



# Guardian Acuity Fixed Income Fund

**Guardian Acuity Asset Management Limited**  
(A Joint Venture between Ceylon Guardian & Acuity Partners)

AS OF: 31<sup>st</sup> JULY 2014

Current Issue Price: LKR: 11.63  
Current Redemption Price: LKR: 11.63

## FUND SNAPSHOT

STRUCTURE:	<b>OPEN ENDED</b>
TYPE:	<b>INCOME FUND</b>
INCEPTION DATE:	<b>27/Feb/2012</b>
BLOOMBERG CODE:	<b>GUAACFI: SL</b>
FUND SIZE:	<b>LKR 830.7 MN</b>
MINIMUM INVESTMENT:	<b>LKR 1,000</b>

## KEY INDICATORS

Current Yield* (Net of Fees):	7.82%
Duration:	0.30
Average Maturity (Months):	4.12
Expense Ratio:	0.77%

\*Yield on existing assets of the fund.

## FUND FEES

	% of NAV
Management fee:	0.60
Trustee & custodian fee:	0.15

## FUND MANAGER

Sumith Perera

## ASSET ALLOCATION

	Portfolio Weight (%)
Fixed Deposits	67.15
Government Securities	20.23
Commercial Papers	9.61
Debentures	2.41

For more information, Call Nuwani  
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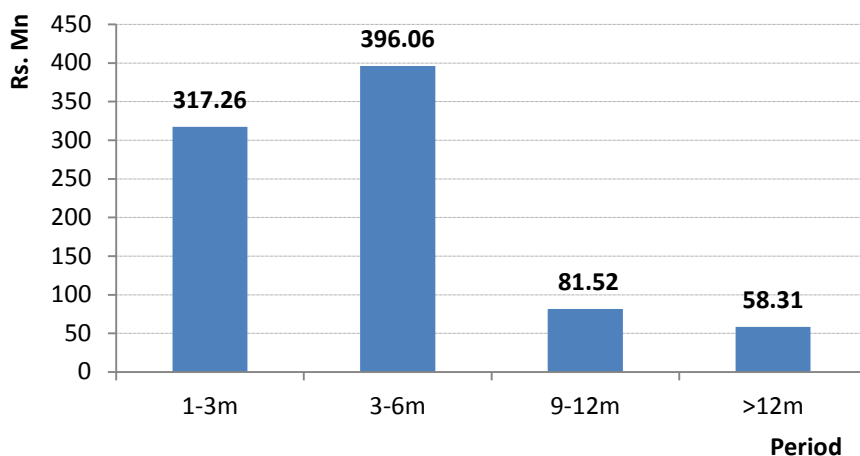
## FUND DESCRIPTION

Guardian Acuity Fixed Income Fund is an open ended unit trust which invests in a portfolio of minimum investment grade fixed income securities consisting of commercial papers, corporate debentures, asset backed securities, government securities and other fixed income securities.

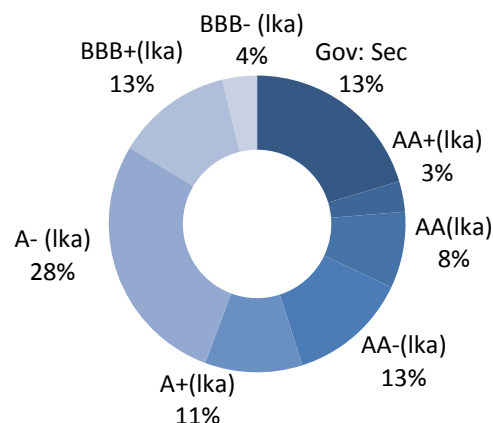
## FUND PERFORMANCE

Period	GAFIF	NDBIB-CRISIL 91 Day T-Bill Index	GAFIF-Annualised
1 Month	0.69%	0.58%	8.16%
3 Months	2.11%	1.71%	8.36%
YTD-2014	5.34%	4.16%	9.20%
Since Inception	30.23%	25.41%	12.48%

## MATURITY PROFILE



## FUND CREDIT QUALITY



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## FUND MANAGER COMMENTS

“Primary T-bill auctions rates fell by 41 bps to 6.58% for the 1 year T-bill over the month of July. Secondary market yields on T-bills and T-bonds also fell aggressively with ample liquidity in the system and speculation of further rate cuts to be announced. Fixed deposit and commercial paper rates also reduced slightly but the full extent of the re-pricing relative to government securities is yet to be felt. The short term outlook for yields is expected to continue on its downward trend and eventually stabilize with no evident macro-economic factors to place any upward pressures on rates presently.”



**Guardian Acuity Asset Management Ltd**

**31 July 2014**

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*Past Performance is not an indication of future performance. The price of units may fluctuate depending on prevailing market conditions. All details are intended purely for information purposes and on no account may the information supplied be construed as investment recommendations. Interested persons should consult a qualified specialist before taking investment decisions.*