

REPUBLIC US\$ FIXED INCOME SECURITIES FUND
30th June, 2026

FUND SIZE	FUND STRATEGY
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US \$13.5 Million

The Fund invests primarily in fixed income securities, including sovereign and corporate debt of issuers in various countries, with a view that such securities should provide a high-income yield or have potential for capital appreciation.

FUND FACTS						
Minimum Investment	Weighted Avg. Maturity	Weighted Avg. Yield	Fund Credit Rating	ESG Score (33% of Fund is ESG rated)	Quarter End NAV	Distribution (Last 12Mth.)
\$3,000.00	3.37 years	4.84%	BBB+	AA	\$108.82	\$2.1459

TOP TEN (10) HOLDINGS				PORTFOLIO PERFORMANCE – June 2026					
ISSUER	COUPON	MATURITY	WEIGHT IN FUND	Q2 2026	YTD 2026	1-Yr	3-Yr*	5-Yr*	Inception (15-8-2012)**
SOCGEN	4.25%	19-Aug-26	7.42%	1.03%	0.53%	3.28%	3.36%	0.80%	22.18%
SAGICOR	5.30%	13-May-28	7.41%						
CFELEC	3.35%	09-Feb-31	7.35%						
LENOVO	3.42%	02-Nov-30	7.00%						
CIGNA	2.38%	15-Mar-31	6.68%						
WASA	5.60%	19-Feb-34	6.61%						
FCGFHL	5.90%	30-Apr-31	5.17%						
ISHARES	--%	--%	4.47%						
CAF	5.00%	22-Jan-30	3.77%						
DELL	6.10%	15-Jul-27	3.77%						

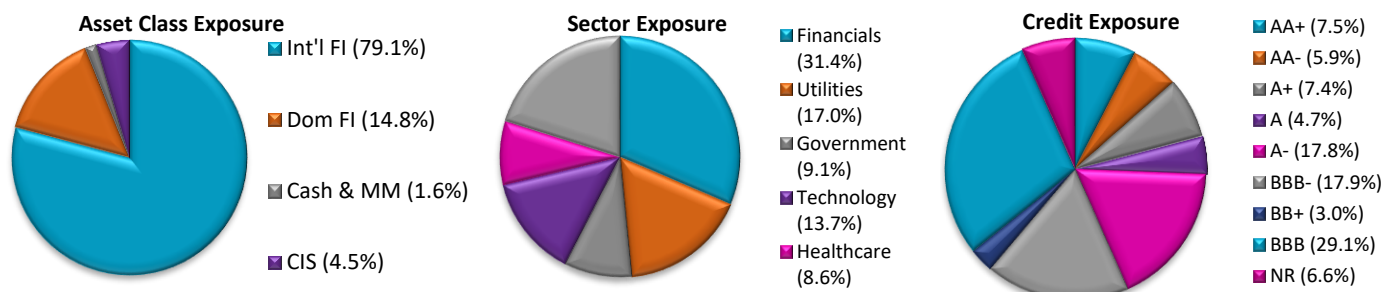
* Assumes immediate reinvestment of all distribution. Annualized.

**Return from inception is cumulative.

ANNUAL RETURNS

2021	2022	2023	2024	2025
(1.44%)	(5.61%)	3.76%	2.69%	4.65%

NB: 100% of the Fund's assets are represented by long positions.

RISK EXPOSURE – PERIOD ENDED JUNE 2026

MARKET REVIEW & OUTLOOK

Based on the IMF's April 2026 World Economic Outlook, global growth is projected to be 3.1% in 2026 and 3.2% in 2027. The downward revision from the January 2026 WEO largely reflects the disruptions from the conflict in the Middle East, partly offset by carryover from recent strong data and reduced tariff rates. Global headline inflation is expected to increase to 4.4% in 2026 and decline to 3.7% in 2027.

In the United States, the economy is projected to expand by 2.3% in 2026, supported by fiscal policy and the lagged impact of monetary policy rate cuts in 2025. US core inflation is projected to return to the country's 2% target during 2027.

Global financial markets remain volatile, with geopolitical tensions in the Middle East driving energy prices higher and putting an upward pressure on yields and credit spreads. The US Treasury yield curve rose across most tenors between March 2026 and June 2026, with the 1-year increasing from 3.66% to 3.98%, the 5-year increasing from 3.94% to 4.23%, and the 10-year increasing from 4.32% to 4.47%.

The Fed kept rates unchanged at 3.5%-3.75% in their June 2026 meeting. However, the future path of interest rates remains unclear, as persistent inflationary pressures could warrant tighter policy, while slowing economic activity could support a more accommodative stance.

Our focus remains on managing duration and improving credit quality to minimize the mark to market volatility of the portfolio, while seeking attractive returns.

For further information or to enquire about our other investment & retirement products, please contact us at:

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Important information concerning the investment goals, risks, charges and expenses is contained in the prospectus, copies of which are available from any branch of Republic Bank Limited or from our website and should be read carefully before investing. This investment is not insured or guaranteed by the Central Bank of Trinidad & Tobago, the Deposit Insurance Corporation of Trinidad and Tobago, The Trinidad and Tobago Securities and Exchange Commission, Republic Bank Limited, its parent company Republic Financial Holdings Limited, any affiliates or subsidiaries of the Republic Financial Group or any person or corporation. The summary of the investment portfolio provided above, including performance, is subject to variation and is likely to change over time due to ongoing portfolio transactions. Past performance is not necessarily a guide to future performance. This report is updated quarterly and published on the company's website shown above.