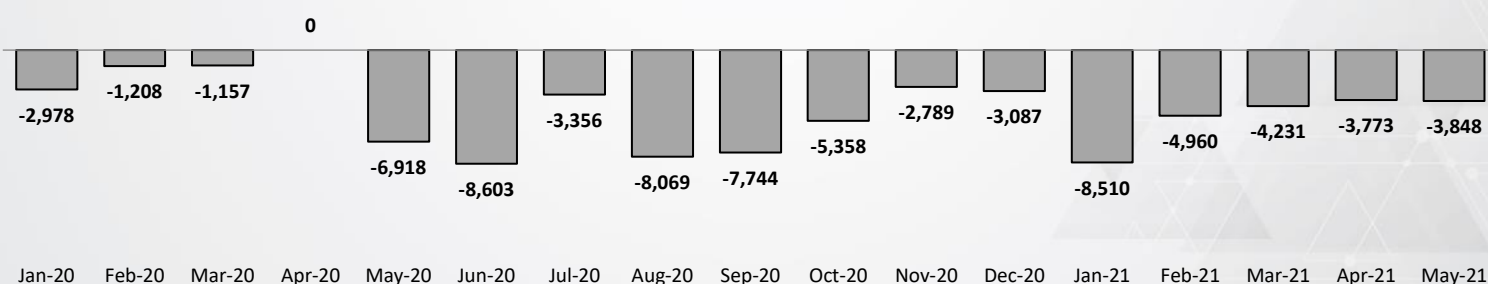
Despite fears of the third wave of COVID-19, the market recovery which began in April continued into May following two consecutive months of correction in February and March. The ASPI gained 195.24 points (+2.71%) and the liquid S&P SL20 gained 109.56 points (+3.82%) on a MoM basis to close at 7,403.44 and 2,978.81 points, respectively. Foreigners continued to exit the market with the net foreign outflow amounting to LKR 3.8 bn for the month. The total turnover for the month was LKR 37.0 bn.

ASPI MONTHLY PERFORMANCE

May 2021	May 2020	YTD Return	Avg Daily Volume YTD	Avg Daily Volume May	Avg Daily Turnover YTD (Rs)	Avg Daily Turnover May (Rs)
7,403.44	4,846.76	9.29%	226.2 Mn	127.0 Mn	4.4 Bn	2.1 Bn

NET MONTHLY FOREIGN INFLOWS AND OUTFLOWS (LKR MN)

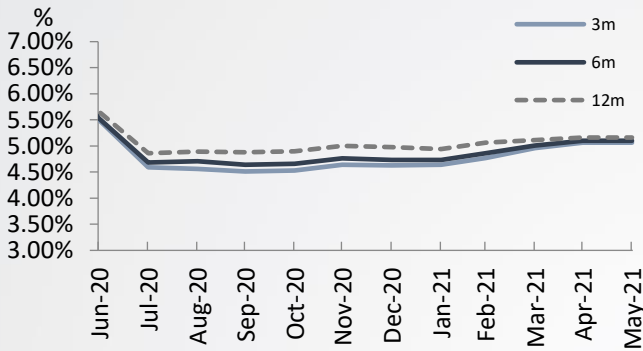
Source: CSE



FIXED INCOME UPDATE

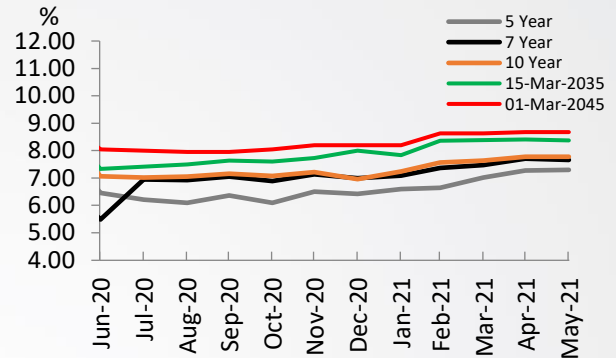
1-year T-bill rate increased marginally to 5.18% at primary market auctions held on the week ending 31st May 2021. Call and Repo rates stood at a weighted average rate of 4.66% and 4.74% as at 31st May 2021.

GRAPH SHOWING T BILL YIELDS OVER LAST 12 MONTHS



Source: CBSL

GRAPH SHOWING T BOND YIELD OVER LAST 12 MONTHS



Source: CBSL

AWPR 5.69%

The AWPR decreased by 5 bps, continuing the downward trend rates.

AWFDR 5.94%

AWFDR continued to decline. AWFDR is down by 120 bps YTD.

FUND FACT SHEET: NATIONAL EQUITY FUND(NEF)

FUND DESCRIPTION

National Equity Fund is aimed at achieving long term capital appreciation and provides investors with current income through prudent investment in a portfolio of listed equities in different industry sectors of up to 80%, with the remaining fund assets invested in low to moderate risk interest bearing instruments.

FUND STATS		FUND FEES	
Structure	Open ended fund	Front End Fee	5.00%
Type	Balanced fund	Management Fee	1.50%
Inception Date	16 th December 1991	Exit Fee	Nil
Bloomberg code	NAMNEQF:SL	Registrar Fee	0.25%
Fund Size (LKR)	1,941.7 Mn	Trustee Fee	0.20%
Minimum investment	Rs. 1,000		

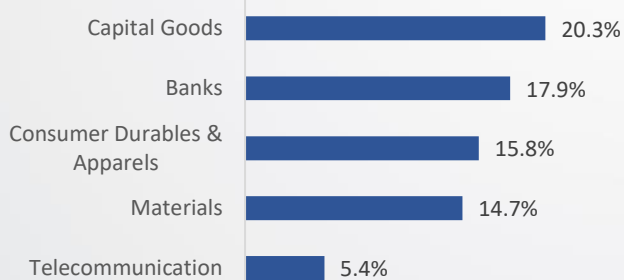
Fund Performance – May

	YTD (%)*	12M(%)*	24M(%)*	60M(%)*
ASPI	9.29	52.75	39.40	13.02
NDBIB-CRISIL 3-Month T-Bill Index	1.92	5.33	13.92	47.79
Benchmark**	7.81	43.27	34.30	19.97
NEF	4.51	45.04	41.11	10.39

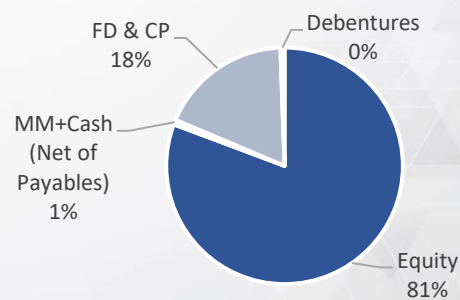
* Non-annualized return

** Benchmark consists of 80% ASPI and 20% NDBIB-CRISIL 3 Month T-Bill Index

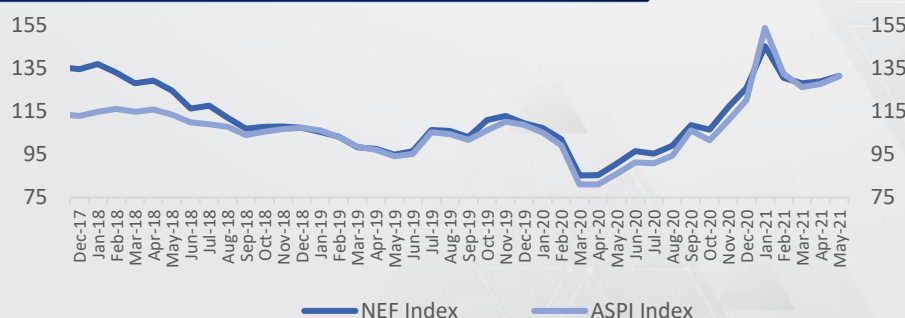
SECTOR WEIGHTINGS (TOP 5)



ASSET ALLOCATION



NAV PER UNIT VS ASPI



FUND FACT SHEET:

NAMAL GROWTH FUND (NGF)

FUND DESCRIPTION

NAMAL Growth Fund is aimed at achieving medium to long term capital appreciation through a prudent combination of equity securities. The portfolio is composed of a diversified collection of listed equities in different industry sectors of up to 90%, with remaining fund assets invested in low risk interest bearing instruments to sustain a degree of liquidity.

FUND STATS		FUND FEES	
Structure	Open ended fund	Front End Fee	5.00%
Type	Growth fund	Management Fee	1.50%
Inception Date	20 th August 1997	Exit Fee	Nil
Bloomberg code	NAMNGRF: SL	Registrar Fee	0.25%
Fund Size (LKR)	531.2 Mn	Trustee Fee	0.25%
Minimum investment	Rs. 1,000		

Fund Performance – May

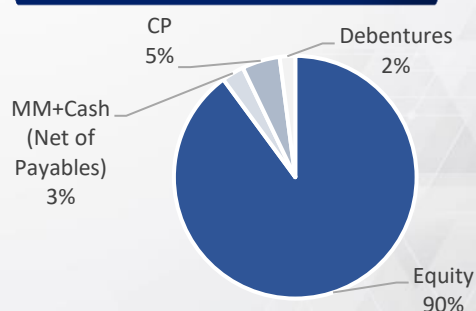
	YTD (%)*	12M(%)*	24M(%)*	60M(%)*
ASPI	9.29	52.75	39.40	13.02
NGF	6.15	46.41	36.07	10.60

* Non-annualized return

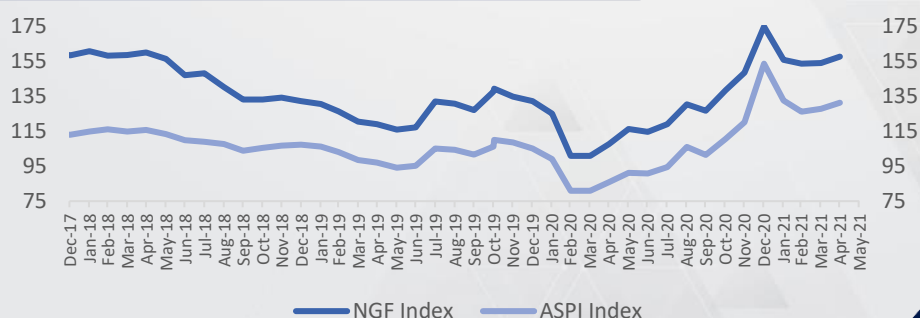
SECTOR WEIGHTINGS (TOP 5)



ASSET ALLOCATION



NAV PER UNIT VS ASPI



FUND FACT SHEET:

NAMAL BANK FUND (NBF)

FUND DESCRIPTION

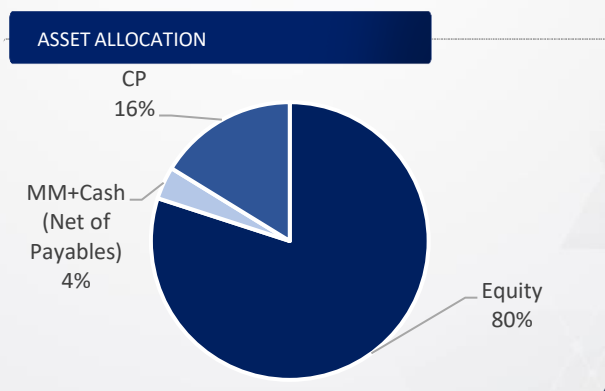
NAMAL Bank Fund aims to achieve long-term capital appreciation by investing in a portfolio of listed bank stocks. The fund can largely invest in listed shares in licensed commercial and specialized banks, and then invest in treasury bills and bonds, other securities issued by the GoSL, repurchase agreements and deposits in licensed commercial and specialized banks to maintain a fixed-income exposure.

FUND STATS		FUND FEES	
Structure	Open ended fund	Front End Fee	1.00%
Type	Equity Fund	Management Fee	1.00%
Inception Date	15 th October 2019	Exit Fee	1.00% for redemptions within one year
Fund Size (LKR)	68.3 Mn	Custody Fee	LKR 20,000 per month
Minimum Investment	Rs. 1,000	Trustee Fee	0.25%

Fund Performance – May

	YTD (%)*	6M (%)*	3M (%)*
BNK INDEX	7.75	13.75	0.03
NBF	6.79	11.19	2.54

* Non-Annualized Return



NBF INDEX VS BNK INDEX



*Disclaimer:

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FUND FACT SHEET:

NAMAL High Yield – May 2021

FUND DESCRIPTION

NAMAL High Yield Fund invests in investment grade commercial papers and short-term financial instruments to obtain higher yield. The portfolio is diversified across asset classes, issuers and maturity profiles.

FUND FACTS		FUND FEES	
Structure	Open ended fund	Front End Fee	NONE
Type	Money Market	Management Fee	0.50%
Inception Date	20th January 2012	Exit Fee	Nil
Bloomberg code	NAMHIYI:SL	Trustee Fee	0.15%
Fund Size (LKR)	4,817.5 Mn		

FUND MANAGER
National Asset Management Ltd (NAMAL)

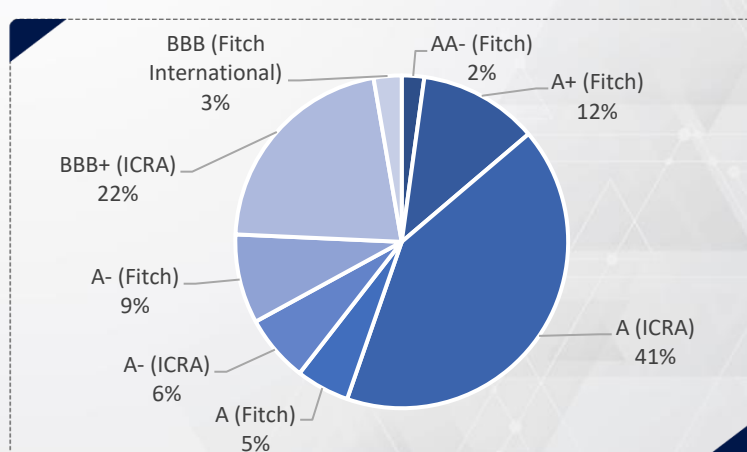
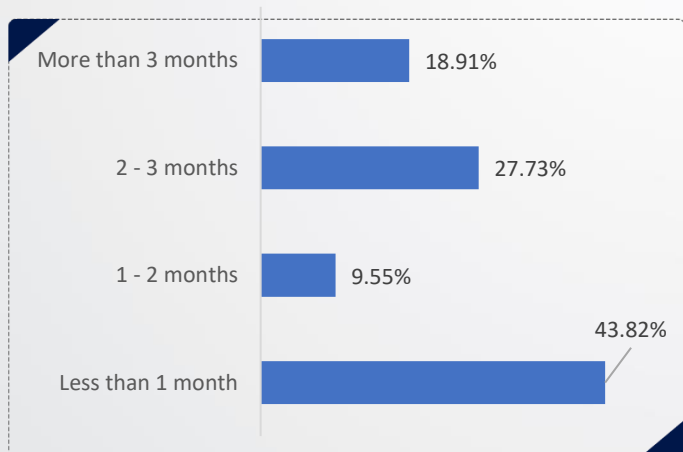
FUND YIELD
Current Rate: 5.78%**
YTD Rate: 5.79%***

*Annualized Monthly Return as at 31st May 2021

**Annualized YTD Return as at 31st May 2021

*Current rate is variable and subject to change.

MATURITY PROFILE/ CREDIT QUALITY





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NATIONAL ASSET MANAGEMENT LTD

For questions regarding NAMAL FUNDS, Please call:

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