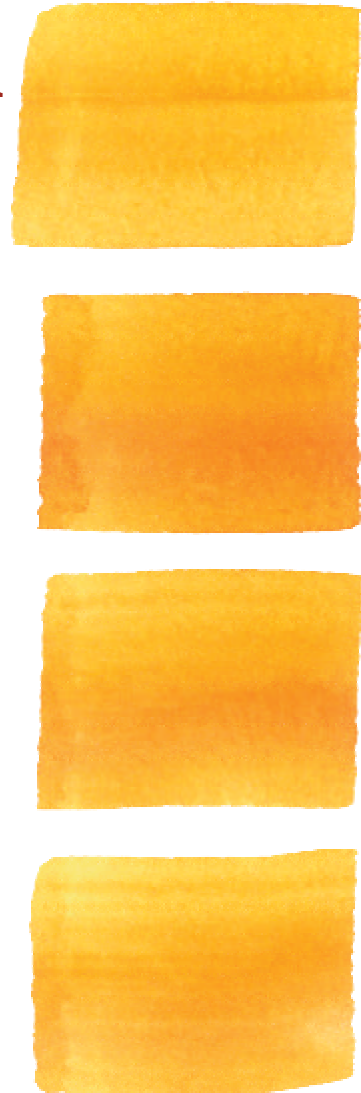




# **Global Asset Allocation 2009**

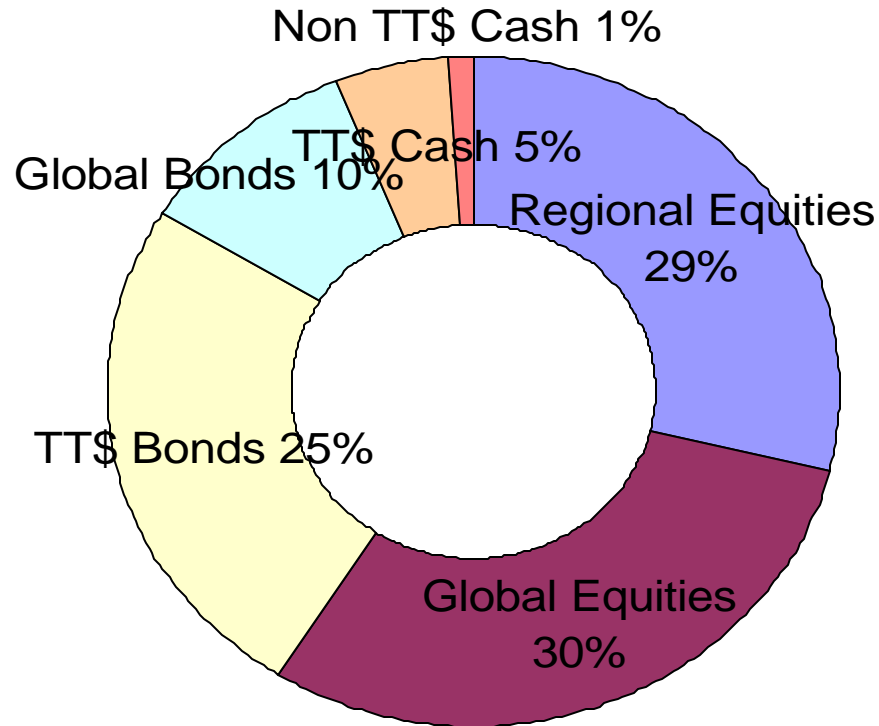
**Presented by:  
Nesha Debysingh  
Portfolio Manager  
CMMB Securities & Asset Management Limited**





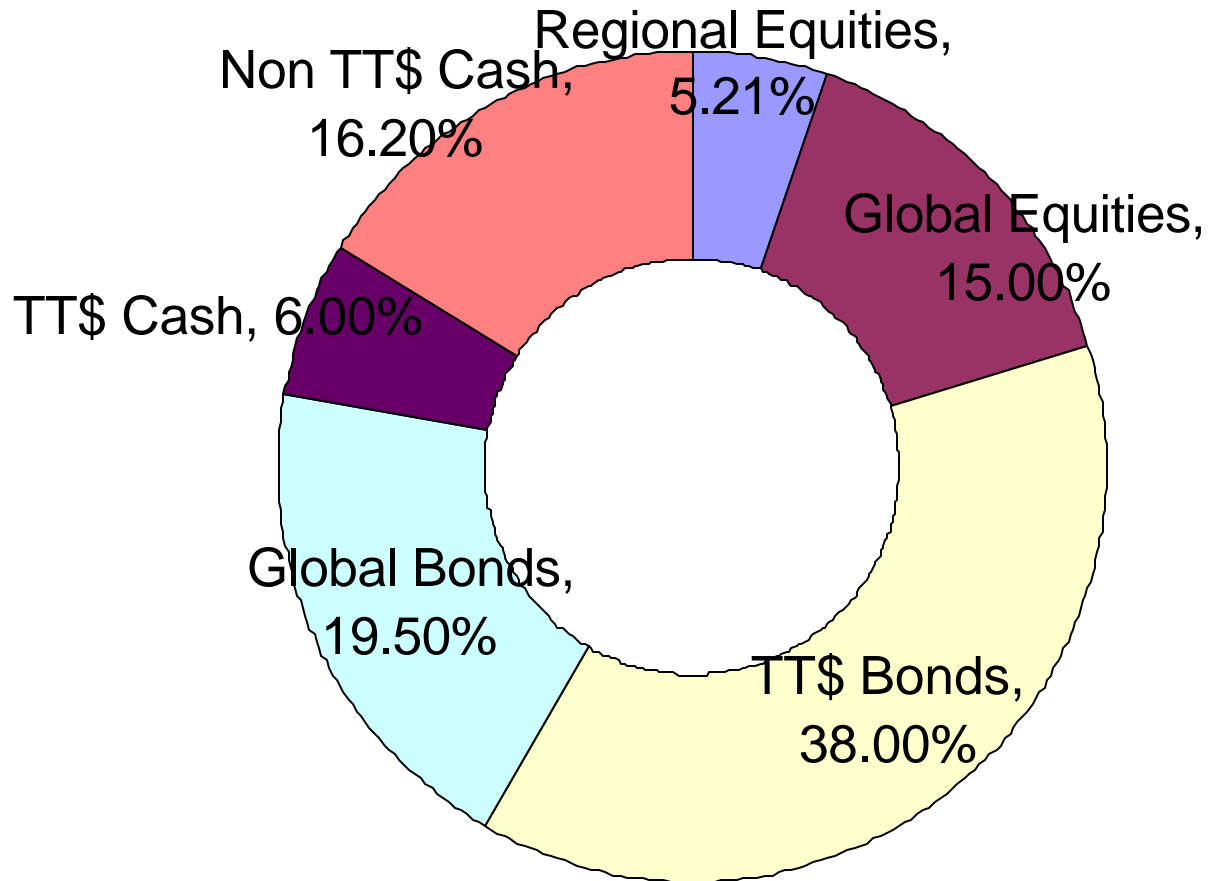
# 2008 Target Asset Allocation

2008 Target Asset Allocation





# 2008 Asset Allocation





## 2008 Asset Allocation Returns

Risk Class	Weighting	Return	Weighted Return
Regional Equities	2.20%	-39.08%	-0.86%
Global Equities	18.10%	-50.00%	-9.05%
TT\$ Bonds	38.00%	8.60%	3.27%
Global Bonds	19.50%	2.00%	0.39%
TT\$ Cash	6.00%	5.90%	0.35%
Non TT\$ Cash	16.20%	2.00%	0.32%
	100.00%		<b><u>-5.57%</u></b>





## 2008 Return Attribution

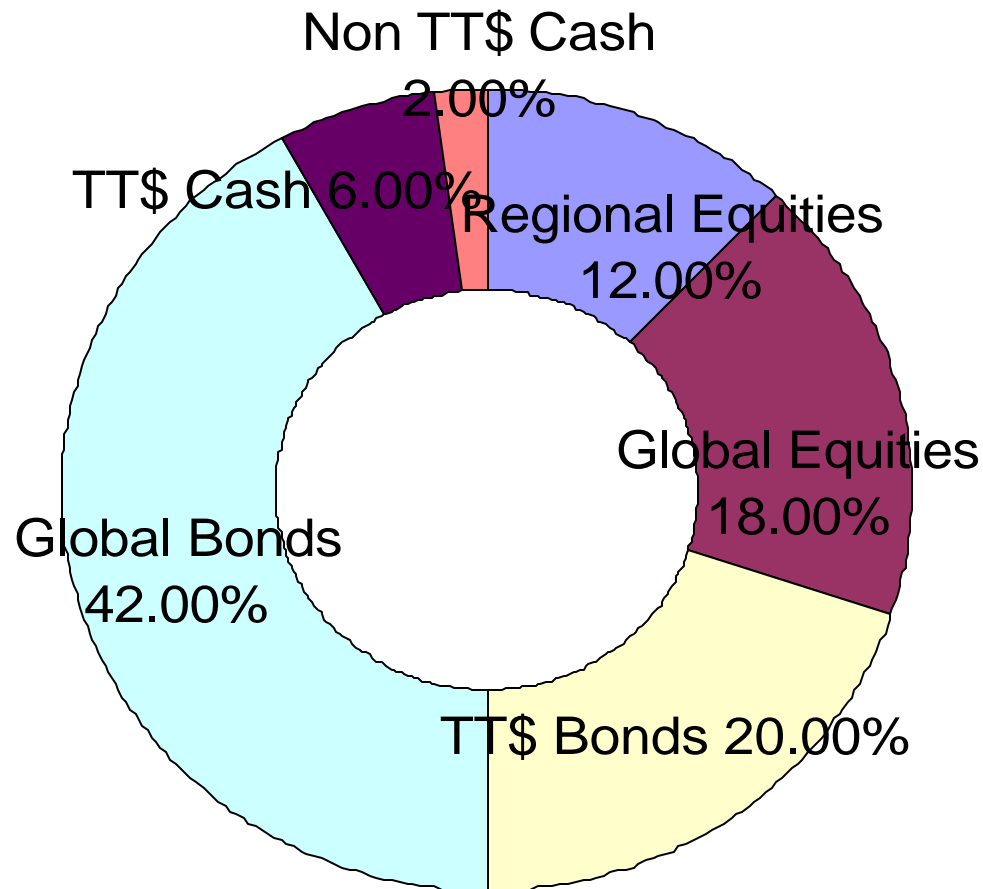
- Emerging Markets and US stock markets were down significantly
- Took Profits on NML and RBL in June
- Other picks did not perform as expected in the second half of the year ( SFC, NEL, GKC)
- Yield on Global Bond fund 4%
- Yield on Local Bonds 8%





# 2009 Asset Allocation

## 2009 EOY Allocation





# 2009 Allocation Breakdown (final)

Regional Equities	Global Equities	Global Bonds	TT\$ Bonds	Non-TT\$ Cash
NML	US Stocks (40%)	Investment Grade Corporate Bonds	GOTT	EUR
SFC	Euro Stocks (20%)	Brazil Bond	Agency OMO	
RBL	Emerging Stocks (35%)	Colombia Bond		
AMCL	Japanese Stocks (5%)		T-Bills	
GHL				
SBTT				





## Projected Returns 2009

Risk Class	Weighting	Expected Return	Projected Weighted Return
Regional Equities	12.00%	4.00%	0.48%
Global Equities	18.00%	7.00%	1.26%
TT\$ Bonds	20.00%	8.00%	1.60%
Global Bonds	42.00%	10.20%	4.28%
TT\$ Cash	6.00%	6.00%	0.36%
Non TT\$ Cash	2.00%	2.00%	0.04%

100.00%

**8.02%**





## 2010 and Beyond

- Strategic Asset Allocation will play a significant role
- On average once the recovery begins, Global equity markets have on average recovered 28%. ( US Markets- 87%)
- Patience and fortitude with regards to your Investment decisions will be the most important survival tools.
- Annualized return of about 11%





**Thank You**