

Savinvest India Asia Fund

Fund Fact Sheet

June 30 2019

Fund Objective

The Savinvest India Asia Fund is an open-ended fund which aims to seek long-term growth of capital by investing in a diversified portfolio of equity securities of not less than 80% in issuers domiciled in India and other secondary Asian jurisdictions.

Fund Characteristics

Date of Inception: November 14 2005
 Minimum Investment: USD 2,000.00
 Investment Style: Long-Term Growth
 Asset Class Focus: Equities

Top Securities Holdings

Security	% of Fund Market Value
HDFC Bank Ltd.	9.9%
Reliance Industries Ltd.	9.7%
IOF ASIAN EQUITY FUND	8.3%
Tata Consultancy Services Limited	7.3%
IOF CHINA EQUITY FUND	7.2%
ICICI Bank Limited	5.9%
IOF HONG KONG EQUITY CLASS A	4.9%
Larsen And Toubro	4.5%
ITC Limited	4.3%
Housing Development Finance Corporation Ltd.	4.1%

Market Commentary

The Asian (ex. Japan) equity market advanced 9.4% by the end of June 2019, driven by broad based increases across all constituent countries. China's market, as measured by the CSI 300, led the rally, recording returns of 27.3%. Hong Kong's Hang Seng Index improved 12.2% year-to-date (YTD), while South Korean markets recovered from negative territory to a YTD return of 0.5%, ultimately gaining over 7% month-on-month (MoM).

The Indian stock market, as measured by the Sensex Index, advanced 10.4% YTD. The Rupee also appreciated 1.0% MoM, relative to the US Dollar, despite a 9.3% rally in oil prices during the month of June. Owing to declining GDP growth figures for 2019, the Reserve Bank of India (RBI) slashed interest rates by 0.25%. Nonetheless, Goldman Sach's estimates that economic growth for India would climb to 7.2% for 2019, as a result of lower oil prices and renewed confidence in the political state of the country. Further rate cuts are expected within the July-September period in an effort to spur growth.

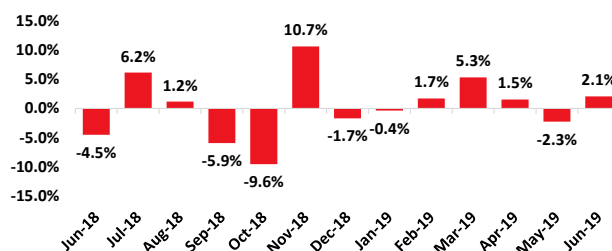
Over in China, markets saw significant growth in the month of June on the possibility that trade tensions could de-escalate. Chinese and US Heads of State met at the G-20 summit in Osaka at the end of the month, ultimately calling a trade truce between the world's two largest economies. President Trump relieved worries of the imposition of new tariffs on US\$300B worth of Chinese imports and eased some restrictions previously set on Huawei, which prevented the tech giant from selling technology to the US. As the US and China continue their trade talk, Chinese market performance could continue to experience some volatility.

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Monthly Performance

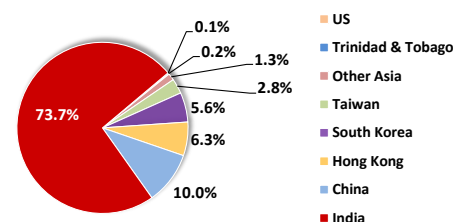


Returns	Unit NAV	US\$	NAV Change (US\$)	Total Return (%) [*]	Annualized Return (%) [*]
Year to Date		11.07	0.83	8.1%	
1 Month		10.84	0.23	2.1%	
3 Month		10.37	0.69	6.7%	
6 Month		10.24	0.83	8.1%	
1 Year		10.31	0.76	7.4%	
3 Year		8.92	2.15	23.9%	7.4%
5 Year		10.17	0.90	13.3%	2.5%
Inception		10.00	1.07	27.3%	1.8%

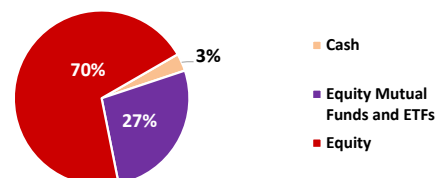
* Inclusive of Distribution

Fund Allocation

Geographic



Asset Class



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