



MAY 2022

INVESTMENT OBJECTIVE

The objective of the Fund is to seek to generate investment returns which are superior to all TT\$ income mutual funds registered in Trinidad and Tobago, while providing for acceptable levels of liquidity and credit risk.

REASONS FOR INVESTING

- Investments in a diversified portfolio of debt securities, equities, instruments and contracts which are backed mainly by marketable securities.
- Investment considerations include interest income, capital gains and preservation of capital.
- The Fund aims to generate an attractive level of revenue by investing mainly in both government and non-government bonds denominated in TT\$.
- The Fund provides exposure to hard currency and global markets through select US\$ investments.

FUND FACTS

| | | | |
|-----------------------|--------------------|--------------------------|---------------|
| Asset Class | Fixed Income | Management Fee* | 1.75% |
| Risk Profile | Moderate | Portfolio Duration | 1.85 years |
| Fund Assets | TT\$418,738,713.60 | Portfolio Inception Date | November 2010 |
| Average Credit Rating | BBB | | |

PORTFOLIO MANAGER

The professional fund manager is ANSA Merchant Bank Limited, one of the Caribbean's leading financial institutions, which has its roots in well-known local and international finance houses. ANSA Merchant Bank Limited is a publicly quoted company on the Trinidad & Tobago Stock Exchange with market capitalization in excess of \$3.8 billion.

The Bank manages portfolios in excess of \$8 billion (including insurance funds and pension plans), which demonstrates the strength and depth of our fund management expertise. ANSA Merchant Bank's range of Financial Services includes:

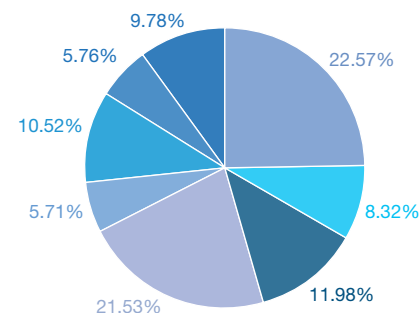
- Merchant Banking
- Investment Services
- Foreign Exchange
- Savings and Pensions
- Finance Company
- Leasing
- Mortgages
- Unit Trust

In accordance with good industry practice, the Fund engages independent Trustees.

TOP 10 HOLDINGS — MAY 2022

| SECURITY | % OF PORTFOLIO |
|---|----------------|
| BARCLAYS CONTINGENT 7.50% EQUITY LINKED NOTES DUE 2024 | 6.59% |
| MORGAN STANLEY 8.25% EQUITY LINKED NOTES DUE 2029 | 6.07% |
| CITIGROUP CONTINGENT 9.10% EQUITY LINKED NOTE DUE 2024 | 6.06% |
| WASA ZERO COUPON BOND DUE 2023 | 6.00% |
| PIMCO INVESTMENT GRADE CREDIT FUND | 5.71% |
| GUARDIAN HOLDINGS BOND FRB 7.975% DUE 2023 | 4.72% |
| ANSA MERCHANT BANK LIMITED FIXED DEPOSIT 1.25% DUE 2022 | 3.82% |
| TRINIDAD AND TOBAGO NATIONAL GAS LIMITED (NGL) SHARES1111 | 3.23% |
| FIRST CITIZENS BANK LIMITED 4.25% FRB DUE 2023 | 3.21% |
| CLICO INVESTMENT FUND (CIF) SHARES | 3.09% |

PORTFOLIO MIX



- LOCAL BONDS (22.57%)
- LOCAL ZERO COUPON BONDS (8.32%)
- FOREIGN BONDS (11.98%)
- STRUCTURED PRODUCTS (21.53%)
- MANAGED FUNDS (5.71%)
- EQUITY (10.52%)
- EXCHANGE TRADED FUNDS (5.76%)
- CASH (9.78%)

MATURITY PROFILE

| | |
|--------------|------------|
| > 10 Years | 3% |
| 5 - 10 Years | 9% |
| 3 - 5 Years | 16% |
| < 3 Years | 41% |
| Total | 69% |

For further information on the ANSA TT\$ Income Fund and how it will help you fulfill your investment needs, call Marissa Marlow at the ANSA TT\$ Income Fund Hotline at 800-7700, (868) 622-7700 or (868) 376-4249.

FUND PERFORMANCE — PAST RETURNS (CUMULATIVE)

| YTD | 1 YEAR | 2 YEAR | 3 YEAR | 5 YEAR | INCEPTION |
|--------|--------|--------|--------|--------|-----------|
| -0.90% | 1.58% | 7.43% | 8.03% | 14.50% | 34.67% |

IMPORTANT DISCLOSURES & DISCLAIMER

This Fund is neither insured with the Deposit Insurance Corporation in Trinidad and Tobago nor is it guaranteed by the Central Bank of Trinidad and Tobago or by any of the parties related thereto. Performance is subject to variation and is likely to change over time; past performance should not be considered indicative of future performance. Portfolio holdings, duration and mix data are at May 31st, 2022. As at May 31st, 2022, cash holdings accounted for 9.78% of portfolio assets. 1 Year, 2 Year, 3 Year, 5 Year and Inception cumulative returns are calculated on a trailing basis. Important information concerning the investment goals, risks, charges and expenses is contained in the prospectus, copies of which are available at ANSA Merchant Bank Ltd or from our website and investors should carefully consider these before investing.