

TT Capital Growth Fund

Fund Fact Sheet

January 31 2019

Managed by



Fund Objective

The Investment Objective of the Trinidad and Tobago Capital Growth Fund is to seek long-term growth of capital by investing in a diversified portfolio of equity securities of issuers primarily domiciled in, but not limited to, Trinidad and Tobago.

Fund Characteristics

Date of Inception:	April 17th, 2003
Minimum Investment:	TTD 5,000.00
Minimum Addit. Investment:	TTD 100.00
Investment Style:	Long-Term Growth
Asset Class Focus:	Equities
Benchmark:	T&T Composite Index

Top Securities Holdings

Security	% of Fund Market Value
Sagicor Financial Corporation	12.6%
Trinidad & Tobago NGL Limited	12.0%
Scotiabank Trinidad and Tobago Limited	12.0%
Bourse Brazil Latin Fund	7.8%
TSTT 2029 bond	6.7%

Market Commentary

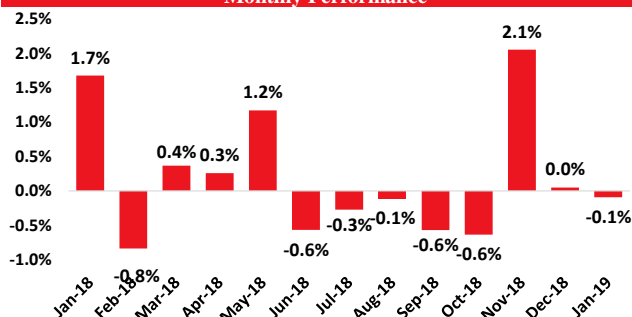
January was a month of relatively mute performance. The Composite Index closed flat (up 0.04%) at 1,303.04. This was mainly driven by the performance of the All T&T Index, which also remained flat at 0.03% (0.57 points), along with the Cross Listed Index with returns of 0.19% (0.23 points).

Unilever (UCL) recorded the largest price movement, up 8.7% year to date. This was followed by GraceKennedy Limited (GKC), up 5.5% and FirstCaribbean International Bank (FCI), up 2.3%. In contrast, LJ Williams Limited B (LJWB), Trinidad Cement Limited (TCL) and Pt. Lisas Industrial Port Development Company (PLD) reported the largest declines, down 6.7%, 4.8% and 2.7% over the period.

Three major banks reported positive financial performance for the first quarter ended December 2018. First Citizens Bank Limited (FIRST) reported a 5.0% increase in EPS for Q1 2019, supported by a one-off reversal of credit provisions. Republic Bank Limited (RFHL) also reported EPS growth of 2.9% while, NCBFG experienced a moderate decline in EPS of 1.3%, fueled by higher taxation over the period. Excluding one-off impacts in both 2017 and 2018, NCBFG's earnings improved 32.6%.

At the end of January 2019, the NAV of the Trinidad and Tobago Capital Growth Fund (TTCGF) increased by 0.32%, outperforming its benchmark (TTCI).

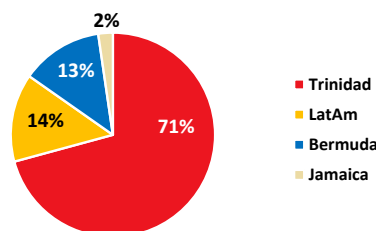
Monthly Performance



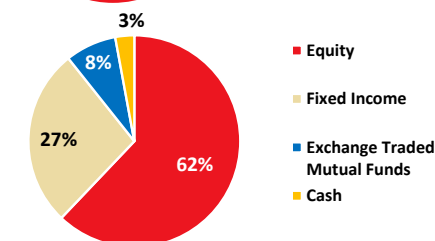
Returns	Unit NAV TT\$	NAV Change (TT\$)	Total Return (%)	Annualized Return (%)
Year to Date	23.44	0.07	0.3%	
1 Month	23.36	0.07	0.3%	
3 Month	22.58	0.85	3.8%	
6 Month	22.79	0.65	2.9%	
1 Year	22.76	0.67	3.0%	
3 Year	21.00	2.44	11.6%	3.7%
5 Year	21.36	2.08	9.7%	1.9%
Inception	10.00	13.44	134.4%	5.5%

Fund Allocation

Geographic



Asset Class



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