

**First Citizens Depository Services Limited**

**THE EL TUCUCHE FIXED INCOME FUND**

**SUMMARY OF INVESTMENT PORTFOLIO AS AT 30<sup>TH</sup> SEPTEMBER 2023**

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**Net Asset Value of the Fund (Total):**                    **TTD \$114,381,538**

**Net Asset Value of the Fund (By Subgroups):**

**1. Asset Type**

<b>Category</b>	<b>% Of Net Asset Value</b>
Bonds	73.69
Cash	15.27
Cash Equivalents	11.04
<b>Total</b>	<b>100%</b>

**2. Domicile of Investment**

<b>Category</b>	<b>% Of Net Asset Value</b>
Trinidad & Tobago	85.22
North America	11.92
Europe	2.86
<b>Total</b>	<b>100%</b>

**3. Currency**

<b>Category</b>	<b>% Of Net Asset Value</b>
TTD	68.19
USD	31.81
<b>Total</b>	<b>100%</b>

## Top 10 Positions

### 1. By Credit Exposure

Issuer	% Of Net Asset Value
GOVT OF TRINIDAD & TOBAGO	52.97
FIRST CITIZENS GROUP	16.82
GOVT OF THE UNITED STATES OF AMERICA	5.78
NATIONAL PROPERTY DEVELOPMENT COMPANY	5.59
BANK OF NEW YORK	3.99
AT&T INC	2.94
SOCIETE GENERALE	2.86
ANSA GROUP OF COMPANIES	2.66
TRINIDAD AND TOBAGO MORTGAGE FINANCE CO	1.92
APPLE INC	1.40
<b>Total</b>	<b>96.93%</b>

### 2. By Individual Holdings

Investment	% Of Net Asset Value
FIRST CITIZENS GROUP CASH ACCOUNTS	11.28
GOTT \$1399.8M 6.60% FXRB DUE 4-FEB-2027	9.75
GOTT US\$21,000M 5.00% FXRB DUE 2025	5.84
US TSY NOTE 2.25% 30.04.24	5.78
GOTT TT\$1000M 4.10% FXRB MAT 14.02.25	5.43
NIPDEC TT\$750M 6.55% FXRB DUE 2030	4.97
BANK OF NEW YORK CASH ACCOUNTS	3.99
GOTT TT\$1,600M 5.50% FXRB DUE 2034	3.59
AT&T INC FL RATE GLOBAL NOTE DUE 2024	2.94
FCBL US\$92.362M FXRB DUE 2025	2.92
<b>Total</b>	<b>56.49%</b>

## Net Asset Value Methodology

In accordance with the terms of the Fund's Trust Deed, distributions to unitholders are at the Trustee's discretion. The fair value reserve relating to unrealized gains on the fair value of financial assets is considered by the Trustee to be distributable when realized and therefore does not rank for immediate distribution.

- **Net Assets Attributable to Shareholders** = Total Equity + Fair Value Reserve – Undistributed Surplus
- **Net Asset Value Per Unit** = 
$$\frac{\text{Net Assets Attributable to Shareholders}}{\text{Number of units outstanding}}$$

### Disclosure(s):

- 100% of the Net Asset Value of this Fund is represented by Long positions
- The investment summary reflects the holdings as at the date specified. This is subject to change due to ongoing portfolio transactions. Quarterly updates are available.