

# Roytrin USD Income Fund

## Key Facts Statement

Filed with the Trinidad & Tobago Securities Exchange Commission  
in **December 2024**



### Quick Facts

<b>Manager</b>	RBC Investment Management (Caribbean) Limited
<b>Classification</b>	Income fund
<b>Base Currency</b>	United States Dollars (USD)
<b>Inception Date of Fund</b>	May 11, 2001
<b>Total Value</b>	US\$ 218,285,430.96 (as of September 30, 2024)
<b>Management Expense Ratio</b>	2.17% (as per the annual audited financial statements on December 31, 2023)
<b>Distribution Periods</b>	Monthly on the first working day of each month
<b>Minimum Initial Investment</b>	US\$ 100.00
<b>Minimum Subsequent Investment</b>	US\$ 25.00

### Investment Assets

#### Allowable Investments

The Fund's assets shall be spread between domestic and/or foreign USD denominated investments of the following description:

- Corporate bonds and debentures
- Government bonds and other government debt obligations
- Money market instruments and deposits with financial institutions
- Mutual funds listed on any recognised stock exchange or traded on over-the-counter markets
- Securitised mortgages and debt obligations
- Other securitised investments
- Other Short-term debt instruments

## Investment Assets (continued)

### Investment Restrictions

The Investment Manager shall apply the following investment restrictions to investments attributable to the Fund:

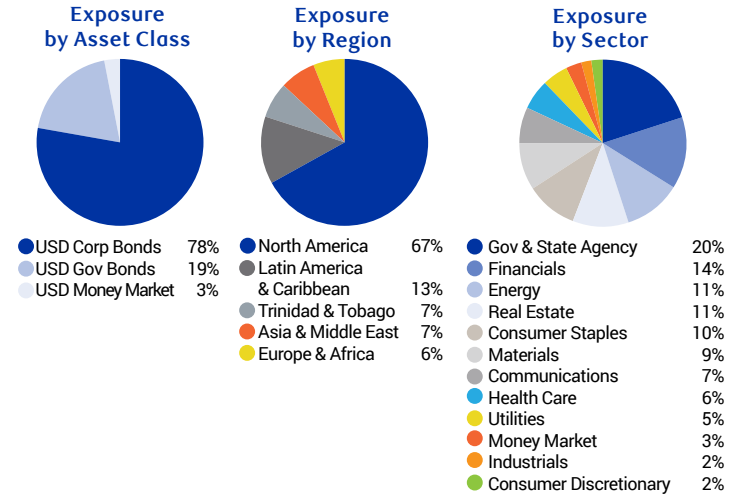
- Up to 95% in long-term securities.
- Up to 100% in short-term securities.
- Concentration Restriction: At no time shall the Fund's holdings of any class of securities issued by a single company exceed 10% of that class of securities. In addition, at no time shall more than 10% of the monies of the Fund's total net asset value be invested in the securities of any single company.
- Control Restriction: The monies of the Fund may not purchase an investment for the purpose of exercising control or discretion over the management of the company or be invested in more than 10% of the outstanding voting securities or outstanding equity securities issued by any one company.
- Restrictions on Borrowings: At no time shall the total borrowings of the Fund exceed 5% of its total net asset value. Borrowing will only be for the temporary purposes of meeting redemption requests while the Fund effects an orderly liquidation of portfolio assets or permitting the Fund to settle portfolio transactions. All borrowings must be repaid within six months from the date of borrowing.
- The value of the Fund's holdings in any one issue of government and other public securities shall not exceed 30% of that issue.
- The Fund should not hold more than 10% of its net asset value in assets that are not listed, quoted, readily tradeable on a securities market or readily tradeable on an over-the-counter market. This does not apply to government and other public securities.
- The Fund may invest in any warrants, options, futures, commodities and other derivatives for hedging purposes only. The Fund is restricted from writing uncovered options but may make covered calls without restriction.
- The Fund may not invest in another Collective Investment Scheme so that the value of the Fund's holdings in units of the other Collective Investment Scheme ("the Target CIS") exceeds 20% of the total Net Asset Value of the Fund; so that the Fund's holdings in the Target CIS exceeds 25% of the units of the Target CIS or where the dates for calculating the Net Asset Value of the Target CIS are less frequent than those of the Fund.

## Portfolio Composition & Fund Performance

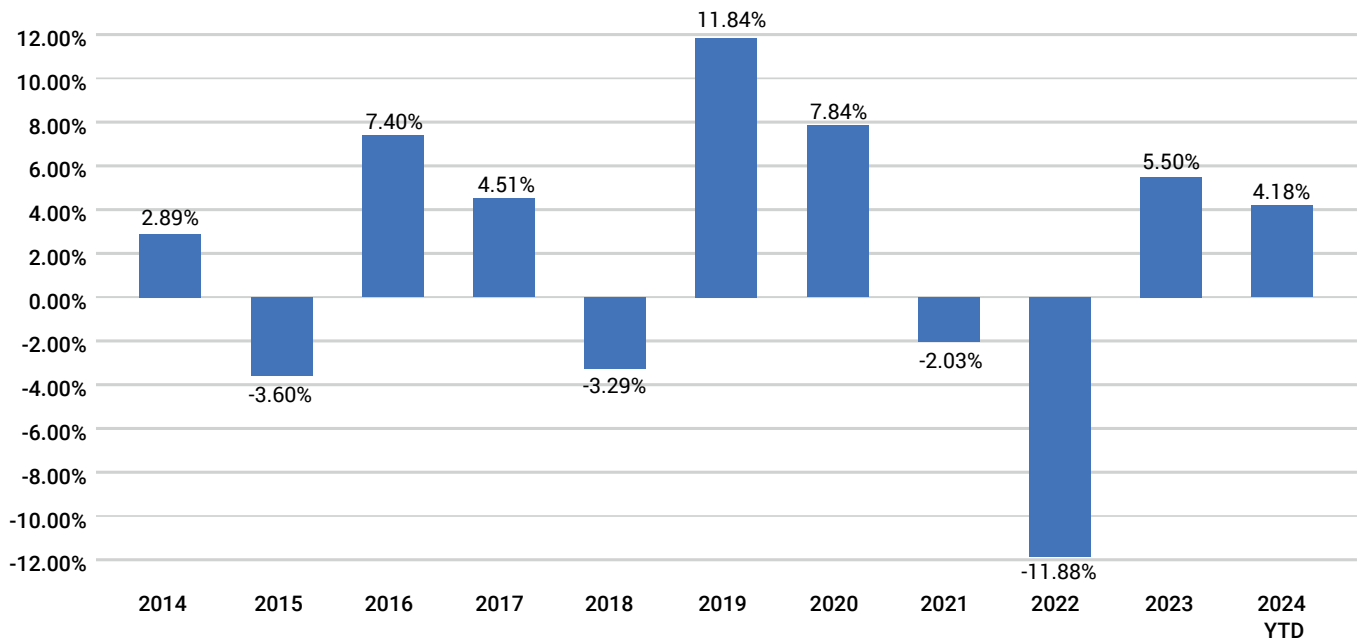
### Top Ten Holdings as of September 30, 2024

Description	% Net Asset Value
Abu Dhabi National Oil Co.	3.50%
JPMorgan Chase & Co.	2.71%
Discover Financial Services	2.68%
Goldman Sachs Group Inc.	2.66%
Energy Transfer LP	2.63%
Netflix Inc.	2.62%
Constellation Brands Inc.	2.48%
State of Qatar	2.45%
Cash	2.40%
Republic of Colombia	2.33%

### Investment Mix as of September 30, 2024



### Calendar Returns as of September 30, 2024



## Investor Profile, Risk Details, Guarantee & Tax Information

### Investor Profile

Individuals over eighteen (18) years of age and qualifying legal entities may purchase units of the Fund. In addition, the Fund is an eligible investment for the statutory funds of insurance companies and pension plan portfolios.

The Fund provides investors with monthly income distributions and the potential for capital appreciation. The Fund may be suitable for investors with a medium-term investment horizon and those with a low-to-medium tolerance for volatility.

### Risk Disclosure

Investment securities markets fluctuate constantly in reaction to interest rates, economic news, company specific news, geopolitical events and a wide range of other factors. The value of the investment securities in the mutual fund may change from day to day, reflecting changes in interest rates, economic conditions, as well as market and company news. As a result, the value of the units may go up and down, and the value of your units may be more or less when you redeem them than when you purchased them. Unlike bank accounts, Collective Investment Scheme (CIS) units are not covered by the Deposit Insurance Corporation.

### Risk Rating

Due to the volatility inherent in investing in fixed income securities, the overall risk rating on this fund is low to medium.

### Guarantee

The Fund provides no guarantee as to the price of units or the investment returns.

### Tax Consequences

- **Citizens or Residents of Trinidad & Tobago:** There are no tax charges or tax benefits associated with investing in this mutual fund, receiving income distributions or selling units in this mutual fund.
- **Non-Residents of Trinidad & Tobago:** Income distributions will be subject to withholding tax (to be deducted prior to distribution) at the rate applicable to the country in which they reside. There are no other tax charges or tax benefits associated with this fund.

## Fees & Charges

### Payable by the Fund

- **Trustee, Investment Manager and Distributor Fee:** Up to 2.00% of Assets under Management
- **Administrative Expenses:** The Fund's Trustee shall pay out of the Fund all administrative expenses, including but not limited to legal, accounting, auditing and mailing fees, as well as expenses associated with the provision and publication of any reports or information necessary for complying with regulatory and statutory requirements.

### Payable by the Unitholder

There are no subscription or redemption fees charged to the unitholder.

## General Information

The Roytrin USD Income Fund was constituted via Deed of Trust in Trinidad & Tobago on May 1 2001.

The Net Asset Value per unit is calculated on every valuation day, which is any day from Monday to Friday on which banks in Trinidad & Tobago are open for business.

During any 90-day period, units may be redeemed up to a limit of USD 200,000 or one percent, whichever is lower, of the net value of the fund for any one investor. Should a redemption request by an investor exceed this limit, units in excess of the limit may, at the discretion of the trustee, be redeemed in specie in proportion to the underlying assets. Where units are redeemed in specie, any costs incurred in transferring assets in specie will be for the investor's account.

The prospectus is a concise outline of relevant information about the Fund which an investor should know before making a decision to purchase the Units. It contains information about the Fund as well as the names of the persons responsible for its organisation and management. You are encouraged to read the prospectus in its entirety prior to making any investment decision. The prospectus is available at the website of [www.rbc.com/caribbean](http://www.rbc.com/caribbean).



## Disclaimer

The information contained in this Key Facts Statement has been provided by RBC Trust (Trinidad & Tobago) Limited. It is for informational purposes only and should not be construed as offering specific tax, legal, financial or investment advice and such information should not be relied upon for providing such advice. RBC Trust (Trinidad & Tobago) Limited takes reasonable steps to provide up-to-date, accurate and reliable information, and believes the information to be so when printed. Before making an investment decision, you should consult with a qualified financial advisor who can provide advice on the suitability of any investment for you based on your investment objectives, investment experience, financial situation and needs, or other relevant information. Performance is subject to variation and is likely to change over time due to interest rates, market conditions, tax rulings and other investment factors. Past performance should not be treated as an indicator of future performance.