

Savinvest US\$ Investment Income Fund

Fund Fact Sheet

December 31 2020

Managed by



Fund Objective

The Investment objective of the Fund is to seek to maximize 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:	1.85%
Net Asset Value	10.00

Top 5 Securities Holdings

Security	% of Fund Market Value
NGCTT Fixed Rate Bond	9%
Trinidad Generation Unlimited Fixed Rate Bond	9%
Government of Trinidad and Tobago Fixed Rate Bond	8%
Petrotrin Fixed Rate Bond	7%
Cemex Floating Rate Bond	5%

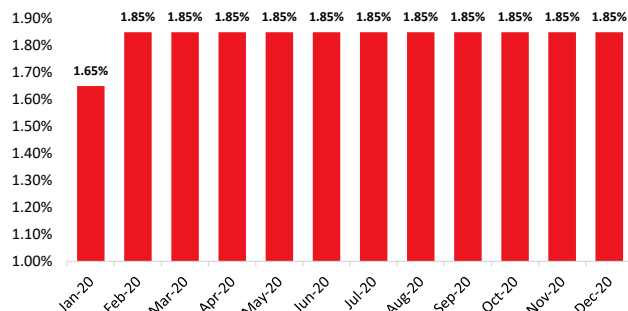
Market Commentary

International bond markets faced an erratic year with global lockdowns, halts in economic activity along with commensurate sovereign credit downgrades. The US Federal Reserve acted swiftly and proactively in March 2020 slashing the fed rate to its lowest levels since the 2008 Financial Crisis, to a range of 0.00% - 0.25%. This combined with the global fiscal stimulus, quantitative easing and other forms of monetary support has managed to keep economies afloat.

With the stock markets plummeting, investors rushed to safe haven assets driving US treasuries to record lows with the 10 year and 30 year yields falling to 0.50% and 0.94% respectively. The 10 year and 30 year yields closed the year at 1.10% and 1.85% respectively, signifying a boost of market confidence. USD Bond markets prices ended the year reverting to pre-crisis trends providing investors' portfolios with welcomed relief.

Market recovery is largely expected in 2021 despite resurfacing waves of Covid-19 cases & new strains of the virus emerging. Internationally Governments and Central Banks have ensured continued support to their economies with increased asset purchases along with promises of swift distribution of approved vaccines.

Historical Distribution Rate

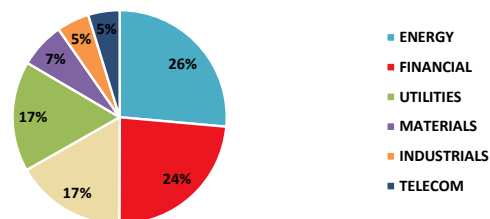


Maturity Profile

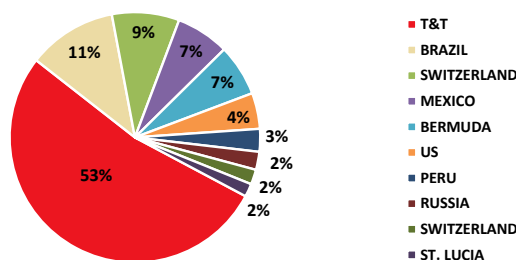
Maturity (years)	Percentage of Fund
<1 year	38%
1 to 10	52%
>10	10%

Fund Allocation

Sector Allocation



Geographic Allocation



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