

Savinvest TT\$ Investment Income Fund

Fund Fact Sheet

July 31 2018

Managed by



Fund Objective

The objective of the Fund is to earn returns superior to benchmark money market rates. It aims to provide acceptable levels of liquidity and credit risk by investing in a diversified portfolio of debt securities. The financial instruments in the Fund are predominantly registered or domiciled in the Republic of Trinidad and Tobago. The Fund invests in securities which are expected to provide high income yield and on aggregate, are not expected to cause deterioration in capital values.

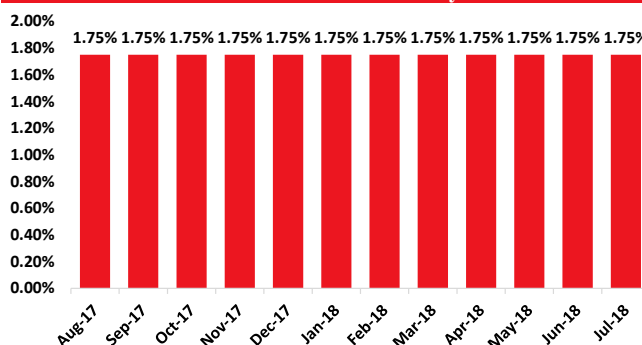
Fund Characteristics

Date of Inception:	March 28 2003
Minimum Investment:	TTD 10,000.00
Investment Style:	Income Generation
Asset Class Focus:	Fixed Income
Distribution Rate	1.75%
Net Asset Value	100.00

Top 5 Securities Holdings

Security	% of Fund Market Value
T&T Mortgage Finance Fixed Rate Bond	13%
T&T NGL Limited Equity	11%
T.S.T.T. Fixed Rate Bond	5%
Petrotrin Fixed Rate Bond	5%
NIPDEC Fixed Rate Bond	3%

Distribution Rate History



Maturity Profile

Maturity (years)	Percentage of Fund
<1 year	32%
1 to 10	47%
>10	21%

Market Commentary

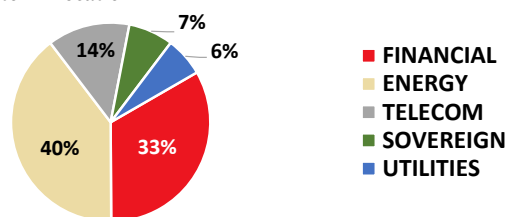
The Trinidad and Tobago Treasury Yield Curve remained relatively constant over the one-month period June to July 2018. The 10-year Treasury Yield decreased marginally from 4.37% in April 2018 to 4.36% in July 2018. Meanwhile, commercial bank's excess reserves fell from TT\$2.75 billion in June 2018 to TT\$2.39 billion in July 2018.

Headline inflation fell from 1.0% in May 2018 to 0.9% in June 2018 driven by a reduction in Food inflation from 2.0% in May 2018 to 1.4% in June 2018. Core inflation remained unchanged at 0.8% over the same period.

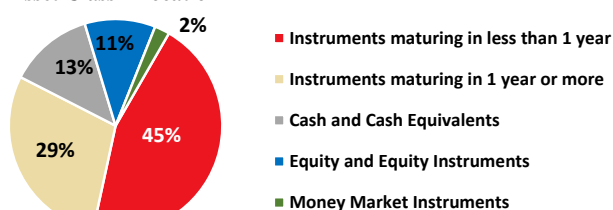
In the domestic fixed income space, the National Investment Fund Holding Company Limited (NIFHL) launched its highly anticipated initial public offering of bonds on 12th July 2018. The bonds are being offered to the public in three series - 4.5% for 5 years, 5.7% for 12 years and 6.6% for 20 years. The bond offering will seek to raise TT\$4 billion, which NIFHL will use to partly repay the Government of the Republic Trinidad and Tobago for the \$7.9 billion worth of shares transferred to NIFHL. The offer is expected to close on 9th August 2018.

Fund Allocation

Sector Allocation



Asset Class Allocation



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