

First Citizens Depository Services Limited

THE EL TUCUCHE FIXED INCOME FUND

SUMMARY OF INVESTMENT PORTFOLIO AS AT 31ST MARCH 2025

Net Asset Value of the Fund (Total): **TTD \$93,538,132**

Net Asset Value of the Fund (By Subgroups):

1. Asset Type

Category	% Of Net Asset Value
Bonds	80.01
Cash	17.85
Cash Equivalents	2.14
Total	100%

2. Domicile of Investment

Category	% Of Net Asset Value
Trinidad & Tobago	71.93
North America	24.43
Europe	3.64
Total	100%

3. Currency

Category	% Of Net Asset Value
TTD	57.62
USD	42.38
Total	100%

Top 10 Positions

1. By Credit Exposure

Issuer	% Of Net Asset Value
GOVERNMENT OF TRINIDAD & TOBAGO	39.69
FIRST CITIZENS GROUP	12.57
GOVERNMENT OF UNITED STATES	9.04
BANK OF NEW YORK	7.03
NATIONAL PROPERTY DEVELOPMENT COMPANY	6.47
SOCIETE GENERALE	3.64
MASTERCARD INC CL A	3.54
THE GOLDMAN SACHS GROUP INC.	3.43
AMAZON COM INC	2.37
ANSA GROUP OF COMPANIES	2.14
Total	89.93%

2. By Individual Holdings

GOTT \$1399.8M 6.60% FXRB DUE 4-FEB-2027	% Of Net Asset Value
FIRST CITIZENS GROUP CASH ACCOUNTS	10.81
US TREASURY NOTE 4.50% DUE 04/15/2027	7.39
BANK OF NEW YORK CASH ACCOUNTS	7.03
NIPDEC TT\$750M 6.55% FXRB DUE 2030	5.85
GOTT TT\$1,600M 5.50% FXRB DUE 2034	4.35
SOCIETE US\$1.5B 4.25% NOTE DUE 2025	3.64
MASTERCARD INC 4.35% 01/15/32	3.54
GOLDMAN SACHS GROUP INC 3.80% 03/15/30	3.43
GOTT \$800M 4.9% FXRB DUE 29.04.29	2.74
GOTT \$1,000M @ 6.00% FXRB DUE 25.11.40	2.63
Total	51.42%

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.