

The El Tucuche Fixed Income Fund



First Citizens

Unaudited Condensed Interim Financial Statements For 3 month period ended 30 September 2025

(Expressed in Trinidad and Tobago dollars)

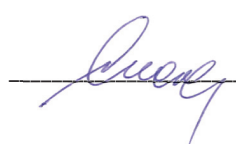
Unaudited Condensed Interim Statement of Financial Position

	Unaudited 30 Sep 2025 \$	Unaudited 30 Sep 2024 \$	Audited 30 Jun 2025 \$
Assets			
Cash and cash equivalents	9,492,911	6,574,207	10,852,474
Income receivable	1,033,653	1,087,208	790,318
Due from related parties	3,099	6,100	--
Investment securities - (FVPL)	84,468,924	95,365,617	82,828,822
Total assets	94,998,587	103,033,132	94,471,614
Liabilities			
Management and trustee fees payable	136,109	147,345	135,077
Other payables	247,461	241,795	198,174
Due to related parties	--	--	24,251
Total liabilities	383,570	389,140	357,502
Equity			
Net assets attributable to unitholders	94,615,017	102,643,992	94,114,112
Total liabilities and equity	94,998,587	103,033,132	94,471,614

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

On November 21st 2025, the Board of Directors of First Citizens Trustee Services Limited, the Trustee of The El Tucuche Fixed Income Fund authorised these financial statements for issue.

 Director

 Director

Unaudited Condensed Interim Statement of Profit or Loss and Other Comprehensive Income

	Unaudited 3 months ended 30 Sep 2025 \$	Unaudited 3 months ended 30 Sep 2024 \$	Audited Year ended 30 Jun 2025 \$
Income			
Net investment income	999,553	1,143,211	4,121,632
Net realized gain on investments securities - FVPL	--	--	100,777
Foreign exchange loss	(305)	(1,029)	(2,125)
Net unrealized gain on sale of investment securities - FVPL	99,393	545,370	274,956
Total net income	1,098,641	1,687,552	4,495,240
Expenses			
Management and trustee fees	417,213	447,654	1,723,412
Other administrative expenses	65,937	60,880	284,311
Total expenses	483,150	508,534	2,007,723
Net income for the period	615,491	1,179,018	2,487,517
Total comprehensive income for the period	615,491	1,179,018	2,487,517

Unaudited Condensed Interim Statement of Changes in Equity

	Net assets attributable to unitholders \$	Retained surplus \$	Total equity \$
Balance at 1 July 2025	84,385,036	9,729,076	94,114,112
Total comprehensive income	--	615,491	615,491
Total transactions with unitholders	193,604	(308,190)	(114,586)
Balance at 30 September 2025 (unaudited)	84,578,640	10,036,377	94,615,017
Balance at 1 July 2024	91,869,809	8,553,863	100,423,672
Total comprehensive income	--	1,179,018	1,179,018
Total transactions with unitholders	1,372,856	(331,554)	1,041,302
Balance at 30 September 2024 (unaudited)	93,242,665	9,401,327	102,643,992
Balance at 1 July 2024	91,869,809	8,553,863	100,423,672
Total comprehensive income	--	2,487,517	2,487,517
Total transactions with unitholders	(7,484,773)	(1,312,304)	(8,797,077)
Balance at 30 June 2025 (audited)	84,385,036	9,729,076	94,114,112

Unaudited Condensed Interim Statement of Cash Flows

	Unaudited 3 months ended 30 Sep 2025 \$	Unaudited 3 months ended 30 Sep 2024 \$	Audited Year ended 30 Jun 2025 \$
Operating activities:			
Total comprehensive income for the period	615,491	1,179,018	2,487,517
Adjustments to reconcile net income to net cash provided by operating activities	(329,045)	(547,804)	(602,836)
Net cash from operating activities before changes in operating assets and liabilities	286,446	631,214	1,884,681
Changes in operating assets and liabilities:			
Net change in accounts receivable	(243,335)	68,948	365,838
Net change in accounts payable	50,319	46,361	(9,528)
Net change in amounts due from related parties	(27,350)	(7,100)	23,251
Net cash generated from operating activities	66,080	739,423	2,264,242
Investing activities:			
Purchase of investment securities	(4,230,082)	--	(24,972,503)
Proceeds from sale/maturities of investment securities	2,726,015	726,015	37,983,265
Net cash (used in)/ generated from investing activities	(1,504,067)	726,015	13,010,762
Financing activities:			
Subscriptions (net of distribution to unitholders)	948,920	1,191,714	3,071,040
Redemptions	(870,496)	(137,385)	(11,548,010)
Net cash generated from/ (used in) financing activities	78,424	1,054,329	(8,476,970)
(Decrease)/increase in cash and cash equivalents for the period	(1,359,563)	2,519,767	6,798,034
Cash and cash equivalents at beginning of the period	10,852,474	4,054,440	4,054,440
Cash and cash equivalents at end of the period	9,492,911	6,574,207	10,852,474

Notes to the Unaudited Condensed Interim Financial Statements

Basis of preparation

The interim financial statements for the 3 month period ended 30 September 2025 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 2025.