



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

# Guardian Acuity Fixed Income Fund

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

Current Issue Price: LKR: 11.95  
Current Redemption Price: LKR: 11.95

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

## KEY INDICATORS

Current Yield* (Net of Fees):	9.30%
Duration:	0.36
Average Maturity (Months):	6.07
Expense Ratio:	0.80%

\*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	81.98
Commercial Papers	10.34
Debentures	3.63
Government Securities	1.33

For more information, Call Nuwani at +9477 600 37 55

Visit our website for a Full Menu of Products and Services at [www.guardianacuity.com](http://www.guardianacuity.com)

Find us on facebook: [www.facebook.com/guardianacuityassetmanagement.limited](http://www.facebook.com/guardianacuityassetmanagement.limited)

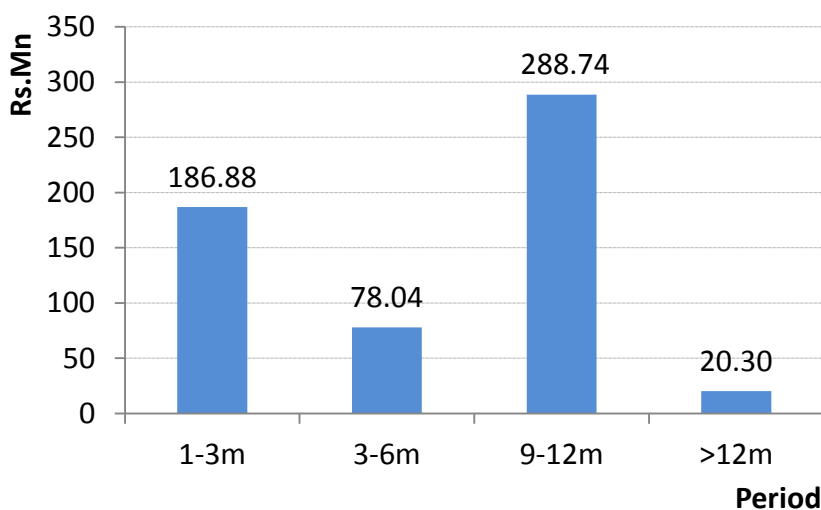
## FUND DESCRIPTION

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.

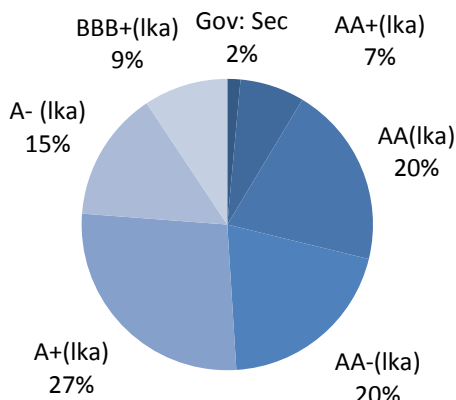
## FUND PERFORMANCE

Period	GAFIF	NDBIB-CRISIL 91 Day T-Bill Index	GAFIF-Annualised
1 Month	0.76%	0.56%	8.93%
3 Months	2.40%	1.86%	9.73%
YTD-2014	2.40%	1.86%	9.73%
Since Inception	26.46%	22.63%	12.66%

## MATURITY PROFILE



## FUND CREDIT QUALITY



---

## **FUND MANAGER COMMENTS**

Treasury bill rates continue to edge down with ample liquidity in the market. Fixed deposit and commercial paper rates continue to decline rapidly to keep in line with Treasury bill movements. Most institutions are flushed with cash with lack of lending opportunities resulting in less demand for funds and therefore lower fixed deposit rates. Inflation remained at 4.2% YOY in March maintaining its subdued trend applying further downward pressure on interest rates. We expect interest rates to continue its downward trend over the next few months before stabilizing.

---

*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.*