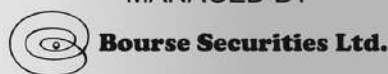




MANAGED BY



Savinvest US\$ Investment Income Fund
Financial statements
30 June 2018

Savinvest US\$ Investment Income Fund
Statement of Trustee's and management's responsibilities

The Trustee, First Citizens Trustee Services Limited has delegated to Bourse Securities Limited, in their capacity as investment and administration manager (management) responsibilities for the following:

- Preparing and fairly presenting the accompanying financial statements of Savinvest US\$ Investment Income Fund, ('the Fund') which comprise the statement of financial position as at 30 June 2018, the statements of profit or loss and other comprehensive income, statement of changes in net assets attributable to unit holders and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information;
- Ensuring that the Fund keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures security of the Fund's assets, detection/prevention of fraud, and the achievement of the Company's operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that comply with laws and regulations; and
- Using reasonable and prudent judgement in the determination of estimates.

In preparing these audited financial statements, management utilised the International Financial Reporting Standards, as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Trinidad and Tobago.

Where International Financial Reporting Standards presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.

Nothing has come to the attention of management to indicate that the Fund will not remain a going concern for the next twelve months from the reporting date, or up to the date; the accompanying financial statements have been authorised for issue, if later.

Management affirms that it has carried out its responsibilities as outlined above.

Trustee
31 October 2018

Trustee
31 October 2018

Manager
31 October 2018

Manager
31 October 2018

Independent auditor's report
to the unit holders of
Savinvest US\$ Investment Income Fund

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 30 June 2018, the summary statement of profit or loss and other comprehensive income, summary statement of changes in net assets attributable to unit holders, summary statement of cash flows for the year then ended and related notes are derived from the audited financial statements of the US\$ Investment Income Fund (the "Fund") for the year ended 30 June 2018.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, on the basis described in Note 1.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards applied in the preparation of the audited financial statements of the Fund. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 31 October 2018.

Trustee's Responsibility for the Summary Financial Statements

The Trustee is responsible for the preparation of the summary financial statements in accordance with the basis described in Note 1.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material respects, with the audited financial statements based on our procedures, which was conducted in accordance with International Standard on Auditing ISA 810 (Revised), "Engagements to Report on Summary Financial Statements."

Deloitte & Touche
Deloitte & Touche
Robby Bhola, (ICATT #1312)
Port of Spain
Trinidad
31 October 2018

Savinvest US\$ Investment Income Fund
Statement of financial position
(Expressed in United States dollars)

	As at 30 June	
	2018	2017
	\$	\$
Assets		
Cash and cash equivalents	837,268	1,094,377
Interest receivable	195,341	187,867
Investment securities	9,887,176	9,411,815
Total assets	10,919,785	10,694,059
Liabilities		
Accounts payable and accrued expenses	126,537	70,611
Total liabilities (excluding net assets attributable to unit holders)	126,537	70,611
Net assets attributable to unit holders	10,793,248	10,623,448
Represented by:		
Number of participating units	1,077,134	1,053,474
Net asset value per unit	10.0203	10.0842

On 31 October 2018, the Trustee of Savinvest US\$ Investment Income Fund authorised these financial statements for issue.

Trustee

Management

Savinvest US\$ Investment Income Fund
Statement of profit or loss and other comprehensive income
(Expressed in United States dollars)

	Year ended 30 June	
	2018	2017
	\$	\$
Investment income		
Interest income	533,001	441,860
Mutual fund income	621	607
Other income	3,349	4,462
Realised losses on investment securities	34	-
Total income	537,005	446,929
Expenses		
Amortised premium	(9,545)	(9,545)
Impairment loss on available for sale securities	(179,195)	-
Trustee fees	(29,227)	(26,481)
Management fees	(248,198)	(215,032)
Other expenses	(61,236)	(10,091)
Total expenses	(527,401)	(261,149)
Net profit for the period before distributions	9,604	185,780
Distributions to unit holders	(173,338)	(145,136)
Net (loss)/profit for the period after distribution	(163,734)	40,644
Other comprehensive loss:		
Items that may be reclassified subsequently to profit or loss		
Unrealised gain on investment securities	96,943	(1,246)
Other comprehensive loss for the year	96,943	(1,246)
Total comprehensive (loss) / gain attributable to unit-holders	(66,791)	39,398
(Decrease) / Increase in net assets attributable to unit holders	(66,791)	39,398

Savinvest US\$ Investment Income Fund
Statement of changes in net assets attributable to unit holders
(Expressed in United States dollars)

	Number of units	Capital account \$	Revaluation reserves \$	Retained earnings \$	Unit holders' balances \$
Year ended 30 June 2018					
Balance at the beginning of the year	1,053,474	10,534,739	(30,813)	119,522	10,623,448
Issue of units	892,922	8,929,218	-	-	8,929,218
Redemption of units	(886,586)	(8,865,864)	-	-	(8,865,864)
Net income for the year	-	-	-	9,604	9,604
Other comprehensive profit	-	-	96,943	-	96,943
Distributions to unit holders	17,324	173,237	-	(173,338)	(101)
Balance at the end of year	1,077,134	10,771,330	66,130	(44,212)	10,793,248
Year ended 30 June 2017					
Balance at the beginning of the year	1,074,116	10,741,159	(29,567)	78,878	10,790,470
Issue of units	459,928	4,599,278	-	-	4,599,278
Redemption of units	(494,457)	(4,944,568)	-	-	(4,944,568)
Net income for the year	-	-	-	185,780	185,780
Other comprehensive loss	-	-	(1,246)	-	(1,246)
Distributions to unit holders	13,887	138,870	-	(145,136)	(6,266)
Balance at the end of year	1,053,474	10,534,739	(30,813)	119,522	10,623,448

Savinvest US\$ Investment Income Fund
Statement of cash flows
(Expressed in United States dollars)

	Year ended 30 June	
	2018	2017
	\$	\$
Cash flows from operating activities		
Net profit for the year before distributions	9,604	185,780
Adjustments:		
Realised gain on investments	(34)	-
Impairment loss on available for sale securities	179,195	-
Amortised premium	9,545	9,545
Increase in investment securities	(567,124)	(3,529,129)
(Increase) / decrease in interest and other receivables	(7,474)	2,071,005
Increase in accounts payable and accrued expenses	55,926	2,772
Net cash outflow from operating activities	(320,362)	(1,260,027)
Cash flows from financing activities		
Issue of units	8,929,218	4,599,278
Redemption of units	(8,865,864)	(4,944,568)
Distribution	(101)	(6,266)
Net cash inflow / (outflow) from financing activities	63,253	(351,556)
Net decrease in cash and cash equivalents	(257,109)	(1,611,583)
Cash and cash equivalents at beginning of year	1,094,377	2,705,960
Cash and cash equivalents at end of year	837,268	1,094,377
Represented by:		
Cash at bank	560,709	818,439
Income funds	76,559	75,938
Repurchase agreements	200,000	200,000
	837,268	1,094,377

Savinvest US\$ Investment Income Fund
Notes to the Financial statements
For the year ended 30 June 2018
(Expressed in United States Dollars)

1. These financial statements are published in accordance with the Trinidad & Tobago Securities and Exchange Commission Guidelines for Collective Investment Schemes and other applicable laws in Trinidad & Tobago.