

# CAPITAL ALLIANCE BALANCED FUND

An Open Ended Fund invested in a diversified portfolio of equities and government securities



**LKR 159 Million**  
**ASSETS UNDER MANAGEMENT**

as at 29 November 2024



**26.4%**  
**NET RETURN (YEAR TO DATE)**

as at 29 November 2024



**23.8%**  
**COMPARABLE BENCHMARK - ASPI YEAR TO DATE RETURN**

as at 29 November 2024



**27.3%**  
**S&P 20, YEAR TO DATE RETURN**

as at 29 November 2024

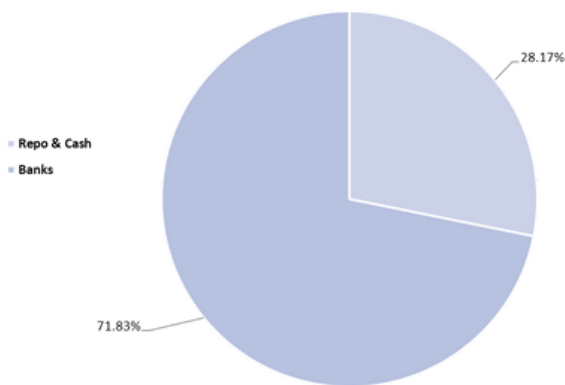
In November 2024 the return on Colombo Stock Exchange with ASPI increased by 3.3% while S&P 20 increased by 1.1% for the month. The CAL Balanced Fund increased by 4.5% in the month of November. During the last week of the month, the ASPI and S&P 20 indices have a Year-to-Date earning of 22.5% and 26.2%, respectively.

Since April 2023, the majority of the fund's investments are focused on shares within the banking sector and have increased exposure to equities to 71.83%

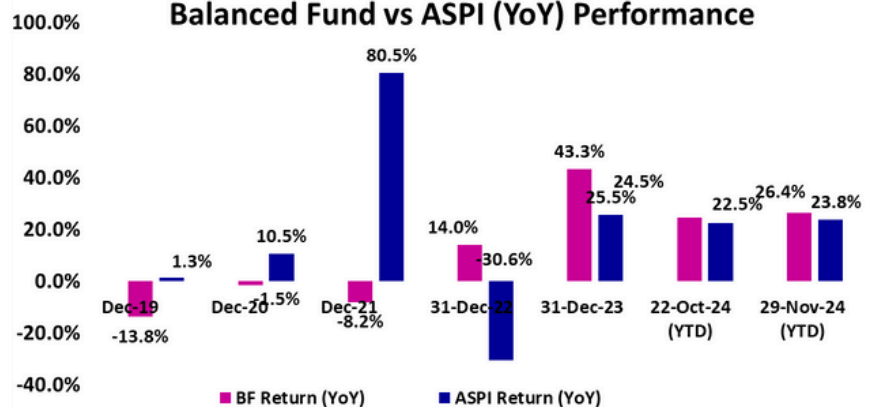
We take a top-down approach to picking our investments, and our policy is to look for well run, strategically well-placed companies which trade at reasonable valuations. Our investment horizon is 12-24 months. A key differentiator of the CAL Balanced Fund is that we actively pursue a policy of market timing based on rigorous macroeconomic research and forecasting. We believe that determining the allocation of equity holdings is equally significant to choosing specific equities.

The team is closely monitoring all new developments and is positioned well to enter the equity market at attractive valuations.

Equity Exposure & Portfolio Breakdown



Balanced Fund vs ASPI (YoY) Performance



Capital Alliance Investments Limited ("CALI") is a firm licensed by the Securities & Exchange Commission with expertise in Debt & Equity Markets, offering wealth management services since 2007. CALI is one of the largest wealth managers in the industry.

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Trustee & Custodian: **Hatton National Bank**  
Level 15, No. 479, T B Jayah Mawatha,  
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The Capital Alliance Balanced Fund (CAL BF) is approved and regulated by the Securities and Exchange Commission of Sri Lanka. Past performance may not be a reliable indicator of future performance. This report does not constitute a financial promotion, a recommendation or an offer to sell or a solicitation to buy units of the CAL BF Fund. See CALBF Key Investor Information Document for important information.