

# Savinvest US\$ Investment Income Fund

Fund Fact Sheet

January 31 2019

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	1.65%
Net Asset Value	10.00

## Top 5 Securities Holdings

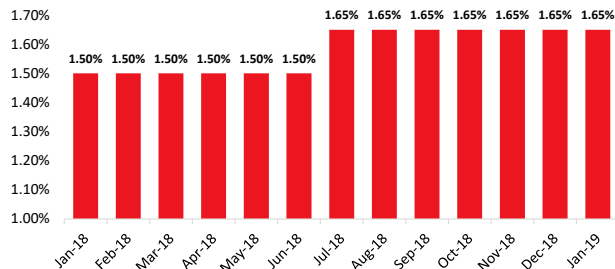
Security	% of Fund Market Value
Cemex Floating Rate Bond	7.2%
Trinidad Generation Unlimited Fixed Rate Bond	7.1%
Sagikor Barbados Fixed Rate Bond	6.7%
NGCTT Fixed Rate Bond	6.2%
Government of St. Lucia Fixed Rate Bond	5.0%

## Market Commentary

Emerging market bonds began the year on a positive note, driven by expectations for a possible slowdown in the pace of US interest rate hikes. As a result, emerging market (EM) US dollar denominated investment grade and high yield bonds have posted positive year-to-date (YTD) total returns of 2.35% and 5.16%. The change in sentiment follows comments made by the Chairman of the US Federal Reserve (Fed) Mr. Jerome Powell in December 2018, which suggested a likely drawback in the number of interest rate increases this year. As such, the probability of a rate hike at the Fed's March 2019 meeting currently stands at 0.0%.

US Treasury yields decreased during the month of January with the 10-year US Treasury yield declining from 2.68% on 31st December 2018 to 2.62% on 31st January 2019. Similarly, the 2-year US Treasury yield also declined from 2.48% to 2.45% over the same period.

## Historical Distribution Rate

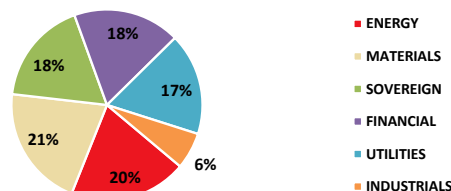


## Maturity Profile

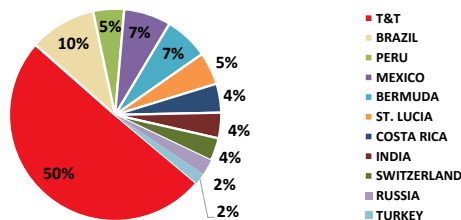
Maturity (years)	Percentage of Fund
<1 year	29%
1 to 10	58%
>10	13%

## Fund Allocation

### Sector Allocation



### Geographic Allocation



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