

## Savinvest US\$ Investment Income Fund

### Financial Statements

For six months ended December 31, 2019

(Expressed In United States Dollars)

### Savinvest US\$ Investment Income Fund Summarized Statement of Financial Position

	Unaudited as at December 31 2019 US\$	Audited as at June 30 2019 US\$	Unaudited as at December 31 2018 US\$
<b>Total Assets</b>	11,494,620	12,930,983	11,348,379
<b>Total Liabilities</b>	(107,974)	(80,391)	(119,061)
<b>Total Net Assets</b>	<u>11,386,646</u>	<u>12,850,592</u>	<u>11,229,318</u>
<b>Net Assets Attributable to Unit-holders</b>	<u>11,386,646</u>	<u>12,850,592</u>	<u>11,229,318</u>
<b>Represented by:</b>			
Number of participating units	1,126,830	1,287,856	1,123,903
Net Asset value per unit	10.1050	9.9783	9.9914

On February 21 2020, the Trustee of Savinvest US\$ Investment Income Fund authorised these financial statements for issue.

 Trustee

 Trustee

### Savinvest US\$ Investment Income Fund Summarized Statement of Profit or Loss and Other Comprehensive Income

	Unaudited for 6 months ended December 31 2019 US\$	Audited for 12 months ended June 30 2019 US\$	Unaudited for 6 months ended December 31 2018 US\$
Total Income	350,208	573,763	289,014
Total Expenses	(274,243)	(548,958)	(241,364)
<b>Net income for the period before distributions</b>	75,965	24,805	47,650
Distributions to unit holders	(106,913)	(187,413)	(90,928)
<b>Net income/(loss) for the period after distribution</b>	<u>(30,948)</u>	<u>(162,608)</u>	<u>(43,278)</u>
<b>Other comprehensive Income/(Loss):</b>			
Items that may be reclassified subsequently to profit or loss	177,253	112,742	11,651
Other comprehensive income/(loss) for the period	177,253	112,742	11,651
Total comprehensive income/(loss) for the period	146,305	(49,866)	(31,627)
<b>Increase/(Decrease) in net assets attributable to unit holders</b>	<u>146,305</u>	<u>(49,866)</u>	<u>(31,627)</u>

### Savinvest US\$ Investment Income Fund Statement of Changes in Net Assets attributable to unit holders

	Number of units	Capital account US\$	Revaluation Reserves US\$	Retained earnings US\$	Unitholders' funds US\$
<b>Unaudited</b>					
<b>Six months ended December 31 2019</b>					
Balance at the beginning of the period	1,287,856	12,878,540	278,551	(306,499)	12,850,592
Issue of units	552,870	5,528,705	--	--	5,528,705
Redemption of units	(724,472)	(7,244,718)	--	--	(7,244,718)
Distribution to unitholders	10,576	105,762	--	(106,913)	(1,151)
Net income for the period	--	--	--	253,218	253,218
Other comprehensive income	--	--	--	--	--
<b>Balance at end of period</b>	<u>1,126,830</u>	<u>11,268,289</u>	<u>278,551</u>	<u>(160,194)</u>	<u>11,386,646</u>
<b>Year ended 30 June 2019</b>					
Balance at the beginning of the year	1,077,134	10,771,330	66,130	(44,212)	10,793,248
IFRS 9 Adjustment (ECL)	--	--	99,679	(99,679)	--
Issue of units	426,790	4,267,900	--	--	4,267,900
Redemption of units	(234,772)	(2,347,730)	--	--	(2,347,730)
Net income for the year	--	--	--	24,805	24,805
Other comprehensive income	--	--	112,742	--	112,742
Distributions to unit holders	18,704	187,040	--	(187,413)	(373)
<b>Balance at the end of year</b>	<u>1,287,856</u>	<u>12,878,540</u>	<u>278,551</u>	<u>(306,499)</u>	<u>12,850,592</u>

	Number of units	Capital account US\$	Revaluation Reserves US\$	Retained earnings US\$	Unitholders' funds US\$
<b>Unaudited</b>					
<b>Six months ended December 31 2018</b>					
Balance at the beginning of the period	1,077,133	10,771,330	66,130	(44,212)	10,793,248
Issue of units	141,439	1,414,388	--	--	1,414,388
Redemption of units	(103,765)	(1,037,651)	--	--	(1,037,651)
Distribution to unitholders	9,096	90,960	--	(90,928)	32
Net income for the period	--	--	--	47,650	47,650
Other comprehensive income	--	--	11,651	--	11,651
<b>Balance at end of period</b>	<u>1,123,903</u>	<u>11,239,027</u>	<u>77,781</u>	<u>(87,490)</u>	<u>11,229,318</u>

### Savinvest US\$ Investment Income Fund Summarized Statement of Cash Flows

	Unaudited for 6 months ended December 31 2019 US\$	Audited for 12 months ended June 30 2019 US\$	Unaudited for 6 months ended December 31 2018 US\$
<b>Net cash inflow/(outflow) from operating activities</b>	(1,179,691)	516,723	393,900
<b>Net cash inflow/(outflow) from financing activities</b>	<u>(1,717,164)</u>	<u>1,919,797</u>	<u>376,769</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	(2,896,855)	2,436,520	770,669
<b>Cash and cash equivalents at beginning of year</b>	<u>3,273,788</u>	<u>837,268</u>	<u>837,268</u>
<b>Cash and cash equivalents at end of year</b>	<u>376,933</u>	<u>3,273,788</u>	<u>1,607,937</u>
<b>Represented by:</b>			
Cash at bank	299,294	2,996,567	1,331,053
Money Market Funds	77,639	77,221	76,884
Repurchase Agreements	--	200,000	200,000
	<u>376,933</u>	<u>3,273,788</u>	<u>1,607,937</u>

### Savinvest US\$ Investment Income Fund Significant Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 June 2019.