

# Guardian Acuity Money Market Fund

Open Ended Money Market Fund

December 2019

## HIGHLIGHT

"The fund is currently providing a gross current yield of 9.75% p.a. & net current yield of 9.26% to its investor".\*

CEYLON  
GUARDIAN  
A CANTON SECURITIES COMPANY

ACUITY  
Partners (Pvt) Ltd



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**Crishani Perera**

Assistant Fund Manager

## RETURNS\*\*

PERIOD	FUND	NDBIB-CRISIL 91 T-BILL INDEX	ANNUALISED FUND RETURN/CAGR	EQUIVALENT GROSS RETURN (ANNUALIZED)* **
2019 December	<b>0.77%</b>	0.62%	9.03%	9.51%
3 Months	<b>2.29%</b>	1.92%	9.07%	9.54%
YTD 2019	<b>10.78%</b>	9.15%	10.78%	11.34%
Since Inception Cum.	<b>118.08%</b>	90.87%	10.45%	11.00%

\* Current yield based on last 07 days average up to 31st December 2019. The current yield/ return is variable and subject to change.

\*\*Performances are based on month end prices as of 31st December 2019. Performance data included in this document represents past performance and is no guarantee of the future results.

\*\*\*Return prior to deducting WHT of 5%

Sri Lanka economic growth recovered marginally during 3Q2019 posting 2.7%, however still below levels seen previous year and as per estimates the full year growth is expected to remain below 3%. While the recent implemented tax reductions could be expected to stimulate growth to some extent during 2020 an already accommodative monetary policy is expected to be maintained too.

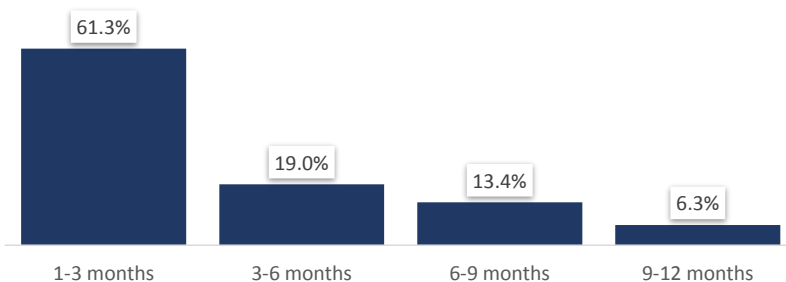
As per CBSL majority of the external debt commitments falling up to 3Q2020 has been already planned for which would provide sufficient room for planning sovereign repayments falling from October 2020 onwards.

## KEY INDICATORS

Average Maturity	(Months)	2.93
Duration		0.19
Expense Ratio	%	0.77%
Unit Price as at 31st December 2019	Rs.	18.9374

As per the directions provided by the CBSL we have seen the bank lending rates adjusting downwards with a minimum 250 bps reduction in AWPR being implemented across banks. Deposit rates are expected to slightly drop or remain around current levels in the next 3-6 months period.

## MATURITY PROFILE



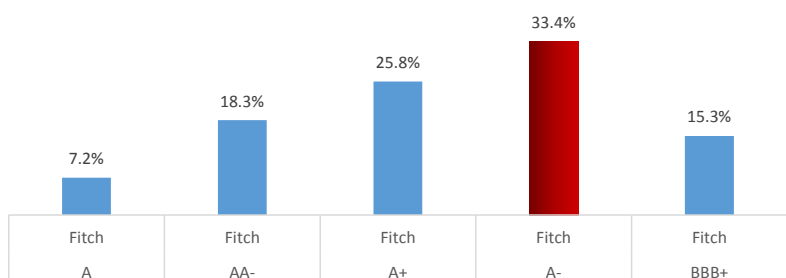
## ASSET ALLOCATION

Fixed Deposits	94.39%
Savings	5.61%
<b>Total Assets</b>	<b>100.00%</b>

## ABOUT THE FUND

Guardian Acuity Money Market Fund is an open ended unit trust which invests in a portfolio of investment grade securities that are maturing within 365 days.

## FUND CREDIT QUALITY



## FUND SNAPSHOT

Inception Date	27th February 2012
Bloomberg Code	GUAACFI SL Equity
Fund Size 31st December 2019	LKR 4,953.09 Mn
Minimum Investment	LKR 1,000

## FUND FEES

Management Fee*	0.60% p.a.
Trustee Fee*	0.15% p.a.

\*As a percentage of NAV

Investors are advised to read and understand the contents of the Explanatory Memorandum before investing. Among others, investors should consider the fees and the charges involved.