

Savinvest US\$ Investment Income Fund

Financial Statements

For six months ended December 31, 2018

(Expressed In United States Dollars)

Savinvest US\$ Investment Income Fund

Summarized Statement of Financial Position

	Unaudited as at December 31 2018 US\$	Audited as at June 30 2018 US\$	Unaudited as at December 31 2017 US\$
Total Assets	11,348,379	10,919,785	14,163,293
Total Liabilities	<u>(119,061)</u>	<u>(126,537)</u>	<u>(68,239)</u>
Total Net Assets	<u>11,229,318</u>	<u>10,793,248</u>	<u>14,095,054</u>
Net Assets Attributable to Unit-holders	<u>11,229,318</u>	<u>10,793,248</u>	<u>14,095,054</u>
Represented by:			
Number of participating units	1,123,903	1,077,134	1,388,672
Net Asset value per unit	9.9914	10.0203	10.1500

On February 22nd 2019, 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 2018 US\$	Audited for 12 months ended June 30 2018 US\$	Unaudited for 6 months ended December 31 2017 US\$
Total Income	289,014	537,005	275,035
Total Expenses	<u>(241,364)</u>	<u>(527,401)</u>	<u>(135,486)</u>
Net income for the period before distributions	47,650	9,604	139,549
Distributions to unit holders	<u>(90,928)</u>	<u>(173,338)</u>	<u>(83,813)</u>
Net income/(loss) for the period after distribution	<u>(43,278)</u>	<u>(163,734)</u>	<u>55,736</u>
Other comprehensive Income/(Loss):			
Items that may be reclassified subsequently to profit or loss	<u>11,651</u>	<u>96,943</u>	<u>63,896</u>
Other comprehensive income/(loss) for the period	<u>11,651</u>	<u>96,943</u>	<u>63,896</u>
Total comprehensive income/(loss) for the period	<u>(31,627)</u>	<u>(66,791)</u>	<u>119,632</u>
Increase/(Decrease) in net assets attributable to unit holders	<u>(31,627)</u>	<u>(66,791)</u>	<u>119,632</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\$
Unaudited					
Six months ended December 31 2018					
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	--	--	11,851	--	11,851
Balance at end of period	<u>1,123,903</u>	<u>11,239,027</u>	<u>77,781</u>	<u>(87,490)</u>	<u>11,229,318</u>

	Number of units	Capital account US\$	Revaluation reserves US\$	Retained earnings US\$	Unit holders' balances US\$
Audited					
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)
Distributions to unit holders	17,324	173,237	--	(173,338)	(101)
Net income for the year	--	--	--	9,604	9,604
Other comprehensive income	--	--	96,943	--	96,943
Balance at the end of year	<u>1,077,134</u>	<u>10,771,330</u>	<u>66,130</u>	<u>(44,212)</u>	<u>10,793,248</u>

	Number of units	Capital account US\$	Revaluation Reserves US\$	Retained earnings US\$	Unitholders' funds US\$
Unaudited					
Six months ended December 31 2017					
Balance at the beginning of the period	1,053,474	10,534,739	(30,813)	119,522	10,623,448
Issue of units	421,608	4,216,080	--	--	4,216,080
Redemption of units	(94,785)	(947,853)	--	--	(947,853)
Distribution to unitholders	8,375	83,747	--	(83,813)	(66)
Net income for the period	--	--	--	139,549	139,549
Other comprehensive income	--	--	63,896	--	63,896
Balance at end of period	<u>1,388,672</u>	<u>13,886,713</u>	<u>33,083</u>	<u>175,258</u>	<u>14,095,054</u>

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Summarized Statement of Cash Flows

	Unaudited for 6 months ended December 31 2018 US\$	Audited for 12 months ended June 30 2018 US\$	Unaudited for 6 months ended December 31 2017 US\$
Net cash inflow/(outflow) from operating activities	393,900	(320,362)	240,323
Net cash inflow/(outflow) from financing activities	<u>376,769</u>	<u>63,253</u>	<u>3,268,161</u>
Net increase/(decrease) in cash and cash equivalents	770,669	(257,109)	3,508,484
Cash and cash equivalents at beginning of year	<u>837,268</u>	<u>1,094,377</u>	<u>1,094,377</u>
Cash and cash equivalents at end of year	<u>1,607,937</u>	<u>837,268</u>	<u>4,602,861</u>
Represented by:			
Cash at bank	1,331,053	560,709	4,326,615
Money Market Funds	76,884	76,559	76,246
Repurchase Agreements	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
	<u>1,607,937</u>	<u>837,268</u>	<u>4,602,861</u>

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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 2018.