

# Guardian Acuity Money Market Fund

Open Ended Money Market Fund

April 2021

\* "The fund is currently providing a current yield of 4.68% p.a. to its investor. Current yield based for the week ended 30th April 2021 ( 7 days average )"



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**Crishani Perera**  
Fund Manager

## RETURNS\*\*

PERIOD	FUND	NDBIB-CRISIL 91 T-BILL INDEX	ANNUALISED FUND RETURN/CAGR
2021 April	0.39%	0.40%	4.69%
Year To Date (YTD 2021)	1.56%	1.48%	4.74%
2020	6.74%	6.65%	6.72%
2019	10.78%	9.15%	10.78%
2018	11.41%	8.17%	11.41%
2017	11.97%	9.56%	11.97%
Since Inception Cum.	136.41%	106.58%	9.83%

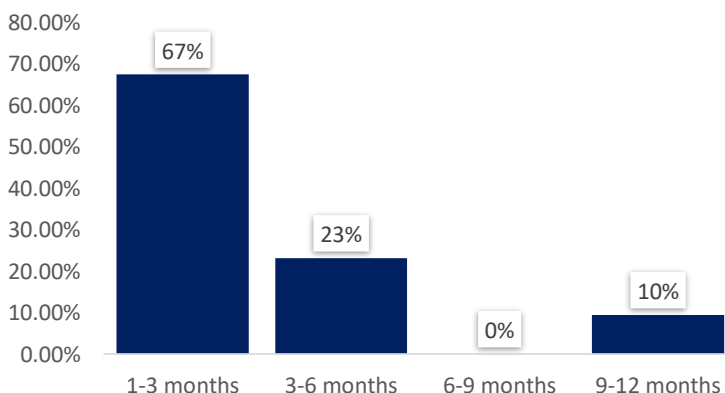
\* The current yield/ return is variable and subject to change.

\*\*Performances are based on month end prices as of 30th April 2021. Performance data included in this document represents past performance and is no guarantee of the future results.

## KEY INDICATORS

Average Maturity	(Months)	3.24
Duration		0.24
Expense Ratio	%	0.77%
Unit Price as at 30th April 2021	Rs.	20.5289

## MATURITY PROFILE



Sri Lanka experienced a tragic rise in COVID-19 cases around the country, creating concern across the community. The severity of the current wave is expected to be much worse with rate of the spread of the new variant being several times higher. If the current wave prolongs, further to serious medical concerns it can hamper GDP growth prospects during 2021.

At the April monetary policy review, the Central bank opted to maintain policy rates while re-iterating its commitment to maintain current low interest rate structure to support sustained recovery in the economy. It cited that the market interest rates have dropped to historic lows and private credit is gathering pace.

While the CB's focus being on the private credit & economic growth, we believe the vital factor that will determine the interest & exchange rate movement during the remainder of the year will be external sector developments and BOP pressure. A much anticipated recovery in the tourism sector will be further delayed with the current pandemic situation.

Sri Lanka received the 2nd installment of the China Development Bank loan during April which amounts to USD500 mn. Further funding amounting to USD800 mn is expected via the SDR facility of IMF which is likely to realize during 2H2021. However securing further funding is necessary to avoid reserves from depleting from current levels (USD4.05 BN as of end March 2021). Weakening reserve position would lead to currency depreciation and pressure on domestic interest rates.

Given the resurgence of the pandemic we would continue to take a cautious approach to our investments with a focus on institutions offering sound credit quality.

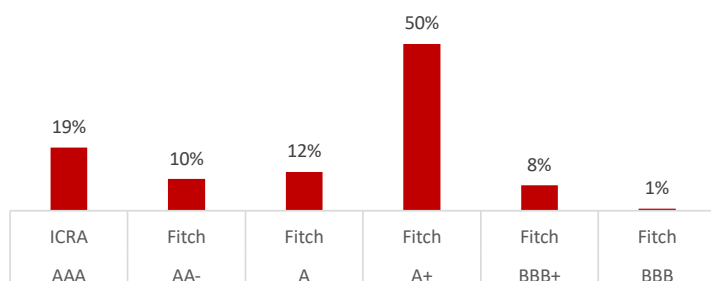
## ASSET ALLOCATION

Fixed Deposits	93%
Savings	7%
<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 30th April 2021	LKR 2,679.82Mn
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.