



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

Guardian Acuity Equity Fund

AS OF: 31st OCT 2014

Current Issue Price: LKR. 16.90
Current Redemption Price: LKR. 16.57

FUND SNAPSHOT

STRUCTURE:	OPEN ENDED
TYPE:	GROWTH
INCEPTION DATE:	27/Feb/2012
BLOOMBERG CODE:	GACUEQI: SL
FUND SIZE:	LKR 134.2 MN
MINIMUM INVESTMENT:	LKR 1,000
EXPENSE RATIO:	2.75%

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* If withdrawn prior to 1 year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	21.89
Diversified Holdings	21.74
Telecommunications	8.66
Construction & Engineering	8.60
Power and Energy	7.07
Hotels & Travels	5.45
Footwear & Textiles	4.52
Trading	3.75
Beverage, Food & Tobacco	3.04
Land & Property	2.03

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

Find us on facebook: www.facebook.com/guardianacuityassetmanagement.limited

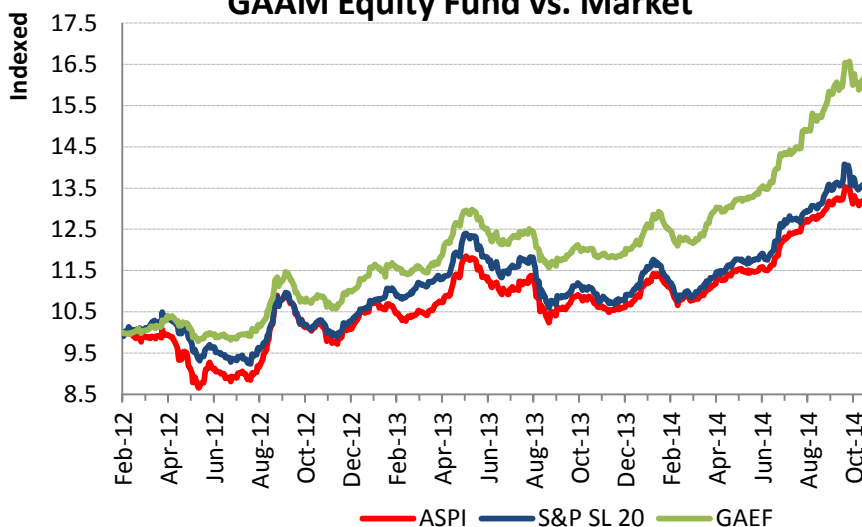
FUND DESCRIPTION

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.

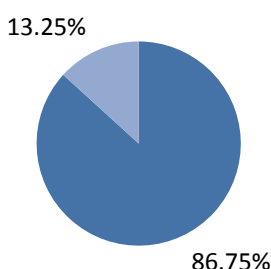
FUND PERFORMANCE

Period	GAAM EQ Fund	All Share Index	S&P SL20
1 Month	3.30%	1.03%	1.22%
3 Months	14.28%	7.53%	8.35%
YTD-2014	36.49%	23.91%	25.23%
Since Inception	65.70%	33.78%	38.29%

GAAM Equity Fund vs. Market



ASSET ALLOCATION



■ Equity ■ Other

TOP 5 HOLDINGS

	% of NAV
Dialog Axiata PLC	8.66
Access Engineering PLC	8.60
John Keells Holdings PLC	8.36
Nations Trust Bank PLC	6.75
Sampath Bank PLC	5.70

FUND MANAGER COMMENTS

“Further upward movement in the month of October with the ASPI closing at 7,326.81 resulting in a YTD return of 23.91%. The fund has provided a YTD return of 36.49% to investors. A ‘people friendly’ budget was announced with notable announcements impacting energy prices, tax reductions applicable to vehicles, concessionary interest rates to senior citizens and upward wage adjustments to public sector employees. Consumption related companies should benefit further to the low interest rate environment. The US quantitative easing program came to a complete halt in the month of October resulting in global investors being concerned on how markets will react to US rate hikes expected in 2015.”



Guardian Acuity Asset Management Ltd

31st October 2014

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.

Guardian Acuity Asset Management Ltd., 61, Janadhipathi Mawatha, Colombo 01. Inquiries: Sumith Perera, Fund Manager +94 11 2 039 387 / sumithp@carcumb.com