

Fund Allocation Report June 30th 2026

The Immortelle Income and Growth Fund

Fund Size: TT\$67,642,804

Investment Objective: To generate income returns combined with medium to long-term capital appreciation while maintaining acceptable levels of risk. This fund invests in debt and equity instruments denominated in both TT and US dollars..

Fund Facts

Minimum Investment	NAV Type	Fund Type	Dividend Distribution	Last Dividend Date	Last Dividend
TT\$500	Floating	Open-Ended	Semi-Annually	April 20 th 2026	TT \$0.04

Average Annualized Returns

as of June 30th 2026

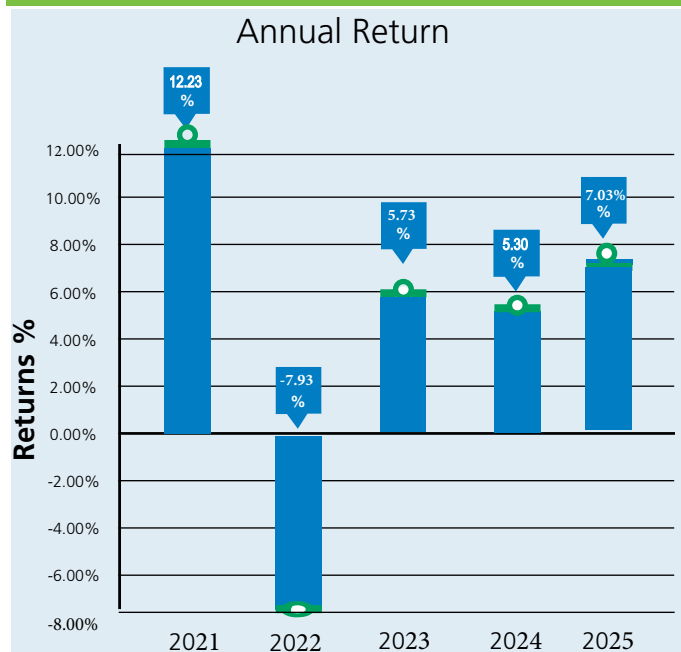
1 Year	3 Year	5 Year	Returns from inception (August 2005)
11.32%	7.42%	4.34%	4.15%

Market Update

Domestically, local equity markets staged a broad-based recovery during the quarter following an extended period of weakness. The All T&T Index led the performance, advancing 6.73%, followed by the TT Composite Index (+5.92%) and the Cross Listed Index (+3.53%). Sector performance was led by Energy, which surged 34.67%, driven primarily by strong appreciation in NGL. On the macroeconomic front, headline inflation eased to 0.3% year-on-year in May 2026, down from 0.7% in March, reflecting lower food price inflation of 0.2% and stable core inflation of 0.8%. Liquidity conditions remained highly accommodative, with commercial banks' excess reserves averaging TT\$4.58 billion in mid-June, rebounding from TT\$3.82 billion in May. U.S. financial markets delivered a robust rebound in the second quarter of 2026, recovering from the volatility experienced in the first quarter amid persistent inflation concerns and heightened geopolitical tensions in the Middle East. Risk assets led the recovery, supported by strong corporate earnings, continued investment in artificial intelligence infrastructure, and falling crude oil prices. Meanwhile, U.S. Treasury yields continued their upward trend during the quarter, reflecting persistent inflationary pressures and expectations that interest rates would remain elevated for an extended period.

Historical Performance

Calendar year Jan-Dec



Management Expense Ratio (MER)

The Fund's MER as at the end of June 2026 was 2.15%. This means that for every \$1,000 invested, \$21.50 went towards paying for the management of the Fund. The MER is the percentage of the annual fees plus the annual expenses, divided by the average net assets of the fund. The Trust Deed of the Fund allows for the Investment Management fee of no more than 2.5% per annum (p.a.), the Trustee fee of 0.25% and the Distribution fee of 0.25% p.a.

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Top 10 Credit Exposure		Top 10 Individual Holdings	
Issuer	% of Portfolio	Issuer	% of Portfolio
ALLIANZ GLOBAL INVESTORS GMBH	29.09	ALLIANZ GLOBAL INVESTORS EQUITY	29.09
GOVERNMENT OF TRINIDAD & TOBAGO	16.50	FIRST CITIZENS GROUP CASH ACCOUNTS	5.02
FIRST CITIZENS GROUP	8.25	NVIDIA CORPORATION COMMN STK (NVDA)	4.75
NVIDIA CORPORATION	4.75	MICRON TECH INC COMMON STK (MU)	4.00
MICRON TECH INC	4.00	REPUBLIC FIN HOLDINGS LTD	3.65
REPUBLIC FINANCE HOLDINGS LIMITED	3.65	FIRST CITIZENS GROUP FINANCIAL HOLDINGS	3.23
ANSA GROUP OF COMPANIES	1.63	GOTT TT\$2,000,000,000 FXRB DUE 23.09.33	1.87
ISHARES N AMERICA TECH SOFT	1.55	GOTT 6.00% FXRB 2031	1.73
HOME MORTGAGE BANK	1.50	ANSA MC AL LIMITED COMMON STK	1.63
AT&T INC	1.49	GOTT \$1399.8M 6.60% FXRB DUE 4-FEB-2027	1.55

Percentages are rounded to 2 decimal points

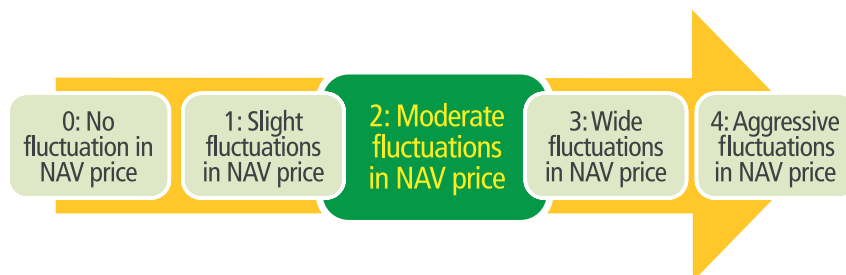
Exposure					
By Assets		By Region		By Currency	
17.25%	TTD Bonds	43.30%	Trinidad & Tobago	62.19%	USD
14.63%	TTD Equity	28.63%	Europe	36.85%	TTD
4.94%	TTD Cash	27.26%	North America	0.96%	CAD
0.04%	TTD Mutual Funds	0.81%	Caribbean		
59.18%	USD Equity				
2.66%	USD Bonds				
0.35%	USD Cash				
0.96%	CAD Equity				

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Risk Level



The Immortelle Income and Growth Fund carries a moderate risk level with moderate fluctuations in the Net Asset Value of the Fund.

Past performance is not an indicator of future returns. The Prospectus should be read in its entirety before investing and is available upon request at all First Citizens Branches. Investments in the Fund are not deposits and are not insured by the Deposit Insurance Corporation, nor guaranteed by the CBT, First Citizens, any of its subsidiaries or any person or corporation.