

The Paria US\$ Monthly Fixed Income Fund



First Citizens

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

(Expressed in United States dollars)

Unaudited Condensed Interim Statement of Financial Position

	Unaudited Dec 31 2025 \$	Unaudited Dec 31 2024 \$	Audited Jun 30 2025 \$
Assets			
Investment securities			
- Fair value through other comprehensive income (FVOCI)	93,539,882	81,102,674	79,908,718
- Fair value through profit or loss (FVPL)	1,994,670	--	--
- Amortised cost	29,712,216	38,775,155	35,796,830
Interest receivable	1,374,084	1,370,044	1,288,079
Due from related party	31,016	51,655	35,034
Cash and cash equivalents	12,671,184	12,116,756	22,252,688
Total assets	139,323,052	133,416,284	139,281,349
Liabilities			
Accrued expenses and other payables	259,786	250,922	228,966
Total liabilities	259,786	250,922	228,966
Equity			
Net assets attributable to unitholders	139,063,266	133,165,362	139,052,383
Total liabilities and equity	139,323,052	133,416,284	139,281,349

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 Paria US\$ Monthly 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 2024 \$		Audited Year ended Jun 30 2025 \$
Income					
Net interest income	1,134,271	1,074,421	2,261,347	2,157,360	4,323,708
Net realised loss on sale of investment securities - FVPL	--	--	--	(30,846)	(30,846)
Net unrealised loss on investment securities - FVPL	(675)	(2,551)	(675)	(1,003)	(1,003)
Total investment income	1,133,596	1,071,870	2,260,672	2,125,511	4,291,859
Expenses					
Management and custodian fees	(434,935)	(460,699)	(899,604)	(864,675)	(1,752,126)
Other administrative expenses	(194,298)	(183,369)	(378,566)	(383,273)	(748,179)
Net impairment write-back on investment securities	953	3,934	1,789	5,792	10,200
Total expenses	(628,280)	(640,134)	(1,276,381)	(1,242,156)	(2,490,105)
Profit for the period	505,316	431,736	984,291	883,355	1,801,754
Other comprehensive income:					
Fair value gain/(loss) arising during the period	174,510	(1,179,365)	684,641	1,246,656	2,947,234
Total comprehensive income/(loss) for the period	679,826	(747,629)	1,668,932	2,130,011	4,748,988

Unaudited Condensed Interim Statement of Changes in Equity

	Net assets attributable to unitholders \$	Fair value reserve \$	Retained surplus \$	Total equity \$
Balance at 1 July 2025	140,195,042	(1,706,648)	563,989	139,052,383
Total comprehensive income	--	684,641	984,291	1,668,932
Total transactions with unitholders	(673,082)	--	(984,967)	(1,658,049)
Balance at 31 December 2025 (unaudited)	139,521,960	(1,022,007)	563,313	139,063,266
Balance at 1 July 2024	147,157,743	(4,653,882)	564,913	143,068,774
Total comprehensive income	--	1,246,656	883,355	2,130,011
Total transactions with unitholders	(11,149,144)	--	(884,279)	(12,033,423)
Balance at 31 December 2024 (unaudited)	136,008,599	(3,407,226)	563,989	133,165,362
Balance at 1 July 2024	147,157,743	(4,653,882)	564,913	143,068,774
Total comprehensive income	--	2,947,234	1,801,754	4,748,988
Total transactions with unitholders	(6,962,701)	--	(1,802,678)	(8,765,379)
Balance at 30 June 2025 (audited)	140,195,042	(1,706,648)	563,989	139,052,383

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 \$
Cash flows from operating activities			
Profit for the period	984,291	883,355	1,801,754
Net impairment write-back on investment securities	(1,789)	(5,792)	(10,200)
Purchase of investment securities	(25,435,295)	(17,633,153)	(25,071,893)
Proceeds from sale/maturity of investment securities	16,594,729	16,185,585	29,370,169
Net unrealised loss on investment securities - FVPL	675	1,003	1,003
Net amortization premium/discounts on investment securities	(14,899)	166,968	298,391
Increase in interest receivable	(86,005)	(106,654)	(24,689)
Decrease/(increase) in due from related party	4,018	(5,465)	11,156
Increase in accrued expenses and other payables	30,820	24,528	2,572
Net cash (used in)/generated from operating activities	(7,923,455)	(489,625)	6,378,263
Cash flows from financing activities:			
Subscriptions	53,422,791	29,849,083	64,734,547
Redemptions paid	(55,080,840)	(41,882,506)	(73,499,926)
Net cash used in financing activities	(1,658,049)	(12,033,423)	(8,765,379)
Net decrease in cash and cash equivalents for the period	(9,581,504)	(12,523,048)	(2,387,116)
Cash and cash equivalents at beginning of the period	22,252,688	24,639,804	24,639,804
Cash and cash equivalents at end of the period	12,671,184	12,116,756	22,252,688

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.