PROSPECTUS

RELATING TO

THE FIRST MONEY MARKET FUND



Established in Trinidad and Tobago

Sponsored by ***First Citizens Portfolio and Investment Management Services Limited***

Offering TTD Units and USD Units

This Prospectus is dated the 8 day of June 2026

The First Money Market Fund are promoted and managed by First Citizens Portfolio and Investment Management Services Limited (a Trinidad and Tobago corporation). First Citizens Trustee Services Limited (a Trinidad and Tobago corporation) will be the Trustee for the Funds. The Fund is a mutual fund organized as trusts established in Trinidad and Tobago. The Fund offers TTD and USD Units for subscription at the Unit Value of the respective Class. The Unit Value is based on the Net Asset Value of the respective Class and therefore fluctuates as the values of the assets and liabilities of that Class of the Fund vary. The Trinidad and Tobago Securities and Exchange Commission has not in any way evaluated the merits of the securities offered hereunder and any representation to the contrary is an offence. Pursuant to Section 73 of the Securities Act 2012 (as amended), this Prospectus has been filed with the Trinidad and Tobago Securities and Exchange Commission and a receipt therefore has been issued by the Commission. No part of this publication may be reproduced or used in any form (graphic, electronic or mechanical, including photocopying, recording, taping or information storage and retrieval systems) without the permission of First Citizens Portfolio and Investment Management Services Limited.

WEALTH MANAGEMENT | Trinidad and Tobago

First Citizens
We put you first

This prospectus has been seen and approved by the Directors of First Citizens Portfolio and Investment Management Services Limited, in its capacity as Sponsor of the Fund, and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable inquiries, and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein false or misleading.

BOARD OF DIRECTORS OF FIRST CITIZENS PORTFOLIO AND INVESTMENT MANAGEMENT SERVICES LIMITED

Mr. Shankar Bidaisee ....

Dr Sterling K Frost ....

Ms. Crystelle Smith ....

Mr. Prakash Dhanrajh ....

Mr. Javan Lewis ....

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Investor Warning

This Prospectus contains information to help you make an informed investment decision and to help you understand your rights. It contains information about the First Money Market Fund, as well as the names of persons responsible for its organization and management.

Investors are solely responsible for deciding whether to invest initially or whether to redeem their investments in whole or in part. Neither First Citizens Portfolio and Investment Management Services Limited, or First Citizens Trustee Services Limited nor any of the officers, directors, principals or employees of any of the foregoing entities shall have any obligation or liability to investors with regard to any recommendation, advice or decision made in connection with any investment in the Fund or any redemption from the Fund.

You are encouraged to read this prospectus in its entirety, prior to making any investment decision.

Key Definitions

"Act" means the Securities Act 2012, as amended from time to time.

"Administrator" means the person appointed from time to time by the Trustee for the administration of the Funds (or any of them, as the case may be).

"Average Net Asset Value" means, for any period, the aggregate Net Asset Value (NAV) for each day of such period divided by the number of days in the period for which the Average Net Asset Value is being calculated.

"Business Day" or "Trading Day" means any day, other than a Saturday or Sunday, that is not a legal holiday or a day on which banks are generally authorised or obliged by law or regulation to close in Trinidad and Tobago.

"Caribbean" refers to countries that are members or associate members of the Caribbean Community.

"Class" means a division of Units of the Fund.

"Custodian" means the person responsible for keeping safe the assets of the Fund.

"Declaration of Trust" means the declaration of trust dated the 30 day of August 2023 and made between the Sponsor and the Trustee, governed by the laws of Trinidad and Tobago as from time to time altered, modified, added to or restated and shall include any supplementary deed.

"Distribution" means the rate of return or interest income for the Fund as declared by the Trustee.

"Distribution Date" means, in respect of any month, the date on which the Trustee declares a Distribution in respect of the preceding calendar month.

"Distributor" means First Citizens Investment Services Limited and any dealer authorised to distribute the Units and includes any agents or representatives thereof.

"Electronic Channels" means internet banking; interactive voice response; mobile banking; automated teller machines and any other application or form of technology offered and managed by the First Citizens Bank Limited allowing for electronic banking and investment.

"Financial Year-End" means the financial year-end of the Fund, being June 30th

"Fund" refers to the Fund offered by this Prospectus, including all subscriptions to the Fund received by the Trustee and the investments and securities or other assets from time to time representing such subscriptions and all interests, accruals and bonuses thereon.

"Fund's Website" means www.firstcitizenstt.com.

"Fund Administrator" means the person appointed from time to time as the administrator of the Funds in accordance with the Declaration of Trust.

"Interactive Electronic Services Agreement" means an agreement entered into between an investor and First Citizens Bank Limited of the provision of banking services via Electronic Channels.

"Investment Manager" means the person appointed and responsible from time to time as the investment manager of each Fund's portfolio.

"Investment Objectives" means the fundamental characteristics of a mutual fund that distinguish it from other mutual funds.

"Minimum Balance" means the minimum number and/or dollar value of Units to be held by a Holder as determined by the Investment Managers from time to time and as outlined in the prospectus issued by the Trust.

"Net Asset Value" or "NAV" means the net assets of each unit of a fund (i.e. the fund's total assets less liabilities) divided by the total number of outstanding units of the fund. See "***Calculation of the Net Asset Value***" for more information.

"Redemption" means the repurchase of Units by the Trustee.

"Redemption Form" means a form of redemption of Units in such form as the Trustee may from time to time determine.

"Register" means the Register of Unitholders established and maintained by the Registrar in accordance with the Declaration of Trust.

"Registrar" means the Fund Administrator or such other Person as may be from time to time appointed by the Trustee to keep the Register on behalf of the Trustee.

"Sponsor" means First Citizens Portfolio and Investment Management Services Limited.

"Subscription Date" means the Business Day immediately following a Valuation Date or such other day or days as the Trustee may from time to time select and notify to Unitholders

"Subscription Price" means the price payable by an investor for the subscription of a Unit of a Class.

"Trustee" means the legal owner of the securities of a Fund who holds them on behalf of the Unitholders.

"TT Dollar", "TT$", "US Dollar" or "US$" either means the lawful currency of the Republic of Trinidad and Tobago or the United States of America as the case may be.

"Unit" mean a unit of a Class of the Fund and "Units" means all of them collectively.

"Unitholders" means the holders of Units from time to time.

"Valuation Date" means any Business Day as the Trustee may from time to time select and notify to Unitholders.

"We" refers to the Investment Manager of the Funds.

"You" refers to everyone who invests in the Funds.

Corporate Directory

The following is a listing of the names and addresses of all the relevant parties involved with the FIRST Money Market Fund

Trustee	**FIRST CITIZENS TRUSTEE SERVICES LIMITED**	
	Address:	Fifth Floor East, Albion Plaza, 22-24 Victoria Avenue, Port of Spain, Trinidad and Tobago
	Telephone:	+1 868 623 9092
	Website:	www.firstcitizenstt.com
Sponsor and Investment Manager	**FIRST CITIZENS PORTFOLIO AND INVESTMENT MANAGEMENT SERVICES LIMITED**	
	Address:	17 Wainwright Street, St. Clair, Trinidad
	Telephone:	+1 868 622 6247
	Website:	www.firstcitizenstt.com
Custodian	**FIRST CITIZENS DEPOSITORY SERVICES LIMITED**	
	Address:	Fourth & Fifth Floors, Albion Plaza, 22-24 Victoria Avenue Port of Spain, Trinidad and Tobago
	Telephone:	+1 868 623 9091
	Website:	www.firstcitizenstt.com
Fund Administrator and Registrar	**FIRST CITIZENS DEPOSITORY SERVICES LIMITED**	
	Address:	Fourth & Fifth Floors, Albion Plaza, 22-24 Victoria Avenue Port of Spain, Trinidad and Tobago
	Telephone:	+1 868 623 9091
	Website:	www.firstcitizenstt.com
Distributor	**FIRST CITIZENS INVESTMENT SERVICES LIMITED**	
	Address:	17 Wainwright Street, St. Clair, Trinidad
	Telephone:	+1 868 62 3247

	Website:	www.firstcitizenstt.com
Auditors	**BDO**	
	Address: Telephone: Website:	2nd Floor, CIC Building 122-124 Frederic Street Port of Spain 868-625-8662 www.bdo.tt
Legal Advisers	**M HAMEL-SMITH & CO.**	
	Address: Telephone: Website: E-mail:	Eleven Albion, Cor. Dere and Albion Streets Port of Spain, Trinidad and Tobago +1 868 299 0981 www.trinidadlaw.com mhs@trinidadlaw.com
Bankers	**FIRST CITIZENS BANK LIMITED**	
	Address: Telephone: Website:	9 Queen's Park East, Port of Spain, Trinidad and Tobago 624-3178 www.firstcitizenstt.com

Information Summary

The following is only a summary of the information contained in the Prospectus and prospective purchasers are advised to read the entire Prospectus prior to deciding whether to invest in the securities being distributed.

This Prospectus constitutes an invitation to subscribe for TTD and USD Units in an open-ended fixed income mutual fund known as the "**First Money Market Fund**", more particularly described in the Summary below and in this Prospectus. The contents of this Prospectus are qualified in their entirety by the detailed provision of the Declaration of Trust.

The Constitution of the Fund	The Fund is constituted and established in Trinidad and Tobago by the Declaration of Trust dated August 30th, 2023 made between the Sponsor and the Trustee. A copy of the Declaration of Trust will be made available for inspection by investors, free of charge, upon request at during normal business hours at every location where Units in the Funds are sold.
Details of the Distribution	Investors may subscribe for Units of a Class in the Fund by paying the relative subscription price in accordance with the Section headed "***Details of the Distribution – Subscriptions***". During the Initial Offer Period, the subscription price per Unit of each Class will be in respect of the TTD Units, TT$10.00 per TTD Unit; and in respect of the USD Units, US$10.00 per USD Unit. Following the expiry of the Initial Offer Period, the subscription price for a Unit in a Class will be derived from the Net Asset Value per Unit of that Class on each Trading Day (See "***Details of the Distribution***").
Eligible Investors	Both individuals over eighteen years of age and registered corporate entities can purchase units of the fund. This prospectus does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation would be unlawful.
Minimum Initial Investment, Subsequent Investment and Denomination	The minimum initial investment by an investor in TTD Units is TT$500.00. Following the initial subscription for TTD Units by an investor, additional TTD Units may be acquired in minimum denominations of TT$100.00. TTD Units may be purchased in TT Dollars only. The minimum initial investment by an investor in USD Units is US$100.00. Following the initial subscription for USD Units by an investor, additional USD Units may be acquired in minimum denominations of US$20.00. The USD Units may be purchased in US dollars.

	The respective minimums may be reduced or increased at any time at the discretion of the Investment Manager. In addition, the Investment Manager may establish a minimum investment for a prescribed class of investors.
Redemption of Units	Redemptions of Units held by any Unitholder may be made on each Trading Day. Redemptions will be made at the Net Asset Value on the relevant Trading Day. There are also certain circumstances in which the repurchase and cancellation of Units may be compulsory. See "***Redemptions***" for more information.
Distributions	For each Class of Units, the Trustee may, in its discretion, declare distribution to Unitholders of such Class from the assets corresponding to that Class (See "***Distributions***").
Investment Objectives and Strategies and Restrictions	Each Fund's investment objective is set out in "***Investment Objectives, Strategies and Restrictions***". There can be no assurance that any Fund's investment objective will be achieved, and investment results may vary substantially over time. The Manager will manage each Fund in accordance with that Fund's Investment Objective and applicable investment guidelines and restrictions.
Risk Factors	An investment in Units involves substantial risks common to all investments in the international financial markets, including in collective investment schemes generally. Prospective investors should give careful consideration to the following factors among others, in evaluating the merits and suitability of an investment in Units: • Equity Risk • Interest Rate Risk • Credit Risk • Foreign Security Risk • Foreign Currency Risk • Liquidity Risk • Regulatory Risk • Derivative Risk • Reverse Repurchase Risk • Class Risk For more information on the Risks applicable to an investment in Units in the Fund, see "***Risk Factors***".
Fees and Expenses	Each Class of the Fund pays separately for its own administrative and operating expenses, including commissions, brokerage fees, taxes, trustee fees, registrar and transfer agency fees, safekeeping fees, Unitholder

	servicing costs, costs of offering memoranda and reports, interest and audit and legal fees. There are also fees to be paid by each Class of the Fund out of the assets corresponding to such Class. These are detailed in "***Fees and Expenses***".
Organizational Expenses	The initial expenses (including professional fees and printing costs) incurred by the Fund in its establishment will be borne by the Sponsor.

No dealer, salesman or other person is authorized to give any information or to make any representations other than those contained in this Prospectus and if given or made such information or representations may not be relied upon as having been authorized by the Trustee or any Adviser.

Circulation of this Prospectus may be restricted in some jurisdictions and potential investors are responsible for informing themselves of any applicable laws or regulations. If you are in any doubt about the contents of this Prospectus you should consult your stockbroker, bank manager, attorney at law, accountant or other professional adviser.

The decision to make an application for Units, shall be made on the basis of this Prospectus only.

Neither the delivery of this Prospectus nor the offer, sale or issue of Units shall constitute a representation that the information given herein is necessarily correct as of any time subsequent to the date hereof.

The Prospectus does not purport to give legal, tax or financial advice and does not include information relating to events occurring subsequent to its date except as specifically indicated. The delivery of this Prospectus at any time subsequent to its date does not imply that information herein is correct as of any time subsequent to such date.

This Prospectus is not an offer to sell, nor a solicitation of an offer to buy Units in the Fund.

Ownership of Units in the Fund is to be evidenced by the recording thereof on the Register.

The Fund is governed by the laws of the Republic of Trinidad and Tobago and established by the Declaration of Trust and made by the Trustee duly incorporated and validly existing and licensed under the provisions of the Financial Institutions Act, Chap 79:09 of the Republic of Trinidad and Tobago.

The obligations as to the trusteeship of the Fund and the issue and repurchase of Units and all distributions are the ultimate responsibility of the Trustee. The Trustee pursuant to the power contained in the Declaration of Trust has delegated certain duties and functions:

The Fund's Principal Persons – Roles & Responsibilities

The Trustee

First Citizens Trustee Services Limited ('FCTS'), the Trustee, is a member of the First Citizens Group. First Citizens, through its subsidiaries, has approximately forty (42) years' experience in the provision of trustee and trustee related services. FCTS is a licensed financial institution, incorporated in Trinidad & Tobago and provides the following services:

- Trusteeship of mutual funds;
- Trusteeship of pension/savings plans;
- Trusteeship of bonds and other capital market instruments; and
- Admin and collateral agency for syndicated loans.

FCTS currently manages a total of twenty-three (23) funds.

As Trustee of the Funds, FCTS has a fiduciary responsibility to the Unitholders of the Funds. The Trustee is responsible for ensuring that the rights of the Unitholders are in no way infringed. The Trustee has the exclusive authority and ultimate responsibility for the administration and management of the Funds as well as for the custody of the assets of the Funds, as provided for in the Declaration of Trust. The fees payable to the Trustee are set out at Section VIII – "Fees and Expenses".

Importantly, the Trustee has the discretionary power to delegate its duties or functions from time to time under and pursuant to the Declaration of Trust. As at the date of this Prospectus, save as described below, the Trustee has not delegated any of its functions.

The Board of Directors of FCTS is responsible for all aspects of the company's trusteeship duties. The members of the FCTSL Board as at the October 8th, 2025, includes the following persons:

- Mr. Shankar Bidaisee – Chairman (Non-Executive)
- Dr. Sterling K Frost, O.R.T.T – Deputy Chairman – (Non-Executive)
- Ms. Nichelle Granderson – Non-Executive Director
- Ms. Sandy Roopchand – Non-Executive Director
- Ms. Crystelle Smith – Non-Executive Director
- Ms. Tricia Mc Neil-Beckles – Non-Executive Director
- Ms. Jo-Anne Boodoosingh – Non- Executive Director

Summary of FCTS's Financial Position:

	2025 $000	2024 $000	2023 $000	2022 $000	2021 $000
Total Income	47,868	47,646	48,129	48,762	43,963
Total Expenses	(13,036)	(11,985)	(13,174)	(13,240)	(13,169)
Profit before taxation	34,832	35,661	34,955	35,522	30,794
Taxation	(10,321)	(10,752)	(10,205)	(11,154)	(9,264)
Profit for the year	24,511	24,909	24,750	24,368	21,529
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	**24,511**	**24,909**	**24,750**	**24,368**	**21,529**

The Custodian

The Custodian of the First Money Market Fund is First Citizens Depository Services Limited ('FCDS') of 4th & 5th Floors, Albion Plaza, Victoria Avenue, Port of Spain.

First Citizens Depository Services Limited (FCDS) is a custodian company of the First Citizens Group that offers custodian services for mutual funds, pension funds and other funds established under trust, including investment operations and financial accounting services. Our business is regulated by the Central Bank of Trinidad & Tobago (CBTT) and the Trinidad & Tobago Securities Exchange Commission (TTSEC).

FCDS has a diverse team with specialized expertise, well equipped to manage the administration of our customers' investments through the utilization of our dedicated systems and procedures for custodian and paying agency/registrar functions. Our team helps to build sustainable relationships with our customers through the efficient administration and execution of our custodian and investment operations services.

FCDS offers the following:

- Custodian Services to Pension Plans and Mutual Funds/Collective Investment Schemes (CISs)
- Fund Administration/Registrar Services for all First Citizens CISs
- Paying Agency Services
- Repo Services
- Financial Accounting/Reporting
- Leasing

Experience

Formerly First Citizens Asset Management Limited, FCDS has been engaged in the CIS industry since the launch of the Abercrombie Fund in 1998. With over 20 years of experience in the CIS industry (and over 50 years in the Pension Fund industry), FCDS presently provides Custodian services to five (5) Collective Investment Schemes.

Funds Under Custodianship

As at June 30th, 2025, the composition of FCDS's funds under custody was:

CLIENT TYPE	NUMBER OF CLIENTS	FUNDS UNDER CUSTODY (Millions TT$)
Pension Plans	22	9,928.6
Collective Investment Schemes	5	7,099.1
Other	6	174.4
Trust Fund	4	446.7
Corporate	10	324.8
Individuals	31	35.9
TOTAL	**78**	**18,010**

The Custodian is responsible for receiving, holding and or retaining the assets of the Fund and to provide custodian services in relation to such assets.

The Board of Directors of FCDS are:

- Mr. Shankar Bidaisee – Chairman (Non-Executive)
- Dr. Sterling K. Frost, O.R.T.T – Deputy Chairman (Non-Executive)
- Ms. Nichelle Granderson – Non-Executive Director
- Ms. Sandy Roopchand – Non-Executive Director
- Mr. Javan Lewis – Non-Executive Director

Summary of FCDS Financial Position

	2025 $'000	2024 $'000	2023 $'000	2022 $'000	2021 $'000
Total Income	57,170	55,820	54,120	57,987	60,436
Total Expenses	(35,850)	(32,766)	(36,631)	(37,676)	(31,442)
Profit before taxation	21,320	23,054	17,489	20,311	**28,994**
Taxation	(7,522)	(8,592)	(6,337)	(8,121)	(10,066)
Profit for the year	13,798	14,462	11,152	12,190	**18,928**
Other Comprehensive Income/(Loss)	---	1,263	--	(2,080)	(4,240)
Total Comprehensive Income	**13,798**	**15,725**	**11,152**	**10,110**	**14,688**

The Sponsor and Investment Manager

The Sponsor and Investment Manager of the Fund is First Citizens Portfolio and Investment Management Services Limited ('FCPIMS') of 17 Wainwright Street, St. Clair, Port of Spain.

First Citizens Portfolio and Investment Management Services Limited (FCPIMS) is the investment advisory arm of the First Citizens Group. First Citizens has over 40 years' experience performing investment management services for third party funds. We manage all third-party funds including Mutual Funds, Pension Plans, Corporate Portfolios, Savings Plans and other individual and miscellaneous managed accounts. We currently have over TT$18.00 billion (approximately US$2.7 billion) in Funds Under Management and invest in Fixed Income, Equities and Exchange Traded Funds (ETFs) with experience in managing external Fund Managers.

As at June 30th, 2025, FCPIMS funds under management was:

Client Classification	Number of Plans	Asset Value (TTD)
Pension Fund Plans	22	$9.93Bn
Mutual Funds	4	$7.00Bn
Private Portfolios & Other Funds	59	$1.07Mn
Total	85	$18.00Bn

The Investment Manager recommends to the Trustee how to invest the capital raised by the funds in accordance with the investment policy as determined in the Investment Management Agreement and is responsible for the research, selection and portfolio management of the securities in each Fund's portfolio.

The Board of Directors of FCPIMS are:

- Mr. Shankar Bidaisee – Chairman - Non-Executive
- Dr Sterling K Frost – Non-Executive Director
- Ms. Crystelle Smith – Non-Executive Director
- Mr. Prakash Dhanrajh – Non-Executive Director
- Mr. Javan Lewis – Non-Executive Director

The Investment team at FCPIMS includes: -

Avinash Bissessar

Mr. Bissessar was appointed as the General Manager of First Citizens Investment Services Limited, effective October 21, 2024. With over 15 years of senior-level experience in the financial sector, he brings a wealth of expertise to this role. Before this appointment, he served as Chief Investment Officer at a prominent regional financial institution, where he oversaw the management of an asset base exceeding USD 2 billion. His career also includes serving as Country Treasurer for a regional bank and as Vice President of Corporate FX Solutions at a major Commercial Bank. Mr. Bissessar holds a Master of Business Administration (MBA) from Heriot Watt University, earned in 2010, and is a qualified ACCA Affiliate since 2005.

Xoceketzal Abbey Mohammed

Ms. Mohammed has over 15 years' experience in the financial services sector, both locally and internationally. She currently holds the position of Head – First Citizens Portfolio and Investment Management Services, charged with the responsibility for the investment management of over TT $18BN in third party funds. Over the years, Abbey has held significant roles in Investment Advisory, Portfolio Management and Corporate Service Management leading significant strategic initiatives in product and business development, implementation of effective investment management styles, people management and the establishment of systems of internal controls. She holds a Bachelor of Commerce degree (with Honours) in Economics from the University of Guelph, Canada, ACCA and a Master of Business Administration with distinction from Heriot-Watt University. In addition, she is a CFA Charterholder.

Amril Donaldson-Jeffrey

Mrs. Donaldson-Jeffrey is a Portfolio Manager with over 20 years' experience in the financial services industry. Amril has held several positions in Retail Banking and Asset Management with her previous position being Portfolio Manager – Employee Benefit Plans at RBC Investment Management (Caribbean) Limited a wholly owned subsidiary of RBC Caribbean Limited. She holds an International Master of Business Administration - International Finance with distinction from the Arthur Lok Jack Graduate School of Business and a Bachelor of Business Administration – major in Finance from the University of New Brunswick, Fredericton Canada.

Maria Pardais

Ms. Pardais is a Portfolio Manager. She has over twelve (12) years' experience in the finance industry, most of which has been spent in the areas of Wealth and Portfolio Management. Most recently, she held the position of Portfolio Manager – Employee Benefit Plans at RBC Investment Management (Caribbean) Limited. Maria has experience in the management of various investment portfolios inclusive of Pension Plans, Mutual Funds and Proprietary Portfolios. Her work experience has provided her with knowledge of multiple geographic areas of investment such as the U.S., Latin America, India, Asia and the Caribbean region. Maria's experience is backed by a B.Sc. in Management Studies (Special) with honours from the University of the West Indies and a Master of Business Administration (Distinction) from Heriot-Watt University.

Amani Abdool

Mrs. Amani Abdool is a Portfolio Manager. She is a Chartered Financial Analyst (CFA) charter holder and a holds a Bachelor of Mathematics, Financial Analysis and Risk Management degree with a Chartered Financial Analyst Specialization from the University of Waterloo, Canada. Mrs. Abdool has 7 years Investment and Portfolio management experience. Her career in the financial services industry commenced at Citibank Trinidad and Tobago, as part of the Management Associate Programme within their Treasury Unit. Upon completion of this programme, Mrs. Abdool joined the First Citizens Group in 2014 as a Trader in the Proprietary Portfolio Management Unit and was promoted to the position of Investment Manager where she managed and maintained oversight of the US Corporate Bond Portfolio.

The Investment Committee of FCPIMS includes:

Dr Sterling K Frost, O.R.T.T, DBA, MBA, FCG, ACC. DIR - Chairman

Dr Sterling K Frost is an accomplished banking and governance leader with more than four decades of international experience spanning North America, Latin America and the Caribbean. His career reflects a strong combination of strategic vision, operational excellence and board level governance expertise in highly regulated, multijurisdictional environments.

As Group Deputy Chief Executive Officer – Operations and Administration of First Citizens, he oversaw mission critical functions including legal, compliance and governance, technology, human capital, brand and marketing, operations and shared services, and strategic planning. He concluded this executive role upon attaining the normal retirement age in December 2023 marking the close of a distinguished chapter in executive leadership.

Alongside his executive career, Dr Frost has built and continues to maintain an extensive governance portfolio across banking, energy, manufacturing, education, philanthropy and the public sector. He has held directorships on the boards of leading banking institutions such as Citibank (Trinidad & Tobago) Limited, Banco Citibank Honduras, Cititarjetas de Nicaragua, Banco Citibank Panama, First Citizens Bank (Barbados) Limited, First Citizens Trustee Services Limited (Trinidad), First Citizens Investment Services Limited (Trinidad) and First Citizens Investment Services (Barbados) Limited. He also strengthens his governance expertise through service on several board committees of the Chartered Governance Institute of Canada, including the Audit and Risk Committee, the Examination Assessment Review Panel and the Governance and Admissions Committee. Across these roles, he has contributed to strategic direction, governance compliance, financial oversight, risk management and regional integration.

His governance contributions further include directorships in the energy and utilities sector with St. Lucia Electricity Services Limited and in manufacturing and beverages with Angostura Holdings Limited, Angostura Limited and Trinidad Distillers. In the public sector, he served as Deputy Chairman of the Public Service Commission and continues to serve as Deputy Chairman of the Statutory Authorities Service Commission of Trinidad and Tobago, as well as having served as an Assessor at the Industrial Court. He has also chaired philanthropic organisations such as the Angostura Foundation and First Citizens Foundation and currently chairs the Foundation for the Enhancement and Enrichment of Life (FEEL) NGO. In higher education, he has contributed extensively to The University of the West Indies (UWI) having served as a Director of the UWI Mona School of Business and Management. He currently serves as Professor of Practice in Management Studies and chairs the UWI Development and Endowment Fund Board, the UWI Global Institute for Climate-Smart and Resilient Development Advisory Board, the UWI Faculty of Social Sciences Advisory Board and the UWI Institute for Gender and Development Studies Advisory Board. In the diplomatic sphere, he serves as Honorary Consul of Costa Rica to Trinidad and Tobago, advancing bilateral cooperation and representing national interests.

In academia, alongside his corporate career Dr Frost has for the past 23 years served as an Adjunct Senior Lecturer at The University of the West Indies where he continues to teach across undergraduate, postgraduate and executive education programmes. Over this period, he has designed and delivered a suite of more than 25 management courses and seminars. His scholarly work includes the landmark publication Calibrating Organizational Culture: A Dialectical Model Towards Competitive Advantage, which synthesises decades of global leadership into a framework for aligning culture, knowledge sharing and performance.

He holds both a Master's and a Doctorate in Business Administration from The University of the West Indies and maintains professional designations as an Accredited Director and Chartered Secretary from the Chartered Governance Institute of Canada. Additionally, he is a University of California, Berkeley certified Executive Coach and a Prosci certified Change Practitioner.

Recognised for his ability to bridge governance, strategy and execution, he has received the nation's highest honour, the Order of the Republic of Trinidad and Tobago (ORTT) in the spheres of Banking, Education and Community Service, as well as the Institute of Banking and Finance of Trinidad and Tobago's Distinguished Fellowship Award for advancing the theory and practice of Banking and Finance.

Ms. Crystelle Smith

Crystelle Smith is a seasoned human resources and talent strategy leader with over two decades of experience in banking, finance, and professional services across the Caribbean. She has consistently demonstrated the ability to align people strategies with business objectives, driving organisational resilience, strengthening governance, and cultivating robust talent pipelines.

Crystelle began her career in frontline banking operations before transitioning into human resources, where she led regional initiatives in benefits administration, workforce planning, and compliance across multiple jurisdictions. She later advanced within the global professional services sector, partnering with senior leadership to design and implement innovative learning and development strategies that enhanced employee capabilities and organisational performance.

In addition to her professional expertise, Crystelle has a long-standing personal commitment to education. For more than 15 years, she has tutored Spanish to students and professionals of all ages, fostering both language proficiency and cultural confidence. Bilingual in English and Spanish, she brings

agility in navigating multicultural environments and building meaningful connections across diverse groups.

Crystelle holds a Bachelor of Arts in Spanish with a Minor in Human Resource Management from The University of the West Indies and has pursued advanced studies in project management and marketing through Heriot-Watt University's MBA programme. She is also certified in Lean Six Sigma, public speaking, and facilitation excellence.

Recognised as a collaborative leader and trusted advisor, Crystelle has worked closely with C-suite executives, regulators, and international professional bodies to shape workforce strategies that align with organisational goals. As a member of the Board of Directors, she contributes expertise in HR strategy, governance, and talent development, supporting the bank's sustained growth, resilience, and long-term stakeholder value.

Mr. Prakash Dhanrajh

Mr. Dhanrajh has dedicated over four decades to the financial services sector, building extensive expertise in corporate lending and investments, financial restricting, corporate recoveries and cross-boarder lending.

With academic qualifications in Business Management (BSc. UWI) and Development Banking (IDI Ireland), he has successfully led financial institutions at the executive and CEO level and has served as a Director on numerous Central Bank – regulated financial institutions both locally and across the region.

Mr. Dhanrajh brings more than 25 years of boardroom experience, contributing to private sector manufacturing and financial institutions, including service on Audit and Investment Board Committees, and as Chairman. His ability to analyse businesses and deliver practical financial solutions has helped companies of all sizes across the region achieve profitable growth.

A pioneer in the microcredit and small enterprise sector, he played a key role in establishing and managing private sector microcredit companies in Trinidad and regionally. He remains deeply committed to advancing financial sector development, with a focus on entrepreneurship, savings mobilization and financial inclusion.

Mr. Javan Lewis

Mr. Lewis is a distinguished leader and the visionary founder of Jlew Signature Events Limited, a standout company within the event and project management sector. With over 15 years of extensive experience, Javan has been pivotal in pioneering innovative approaches to project planning and execution, consistently extending the boundaries of creativity and technological integration.

He earned his Master's Degree in Business Administration from Anglia Ruskin University. Under his guidance since 2007, and officially trademarked in 2014, Jlew Signature Events Limited embarked on a transformative journey to redefine how projects are conceptualised and delivered.

Jlew Signature Events Limited has seen significant growth, managing over 150 high-profile projects annually across local, regional, and international landscapes. Javan's strategic vision has not only broadened the company's client base but has also fortified its standing as an industry leader renowned for excellence in project management, with a keen focus on celebrating Caribbean culture and traditions.

A hallmark of Javan's leadership is his unwavering commitment to innovation. He emphasises that each project should narrate a compelling story and create enduring memories by leveraging state-of-the-art technology. His foresight in trend dynamics positions the company at the vanguard of the industry, collaborating with elite vendors and creative professionals to ensure exemplary service.

In his role as Managing Director, Javan cultivates a culture of collaboration and empowerment within his team. He champions the idea that valuable insights can originate from any level within the organisation and promotes an environment of open communication and continuous learning. This ethos has resulted in a vibrant, diverse team that thrives on creativity and passion.

Beyond his professional endeavors, Javan actively engages in philanthropic efforts, supporting local communities through the funding of charitable projects. His commitment to excellence in project management and his innovative spirit continue to propel Jlew Signature Events Limited to new heights, inspiring peers and setting a benchmark in the management industry.

Summary of FCPIMS Financial Position:

	2025 $	2024 $	2023 $	2022 $	2021 $
Total Income	89,761,647	68,378,568	67,263,383	76,764,000	73,195,384
Total Expenses	(5,413,781)	(10,010,034)	(7,638,100)	(10,539,000)	(5,246,718)
Profit before taxation	84,347,866	58,368,535	59,625,283	66,225,000	67,948,666
Taxation	(25,384,740)	(17,396,669)	(18,246,324)	(19,950,000)	(20,343,003)
Profit for the year	58,963,126	40,971,865	41,378,959	46,275,000	47,605,663
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	58,963,126	40,971,865	41,378,959	46,275,000	**47,605,663**

The Fund Administrator & the Registrar

The Fund Administrator of the First Money Market Fund is First Citizens Depository Services Limited (FCDS) of Fourth & Fifth Floors, Albion Plaza, 22-24 Victoria Avenue, Port of Spain. The Fund Administrator performs or arranges for the performance of the administrative services necessary for the daily operation of the Fund. These administrative services include maintaining the accounts, books and records of the Fund, providing reports and other required documents, and providing the Fund with administrative office facilities. The Fund Administrator also acts as Registrar of the Fund to maintain a record of all Unitholders and performs the role of transfer agent and income paying agent.

Details of the Distribution

Organization and Management of the Fund

The Fund was established and constituted by the Declaration of Trust dated the [__] day of [___], 202[___] made by the Trustee in favour of the Unitholders. The Trust is an open-ended fund, meaning that the fund managers can issue and redeem units in accordance with supply and demand of investors and there is no limit to the number of units which could be issued. [The Declaration of Trust also provides for the establishment of other funds by First Citizens Portfolio and Investment Management Services Limited from time to time].

The Fund's principal persons are more particularly described as "***Corporate Directory***" and "***The Fund's Principal Persons – Roles & Responsibilities***".

What is a Mutual Fund?

A mutual fund is a pool of money contributed by people with similar investment objectives. People who contribute money become Unitholders of the mutual fund. Unitholders share the mutual fund's income, expenses, and any of the mutual fund's gains and losses relating to its investments generally. Such income and expenses are apportioned amongst all of the fund's unitholders in proportion to the number of units owned by the respective investor.

The value of an investment in a mutual fund is realised by redeeming the units held.

Where a mutual fund issues more than one class, unitholders of any particular class share in the mutual fund's income, expense and any gains and losses allocated to the unitholders' particular class generally in proportion to the units they own as of that date.

Eligibility to Invest

Individuals of sound mind, over 18 years of age, and corporate entities can purchase Units in the Fund whether resident in or citizens of Trinidad and Tobago or not, subject from time to time to any laws restricting such investments.

Suitability

The Fund is suitable for investors whose investment objectives are to receive current income and maintain liquidity while preserving capital.

Description of Units

The Fund is constituted as an Open-ended Mutual Fund and accordingly, there is no limit to the number of Units which may be issued. An investor in Units in the Fund will have an interest in an undivided proportion of the assets of the Fund.

The Fund comprises of two classes of Units as follows:

- The TTD Units and USD Units.

Each Unit of the same Class participates equally in the distribution of net income of that Class and participates and ranks equally in respect of the assets of that Class of the Fund. Units are issued as fully paid and non-assessable and are redeemable at their Net Asset Value.

Each Unit entitles an Investor to one vote for each Unit in respect of which he is a Unitholder at any meeting of holders in which a poll is demanded.

Investors should note that the Declaration of Trust provides that the Fund may have an unlimited number of classes of Units and may issue an unlimited number of Units of each class. Without your consent or notice to you, additional classes of Units of any of the Funds may be established by the Trustee (with the consent of the Investment Manager) by amending the Declaration of Trust to provide for such additional new classes of Units and establish the rights and preferences of such new classes.

A Register of Unitholders will be maintained by the Fund Administrator of the record of ownership of Units of a Class.

Joint Investors

Subscriptions can be made in the name of more than one, but not exceeding three persons. Where Units in the Funds are jointly held, such Units are subject to the rules of joint tenancy. If either party to the account dies, his or her share automatically passes to the surviving party. Joint holders, at the time of the subscription can authorise any one or more of them to give instructions concerning the Units in the Fund. In the absence of such authority, all instructions pertaining to the Units should be given by all joint subscribers.

The Price of a Unit and the NAV

The initial subscription price for the purchase of a Unit during the Initial Offer Period is detailed under the heading "***Subscription***" below. Following the expiry of such Initial Offer Period, the subscription price per Unit of a Class will be the Net Asset Value per Unit of that Class. The Net Asset Value per Unit of each Class is calculated after the close of business on each Trading Day. See "***Calculation of the Net Asset Value***" below for more information on the valuation of the NAV.

Subscriptions

Units of the Funds are distributed by an authorized Distributor. You may purchase Units by sending the purchase amount, directly to your Distributor.

The initial Offering Price per Unit of the respective Funds is as follows:

TTD Units:	TT$10.00
USD Units:	US$10.00

Following the initial distribution of Units in the Funds, the price per Unit of each Fund will be the applicable Net Asset Value per Unit of a Class next determined after receipt by a Fund of an order to purchase.

Your initial investment for TTD Units and USD Units must be at least TT$500.00 and US$100.00 respectively, with all subsequent purchases being in multiples of TT$100.00 and US$20.00, respectively.

The respective minimums may be reduced or increased at any time at the discretion of the Investment Manager. Any reduction or increase shall be published on the Fund's Website.

Units will only be issued for immediately cleared funds, in the applicable currency in which the Subscription Price is denominated, which must be received at the time that the request for Units is made.

The Trustee determines the Net Asset Value per Unit at the close of business on each day that banks are not required to close by virtue of any law or regulation or by the Central Bank of Trinidad and Tobago. Net Asset Value per Unit of a Class shall be calculated by dividing Net Asset Value by the number of Units of such Class in issue on the relevant date (aggregating fractional Units of the relevant Class for this purpose). The Net Asset Value relating to any subscription of Units is the Net Asset Value at the close of business on the Subscription Date.

All subscriptions shall be made at the offices of the Distributor and at selected branches of First Citizens Bank Limited. Immediately cleared funds must be received by the Trustee (or its duly authorized agent) on the relevant Subscription Date.

All subscriptions are subject to acceptance by the Trustee on behalf of the Fund and no subscription shall be honoured unless Funds equal to the full subscription have been paid. If a subscription is rejected, all monies received with same will be returned without interest within three (3) business days of receipt of such monies.

Applications to make additional subscriptions may also be made via Electronic Channels provided that Unitholders have executed the Interactive Electronic Services Agreement with First Citizens Bank Limited or such other agreement pertaining to the provision of electronic banking Services between the Unitholder and First Citizens Bank Limited. Unitholders who use Electronic Channels will be able to subscribe for additional Units of the Fund through using secured messaging on their internet banking and mobile banking accounts.

Redemptions

You may redeem any or all of your Units in the Fund at any time upon written notice to the Trustee through the execution of a Redemption Form obtained at the offices of the Distributor and at selected branches of First Citizens Bank Limited or any other duly appointed agent of the Trustee. Redemption of Units jointly held may be authorised in accordance with the written instructions of the Unitholders provided at the time of the initial subscription. In the absence of such authority, redemptions of Units jointly held would only be done on the authorisation of all the joint holders.

You may also redeem the whole or any part of your Units via Electronic Channels provided that the Unitholder has executed the Interactive Electronic Services Agreement with First Citizens Bank Limited or such other agreement pertaining to the provision of electronic banking services between the Unitholder and First Citizens Bank Limited. Unitholders who use Electronic Channels will be able to redeem Units of the Fund through using secured messaging on their internet banking and mobile banking accounts.

In the case of any partial redemption by a Unitholder via Electronic Channels or otherwise, the Net Asset Value of his remaining TTD Units should not be reduced to below TT$500.00 and, in the case of USD Units, not below US$100.00.

TTD Units having an aggregate value of up to TT$1,000,000.00 may be redeemed on the Business Day following the receipt by the Distributor of the form prescribed for that purpose from time to time at any branch of First Citizens Bank Limited. Units having an aggregate value of up to TT$100,000.00 may be redeemed on the following Business Day via Electronic Channels using secured messaging. Units having an aggregate value of greater than TT$1,000,000.00 may be redeemed in cash within three (3) Business Days after receipt by the Distributor of the said Redemption Form at any branch of First Citizens Bank Limited.

USD Units having an aggregate value of up to US$20,000.00 may be redeemed on the Business Day following the receipt by the Distributor of the form prescribed for that purpose from time to time at any branch of First Citizens Bank Limited. Units having an aggregate value of greater than US$20,000.00 but less than US$50,000.00 may be redeemed in cash within five (5) Business Days after receipt by the Distribution Agent of the said Redemption Form at any branch of First Citizens Bank Limited Branch. Units having a value in excess of US$50,000.00 or one percent (1%) of the total net asset value of the Fund (whichever is lower) during any sixty (60) day period, may at the sole discretion of the Trustee be redeemed in specie in proportion to the underlying assets representing the excess Units. Where units are redeemed in specie any cost incurred in transferring assets in specie will be for such Unitholder's account. USD Units may not be redeemed via Electronic Channels.

The Trustee may without giving reason therefor and without liability at any time in its sole discretion redeem some or all of the Units of a Unitholder. There is no charge to redeem Units in the Fund.

Under certain circumstances, your right to redeem may be suspended in accordance with securities legislation or the Declaration of Trust. Circumstances in which your right to redeem Units may be suspended include (i) any period in which there is a suspension of trading in respect of the assets of the Fund(s); (ii) a period during which there are circumstances which, in the opinion of the Investment Manager, it is not reasonably practicable to realise any of the assets of the Fund(s) or to determine fairly the Net Asset Value of the Fund(s); and/or (iii) any other period permitted by order of the Commission for protection of investors.

If the Trustee suspends the redemption of Units in accordance with the Declaration of Trust and the Net Asset Value per Unit of the relevant Class has not yet been determined for the purpose of the implementation of redemption requests received prior to the suspension of redemptions, the valuation day for the implementation of such redemptions shall be the next following valuation day after the suspension of redemptions has ceased.

Notably, if as a result of a redemption of Units by a Unitholder, the current value of Units held by such Unitholder falls below the Minimum Balance for the relative Class, the Trustee may, in its discretion and upon giving to the Unitholder 30 days' prior notice, redeem the remainder of the Units of such Class held by the Unitholder at the applicable Net Asset Value per Unit for such Class on the relative date.

Distributions

The Trustee may in its discretion on the Distribution Date, in respect of any calendar month, declare a Distribution out of the net profit and accretions to any Class of the Fund, if any, in such month after deduction of fees and expenses. The Distribution would be paid to all holders of Units of the relevant Class whose names appear in the Register as holders of Units of such Class on the last day of the calendar month preceding the Distribution Date.

All Distributions will be reinvested in additional Units of the same Class purchased at their Net Asset Value on the date of Distribution.

Tax Considerations

The Fund will be subject to deduct applicable taxes on interest income earned by the Fund. Other than interest income, distributions paid to the fund are presently not taxable as per current regulations.

Individual Unitholders Resident in Trinidad & Tobago

Generally, distributions made by the Fund to individual Unitholders who are residents of Trinidad and Tobago are not subject to prevailing tax rates.

Corporate Unitholders Resident in Trinidad & Tobago

Distributions by the Fund to corporate Unitholders who are residents of Trinidad and Tobago will be paid without tax deductions; however, such distributions should be included in the corporate unitholder's tax return.

Non-resident Unitholders

Distributions will be subject to withholding tax (to be deducted prior to distribution) at the rate applicable to the country in which they reside. In addition, Unitholders may incur further taxes or receive tax credits in the country in which they reside.

Prospective investors are encouraged to seek specific tax advice on their circumstances.

Green Fund Levy

The Funds are subject to Green Fund levy on interest income.

Information You Will Receive

When you make your initial purchase of Units, you will receive a statement indicating the subscription price paid per Unit, and the number and Class of Units acquired. Similarly, at the time of any additional purchase or redemption of Units, you will receive a statement giving details of the transaction and a summary of the Units you hold.

The audited financial statements for each financial year ending June 30th will be made available on the Fund's Website within ninety (90) days after the end of each period. Semiannual unaudited financial reports will also be published on the Fund's Website within sixty (60) days of the end of each financial half year, notice of which shall be published in one (1) or more daily newspapers in Trinidad and Tobago.

Redemption Forms will be made available on the Fund's website.

Investment Objectives, Restrictions and Investment Guidelines

The First Money Market Fund aims to provide investors with current income and liquidity while attempting to preserve capital by investing in a range of high quality money market instruments and

short-term debt securities. The Investment Manager will manage the Fund with the aim of achieving such investment objective by having a significant proportion (minimum 75%) of the fund invested in high quality debt instruments, money market or other short-term securities. The following are the type of instruments the fund can invest in:

- Treasury Bills issued by Sovereigns;
- Other short-term debt issued by Sovereigns or State Agencies;
- Money Market Instruments such as Repurchase Agreements issued by a licensed financial institution or regulated by the Securities Exchange Commission;
- Deposits with licensed financial institutions;
- Short term corporate debt obligations with a remaining tenor up to 1 year (e.g. Commercial paper, Bankers Acceptance);
- Money Market Mutual Funds; and
- Other short-term debt instruments with a remaining tenor of up to 1 year.

In order for a short term debt instrument to be considered "high quality", the instrument must satisfy at least one of the following requirements:

- Assigned investment grade by an international credit rating agency, Caricris or First Citizens ('FC') Group Internal Credit Rating.
- Debt issued by the Government of Trinidad and Tobago.
    - The Fund can invest in Trinidad and Tobago (TTD) short term debt securities with a remaining tenor of 1 year or less issued by the Government of Trinidad and Tobago or government guaranteed debt issued by state agencies irrespective of the credit rating of the sovereign.
    - The Fund can invest in United States dollar (USD) short term debt securities with a remaining tenor of 1 year or less issued by the Government of Trinidad and Tobago or government guaranteed debt issued by state agencies irrespective of the credit rating of the sovereign.
- Local corporate debt securities with a remaining tenor of 1 year or less, rated by Caricris or FC Group Internal Credit rating, whose credit rating is no less than one notch below the rating of the Government of Trinidad & Tobago.

The First Money Market Fund shall be subject to the following investment restrictions:

- for the TTD Class of Units, investments may be made in TTD or USD instruments only.
- for the USD Class of Units, investments may be made in USD instruments only.
- At least 90% of the Fund will be invested in money market instruments.

- The Fund will be invested at all times in short-term securities, with a remaining tenor of no more than 1 year.

- The Fund will not invest more than 10% of the Fund's net assets in any single debt instrument, except for the Government of Trinidad and Tobago.

- The Fund will not hold more than 30% of any one debt instrument issued by the Government of Trinidad and Tobago or guaranteed by the Government of Trinidad and Tobago.

- At least 50% of the assets of the TTD Class of Units will comprise of TT Dollar denominated securities. No security shall be purchased by any of the Funds for the purpose of exercising control or direction over, or control or direction of the management of the issuer of the security or if, after the purchase, such Fund would control more than 10% of the voting securities of the issuer of such securities.

- The Fund may not borrow against its assets.

If, through appreciation, the aforementioned limits are exceeded, then the Investment Manager may not make further acquisitions in the respective class until it has divested itself of the appropriate class of investment.

A list of investments held by the Trust from time to time may be obtained by Unitholders of the relative class on request from the Investment Manager.

Risk Factors

What are the Risks of Investing in a Mutual Fund?

All investments entail risks. No investment is suitable for all Investors. Mutual funds own different types of investments, such as stocks, bonds, cash and/or derivatives, depending upon the investment objectives of the particular mutual fund. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions, and market and company news. As a result, the value of a mutual fund's units may go up or down on a daily basis, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

The Funds are neither insured with the Deposit Insurance Corporation in Trinidad and Tobago nor guaranteed by the Central Bank of Trinidad and Tobago or any licensed financial institution. Any investment in the Funds is at the sole risk of the investor. There is no assurance that the investment objectives of the Funds will be achieved and investors may not recover the amount originally invested in the Funds.

It should be noted that the price of Units may fluctuate depending on the value of the securities and other assets comprising the Fund from time to time. Furthermore, redemption of Units may be suspended under the circumstances discussed under Redemptions above. Potential investors should seek independent financial advice if they are in any doubt about the contents of this Prospectus, including advice on the tax consequences of subscribing, purchasing, holding, redeeming or selling Units under the laws and practice of their country of citizenship, domicile or residence or under the laws of any other relevant jurisdiction and in the light of their personal circumstances.

Different Kinds of Mutual Funds have Different Kinds of Risk

A mutual fund may own securities of different types, depending on the respective Fund's investment objectives. Different investments have different types of investment risk. Mutual funds also have different kinds of risk, depending on the securities they own. Individuals have different tolerances for risks. You need to take into account your own comfort with risk as well as the amount of risk suitable for your investment goals. Below is a summary of the various types of investment risk that may be applicable to the Fund you decide to purchase.

Interest Rate Risk

Fixed-income securities are subject to risks resulting from changes in interest rates. When interest rates fall, bond prices rise. That is because, under such conditions, existing bonds paying higher rates than newly issued ones are worth more. When interest rates rise, bond prices fall. The income earned by a mutual fund, and the income paid by mutual funds to Unitholders, are also affected by changes in interest rates.

Credit Risk

Credit risk is the possibility that an issuer of a bond or other fixed-income investment may not be able to pay interest or to repay the principal at maturity. The risk of this occurring is greater with some issuers than with others. Where the risk is considered greater, the interest rate paid by the issuer is generally higher than for an issuer where the risk is considered to be lower.

Foreign Security Risk

The value of foreign securities may be influenced by foreign government policies, lack of information about foreign companies, political or social instability and the possible levy of foreign withholding tax. There may be lower standards of government supervision and regulation in foreign financial markets. Foreign stock markets may also be less liquid and more volatile. In addition, the securities markets of many countries have at times in the past moved relatively independently of one another due to different economic, financial, political and social factors. This may reduce gains the mutual fund has derived from movements in a particular market. A mutual fund that holds foreign securities may have difficulty enforcing legal rights in jurisdictions outside Trinidad and Tobago.

Foreign Currency Risk

The Net Asset Value per TTD Unit will be calculated in TT Dollars, whereas the Fund's investments may be acquired in either TT Dollars or US Dollars. The value of the Investments of the Fund may therefore rise and fall due to exchange rate fluctuations of such currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

Liquidity Risk

Liquidity is an indicator of how easily an investment may be converted into cash. An investment may be less liquid if it is not widely-traded or if there are restrictions on the exchange where the trading takes place. As well, the liquidity of any particular security may depend on the general market liquidity of the jurisdiction(s) in which such security is traded. Further, there may not exist a market for certain securities. Investments with low liquidity can have significant changes in market value.

Regulatory Risk

Some industries, such as financial services, health care and telecommunications are heavily regulated and may receive government funding. Investments in these sectors may be substantially affected by changes in government policy, such as increased regulation, ownership restrictions, deregulation or reduced government funding. The value of a mutual fund that buys these investments may rise and fall substantially due to changes in these factors.

Derivative Risk

A derivative is a contract or security whose value and cash flow pattern is derived from another underlying security, such as a stock or bond, or from an economic indicator, such as an interest rate or stock market index. For example, two of the most common derivatives are described below:

- A forward contract is an agreement to buy and sell currency, commodities or securities at an agreed price for future delivery. Forward contracts are often used to reduce risk.

- An option gives the buyer the right, but not the obligation, to buy or sell currency, commodities or securities at an agreed price within a certain period of time.

Although derivatives are often used by mutual funds to minimize risk, they have their own kinds of risk:

- The use of derivatives for hedging may not be effective.

- Some derivatives may limit a mutual fund's potential for gain as well as loss.

- The cost of entering and maintaining derivative contracts may reduce a mutual fund's total return to investors.

- The price of a derivative may not accurately reflect the value of the underlying currency or security.

- There is no guarantee that a market will exist when a mutual fund wants to buy or sell the derivative contract. This could prevent the mutual fund from making a profit or limiting its losses.

- If the other party (the counterparty) to a derivative contract is unable to meet its obligations, a mutual fund may experience a loss.

- Stock exchanges may set daily trading limits on futures contracts. This could prevent a mutual fund from closing a contract.

Reverse Repurchase Risk

The Funds may enter into reverse repurchase transactions in order to earn additional income.

A reverse repurchase transaction involves a Fund buying a security at one price and agreeing to sell it back to the same party at a higher price. Over time, the value of the securities purchased by a Fund under a reverse repurchase transaction may decline below the amount of cash paid by the Fund to the other party. If the other party defaults on its obligation to repurchase the securities from the Fund, the Fund may need to sell the securities for a lower price and suffer a loss for the difference.

The Trustee, FCTS reduces the risk to the Funds by requiring the other party to put up collateral the value of which must be at least 102% of the market value of the cash loaned (for a reverse repurchase transaction). The value of the collateral is checked and reset daily. A Fund cannot lend more than 50% of the total value of its assets through securities lending or repurchase transactions.

Fees and Expenses

The following lists the fees and expenses that you may have to pay if you invest in either Class of Units of the Fund. Some of these fees and expenses may be paid by you directly and others may be paid by the Fund. These fees reduce the value of your investment in the Fund and/or reduce the Fund's actual investment performance.

The Trustee will receive a fee of 0.20% per annum on the Average Net Asset Value of the Fund on a quarterly basis for the services rendered to the Fund. The Trustee will also be reimbursed all out of pocket expenses, fees and charges incurred in carrying out its functions and duties as Trustee.

The Investment Manager will receive a fee of up to 1.70% per annum on the Average Net Asset Value of the Fund for services rendered to the Fund. In addition, the Investment Manager will be reimbursed all expenses, commissions, fees, charges and other payments made to third parties for brokerage, and other services.

The Custodian will receive a fee of up to 0.20% per annum on the Average Net Asset Value of the Fund for services rendered to the Fund.

The Fund Administrator will receive a fee of up to 0.20% per annum on the Average Net Asset Value of the Fund for services rendered to the Fund.

The Distributor will receive a distribution fee of up to 0.20% per annum on the Net Asset Value of the Fund will be paid for the services rendered to the Fund.

Calculation of the Net Asset Value

The Net Asset Value per Unit of each class of Units of each Fund is calculated after the close of business on each Trading Day. On each Trading Day, we calculate a separate Net Asset Value per Unit for each class of Units of each Fund, based on the market value of its proportionate share of the assets of the Fund, less any liabilities of the Fund allocated to that class of Units, divided by the total number of Units of that class held by Fund investors.

The Net Asset Value per Unit will fluctuate with the value of the Fund's investments.

The Fund's investments shall be valued at the last known price on the official stock exchange or other regulated market on which such investments or property are traded or admitted for trading and where separate bid and offer prices are published for any such Investments or property, at the price equal to the last known bid and offer prices respectively. Where such investments or other property are quoted or dealt in on or by more than one stock exchange or regulated market, the Trustee may in its discretion

select one of such stock exchanges or regulated markets for the purposes of determining the value of such Investments or property.

Any investment or other property which is not traded or admitted on an official stock exchange or regulated market, or if the last bid or offer price of any investment or other property so traded or admitted, does not reflect their true value, the Trustee shall proceed on the basis of their expected sales price, which shall be valued with prudence and in good faith. Valuation of the expected sales price will include directly observable inputs (i.e. prices) and indirectly observable inputs (i.e. derived from prices) as well as unobservable inputs.

Performance Data

The calculation of the Fund's historical Performance Data once available is done in accordance with International Financial Reporting Standards. However, it should be noted that how a mutual fund has performed in the past does not necessarily indicate how it will perform in the future.

Total annual return for the Fund includes capital appreciation or depreciation and net income distributed during a one-year period. The net income will be made up of interest income from all interest-bearing instruments. The rate of return for the Fund is calculated daily and is distributed monthly to the Unitholders' account.

Performance Data for the Funds may be viewed on the Fund's Website.

Financial Statements

The audited financial statements for each financial year ending June 30th will be made available on the Fund's Website within 90 days after the end of each period. Semiannual unaudited financial reports will also be published on the Fund's Website within 60 days of the end of each financial half year, notice of which shall be published in one (1) or more daily newspapers in Trinidad and Tobago

Other Required Disclosure

Legal Proceedings

The Trustee, the Promoter/Manager are not subject to any material legal proceedings.

Conflicts of Interest

The Trustee and the Investment Manager is a company within the First Citizens group of companies. The Investment Manager and companies within the First Citizens group conduct financial, investment and other professional activities which may occasionally cause conflicts of interest. These activities include managing other unit trust schemes, engaging in the business of dealing in securities, investment advisory services. The Investment Manager may from time to time provide advice to other unit trust schemes or other investment vehicles or to individual clients which may have investment objectives similar to or the same as those of the Fund. Where a conflict arises, the Investment Manager will use its best efforts to resolve it fairly. Notwithstanding, the Investment Manager and companies associated with it may enter into transactions for or with the Fund as agent or as principal and shall be entitled to receive and retain commissions that are customarily charged.

Termination of Fund or Portfolio

Events of Termination

The First Money Market Fund or a Class may be terminated at anytime, provided that such termination is approved by an extraordinary resolution passed by a majority of at least 75% of the votes cast, in person or by proxy, at a meeting of the Unitholders of the Fund or Class, as the case may be.

The Fund or either Class may also be terminated upon the occurrence of any of the following events:

- if the Trustee notifies the Investment Manager in writing that the Trustee desires to retire and a new Trustee has not been appointed within six (6) months of the receipt by the Investment Managers of such notification;

- If the Investment Manager gives the Trustee written notice of its intention to retire and the Investment Manager has not found another person ready to accept the office of manager or of whom the Trustee approves within one hundred and eighty (180) days after giving the notice or within such extended period as the Investment Manager agrees;

- if any law is passed rendering it illegal, or otherwise it becomes illegal to operate the First Money Market Fund or a portfolio, or if in the opinion of the Trustee or the Investment Manager, impracticable or inadvisable or contrary to the interests of the Unitholders to continue the Fund (or a portfolio);

- if the Investment Manager goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee);

- if the Trustee goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Investment Managers) and the Sponsor fails to appoint another person as Trustee who is in its opinion suitable as a replacement for the Trustee within thirty (30) days after the commencement of the liquidation.

- if the Investment Manager is removed by the Trustee and the Investment Manager does not otherwise permit the Fund or portfolio to be continued; or

- if the Sponsor otherwise decides, in its absolute discretion, to terminate the Fund (or a portfolio) and gives notice of at least sixty (60) days to the Trustee of that decision.

- If all the Units of the Fund are redeemed.

Effects of Termination

Upon termination of the Fund or of a Class of Units, the Trustee must:

- sell all investments of the Fund or the Class (as the case may be); and

- distribute to the holders in proportion to their respective interests in the Fund or the Class (as the case may be) all net cash proceeds from the sale of the said investments that is available for

distribution. The Trustee is not bound (except in the case of the final distribution) to distribute any of the moneys for the time being in its hands the amount of which is insufficient to pay such sum as the Investment Manager may decide with the approval of the Trustee in respect of each Unit. Also, the Trustee is entitled to retain out of any moneys in its hands as part of the assets of the Fund or the Class (as the case may be) full provision for all costs, charges, expenses, claims and demands incurred made or apprehended by the Trustee in connection with or arising out of the liquidation of the Fund or the Class (as the case may be).

Amendments to the Declaration of Trust

In certain circumstances the Trustee may amend or vary the provisions of the Declaration of Trust without consulting the Unitholders.

The following fundamental changes will require a resolution approved by a majority of the votes cast, in person or by proxy at a meeting of Unitholders held in accordance with the provisions of the Declaration of Trust:

- A change to the name of the Fund(s) without approval of the Sponsor;
- A change to the Investment Objectives of any of the Fund;
- The removal of the Investment Manager, unless the proposed successor manager is an affiliate of the existing manager;
- A change in the methodology used to calculate the Net Asset Value per security for any of the Funds;
- A change to the auditor of the Funds; and
- An increase in fees or expenses charged to any of the Fund, including (but not limited) to an increase in management fees, but save and except in any case an increase in fees due to an increase in the regulatory fees or an increase otherwise caused by the listing of Funds in any other Caribbean jurisdiction.

Purchaser's Statutory Rights

The Act provides persons with the right to withdraw from an agreement to purchase securities. This right may be exercised within two (2) Business Days after receipt of a Prospectus and/or any amendment thereto. The Act further provides a purchaser with remedies for rescission and damages if the Prospectus or any amendment contains a misrepresentation, Provided That the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed therein. The purchaser should refer to the Act for the particulars of these rights or consult with a legal adviser.

Organizational Documents

- Declaration of Trust dated the 30 day of August 2023 and made between First Citizens Portfolio and Investment Management Services Limited (in its capacity as the Sponsor) and First Citizens Trustee Services Limited;

- Management Agreement dated the 4 day of September, 2023 between First Citizens Trustee Services Limited and First Citizens Portfolio and Investment Management Services Limited; and

- Administration Agreement dated the 4 day of September 2023 made between First Citizens Trustee Services Limited and is First Citizens Depository Services Limited.

- Fund Custodian Agreement dated the 4 day of September 2023 made between First Citizens Trustee Services Limited and is First Citizens Depository Services Limited.

- Distribution Agreement dated the 4 day of September 2023 made between First Citizens Trustee Services Limited and is First Citizens Investment Services Limited.

Copies of the Agreements are available for inspection by existing or prospective unitholders during regular business hours at the principal office of the Trustee and/or such other offices as the Trustee may from time to time determine and notify to unitholders and prospective unitholders.

Certificates

The foregoing constitutes full, true and plain disclosure of all material facts relating to the issuer and the securities distributed by this prospectus as required under the Act.

Dated the 8th day of June 2026

General Manager
First Citizens Investment Services parent company of First Citizens Portfolio and Investment Management Services Limited

Head of Finance
First Citizens Investment Services parent company of First Citizens Portfolio and Investment Management Services Limited

ON BEHALF OF THE BOARD OF DIRECTORS OF FIRST CITIZENS PORTFOLIO AND INVESTMENT MANAGEMENT SERVICES LIMITED as Manager and Sponsor of the Funds

THE FIRST MONEY MARKET FUND

First Citizens

We put you first