

Savinvest Structured Investment Fund

Fund Fact Sheet | March 31 2023

Managed by



Fund Objective

The objective of the Fund is to earn returns superior to benchmark money market rates. It aims to provide acceptable levels of liquidity and credit risk by investing in a diversified portfolio of debt securities. The financial instruments in the Fund are predominantly registered or domiciled in the Republic of Trinidad and Tobago. 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:	March 28 2003
Minimum Investment:	TTD 10,000.00
Investment Style:	Income Generation
Asset Class Focus:	Fixed Income
Distribution Rate	1.75%
Net Asset Value	TTD 100.00

Top Securities Holdings

Security	% of Fund
GOTT COI	11.7%
TTMF 2025	10.3%
TSTT 2029 TT	9.6%
GORTT 2032	8.2%
RFHL	6.8%

Market Commentary

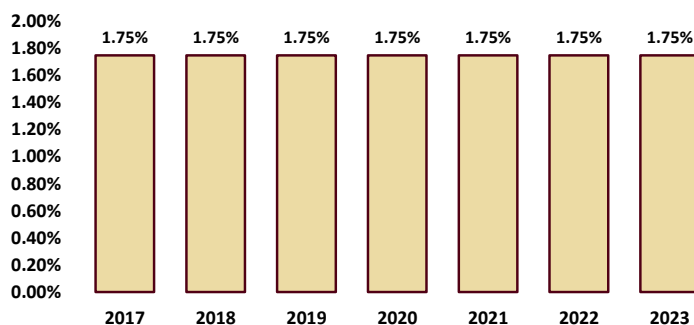
Local fixed income market conditions remained broadly unchanged throughout the first quarter of 2023, characterized by relatively stable interest rates and a paucity of bond investment options. The Central Bank of Trinidad and Tobago (CBTT) released its First Quarter Monetary Policy Announcement, whereby the repo rate was maintained at 3.50%.

Government of the Republic of Trinidad & Tobago (GORTT) TT-dollar bond yields remained relatively flat over the first quarter. The most notable movement was at the short-term end of the curve, with 2-year yields climbing 19 basis points from 1.75% in December 2022 to 1.94% in March 2023. Mid-to-Longer-term yields remained relatively unchanged. 5-year yields inched up to 4.08% in March 2023, while 30-year yields crept up to 7.38% in the same time period.

Domestic inflation appears to be peaking. According to Central Bank of Trinidad and Tobago (CBTT), Core inflation for January 2023 was 6.1%, while Headline Inflation declined slightly month on month to 8.3% and Food Inflation remained at an elevated 17.3%. Preliminary Index data released by the Central Statistical Office (CSO) suggests a moderation in inflation, with notable declines in the Food and Non-Alcoholic Beverages Price Indices for February and March 2023.

The Savinvest Structured Income Fund would have benefited from efficient cash and portfolio management during Q1 2023. As such, the portfolio continues to generate a high overall yield. Looking forward, there may be upcoming private placements in the local bond market that would present opportunities to benefit the Fund.

Annual Distribution Rate

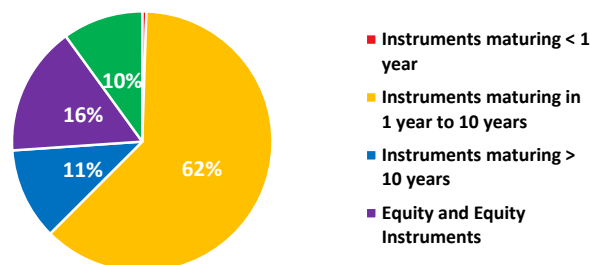


Maturity Profile

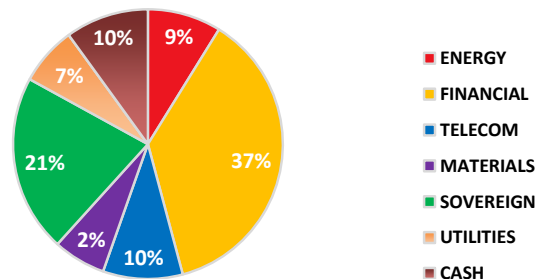
Maturity (years)	Percentage of Fund
<1 year	1%
1 to 10	84%
>10	15%

Fund Allocation

Asset Class



Sector Class



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