

First Citizens Depository Services Limited

THE EL TUCUCHE FIXED INCOME FUND

SUMMARY OF INVESTMENT PORTFOLIO AS AT 31ST DECEMBER 2025

Net Asset Value of the Fund (Total): **TTD \$91,419,034**

Net Asset Value of the Fund (By Subgroups):

1. Asset Type

Category	% Of Net Asset Value
Bonds	89.93
Cash	7.82
Cash Equivalents	2.25
Total	100%

2. Domicile of Investment

Category	% Of Net Asset Value
Trinidad & Tobago	63.30
North America	36.70
Total	100%

3. Currency

Category	% Of Net Asset Value
TTD	54.59
USD	45.41
Total	100%

Top 10 Positions

1. By Credit Exposure

Issuer	% Of Net Asset Value
GOVERNMENT OF TRINIDAD & TOBAGO	42.63
GOVERNMENT OF UNITED STATES	9.23
FIRST CITIZENS GROUP	7.92
NATIONAL PROPERTY DEVELOPMENT COMPANY	6.37
IBM	3.84
MASTERCARD INC CL A	3.76
TORONTO DOMINION BANK	3.76
APPLE INC	3.72
THE GOLDMAN SACHS GROUP INC.	3.65
COMCAST CORP	2.98
Total	87.85%

2. By Individual Holdings

INDIVIDUAL HOLDINGS	% Of Net Asset Value
US TREASURY NOTE 4.50% DUE 04/15/2027	7.50
FIRST CITIZENS GROUP CASH ACCOUNTS	6.86
NIPDEC TT\$750M 6.55% FXRB DUE 2030	5.84
GOTT TT\$1,600M 5.50% FXRB DUE 2034	4.31
IBM CORP 5.00% 02/10/32	3.84
MASTERCARD INC 4.35% 01/15/32	3.76
TORONTO DOMINION BANK 4.783% 12/17/2029	3.76
APPLE INC 4.00% 05/10/2028	3.72
GOLDMAN SACHS GROUP INC 3.80% 03/15/30	3.65
COMCAST CORP 4.15% 10/15/28	2.98
Total	46.22%

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.