Republic Bank Limited
Trust Services Division

REPUBLIC MONEY MARKET FUND — 30th September 2026

| FUND SIZE | FUND OBJECTIVE |
|---|---|
| TT $9.84 Billion | The fund's investment objective is to seek a high total investment return for investors by primarily investing in a diversified portfolio of debt securities of issuers domiciled in Trinidad and Tobago. |

**PORTFOLIO SUMMARY**

| Minimum Investment | Weighted Avg. Duration | Credit Rating | Distribution Rate (as at Mar 1st 2026) | NAV as at September 2026 |
|---|---|---|---|---|
| TT $10,000.00 | 1.43 years | BBB- | 2.00% | 100.00 |

## TOP TEN (10) HOLDINGS

| ISSUE/ISSUER | COUPON | MATURITY | WEIGHT OF FUND |
|---|---|---|---|
| T&TEC | 5.28% | 21-May-32 | 3.65% |
| GOTT | 3.71% | 28-Aug-27 | 2.76% |
| WASA | 5.56% | 8-May-28 | 2.57% |
| RBL | 4.65% | 3-Aug-27 | 2.22% |
| GOTT | 5.00% | 22-Apr-29 | 2.21% |
| GOTT | 4.75% | 28-Sep-29 | 2.20% |
| GOTT | 5.20% | 27-Sep-27 | 2.17% |
| FCBL | 4.90% | 29-Apr-30 | 2.05% |
| NIPDEC | 4.15% | 2-Apr-27 | 2.04% |
| GOTT | 4.60% | 22-Jun-30 | 1.92% |

**PORTFOLIO PERFORMANCE**

**ANNUAL RETURN**

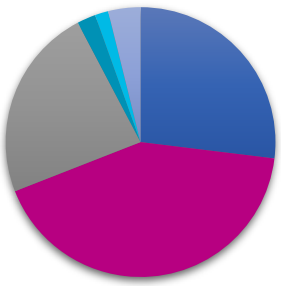
| 2021 | 2022 | 2023 | 2024 | 2025 | 1-Year |
|---|---|---|---|---|---|
| 0.98% | 0.90% | 0.90% | 1.17% | 1.61% | 1.93% |

## DOMESTIC MARKET REVIEW & OUTLOOK

- Central Statistical Office (CSO) indicated that in the fourth quarter of 2025, the non-energy sector grew by 0.2% while the energy sector contracted. Recent indicators of economic activity suggest that in the first quarter of 2026 there was a slowdown in the construction and distribution sectors offset by a pickup of 4.3% in the manufacturing sector.
- Headline inflation was recorded at 0.6% in July 2026, up from 0.3% in May 2026. However, core inflation stayed steady at 0.2% in July 2026.
- The 12-month rate increased from 4.61% in June 2026 to 4.64% in September 2026.
- Excess liquidity in the banking system stabilized over the period June to September. Overall, liquidity increased from an average of $4.25 billion in June 2026 to $4.49 billion in September 2026. The Repo rate remained unchanged at 3.50%.
- International ratings agency Moody's revised Trinidad and Tobago's sovereign outlook from negative to stable and affirmed the country's Ba2 credit rating following the IMF's Article IV consultation and reflects improved confidence in the country's medium-term prospects.

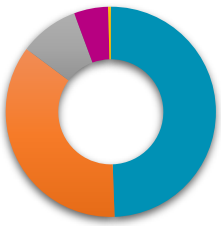
## RISK EXPOSURE – PERIOD ENDED SEPTEMBER 2026

**Sector Exposure**



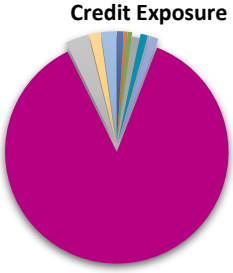
- Government (26.7%)
- Financials (41.7%)
- Government Guaranteed (23%)
- Cash & Cash Eq (2.2%)
- Telecommunications (1.6%)
- Media Entertainment (0%)
- Other (3.8%)

**Asset Class Exposure**



- Government Bonds (49.4%)
- Money Market Instruments (35.8%)
- Corporate Bonds (9.0%)
- International Bonds (5.3%)
- Other (0.4%)

**Credit Exposure**



- AA (1%)
- AA- (0.5%)
- A+ (0.6%)
- A (1.2%)
- A- (1.1%)
- BBB+ (0.3%)
- BBB (1.2%)
- BBB- (86.9%)
- BB+ (3.4%)
- BB- (1.6%)
- NA (2.2%)

| CURRENCY EXPOSURE | |
|---|---|
| TTD | USD |
| 93.7% | 6.3% |

| POSITIONS | |
|---|---|
| LONG | SHORT |
| 100.0% | 0.0% |

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