

Savinvest US\$ Investment Income Fund

Fund Fact Sheet

September 30 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

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
Trinidad Generation Unlimited Fixed Rate Bond	7.9%
Government of Trinidad and Tobago Fixed Rate Bond	6.7%
Cemex Floating Rate Bond	5.1%
Sagicor Financial Corporation Fixed Rate Bond	4.7%
NGCTT Fixed Rate Bond	8.1%

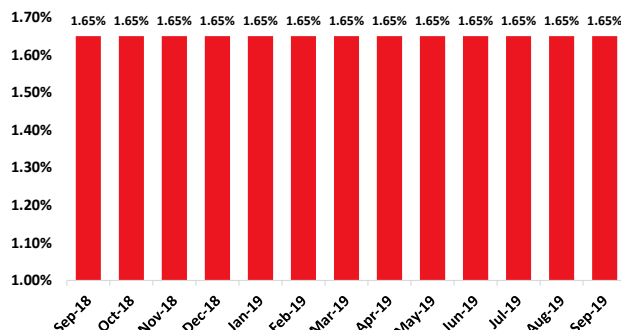
Market Commentary

The US Federal Reserve Open Market Committee (FOMC) cut US interest rates by 25 basis points (0.25%) on September 18th, 2019, its second cut for 2019. The Federal Reserve (Fed) Chairman Jerome Powell stated that the cut was designed to act as "insurance against ongoing risks" such as the escalating tensions between the US and China and slowing global growth, in addition to persistent muted inflation.

Tensions between the world's two largest economies have slowed growth in the US economy with growth forecasted to come in at 2.6% in 2019 compared to 2.9% in 2018 according to the International Monetary Fund's (IMF) World Economic Outlook in July. Despite a strong labour market and unemployment rate at historic lows, US exports and business fixed investment remain subdued.

The US Treasury yield curve inversion deepen with the 6-month Treasury yield at 1.81% and 10-year Treasury yield at 1.66% at September 30th, 2019. A spread of 15 basis points.

Historical Distribution Rate

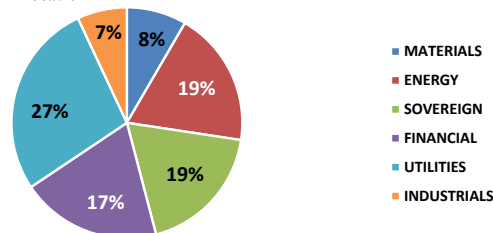


Maturity Profile

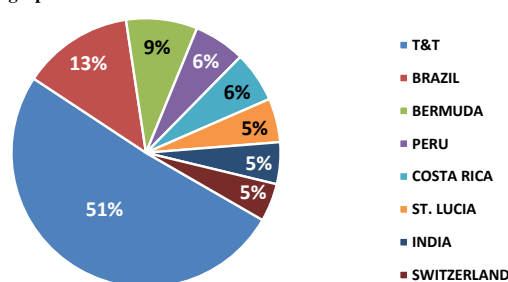
Maturity (years)	Percentage of Fund
<1 year	39%
1 to 10	56%
>10	7%

Fund Allocation

Sector Allocation



Geographic Allocation



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