



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

Guardian Acuity Equity Fund

AS OF: 30th NOV 2013

Current Issue Price: LKR. 12.05
Current Redemption Price: LKR. 11.85

FUND SNAPSHOT

STRUCTURE:	OPEN ENDED
TYPE:	GROWTH
INCEPTION DATE:	27/Feb/2012
BLOOMBERG CODE:	GACUEQI: SL
FUND SIZE:	LKR 49.82 MN
MINIMUM INVESTMENT:	LKR 1,000
EXPENSE RATIO:	3.21%

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* If withdrawn prior to 1 year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	32.38
Diversified Holdings	15.60
Beverage, Food & Tobacco	8.46
Construction & Engineering	7.84
Hotels & Travels	6.93
Manufacturing	3.53
Telecommunications	1.43

For more information, Call Nuwani at
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FUND DESCRIPTION

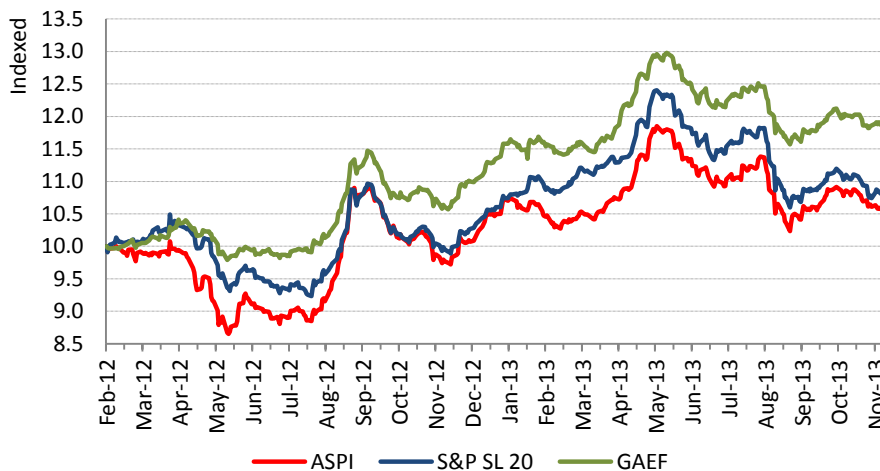
Guardian Acuity Equity Fund is a growth fund which invests in a diversified portfolio of listed equity securities with the objective of achieving medium to long term capital appreciation. The fund selects equity counters based on a bottom up selection process with a bias towards companies that promise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

FUND MANAGER COMMENTS

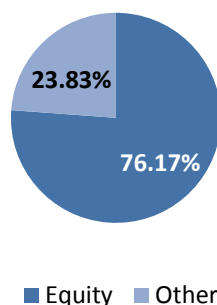
The All Share Index fell by 3.01% for the month of November as market participants were on the sidelines evaluating the budget speech. Despite the fund performance being in negative territory, it was able to outperform the ASPI by 1.68% for the month and 4.51% for the year-to-date.

FUND PERFORMANCE

Period	GAAM EQ Fund	All Share Index	S&P SL20
1 Month	-1.33%	-3.01%	-3.27%
3 Months	0.08%	-1.01%	-2.66%
YTD-2013	6.85%	2.34%	2.89%
Since Inception	18.50%	5.45%	7.41%



ASSET ALLOCATION



TOP 5 HOLDINGS

	% of NAV
John Keells Holdings PLC	8.63
Nations Trust Bank PLC	8.21
Commercial Bank of Ceylon PLC	7.97
Access Engineering PLC	7.84
People's Leasing & Finance PLC	7.03

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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