



# Guardian Acuity Fixed Income Fund

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

AS OF: 30<sup>th</sup> JUNE 2014

Current Issue Price:

LKR: 11.55

Current Redemption Price:

LKR: 11.55

## 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 694.4 MN</b>
MINIMUM INVESTMENT:	<b>LKR 1,000</b>

## KEY INDICATORS

Current Yield* (Net of Fees):	8.04%
Duration:	0.37
Average Maturity (Months):	5.07
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	74.19
Government Securities	12.94
Commercial Papers	8.54
Debentures	2.99

For more information, Call Nuwani  
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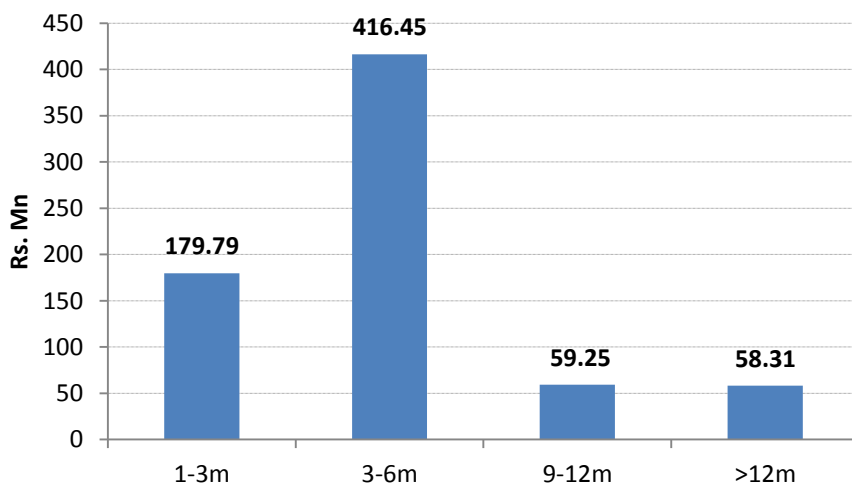
## FUND DESCRIPTION

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.

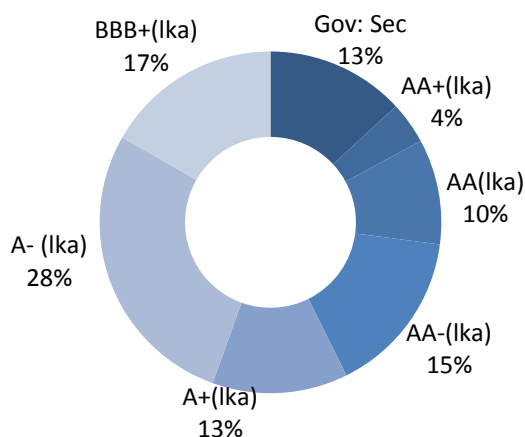
## FUND PERFORMANCE

Period	GAFIF	NDBIB-CRISIL 91 Day T-Bill Index	GAFIF-Annualised
1 Month	0.70%	0.57%	8.49%
3 Months	2.17%	1.67%	8.70%
YTD-2014	4.62%	3.56%	9.32%
Since Inception	25.65%	24.68%	10.96%

## MATURITY PROFILE



## FUND CREDIT QUALITY



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## FUND MANAGER COMMENTS

Treasury bill auction rates continue to edge lower in June with the 364 day T-bill declining to 6.99% in the weekly auctions. Inflation also continues to drop with YOY inflation numbers for June coming in at 2.78%. Lower domestic credit growth of 5.90% in April continues to result in a build-up of excess cash in the system applying further downward pressure on overall interest rates. With little demand side pressures prevailing in the economy we expect interest rates to continue to edge downwards in the short to medium term in the absence of external shocks.



**Guardian Acuity Asset Management Ltd**

**30 June 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.*