

# VENECREDIT LIQUIDITY FUND

# 2Q 2022

#### Investment Objective

The primary objective is to provide maximum total return, consistent with the preservation of capital, prudent investment management, and the maintenance of liquidity.

#### Investment Strategy

The Fund is built from the bottom up, with securities assessed to be durable and attractively priced. The Fund seeks credit opportunities across a wide variety of sectors including, but not limited to, U.S. government agencies, corporate bonds, asset-backed securities, and municipal bonds. When the breadth of credit opportunities is limited, the Fund will invest in U.S. Treasuries, cash equivalents, and other liquid reserves. Investments are focused in short-term instruments limiting the interest-rate sensitivity of the Fund.

## **Fund Characteristics**

Fund currency:	USD	
Location:	Cayman Islands	
Net Assets 06/24/2022:	\$ 20,273,292.65	
N.A.V @ 06/24/2022:	\$ 1,274.49	
Subscription/Redemption:	Daily	
Average Duration:	0.85 years	
Portfolio weighted average quality:	AA+	

### Trustee and Manager - VBT Bank & Trust, Ltd.

BT Bank & Trust, Ltd. is a financial institution dedicated to offering its private and exclusive clients, a broad selection of banking products, trust, and investment services, based on a clear philosophy of preserving assets, discretion, and high-quality service.

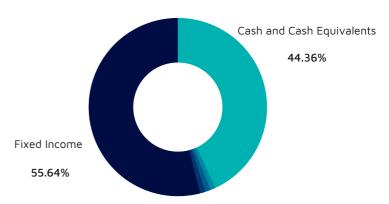
VBT Bank & Trust, Ltd. is regulated by the Cayman Islands Monetary Authority (CIMA) and operates under the Cayman Island Legislative and Regulatory Framework.

# Advisor & Custodian - Brown Brothers Harriman & Co.

Brown Brothers Harriman (BBH) is the oldest and one of the largest privately-held financial institutions in the United States. Organized as a partnership, the firm has been a thought leader and solutions provider for almost 200 years. They serve the most discerning and sophisticated individuals and institutions with expertise in private banking, investment management, and investor services.

Year	Yield	Year	Yield
2001	3.93%	2012	2.50%
2002	1.15%	2013	-0.32%
2003	0.45%	2014	-0.35%
2004	0.27%	2015	-0.09%
2005	2.29%	2016	0.62%
2006	4.00%	2017	0.56%
2007	4.07%	2018	1.24%
2008	0.65%	2019	2.60%
2009	0.30%	2020	1.80%
2010	-0.21%	2021	-0.81%
2011	0.47%	YTD	-1.99%

## Asset allocation as of June 24th, 2022



#### Fixed Income Sector Distribution (62.14%)

- CORPORATE SECURITIES: 36.26%
- ASSET-BACKED SECURITIES: 18.03%
- MUNICIPAL SECURITIES: 0.93%
- AGENCY MORTGAGE-BACKED SECURITIES: 0.42%

#### **Client service**

Phone: (345) 949.6917 E-mail: clientservices@vbtbank.com Website: www.vbtbank.com

Risk notice: VBT Liquidity Fund Units are not deposits nor obligations of VBT Bank & Trust. Ltd. or any of its affiliated or related companies, and they are not guaranteed by any of them. Depending on the investment policy of the fund. investments may also be made in securities that are subject to strong price fluctuations. In addition, the performance of the fund depends on price changes and securities markets, making it impossible to guarantee that the investment policy targets are achieved. Likewise. It cannot be guaranteed that the unit-holder regains the value of his/her original investment if units are redeemed. For further information, request and read the Wifering Circular of the mutual fund before doing any investments. As a matter of principle. earlier performances do not constitute a reliable indicator for future performance.

# Fund performance (net of fees)