DAILY FIXED INCOME & UNIT TRUST

First Capital
A Janashakthi Group Company

December 26, 2025

"Pre-auction buying drives a decline in yields across the belly end of the curve"

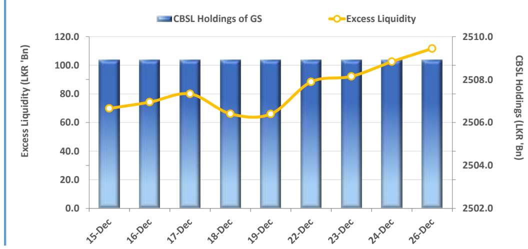
Ahead of the final T-bond auction of 2025, the secondary market shifted from previous day's selling sentiment to buying sentiment, resulting in a 10–12bps decline in yields across the belly end of the curve. On the back of buying interest, the 15.02.2028 and 15.03.2028 maturities traded at the rate of 9.00%, while the 01.05.2028 maturity changed hands at the rate of 9.05%. 15.10.2028 and 15.12.2028 maturities traded in the range of 9.15% to 9.25%. Further along the curve, the 15.09.2029 maturity change hands at the rate of 9.65%, and both 15.10.2029 and 15.12.2029 maturities traded at the rate of 9.70%. Moving further, 01.07.2030 maturity traded at the rate of 9.75%, while the 15.03.2031 maturity changed hands at the rate of 9.95%. Additionally, the 01.10.2032 maturity traded between the range of 10.30% to 10.34%. On the external front, the LKR depreciated against the USD, closing at LKR 309.71/USD compared to LKR 309.66/USD seen previously. Overnight liquidity in the banking system expanded to LKR 111.7Mn from LKR 102.5Mn recorded previously.

UNIT TRUSTS

25-Dec-25

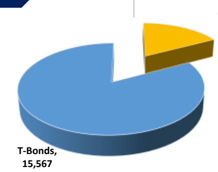
First Capital Unit Trust Funds		Sell Price (LKR)	Buy Price (LKR)	Avg. Yield
First Capital Money Market Fund	FCMMF	3,559.78	3,559.78	8.03%
First Capital Gilt Edge Fund	FCGEF	2,656.84	2,656.84	7.09%
First Capital Wealth Fund	FCWF	2,226.62	2,226.56	8.46%
First Capital Equity Fund	FCEF	4,381.43	4,315.71	35.70%
First Capital Money Plus Fund	FCMPF	1,142.76	1,142.76	6.90%
First Capital Fixed Income Fund	FCFIF	4,285.80	4,285.69	8.21%

EXCESS LIQUIDITY AND CBSL HOLDINGS



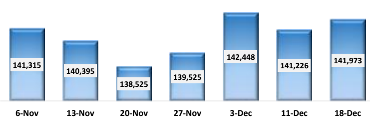
OUTSTANDING STOCK [GSEC]

TOTAL (LKR Mn) 18,796.49 | WoW 0.24%

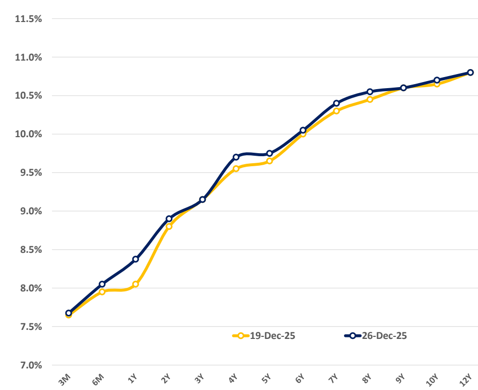


FOREIGN HOLDING (LKR MN)

WoW 0.53%

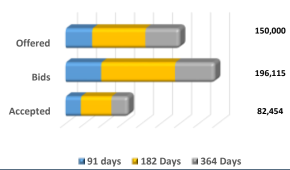


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	7.75%	7.60%	7.68%	7.65%	+3
< 182 Days	< 6M	8.10%	8.00%	8.05%	7.95%	+10
< 364 Days	< 1Y	8.50%	8.25%	8.38%	8.05%	+33
15-Sep-27	< 2Y	8.95%	8.85%	8.90%	8.80%	+10
15-Dec-28	< 3Y	9.20%	9.10%	9.15%	9.15%	0
15-Dec-29	< 4Y	9.75%	9.65%	9.70%	9.55%	+15
01-Jul-30	< 5Y	9.80%	9.70%	9.75%	9.65%	+10
01-Dec-31	< 6Y	10.10%	10.00%	10.05%	10.00%	+5
15-Dec-32	< 7Y	10.45%	10.35%	10.40%	10.30%	+10
01-Nov-33	< 8Y	10.60%	10.50%	10.55%	10.45%	+10
15-Sep-34	< 9Y	10.65%	10.55%	10.60%	10.60%	0
15-Jun-35	< 10Y	10.75%	10.65%	10.70%	10.65%	+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)



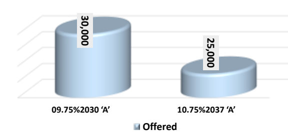
Auction Date	23-Dec-25
Settlement Date	26-Dec-25

91 days	7.55%	+4	bps
184 days	7.95%	+4	bps
364 days	8.19%	+16	bps

T-BOND AUCTION (LKR MN)

Auction Date 30-Dec-25

New Auction Announcement



MATURITY TABLE (LKR MN)

Week ending 2-Jan-26