

The El Tucuche Fixed Income Fund



First Citizens

Unaudited Condensed Interim Financial Statements For six months ended 31 December 2025

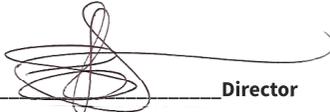
(Expressed in Trinidad and Tobago dollars)

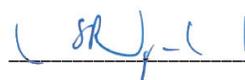
Unaudited Condensed Interim Statement of Financial Position

	Unaudited Dec 31 2025 \$	Unaudited Dec 31 2024 \$	Audited Jun 30 2025 \$
Assets			
Cash and cash equivalents	7,135,555	8,394,195	10,852,474
Income receivable	818,839	1,073,676	790,318
Due from related parties	29,999	1,299	--
Investment securities - (FVPL)	83,448,107	93,245,555	82,828,822
Total assets	91,432,500	102,714,725	94,471,614
Liabilities			
Management and trustee fees payable	135,635	152,639	135,077
Other payables	206,177	194,126	198,174
Due to related parties	--	--	24,251
Total liabilities	341,812	346,765	357,502
Equity			
Net assets attributable to unitholders	91,090,688	102,367,960	94,114,112
Total liabilities and equity	91,432,500	102,714,725	94,471,614

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

On 20 February 2026, 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 Three months ended Dec 31 2025 \$		Unaudited Six months ended Dec 31 2025 \$		Audited Year ended Jun 30 2025 \$
Income					
Net investment income	1,006,910	1,109,533	2,006,464	2,252,744	4,121,632
Net realized gain on sale of investment securities - FVPL	--	47,584	--	47,584	100,777
Foreign exchange gain/(loss)	121,113	(115)	120,808	(1,143)	(2,125)
Net unrealized gain/(loss) investment securities - FVPL	10,130	(594,843)	109,522	(49,473)	274,956
Total net income	1,138,153	562,159	2,236,794	2,249,712	4,495,240
Expenses					
Management and trustee fees	(409,363)	(452,862)	(826,575)	(900,517)	(1,723,412)
Other administrative expenses	(69,778)	(56,012)	(135,715)	(116,892)	(284,311)
Total operating expenses	(479,141)	(508,874)	(962,290)	(1,017,409)	(2,007,723)
Operating income for the period	659,012	53,285	1,274,504	1,232,303	2,487,517
Total comprehensive income for the period	659,012	53,285	1,274,504	1,232,303	2,487,517

Unaudited Condensed Interim Statement of Changes in Equity

	Net assets attributable to unitholders \$	Retained earnings \$	Total equity \$
Balance at 1 July 2025	84,385,036	9,729,076	94,114,112
Total comprehensive income	--	1,274,504	1,274,504
Total transactions with unitholders	(3,681,897)	(616,031)	(4,297,928)
Balance at 31 December 2025 (unaudited)	80,703,139	10,387,549	91,090,688
Balance at 1 July 2024	91,869,809	8,553,863	100,423,672
Total comprehensive income	--	1,232,303	1,232,303
Total transactions with unitholders	1,382,276	(670,291)	711,985
Balance at 31 December 2024 (unaudited)	93,252,085	9,115,875	102,367,960
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 Six months ended Dec 31 2025 \$	Unaudited Six months ended Dec 31 2024 \$	Audited Year ended Jun 30 2025 \$
Operating activities:			
Total comprehensive income for the period	1,274,504	1,232,303	2,487,517
Adjustments to reconcile net income to net cash provided by operating activities	(1,291,517)	(13,994)	(602,836)
Net cash from operating activities before changes in operating assets and liabilities	(17,013)	1,218,309	1,884,681
Changes in operating assets and liabilities:			
Net change in accounts receivable	(28,521)	82,480	365,838
Net change in accounts payable	8,561	3,986	(9,528)
Net change in amounts due to related parties	(54,250)	(2,299)	23,251
Net cash (used in)/generated from operating activities	(91,223)	1,302,476	2,264,242
Investing activities:			
Purchase of investment securities	(4,230,083)	--	(24,972,503)
Proceeds from sale/maturities of investment securities	3,985,664	2,325,294	37,983,265
Net cash (used in)/generated from investing activities	(244,419)	2,325,294	13,010,762
Financing activities:			
Subscriptions (net of distribution to unitholders)	1,459,588	1,706,968	3,071,040
Redemptions	(4,840,865)	(994,983)	(11,548,010)
Net cash (used in)/generated from financing activities	(3,381,277)	711,985	(8,476,970)
(Decrease)/increase in cash and cash equivalents for the period	(3,716,919)	4,339,755	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	7,135,555	8,394,195	10,852,474

Notes to the Unaudited Condensed Interim Financial Statements

Basis of preparation

The interim financial statements for the six months ended 31 December 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.