



AUGUST 2022

INVESTMENT OBJECTIVE

The objective of the Fund is to seek to generate investment returns which are superior to all US\$ 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 US\$.

FUND FACTS

Asset Class	Fixed Income	Management Fee*	1.25%
Risk Profile	Moderate	Portfolio Duration	2.69 years
Fund Assets	US\$9,866,658.02	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 \$3.7 billion.

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

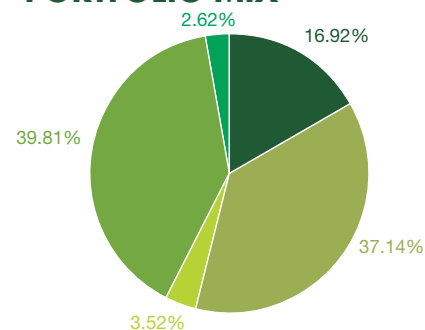
- Merchant Banking
- Investment Services
- Foreign Exchange
- Savings and Pensions
- Finance Company
- Leasing
- Mortgages
- Unit Trust

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

TOP 10 HOLDINGS — AUGUST 2022

SECURITY	% OF PORTFOLIO
CITIGROUP CONTINGENT 9.10% EQUITY LINKED NOTE DUE 2024	13.32%
CARIBBEAN AIRLINES ZERO COUPON STRIP SERIES 3	12.84%
CREDIT SUISSE CONTINGENT 8.15% EQUITY LINKED NOTE DUE 2026	11.15%
ISHARES FALLEN ANGEL HIGH YIELD BOND ETF (FALN)	8.27%
GENERAL MOTORS 4% NOTE DUE 2025	8.13%
COMMERBANK AG FRANKFURT MEDIUM TERM NOTE 8.125% DUE 2023	5.26%
UBS AG 5.125% CONTINGENT CAPITAL FRB DUE 2024	5.09%
BARCLAYS CONTINGENT 10.30% EQUITY LINKED NOTE DUE 2027	5.07%
BARCLAYS CONTINGENT 7.50% EQUITY LINKED NOTE DUE 2024	5.07%
AMERICAN ELECTRIC POWER 2.031% DUE 2024	4.91%

PORTFOLIO MIX



- LOCAL BONDS (16.092%)
- FOREIGN BONDS (39.81%)
- STRUCTURED PRODUCTS (37.14%)
- CASH (2.62%)
- EXCHANGE TRADE FUND (3.52%)

MATURITY PROFILE

> 10 Years	0%
5 - 10 Years	17%
3 - 5 Years	16%
< 3 Years	61%
Total	94%

For further information on the ANSA US\$ Income Fund and how it will help you fulfill your investment needs, send an email to mutualfundsales@ansamcal.com or call (868) 285-9009.

FUND PERFORMANCE — PAST RETURNS (CUMULATIVE)

YTD	1 YEAR	2 YEAR	3 YEAR	5 YEAR	INCEPTION
-0.92%	-0.65%	4.70%	4.72%	12.45%	26.02%

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 August 29th, 2022. As at August 29th, 2022, cash holdings accounted for 2.62% 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.