

Savinvest TT\$ Investment Income Fund

Fund Fact Sheet

September 30 2019

Managed by



Fund Objective

The objective of the Fund is to earn returns superior to benchmark money market rates. It aims to provide acceptable levels of liquidity and credit risk by investing in a diversified portfolio of debt securities. The financial instruments in the Fund are predominantly registered or domiciled in the Republic of Trinidad and Tobago. 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:	March 28 2003
Minimum Investment:	TTD 10,000.00
Investment Style:	Income Generation
Asset Class Focus:	Fixed Income
Distribution Rate	1.75%
Net Asset Value	TTD 100.00

Top 5 Securities Holdings

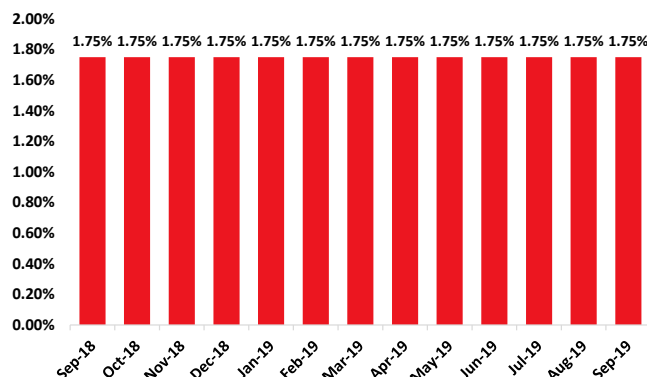
Security	% of Fund Market Value
T&T Mortgage Finance Fixed Rate Bond	12%
T&T NGL Limited Equity	8%
TRNGEN Fixed Rate Bond	6%
T.S.T.T. Fixed Rate Bond	5%
T.S.T.T. Fixed Rate Bond	4%

Market Commentary

The Trinidad and Tobago (TT) Treasury Yield curve remained relatively flat in September 2019. The 6-month yield remained unchanged at 1.90% while the 1-year yield fell to 2.43% in September 2019 from 2.90% in August 2019. The long term yields increased marginally month on month with the 10-year and 20-year yields increasing from 4.56% and 5.50% respectively in August 2019 to 4.57% and 5.53% in September 2019.

The Monetary Policy Committee (MPC) of the Central Bank of Trinidad and Tobago (CBTT) announced on 27th September 2019 that it would maintain the repurchase (repo) rate at 5.0%, notwithstanding the US Federal Reserve's two cuts in US interest rates for 2019 and cuts by several other international Central Banks in the face of slowing global growth. The global impact of ongoing US-China trade tensions, the influence of increasing geopolitical risk in the Middle East on global oil prices, prolonged uncertainty surrounding Britain's exit (BREXIT) from the European Union and the revised International Monetary Fund (IMF) global growth outlook for 2019 downwards by 0.1% to 3.2% were all considered by the MPC. Locally, the non-energy sector experienced improved performance in both the distribution and finance sector, however the committee noted that the pick-up from government expenditure on manufacturing and private construction has not yet manifested.

Distribution Rate History

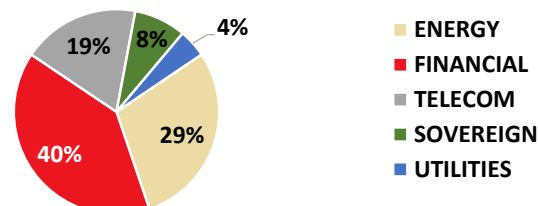


Maturity Profile

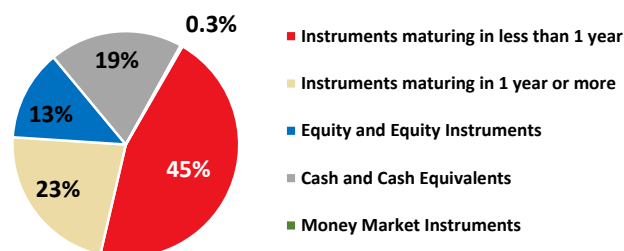
Maturity (years)	Percentage of Fund
<1 year	54%
1 to 10	21%
>10	24%

Fund Allocation

Sector Allocation



Asset Class Allocation



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