

Savinvest US\$ Investment Income Fund

Fund Fact Sheet

March 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

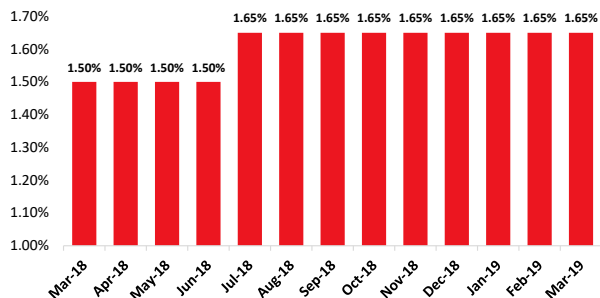
Security	% of Fund Market Value
Cemex Floating Rate Bond	7.0%
Trinidad Generation Unlimited Fixed Rate Bond	6.9%
Sagicor Barbados Fixed Rate Bond	6.5%
NGCTT Fixed Rate Bond	6.1%
Government of St. Lucia Fixed Rate Bond	4.8%

Market Commentary

On 20th March 2019, the US Federal Reserve (Fed) stated that the US economy continued to grow, albeit at a slower rate, forecasting reduced economic growth of 2.1% for 2019, down from the previous prediction of 2.3%. The Fed left US interest rates unchanged and signaled that the case for continuing to raise interest rates had weakened, given current economic data. This is an about-turn compared to the previously forecasted two interest rate increases in 2019. Subsequent to the pause in US interest rates hikes, since December 2018, US dollar denominated emerging market (EM) investment-grade (IG) bonds have experienced a positive total price returns of 4.91% for the first quarter of 2019.

US Treasury yield curve inverted (the shorter-end of the curve was higher than the longer-end of the curve) during the month of March 2019, with the 10-year US Treasury yield of 2.40%, below the 6-month US Treasury yield of 2.42%. The 10-year US Treasury yield fell from 2.71% in February 2019 to 2.40% in March 2019.

Historical Distribution Rate

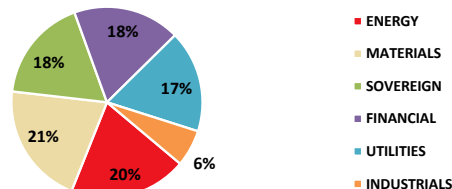


Maturity Profile

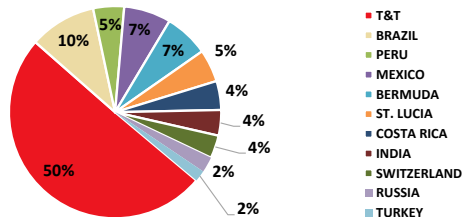
Maturity (years)	Percentage of Fund
<1 year	30%
1 to 10	63%
>10	7%

Fund Allocation

Sector Allocation



Geographic Allocation



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