

# The Abercrombie TTD Monthly Fixed Income Fund



## First Citizens

### Unaudited Condensed Interim Financial Statements Six months ended 31 December 2024 (Expressed in Trinidad and Tobago dollars)

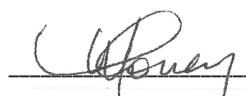
#### Condensed Interim Statement of Financial Position

	Unaudited As at 31-Dec-24 \$'000	Unaudited As at 31-Dec-23 \$'000	Audited As at 30-Jun-24 \$'000
<b>Assets</b>			
Investment securities			
- Fair value through other comprehensive income (FVOCI)	2,160,296	2,691,721	2,437,629
- Fair value through profit and loss (FVPL)	2,044,506	1,782,564	1,559,142
- Amortised cost	733,475	514,351	683,492
Income receivable	49,236	34,546	36,944
Miscellaneous receivable	--	43	--
Cash and cash equivalents	813,064	851,155	1,127,744
<b>Total assets</b>	<b>5,800,577</b>	<b>5,874,380</b>	<b>5,844,951</b>
<b>Liabilities</b>			
Other payables	575	566	963
Due to related parties	8,231	8,110	5,622
<b>Total liabilities</b>	<b>8,806</b>	<b>8,676</b>	<b>6,585</b>
<b>Equity</b>			
Equity	5,791,771	5,865,704	5,838,366
<b>Total equity</b>	<b>5,791,771</b>	<b>5,865,704</b>	<b>5,838,366</b>
<b>Total liabilities and equity</b>	<b>5,800,577</b>	<b>5,874,380</b>	<b>5,844,951</b>

The accompanying notes form an integral part of these condensed interim financial statements.

On February 21, 2025, the Trustee of The Abercrombie TTD Monthly Fixed Income Fund authorised these financial statements for issue.

 Trustee

 Trustee

#### Condensed Interim Statement of Profit or Loss and other Comprehensive Income

	Unaudited Six months ended 31-Dec-24 \$'000	Unaudited Six months ended 31-Dec-23 \$'000	Audited Year ended 30-Jun-24 \$'000
<b>Income</b>			
Net interest income	89,149	78,452	158,944
Net realised (loss)/gain on sale of investment securities	(4,449)	62	(1,592)
Net foreign exchange (loss)/gain	(18)	14	10
Net unrealised gain on investment securities (FVPL)	221	1,012	422
<b>Total net income</b>	<b>84,903</b>	<b>79,540</b>	<b>157,784</b>
<b>Expenses</b>			
Management and trustee fees	(50,005)	(45,565)	(89,988)
Other administrative expenses	(572)	(551)	(1,039)
Net impairment write back on financial assets	1,014	307	1,051
<b>Total expenses</b>	<b>(49,563)</b>	<b>(45,809)</b>	<b>(89,976)</b>
<b>Operating profit for the period transferred to retained earnings</b>	<b>35,340</b>	<b>33,731</b>	<b>67,808</b>
<b>Other comprehensive income</b>			
Fair value gain/(loss) arising during the period	738	7,746	(15,032)
<b>Total comprehensive income for the period</b>	<b>36,078</b>	<b>41,477</b>	<b>52,776</b>

#### Condensed Interim Statement of Changes in Equity

	Net assets attributable to unitholders \$'000	Fair value reserve \$'000	Retained earnings \$'000	Total equity \$'000
<b>Balance at 1 July 2024</b>	<b>5,813,306</b>	<b>(36,842)</b>	<b>61,902</b>	<b>5,838,366</b>
Total comprehensive income	--	738	35,340	36,078
Total transactions with unitholders	(47,554)	--	(35,119)	(82,673)
<b>Balance at 31 December 2024 (unaudited)</b>	<b>5,765,752</b>	<b>(36,104)</b>	<b>62,123</b>	<b>5,791,771</b>
<b>Balance at 1 July 2023</b>	<b>5,909,903</b>	<b>(21,810)</b>	<b>64,374</b>	<b>5,952,467</b>
Total comprehensive income	--	7,746	33,731	41,477
Total transactions with unitholders	(92,583)	--	(35,657)	(128,240)
<b>Balance at 31 December 2023 (unaudited)</b>	<b>5,817,320</b>	<b>(14,064)</b>	<b>62,448</b>	<b>5,865,704</b>
<b>Balance at 1 July 2023</b>	<b>5,909,903</b>	<b>(21,810)</b>	<b>64,374</b>	<b>5,952,467</b>
Total comprehensive income	--	(15,032)	67,808	52,776
Total transactions with unitholders	(96,597)	--	(70,280)	(166,877)
<b>Balance at 30 June 2024 (audited)</b>	<b>5,813,306</b>	<b>(36,842)</b>	<b>61,902</b>	<b>5,838,366</b>

#### Condensed Interim Statement of Cash Flows

	Unaudited Six months ended 31-Dec-24 \$'000	Unaudited Six months ended 31-Dec-23 \$'000	Audited Year ended 30-Jun-24 \$'000
<b>Cash flows from operating activities</b>			
Operating profit for the period	35,340	33,731	67,808
Unrealised gain on investment securities - FVPL	(221)	(1,012)	(422)
Net impairment write back on financial assets	(1,014)	(307)	(1,051)
Increase in receivables	(12,292)	(3,583)	(5,939)
Increase/(decrease) in liabilities	2,221	851	(1,240)
Purchase of investment securities	(1,408,796)	(1,619,540)	(2,846,601)
Proceeds from maturities/ sales of investment securities	1,152,755	1,290,801	2,803,612
<b>Net cash (used in)/generated from operating activities</b>	<b>(232,007)</b>	<b>(299,059)</b>	<b>16,167</b>
<b>Cash flows from financing activities</b>			
Subscriptions	1,717,190	1,738,905	3,611,813
Redemptions	(1,764,744)	(1,831,488)	(3,708,410)
Distributions paid	(35,119)	(35,657)	(70,280)
<b>Net cash used in financing activities</b>	<b>(82,673)</b>	<b>(128,240)</b>	<b>(166,877)</b>
<b>Net decrease in cash and cash equivalents for the period</b>	<b>(314,680)</b>	<b>(427,299)</b>	<b>(150,710)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>1,127,744</b>	<b>1,278,454</b>	<b>1,278,454</b>
<b>Cash and cash equivalents at end of period</b>	<b>813,064</b>	<b>851,155</b>	<b>1,127,744</b>

#### Notes to the Condensed Interim Financial Statements

##### Basis of preparation

The interim financial statements for the six-month period ended 31 December 2024, has been prepared in accordance with IAS 34 "Interim Financial Reporting".

##### Material Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 June 2024.