

Market Bulletin

Ref: Y5306

Title	Update to Overseas Trust Funds investment parameters
Purpose	To notify the Lloyd's Market of a forthcoming decrease in the neutral duration of centrally managed US and Canadian Syndicate Trust Fund portfolios
Type	Scheduled
From	François Jolly Lloyd's Treasury & Investment Management
Date	29 September 2020
Deadline	
Related links	

Lloyd's Treasury and Investment Management (LTIM) will be decreasing the neutral benchmark duration on US Dollar and Canadian Syndicate Trust Fund portfolios to 1 year from 2 years. The neutral duration of these portfolios was increased to 2 years in July 2018 when US and Canadian yields reached post Global Financial Crisis highs, at the time.

This amendment was approved by the Lloyd's Investment Committee on 21 September 2020.

Investment parameters will be updated accordingly with implementation taking effect on 01 NOVEMBER 2020.

The following Syndicate Trust Fund Portfolios are affected:

Illinois Trust Fund
JATF Surplus Lines
JATF Reinsurance
Kentucky Trust Funds
Canadian Margin Fund
Commingled Canadian Blended USD
Commingled Canadian Blended CAD
Commingled Canadian PTF

Any queries related to these figures should be directed to either François Jolly 020 7327 5752 or by sending an email to francois.jolly@lloyds.com.