



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

Guardian Acuity Equity Fund

AS OF: 31st DECEMBER 2012

Creation Price: LKR.11.29
Redemption Price: LKR.11.09

FUND SNAPSHOT

STRUCTURE:	OPEN ENDED
TYPE:	GROWTH
INCEPTION DATE:	27/Feb/2012
BLOOMBERG CODE:	GACUEQI: SL
FUND SIZE:	34.93 MN
MINIMUM INVESTMENT:	LKR 1,000
EXPENSE RATIO:	3.51%

FUND FEES

	% of NAV
Management fee:	2.25
Trustee & custodian fee:	0.25% + 15,000 pm
Exit fee:	2.00*

* If withdrawn prior to 1 year

FUND MANAGER

Sumith Perera

SECTOR ALLOCATION

	Portfolio Weight (%)
Beverage, Food & Tobacco	23.58
Banks, Finance & Insurance	19.11
Diversified Holdings	11.34
Hotels & Travels	6.50
Health Care	7.31
Construction & Engineering	5.72
Manufacturing	5.15

For more information, Call Nuwani at
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FUND DESCRIPTION

Guardian Acuity Equity Fund is a growth fund which invests in a diversified portfolio of listed equity securities with the objective of achieving medium to long term capital appreciation. The fund selects equity counters based on a bottom up selection process with a bias towards companies that promise strong growth potential under the prevailing economic conditions.

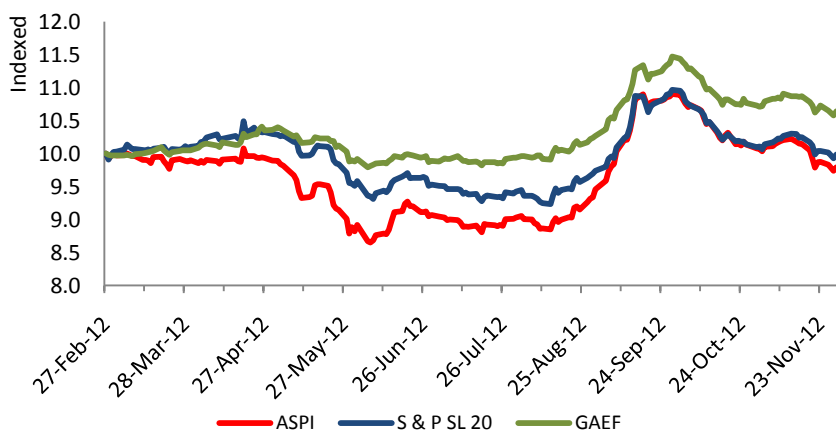
FUND MANAGER COMMENTS

The recent 0.25% cut in policy rates signals the start of a loosening in monetary policy by CBSL. Investors will look to the next monetary policy review meetings for signs of further easing and its impact on the overall interest rate structure. Higher interest rates have been one of the reasons for lower levels of local investor participation in the CSE this year.

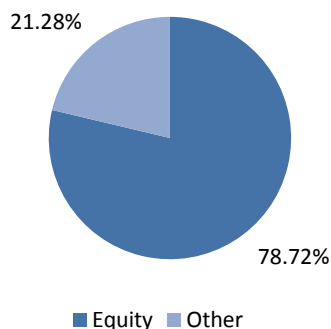
FUND PERFORMANCE

	December	3 Month	Since Inception*
GAAM EQ Fund	4.52%	-3.31%	10.90%
All Share Index	5.45%	-5.51%	3.04%
S & P SL 20	4.87%	-4.80%	4.39%

*Inception 27/Feb/2012



ASSET ALLOCATION



TOP 5 HOLDINGS

	% of NAV
John Keells Holdings PLC	11.34
Commercial Bank of Ceylon PLC	8.77
Ceylon Tobacco Company PLC	7.71
Asiri Hospital Holdings PLC	7.31
Aitken Spence Hotel Holdings PLC	6.50

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.

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