



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

Guardian Acuity Equity Fund

AS OF: 31st JANUARY 2012

Creation Price: LKR.11.70
Redemption Price: LKR.11.51

FUND SNAPSHOT

STRUCTURE:	OPEN ENDED
TYPE:	GROWTH
INCEPTION DATE:	27/Feb/2012
BLOOMBERG CODE:	GACUEQI: SL
FUND SIZE:	36.26 MN
MINIMUM INVESTMENT:	LKR 1,000
EXPENSE RATIO:	3.54%

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* If withdrawn prior to 1 year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 (%)
Banks, Finance & Insurance	22.21
Beverage, Food & Tobacco	18.48
Diversified Holdings	8.88
Health Care	7.94
Hotels & Travels	6.26
Construction & Engineering	6.06
Manufacturing	5.13

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.

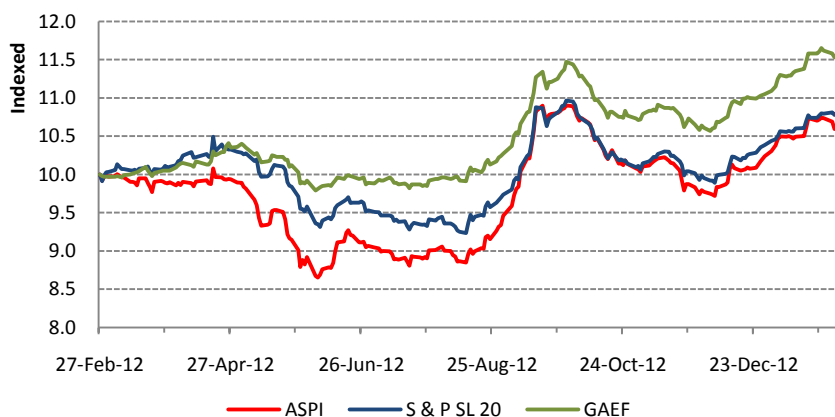
FUND MANAGER COMMENTS

The ASPI continued its upward trend in January where it recorded a gain of 3.08%. The fund gave its investors a return of 3.79% for the same time period thereby outperforming the market by 0.71%. Heavy foreign activity prevailed in the market with foreign investors accounting for 50% of turnover with a focus on Commercial Bank, HNB, JKH and LOLC.

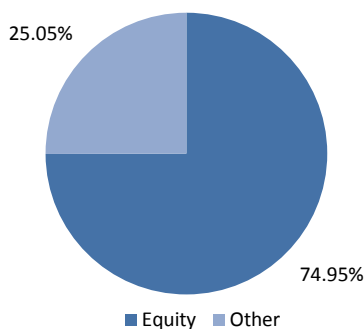
FUND PERFORMANCE

	January	3 Month	Since Inception*
GAAM EQ Fund	3.79%	7.47%	15.10%
All Share Index	3.08%	5.50%	6.21%
S & P SL 20	3.64%	7.01%	8.19%

*Inception 27/Feb/2012



ASSET ALLOCATION



TOP 5 HOLDINGS

	% of NAV
John Keells Holdings PLC	8.88
Commercial Bank of Ceylon PLC	8.65
Asiri Hospital Holdings PLC	7.94
Ceylon Tobacco Company PLC	7.51
Aitken Spence Hotel Holdings PLC	6.26

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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