Republic Bank Limited
Trust Services Division

REPUBLIC US$ FIXED INCOME SECURITIES FUND

30th September 2026

FUND SIZE

US $12.5 Million

FUND STRATEGY

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	3.00 years	5.59%	BBB+	AA	$107.68	$1.6008

TOP TEN (10) HOLDINGS

ISSUER	COUPON	MATURITY	WEIGHT IN FUND
SAGICOR	5.30%	13-May-28	7.94%
CFELEC	3.35%	09-Feb-31	7.75%
LENOVO	3.42%	02-Nov-30	7.37%
WASA	5.60%	19-Feb-34	7.18%
CIGNA	2.38%	15-Mar-31	7.01%
FCGFHL	5.90%	30-Apr-31	5.48%
US T-BILL	3.78%	13-Oct-26	4.81%
CVS	4.30%	25-Mar-28	4.75%
CAF	4.13%	30-Jun-28	4.75%
CREDIT SUISSE	5.00%	09-Jul-27	4.02%

PORTFOLIO PERFORMANCE – June 2026

Q3 2026	YTD 2026	1-Yr	3-Yr*	5-Yr*	Inception (15-8-2012)**
-0.18%	-0.52%	-0.05%	9.73%	3.00%	20.91%

** Assumes immediate reinvestment of all distribution. Annualized.*

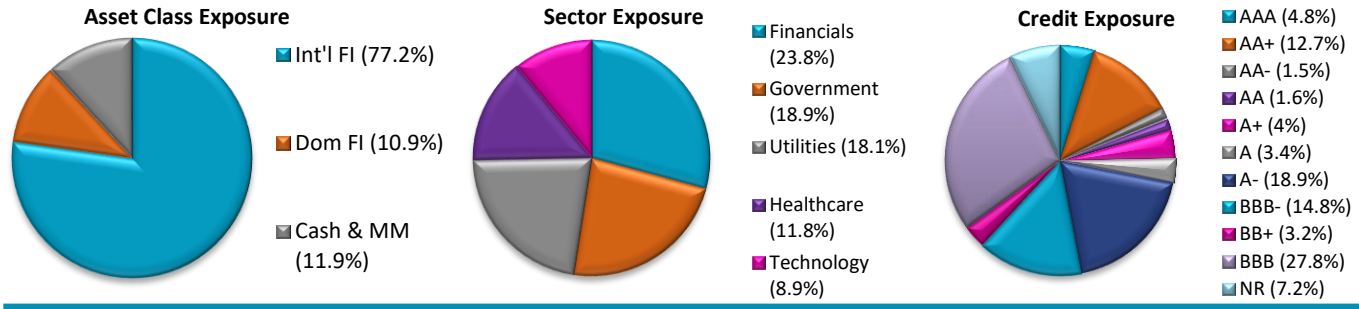
***Return from inception is cumulative.*

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 SEPTEMBER 2026



MARKET REVIEW & OUTLOOK

Based on the IMF's July 2026 World Economic Outlook Update, global growth is projected at 3.0% in 2026 and 3.4% in 2027, while global headline inflation is expected to moderate from 4.7% in 2026 to 3.9% in 2027. Continued investment in artificial intelligence and digital technologies is supporting economic activity, although risks remain elevated.

Geopolitical and trade policy developments remained a key focus during the third quarter of 2026. Renewed tensions between the United States and Iran contributed to volatility in energy markets and heightened concerns over global supply chains, while new US tariff measures increased uncertainty surrounding global trade, inflation, and economic growth.

The US Treasury yield curve shifted higher across most tenors between June 2026 and September 2026, with the 1-year yield rising from 3.98% to 4.54%, the 5-year yield increasing from 4.23% to 5.09%, and the 10-year yield climbing from 4.47% to 5.29%.

Meanwhile, the Federal Reserve raised its policy rate to 3.75%-4.00%, maintaining a cautious stance amid ongoing economic and geopolitical uncertainty. Looking ahead, geopolitical developments, trade policy shifts, and monetary policy expectations are expected to remain key drivers of global markets.

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:

Tel: (868) 625-4411
Visit: www.republicwealthmanagement.com
Email: invest@rfhl.com

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.