

REPUBLIC US\$ FIXED INCOME SECURITIES FUND

UNAUDITED STATEMENT OF FINANCIAL POSITION FOR THE THREE MONTHS ENDED MARCH 31 2026

(Expressed in United States Dollars)

	UNAUDITED THREE MONTHS ENDED	
	Mar 31 2026	Mar 31 2025
Assets		
Cash and cash equivalents	386,661	288,865
Interest receivable	138,052	165,969
Investment securities	13,880,486	15,334,995
Total assets	14,405,199	15,789,829
Liabilities		
Accrued expenses	158,268	96,998
Total liabilities	158,268	96,998
Net assets attributable to unitholders	14,246,931	15,692,831
Net assets represented by:		
Unitholders' balances	13,542,348	15,342,517
Accumulated surplus	704,583	350,314
Net assets attributable to unitholders	14,246,931	15,692,831
Number of units	130,313	146,967
Net asset value per unit	109.33	106.78

UNAUDITED STATEMENT OF COMPREHENSIVE (LOSS)/INCOME FOR THE THREE MONTHS ENDED MARCH 31 2026

(Expressed in United States Dollars)

	UNAUDITED THREE MONTHS ENDED	
	Mar 31 2026	Mar 31 2025
Investment income		
Interest income	150,671	165,467
Realised gain on investment securities	296	-
Net gain from investments at fair value through profit or loss	-	135,816
Total investment income	150,967	301,283
Expenses		
Amortisation	5,920	3,319
Net loss from investments at fair value through profit or loss	80,405	-
Fees	77,903	89,660
Total expenses	164,228	92,979
Total comprehensive (loss)/income	(13,261)	208,304

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS FOR THE THREE MONTHS ENDED MARCH 31 2026

(Expressed in United States Dollars)

	Net assets attributable to unitholders
Period ended March 31, 2025	
Balance at January 1, 2025	15,632,504
Total comprehensive income	208,304
Issue of units	13,626
Redemption of units	(161,603)
Balance at March 31, 2025 (Unaudited)	15,692,831
Period ended March 31, 2026	
Balance at January 1, 2026	14,513,836
Total comprehensive loss	(13,261)
Issue of units	12,992
Redemption of units	(266,636)
Balance at March 31, 2026 (Unaudited)	14,246,931

UNAUDITED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED MARCH 31 2026

(Expressed in United States Dollars)

	UNAUDITED THREE MONTHS ENDED	
	Mar 31 2026	Mar 31 2025
Cash flows from operating activities		
Net (loss)/income	(13,261)	208,304
Adjustments:		
Net loss/(gain) from investments at fair value through profit or loss	80,242	(135,816)
Amortisation	5,920	3,318
Investment income before working capital changes	72,901	75,806
Changes in assets/liabilities:		
Decrease in receivables	46,170	21,703
Increase in accrued expenses	69,375	4,444
Cash generated from operating activities	115,545	26,147
Net cash flows provided by operating activities	188,446	101,953
Cash flows from investing activities		
Purchase of investment securities	(507,360)	(200,000)
Proceeds on disposal of investment securities	335,000	35,000
Net cash flows used in investing activities	(172,360)	(165,000)
Cash flows from financing activities		
Issue of units	12,992	13,626
Redemption of units	(266,636)	(161,603)
Net cash flows used in financing activities	(253,644)	(147,977)
Net decrease in cash and cash equivalents	(237,558)	(211,024)
Cash and cash equivalents at the beginning of the year	624,219	499,889
Cash and cash equivalents at the end of the year	386,661	288,865