

Savinvest TT Capital Growth Fund

Fund Fact Sheet | March 31 2023

Managed by



Fund Objective

The Investment Objective of the Savinvest TT\$ Capital Growth Fund is to seek long-term growth of capital by investing in a diversified portfolio of equity securities of issuers primarily domiciled in, but not limited to, Trinidad and Tobago.

Fund Characteristics

Date of Inception:	April 17 2003
Minimum Investment:	TTD 5,000.00
Minimum Addit. Investment:	TTD 100.00
Investment Style:	Long-Term Growth
Asset Class Focus:	Equities
Benchmark:	T&T Composite Index

Top Securities Holdings

Security	% of Fund
Republic Financial Holdings Ltd	8.9%
Scotiabank T&T Limited	7.6%
Trinidad and Tobago NGL Limited	7.4%
Sagcor Financial Corporation	7.4%
Massy Holdings Limited	6.4%

Market Commentary

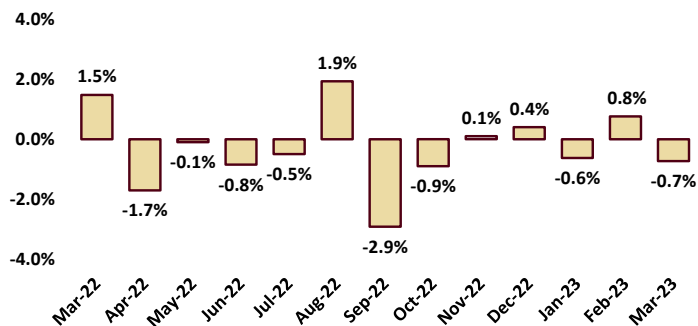
The Savinvest TT Capital Growth Fund (TTCGF) depreciated 0.7% in March and closed the first quarter down 0.6%. The diversification of the portfolio in a combination of equities and fixed income type instruments allowed the fund to navigate volatility in both domestic and international financial markets.

Republic Financial Holdings Ltd. (RFHL) and Scotiabank Trinidad and Tobago Limited (SBTT) comprise of a combined weighting of 16.5%; both companies saw marginal decreases in market value of 0.7% and 0.2% respectively. Trinidad and Tobago NGL Limited (TTNGL) fell 13.8%, Sagcor Financial Corporation (SFC.TO) dipped 11.5%, weighing on the performance. Massy Holdings Limited (MASSY) was marginally up 0.7%, as of March 31st, 2023.

All major indices on the Trinidad and Tobago Stock Exchange (TTSE) closed the first quarter of 2023 lower. The All Trinidad and Tobago Index (All T&T) contracted 1.7%. The Cross Listed Index (CLX), comprising some of the largest publicly listed regional companies was marginally down 0.9%. Resultantly, the Trinidad and Tobago Composite Index (TTCI) declined 1.5%. Massy Holdings Limited (MASSY) was the volume leader for Q12023 with 17.6M shares traded.

RHFL and SBTT have remained resilient despite inflationary pressures and a 'weaker' consumer and both listed companies are expected to benefit from continued economic recovery. TTNGL's sole investee company, Phoenix Park Gas Processors Limited's (PPGPL) recent acquisitions and capacity development of terminal-related assets are expected to increase international trading volumes and provide a platform for earnings growth in subsequent periods. However, this could be offset by the forecasted lower global energy prices for 2023. MASSY is expected to be further bolstered by the Group's active acquisition strategy.

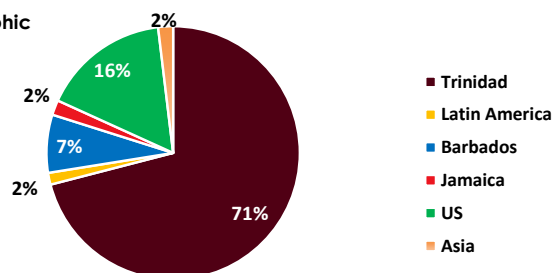
Monthly Performance



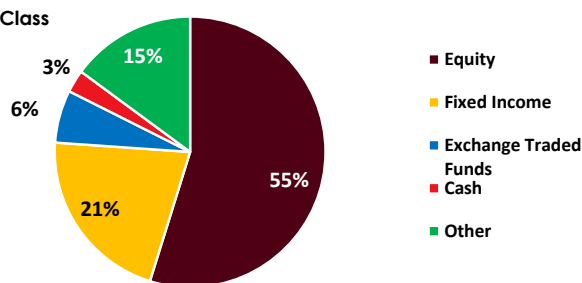
Returns	Unit NAV TT\$	NAV Change (TT\$)	Total Return (%)	Annualized Return (%)
Year to Date	24.32	(0.15)	-0.6%	
1 Month	24.50	(0.18)	-0.7%	
3 Month	24.47	(0.15)	-0.6%	
6 Month	24.37	(0.05)	-0.2%	
1 Year	25.71	(1.39)	-5.4%	
3 Year	21.46	2.87	13.4%	4.3%
5 Year	22.66	1.67	10.0%	1.9%
Inception	10.00	14.32	154.2%	4.7%

Fund Allocation

Geographic



Asset Class



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