

Savinvest US\$ Investment Income Fund

Fund Fact Sheet

June 30 2021

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	1.85%
Net Asset Value	10.00

Top 5 Securities Holdings

Security	% of Fund Market Value
NGCTT Fixed Rate Bond	8%
Trinidad Generation Unlimited Fixed Rate Bond	4%
Government of Trinidad and Tobago Fixed Rate Bond	3%
Petrotrin Fixed Rate Bond	2%
SAGICOR Fixed Rate Bond 2022	4%

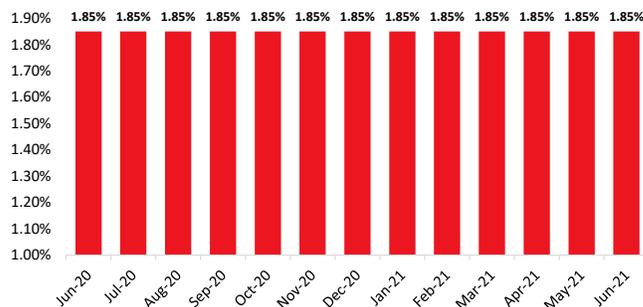
Market Commentary

Markets were rattled by the recent shift of tone from the Federal Open Market Committee Meeting (FOMC) which took place on June 15th 2021. Fed discussions signaled two quarter point interest rate hikes by the end of 2023. The 10-year Treasury Yield temporarily spiked up to a peak of 1.59% in June from the month's low of 1.43%.

The Personal Consumption Expenditure Index for June was nearly double the Fed's initial target, with a 3.9% y-o-y increase. Investors were little phased, however, with the 10-year Treasury Yield continuing to hover around the 1.5% mark. Later on in June, the Fed's dovish tone comforted the market and the Fed's Chairman, Mr. Jerome Powell reiterated the spike in inflation is transitory. Further, a rekindled demand in travel, dining and other goods and services is expected as the Centers for Disease Control and Prevention (CDC's) recent announcement on easing mask wearing restrictions.

Quarter on Quarter, US short term rates, did not fall at the same pace as long-term rates. This resulted in the flattening of the Treasury yield curve. Investors anticipate the first move of the central bank will be to slow its asset purchases while leaving its main rate at historic lows.

Historical Distribution Rate

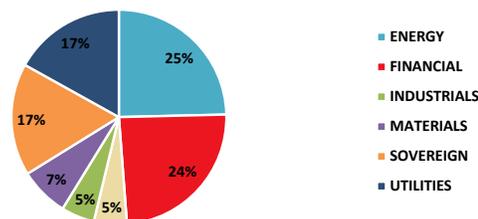


Maturity Profile

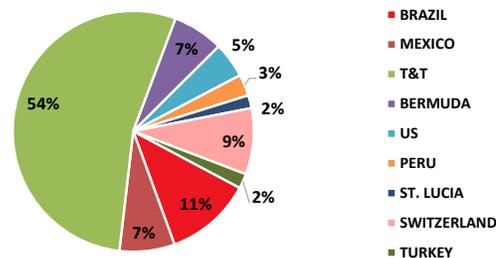
Maturity (years)	Percentage of Fund
<1 year	38%
1 to 10	53%
>10	9%

Fund Allocation

Sector Allocation



Geographic Allocation



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