

Roytrin USD Income Fund

Fund size: US\$ 426.4 million

Investment objective: To provide a high level of interest income in keeping with the highest short-term interest rates available while ensuring greater safety of capital.

Top 10 individual holdings (as at 30 September 2013)

Description	Coupon	Maturity	% MV Exposure
CASH			6.12
ATLAS METHANOL	8.250	12/05/2016	3.82
US TREASURY	1.625	11/15/2022	2.31
GENERAL ELECTRIC	5.300	02/11/2021	2.22
RUSSIA	5.000	04/29/2020	2.07
ENERGIZER HOLDINGS INC	4.700	05/24/2022	2.00
REPUBLIC OF COLOMBIA	7.375	03/18/2019	1.99
STATE OF QATAR	5.250	01/20/2020	1.87
REPUBLIC OF URUGUAY	8.000	11/18/2022	1.82
CA TECHNOLOGIES INC	5.375	12/01/2019	1.78

Top 10 individual holdings (as at 30 June 2013)

Description	Coupon	Maturity	% MV Exposure
CASH			6.70
ATLAS METHANOL	8.250	12/05/2016	3.72
US TREASURY	1.625	11/15/2022	2.24
GENERAL ELECTRIC	5.300	02/11/2021	2.17
RUSSIA	5.000	04/29/2020	2.16
ENERGIZER HOLDINGS INC	4.700	05/24/2022	1.99
REPUBLIC OF COLOMBIA	7.375	03/18/2019	1.93
REPUBLIC OF PERU	8.375	05/03/2016	1.92
STATE OF QATAR	5.250	01/20/2020	1.87
BRASIL TELECOM S/A	5.750	02/10/2022	1.81

Performance metrics:

30 September 2013

Weighted Average Life	6.36	Weighted Average Life	6.16
Weighted Average Duration	5.21	Weighted Average Duration	5.06
Weighted Average Yield	4.00%	Weighted Average Yield	3.70%
Average Credit Rating	BBB+	Average Credit Rating	BBB+

30 June 2013

Fund expenses:

The Fund MER is the Management Expense Ratio, and it reflects the Fund's management fee and operating expenses as a percentage of fund size.

The Fund MER = 1.90%.

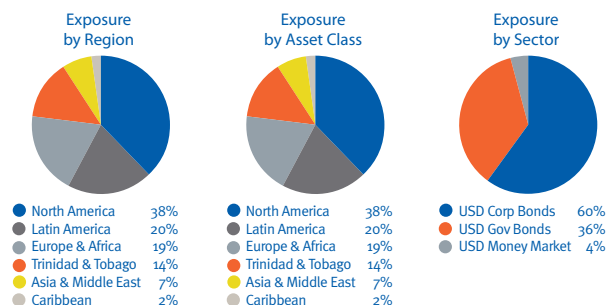
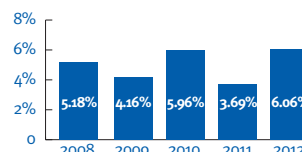
As at December 31, 2012, the Fund's expenses were US\$19.00 for every US\$1,000 invested.

Fund performance:

Annualised Returns (as at 30 September 2013)

12-month	3-year	5-year	10-year	Return from inception
-2.45%	1.46%	3.39%	4.28%	4.75%

Historical performance:



How risky is it?

Low	Low to Medium	Medium	Medium to High	High
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Exposure by Currency

The entire Fund is invested in United States dollars.

Exposure by Asset Class

The entire Fund is invested in money market instruments, with maturities less than one (1) year.