



Ceylon Income Fund GIPS Compliance Report February 01, 2010 through June 30, 2021

Year	Gross of Fees Return %	Net of Fees Return %	Benchmark Return %	Number of Portfolios	Composite 3-Yr St Dev (%)	Benchmark 3-Yr St Dev (%)	Total Composite Assets (LKR Mn)	Composite of Firm Assets (%)	Total Firm Assets (LKR Mn)
2010	11.29%	11.04%	8.61%	1	N/A	N/A	169	36.12%	468
2011	11.69%	11.28%	7.52%	1	N/A	N/A	460	72.54%	634
2012	7.21%	6.60%	12.03%	1	0.60%	0.18%	414	57.54%	719
2013	14.74%	14.17%	10.68%	1	0.64%	0.18%	548	76.24%	719
2014	11.58%	12.11%	6.65%	1	0.65%	0.21%	2702	73.25%	3,687
2015	3.34%	2.77%	6.63%	1	0.16%	0.68%	438	6.81%	6,431
2016	7.32%	6.78%	9.84%	1	0.71%	0.14%	335	31.9%	1,050
2017	15.53%	15.15%	10.07%	1	0.74%	0.15%	320	13.42%	2,386
2018	9.93%	9.56%	9.70%	1	0.53%	0.07%	390	44.89%	869
2019	17.03%	16.45%	9.24%	1	0.62%	0.07%	211	39.88%	529
2020	15.26%	14.69%	6.20%	1	0.62%	0.16%	219	25.01%	875
2021 H1	4.50%	4.24%	5.09%	1	0.61%	0.18%	206	8.46%	2,439

Returns are time weighted monthly rates of return.

Compliance Statement

Ceylon Asset Management Company Limited (CAM) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. CAM has not been independently verified for the period 01/02/2010 to 30/06/2021.

Definition of the Firm

CAM is an independent investment management firm registered under Section 31A of the Securities and Exchange Commission of Sri Lanka Act No 36 of 1987 and Sri Lanka Companies Act No 7 of 2007. For GIPS purposes, the firm

is defined as a licensed Unit Trust Fund Management company. The Company manages three equity and five fixed income Unit Trust Funds along with a specialized IPO fund with Fixed Income exposure.

Composite Description

Ceylon Income Fund is a single portfolio composite which invests 97% of the fund's net assets in rated Corporate Fixed Income Securities and Government Securities, while the balance 3% is maintained in cash and/or cash equivalents. The Investment committee selects investment grade rated instruments for the Ceylon Income Fund.

Composite Creation Date

The Fund was created in June 1999 and restructured as the Ceylon Income Fund in February 2010.

Benchmark

The benchmark interest rate for the Ceylon Income Fund is the one year Treasury Bill rate.

Performance Calculation

Valuations and returns are computed and stated in Sri Lankan Rupees. Results reflect the re-investment of interest income, realized capital gains/ (losses) and other earnings. Gross-of-fees returns are presented before charging management fees, trustee fees and administrative expenses but after deducting all trading expenses. Net-of-fees returns are presented after charging management fees and all trading expenses, but before deducting trustee fees and administrative expenses.

Repo investments and Bank deposits are valued at cost plus accrual interest basis. All unquoted fixed income securities valued on a mark to market basis using the daily yield curve released by Central Bank of Sri Lanka (CBSL). All quoted debt securities are valued at the last traded price. Where there is no trade for 90 calendar days, it is valued on a mark to market basis using the daily yield curve released by CBSL.

The return figures presented above are based on time weighted monthly rates of return

Fee Schedule

The fund pays a management fee of 0.50% and a trustee fee of 0.20% per annum on the net asset value and no entry or exit fee is charged from investors.

Internal Dispersion

The composite's dispersion is measured using an asset weighted standard deviation of returns in the composite. Dispersion is not presented here since there was only one portfolio in the composite for the entire four years.

Presence, Use and Extent of Leverage or Derivatives

The Ceylon Income Fund does not employ leveraging or derivatives.

Currency

Valuations are computed and performance is reported in Sri Lankan Rupees (LKR).

Availability of List of Composites

A list of composites and funds managed by the company is available upon request.

Availability of Policies, Calculation of Performance and Performance Presentation

Policies, Calculation of Performance and Performance Presentations are available upon request.

Past performance is not a guarantee of future returns.