



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

Guardian Acuity Equity Fund

AS OF: 28th Feb 2015

Current Issue Price: LKR. 17.36
Current Redemption Price: LKR. 17.03

FUND SNAPSHOT

STRUCTURE:	OPEN ENDED
TYPE:	GROWTH
INCEPTION DATE:	27/Feb/2012
BLOOMBERG CODE:	GACUEQI: SL
FUND SIZE:	LKR 173.6 MN
MINIMUM INVESTMENT:	LKR 1,000
EXPENSE RATIO:	2.74%

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* If withdrawn prior to 1 year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	34.43
Diversified Holdings	18.04
Beverage, Food & Tobacco	9.40
Power and Energy	6.93
Footwear & Textiles	5.77
Hotels & Travels	4.35
Telecommunications	3.93
Trading	3.27

For more information, Call:

Salith at +9411 20 39 390

Shangari at +9411 244 95 00

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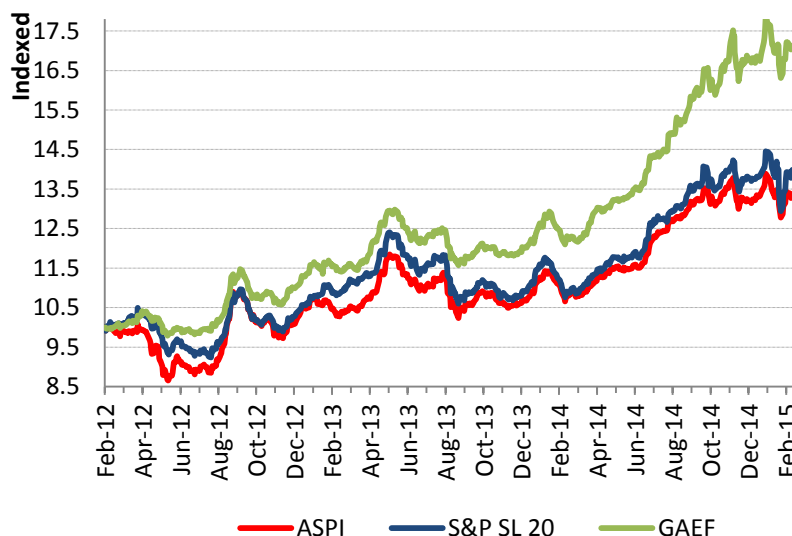
FUND DESCRIPTION

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.

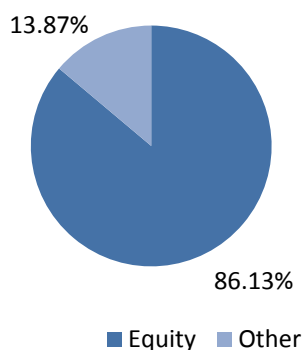
FUND PERFORMANCE

Period	GAAM EQ Fund	All Share Index	S&P SL20
1 Month	2.28%	1.69%	3.88%
3 Months	4.29%	2.06%	3.65%
YTD-2015	1.73%	0.03%	0.65%
Since Inception	70.30%	33.32%	39.26%

GAAM Equity Fund vs. Market



ASSET ALLOCATION



TOP 5 HOLDINGS

	% of NAV
Distilleries Company	9.40
Sampath Bank PLC	7.33
Aitken Spence PLC	6.38
Seylan Bank PLC	5.85
MGT Knitting Mills PLC	5.77

FUND MANAGER'S COMMENTS

The fund gave a return of 2.28% for the month of February compared to the All Share index of 1.69%. Significant turnover was recorded from JKH as the stock fell a further Rs. 9.00 by month-end. Activity was also centred on the banking sector which continues to trade at historically higher multiples where higher credit growth and stable margins are expected for 2105. Foreigners were net buyers in the month of February to the value of Rs. 1.4 billion where their main focus has been on the diversified and banking sectors.



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28th February 2015

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