



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

Guardian Acuity Equity Fund

AS OF: 31st JAN 2015

Current Issue Price: LKR. 16.94
Current Redemption Price: LKR. 16.65

FUND SNAPSHOT

STRUCTURE:	OPEN ENDED
TYPE:	GROWTH
INCEPTION DATE:	27/Feb/2012
BLOOMBERG CODE:	GACUEQI: SL
FUND SIZE:	LKR 151.4 MN
MINIMUM INVESTMENT:	LKR 1,000
EXPENSE RATIO:	2.76%

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* If withdrawn prior to 1 year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	24.32
Diversified Holdings	15.98
Beverage, Food & Tobacco	10.75
Power and Energy	7.38
Telecommunications	5.58
Hotels & Travels	4.59
Healthcare	3.53
Trading	3.46
Footwear & Textiles	2.78

For more information, Call Nuwani at
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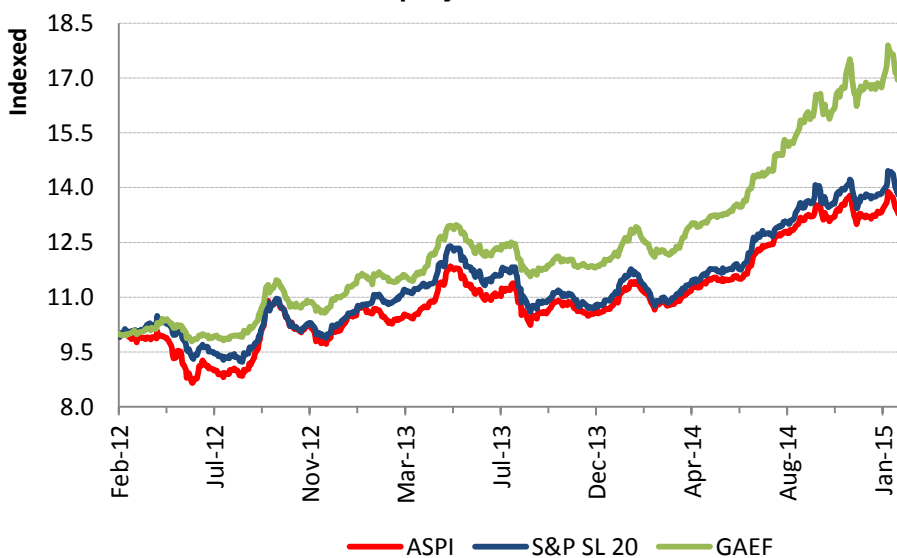
FUND DESCRIPTION

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.

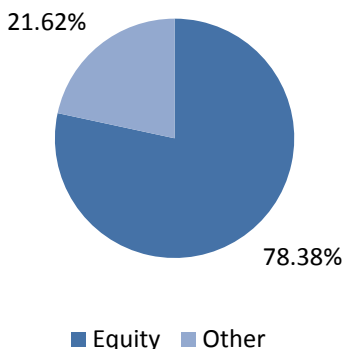
FUND PERFORMANCE

Period	GAAM EQ Fund	All Share Index	S&P SL20
1 Month	-0.54%	-1.63%	-3.10%
3 Months	0.48%	-2.00%	-3.06%
YTD-2015	-0.54%	-1.63%	-3.10%
Since Inception	66.50%	31.10%	34.06%

GAAM Equity Fund vs. Market



ASSET ALLOCATION



TOP 5 HOLDINGS

	% of NAV
Distilleries Company	7.14
Sampath Bank PLC	6.61
Nation Trust Bank PLC	5.98
Dialog Axiata PLC	5.58
Seylan Bank PLC	5.32

FUND MANAGER COMMENTS

“The fund gave a return of -0.51% for the month of January compared to the All Share index of -1.63%. The recently announced budget had a number of adverse tax implications on listed companies. Initial post budget panic selling has now subsided as a bulk of the taxes announced were ‘one-off taxations’ having a minimal impact on stock intrinsic prices when considering the longer term potential of the equity market. Most companies are expected to have a wait and see approach as we move closer to general elections and as a result we expect this sentiment to be reflected amongst investors in the CSE”



Guardian Acuity Asset Management Ltd

31st January 2015

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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