



DAILY FIXED INCOME & UNIT TRUST

December 17, 2025

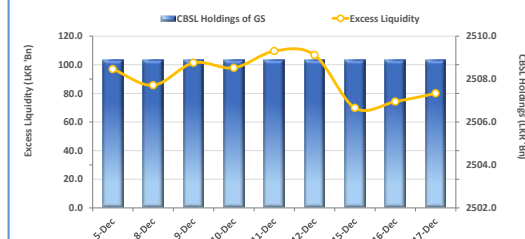
"A moderate trading session amidst a slight downtrend in yields"

The secondary market drifted through a session where volumes stood at moderate levels, with investor sentiment demonstrating a slight gravitation towards buying. Notable trades were executed within the short to mid end of the yield curve, of which a group of 2028 maturities including 15.01.2028, 15.02.2028, 15.03.2028, 01.05.2028, 01.07.2028, 01.09.2028 and 15.12.2028 traded within a yield band of 8.95% to 9.02%. Moving along, the 15.06.2029 maturity traded at 9.38%, whilst the 15.12.2029 maturity traded at 9.48%. Approaching the belly end of the curve, the 15.03.2031 bond trading at 9.85%, followed by the 15.12.2032 bond which traded at a yield of 10.26%. The CBSL conducted its weekly T-Bill auction today, at which total acceptances amounted to LKR 40.68n, falling short of the initial offer of LKR 48.08n despite total bids reaching LKR 80.28n. The 3-month bill saw LKR 13.38n accepted against an offer of LKR 10.08n, while the 6-month bill recorded acceptances of LKR 17.48n versus an offer of LKR 25.08n. The 12-month bill raised LKR 9.98n against an offer of LKR 13.08n. Weighted average yields across all tenors remained unchanged at 7.51%, 7.91%, and 8.03%, respectively. On the external front, the LKR depreciated against the USD, closing at LKR 309.54/USD compared to LKR 309.26/USD seen previously. Overnight liquidity in the banking system expanded to LKR 79.9Mn from LKR 74.2Mn recorded on the previous day.

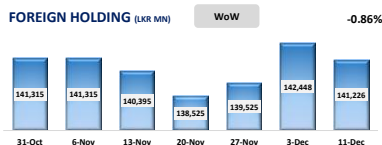
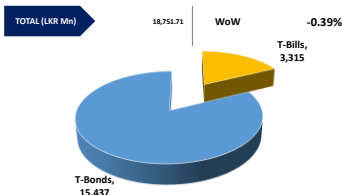
UNIT TRUSTS

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,552.90	3,552.90	8.06%
First Capital Gilt Edge Fund	FCGEF		2,652.21	2,652.21	7.09%
First Capital Wealth Fund	FCWF		2,227.93	2,227.87	8.75%
First Capital Equity Fund	FCEF		4,403.91	4,337.85	36.39%
First Capital Money Plus Fund	FCMPF		1,140.81	1,140.81	7.14%
First Capital Fixed Income Fund	FCFIF		4,277.10	4,276.99	8.40%

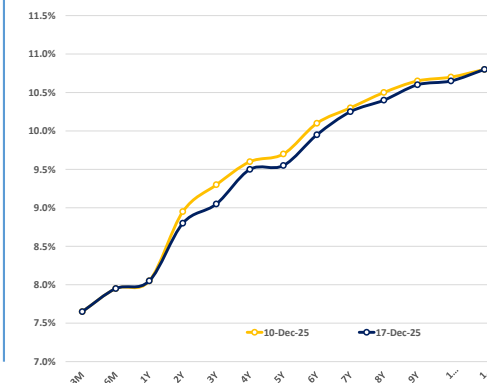
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

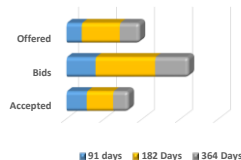


BILLS AND BONDS YIELDS



Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 3M	7.70%	7.60%	7.65%	7.65%	0
< 182 Days	8.00%	7.90%	7.95%	7.95%	0
< 364 Days	8.10%	8.00%	8.05%	8.05%	0
15-Sep-27 < 2Y	8.85%	8.75%	8.80%	8.95%	-15
15-Dec-28 < 3Y	9.10%	9.00%	9.05%	9.30%	-25
15-Dec-29 < 4Y	9.55%	9.45%	9.50%	9.60%	-10
01-Jul-30 < 5Y	9.60%	9.50%	9.55%	9.70%	-15
01-Dec-31 < 6Y	10.00%	9.90%	9.95%	10.10%	-15
15-Dec-32 < 7Y	10.30%	10.20%	10.25%	10.30%	-5
01-Nov-33 < 8Y	10.45%	10.35%	10.40%	10.50%	-10
15-Sep-34 < 9Y	10.65%	10.55%	10.60%	10.65%	-5
15-Jun-35 < 10Y	10.70%	10.60%	10.65%	10.70%	-5
15-Jan-37 < 12Y	10.85%	10.75%	10.80%	10.80%	0
15-Aug-39 < 15Y	N/A	N/A	N/A	N/A	N/A
01-Jan-41 < 20Y	N/A	N/A	N/A	N/A	N/A

T-BILL AUCTION (LKR MN)



Auction Date	17-Dec-25
Settlement Date	19-Dec-25
91 days	7.51%
184 days	7.91%
364 days	8.03%

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

Week ending	26-Dec-25
Bond interest	229
T-Bill	91,064