

TT Capital Growth Fund

Fund Fact Sheet

July 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	13.3%
Trinidad & Tobago NGL Limited	10.8%
Scotiabank Trinidad and Tobago Limited	10.2%
CLICO Investment Fund	8.5%
BOURSE BRAZIL LATIN FUND	6.7%

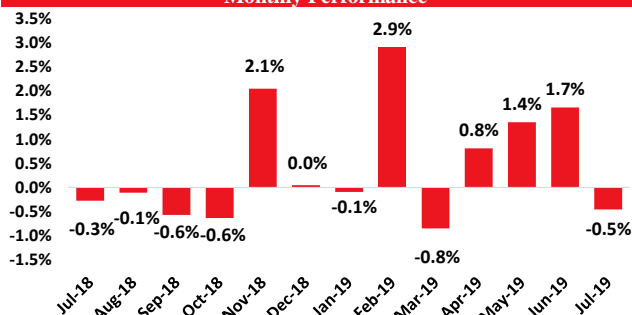
Market Commentary

The Trinidad and Tobago Composite Index (TTCI) has advanced 96.25 points year-to-date (YTD), representing a 7.4% rise. The performance was driven by The Cross Listed Index which climbed 13.28% (16.15 points) YTD, as well as the All T&T Index which also advanced 4.39% (74.87 points) YTD. The major market movers for the month of July were JMMB Group Limited (JMMBGL) with a month-on-month gain of 19.6%, followed by Grace Kennedy Company (GKC) and Point Lisas Industrial Port Development Corporation Limited (PLD), advancing 4.4% and 3.9% respectively.

Among the Banking companies reporting in the month of July, Republic Financial Holdings Limited (RFHL) and First Citizens Limited (FIRST) recorded strong year-on-year (YoY) growth in Earnings per Share (EPS) of 23.8% (Estimated +14.5% on an adjusted basis) and 14.7% respectively, for the 9M periods ended 30th June, 2019. NCB Financial Group Limited (NCBFG), upon consolidation of Guardian Holdings Limited (GHL) remained relatively flat YoY (+0.8). In the Manufacturing sector, while West Indian Tobacco Company Limited (WITCO) reported an 8.3% YoY improvement in EPS for the HY 2019, Trinidad Cement Limited's (TCL) EPS plummeted 61.1% YoY. Prestige Holdings Limited (PHL), also reported positive EPS growth of 21.9% YoY for the 6M 2019 period.

The Savinvest Capital Growth Fund performed just below its benchmark, the TTCI. The price movement of Sagicor Financial Corporation Limited (SFC) and the Clico Investment Fund (CIF) would have driven the YTD performance of the TTCGF.

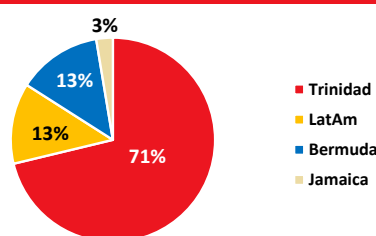
Monthly Performance



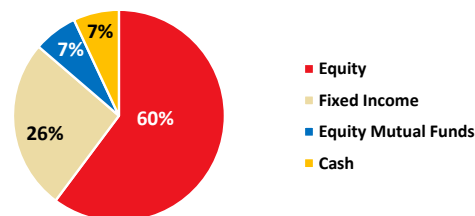
Returns	Unit NAV TT\$	NAV Change (TT\$)	Total Return (%)	Annualized Return (%)
Year to Date	24.73	1.37	5.9%	
1 Month	24.84	(0.11)	-0.5%	
3 Month	24.11	0.62	2.6%	
6 Month	23.36	1.37	5.9%	
1 Year	22.79	1.94	8.5%	
3 Year	21.24	3.49	16.4%	5.2%
5 Year	20.73	4.00	19.3%	3.6%
Inception	10.00	14.73	147.3%	5.6%

Fund Allocation

Geographic



Asset Class



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