

Savinvest US\$ Investment Income Fund

Fund Fact Sheet

June 30 2018

Managed by



Fund Objective

The Investment objective of the Fund is to seek to maximise investment returns while providing for acceptable levels of liquidity and credit risk by investing in a diversified portfolio of debt securities instruments, denominated in US dollars, originating in the United States or elsewhere. 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:	April 15 2005
Minimum Investment:	USD 2,000.00
Investment Style:	Income Generation
Asset Class Focus:	Fixed Income
Distribution Rate	1.50%
Net Asset Value	10.00

Top 5 Securities Holdings

Security	% of Fund Market Value
Cemex Floating Rate Bond	7.5%
Trinidad Generation Unlimited Fixed Rate Bond	7.5%
Sagicor Barbados Fixed Rate Bond	7.4%
NGCTT Fixed Rate Bond	6.8%
Government of St. Lucia Fixed Rate Bond	6.1%

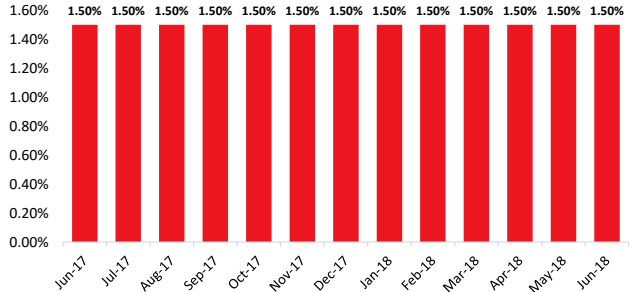
Market Commentary

On June 13 2018, the US Federal Open Market Committee (the Fed) raised its main benchmark short-term rate by a quarter of a percentage point to a range between 1.75% and 2.00%. The Fed indicated its expectation for two more rate increases in 2018, bringing the total projected hikes for 2018 to four. The Fed's decision to increase interest rates was underpinned by a consistent expansion in economic activity in the US, as well as strong labour market conditions.

Short-term US Treasury yields increased during the month of June 2018, in response to the Fed's rate increase. The 2-year US Treasury yield increased from 2.42% on May 31 2018 to 2.52% on June 29 2018. In contrast, the 10-year US Treasury yield remained relatively flat at 2.85% on May 30 2018 and 2.86% on June 29 2018.

Emerging market bond prices came under pressure during the month of June, due to heightened fears of a trade war, a strengthening US dollar and rising interest rates in the US. The total return of US dollar emerging market bonds stood at -3.83% as at June 29 2018.

Historical Distribution Rate

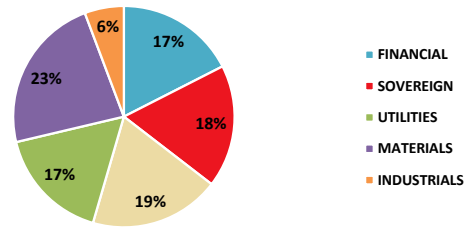


Maturity Profile

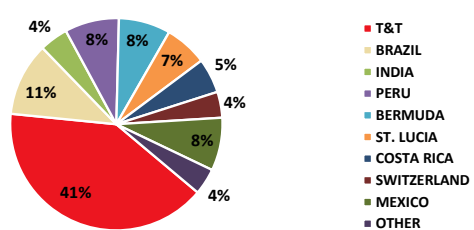
Maturity (years)	Percentage of Fund
<1 year	16%
1 to 10	70%
>10	14%

Fund Allocation

Sector Allocation



Geographic Allocation



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