

TT\$ Optimal Fund					
Ordinary Shares	UNITS	Price	Market Value	% NAV	
UNILEVER CARIBBEAN LIMITED	93	13.75	\$ 1,278.75		
Total			\$ 1,278.75	0.01%	
Fixed Income	UNITS	Price	Market Value		
U S TBILL Cpn 0.00% July 31 2025	\$ 202,635.00	\$ 99.65	\$ 201,925.78	1.10%	
U S TBILL Cpn 0.00% Oct 30 2025	\$ 938,875.50	\$ 98.60	\$ 925,731.24	5.06%	
U S TBILL Cpn 0.00% August 14 2025	\$ 124,958.25	\$ 99.47	\$ 124,295.97	0.68%	
SC - F - NMTS 4.450% Due Dec 2028	\$ 550,000.00	\$ 100.46	\$ 552,530.00	3.02%	
SC - F - GOTT 4.23% Due 24.02.2030	\$ 300,000.00	\$ 100.25	\$ 300,750.00	1.64%	
TTMF 5.125% Due May 2026	\$ 1,000,000.00	\$ 99.20	\$ 992,000.00	5.42%	
HMB 4% Due October 5 2026	\$ 1,000,000.00	\$ 98.97	\$ 989,700.00	5.41%	
SC - F - GHL 5% Due Dec 2027	\$ 300,000.00	\$ 99.73	\$ 299,190.00	1.64%	
GOTT 4.34% Due 24.08.2029	\$ 1,000,000.00	\$ 99.07	\$ 990,700.00	5.42%	
GOTT 4.30% Due 14.11.2028	\$ 1,000,000.00	\$ 100.06	\$ 1,000,600.00	5.47%	
TTMF 5.25% Due Dec 2026	\$ 2,300,000.00	\$ 98.15	\$ 2,257,450.00	12.34%	
HDC 4% Due September 18 2030	\$ 785,714.86	\$ 99.69	\$ 783,279.14	4.28%	
GHL 5.35% Due June 21 2029	\$ 1,200,000.00	\$ 99.43	\$ 1,193,160.00	6.52%	
SC - F - FCB FR 4.90% Due April 29 2030	\$ 500,000.00	\$ 95.63	\$ 478,150.00	2.61%	
SC - F - GORTT 5.50% Due 25.10.2031	\$ 100,000.00	\$ 101.68	\$ 101,680.00	0.56%	
TTST 5.25% Due Dec 31 2025	\$ 1,137,000.00	\$ 100.21	\$ 1,139,387.70	6.23%	
SC - F - UDECOTT TTD 2.95 Due 14JUL2026	\$ 700,000.00	\$ 99.67	\$ 697,690.00	3.81%	
SC - F - HMB 5.52% Due Dec 5 2028	\$ 300,000.00	\$ 100.47	\$ 301,410.00	1.65%	
GOTT 0% TBILL Due Jun 12 2026	\$ 2,000,000.00	\$ 96.15	\$ 1,923,010.00	10.51%	
SC - - J314 GOTT 4.25% Due 31.10.2037	\$ 874,000.00	\$ 0.78	\$ 681,720.00	3.73%	
Total			\$ 15,934,359.83	87.13%	
Net Cash & Cash Equivalents			\$ 2,353,259.59	12.87%	
Total			\$ 18,288,898.17		
TOP TEN EXPOSURE					
Security	%NAV				
TTMF 5.25% Due Dec 2026	12.34%				
GOTT 0% TBILL Due Jun 12 2026	10.51%				
GHL 5.35% Due June 21 2029	7.48%				
TTST 5.25% Due Dec 31 2025	6.23%				
GOTT 4.30% Due 14.11.2028	5.47%				
TTMF 5.125% Due May 2026	5.42%				
GOTT 4.34% Due 24.08.2029	5.42%				
HMB 4% Due October 5 2026	5.41%				
U S TBILL Cpn 0.00% Oct 30 2025	5.06%				
HDC 4% Due September 18 2030	4.28%				
Long-Short Exposure					
	%NAV				
Long Positions	100%				
Short Positions	0%				

Note: this summary of the investment portfolio represents the holdings in the portfolio as at the end of the quarter; due to ongoing portfolio transactions, this may change during the current period. An update will be provided within 2 month of the end of each quarter.

US\$ Optimal Fund				
Ordinary Shares	UNITS	Price	Market Value	% NAV
Total			\$ -	0.00%
Fixed Income	UNITS	Price	Market Value	
NGCTT 6.00% Due Jan 15 2036	\$ 100,000.00	\$ 90.25	\$ 90,250.00	10.34%
CAL FR 5.69% Due August 5 2027	\$ 51,875.00	\$ 99.56	\$ 51,646.75	5.92%
TRITOB 6.65 Due 16 January 2027	\$ 27,200.00	\$ 102.53	\$ 27,888.16	3.20%
U S TBILL Cpn 0.00% Oct 30 2025	\$ 200,000.00	\$ 98.60	\$ 197,200.00	22.60%
U S TBILL Cpn 0.00% Nov 20 2025	\$ 31,000.00	\$ 98.38	\$ 30,497.80	3.50%
Petrotrin FR 6.52% Due 10SEP2025	\$ 201,000.00	\$ 100.35	\$ 201,703.50	23.12%
U S TBILL Cpn 0.00% Feb 19 2026	\$ 37,000.00	\$ 97.48	\$ 36,067.60	4.13%
CAL FR 7.00% Due June 24 2026	\$ 98,000.00	\$ 100.24	\$ 98,235.20	11.26%
U S TBILL Cpn 0.00% Dec 26 2025	\$ 130,000.00	\$ 97.98	\$ 127,374.00	14.60%
			\$ 860,863.01	
Total			\$ 11,685.00	98.66%
Net Cash & Cash Equivalents			\$ 872,548.01	1.34%
Total				
TOP TEN EXPOSURE				
Security	%NAV			
Petrotrin FR 6.52% Due 10SEP2025	23.12%			
U S TBILL Cpn 0.00% Oct 30 2025	22.60%			
U S TBILL Cpn 0.00% Dec 26 2025	14.60%			
CAL FR 7.00% Due June 24 2026	11.26%			
NGCTT 6.00% Due Jan 15 2036	10.34%			
CAL FR 5.69% Due August 5 2027	5.92%			
U S TBILL Cpn 0.00% Feb 19 2026	4.13%			
U S TBILL Cpn 0.00% Nov 20 2025	3.50%			
TRITOB 6.65 Due 16 January 2027	3.20%			
Long-Short Exposure				
	%NAV			
Long Positions	100%			
Short Positions	0%			

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Global Equity Fund					
Ordinary Shares	UNITS	Price	Market Value	% NAV	
ETF USD					
SPDR S&P 500 ETF Trust (SPY)	2,657	617.90	1,641,760	35.03%	
Vanguard Communication Services ETF	1,869	170.96	319,524	6.82%	
Vanguard Consumer Discretionary ETF	740	362.13	267,976	5.72%	
Vanguard Consumer Staples ETF	832	219.04	182,241	3.89%	
Vanguard Energy ETF	877	119.12	104,468	2.23%	
Vanguard Financials ETF	3,219	127.22	409,521	8.74%	
Vanguard Real Estate ETF	559	89.02	49,762	1.06%	
Vanguard Health Care ETF	1,126	248.34	279,631	5.97%	
Vanguard Industrials ETF	873	279.90	244,353	5.21%	
Vanguard Information Technology ETF	1,372	662.69	909,211	19.40%	
Vanguard Materials ETF	252	194.72	49,069	1.05%	
Vanguard Utilities ETF	370	176.39	65,264	1.39%	
Total			4,522,782	96.49%	
Net Cash & Cash Equivalents			164,342.06	3.51%	
Total			4,687,123.64		
TOP TEN EXPOSURE					
Security	%NAV				
SPDR S&P 500 ETF Trust (SPY)	35.03%				
Vanguard Information Technology ETF	19.40%				
Vanguard Financials ETF	8.74%				
Vanguard Communication Services ETF	6.82%				
Vanguard Health Care ETF	5.97%				
Vanguard Consumer Discretionary ETF	5.72%				
Vanguard Industrials ETF	5.21%				
Vanguard Consumer Staples ETF	3.89%				
Vanguard Energy ETF	2.23%				
Vanguard Utilities ETF	1.39%				
Long-Short Exposure					
	%NAV				
Long Positions	100%				
Short Positions	0%				

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International Bond Fund				
	UNITS	Price	Market Value	% NAV
USD ETF				
Ishares Inv Grade Corp Bond ETF	4,290	109.61	470,227	5.32%
US\$ FIXED INCOME				
SC - F - PEMEX USD EU 535 12FEB2028	347,000	95.27	330,587	3.74%
SC - F - NGCTT 6.00% Due Jan 15 2036	930,000	90.25	839,325	9.50%
SC - F - PEMEX USD EU 4.50 23JAN2026	400,000	98.45	393,800	4.46%
SC - F - Sagicor Financial 5.30 13May28	655,000	99.60	652,380	7.38%
SC - F - WASA FR 6.00% Due April 2028	475,000	98.23	466,593	5.28%
SC - F - CAL FR 5.69% Due August 5 2027	351,750	99.56	350,202	3.96%
SC - F - Petrotrin FR 6.52% Due 10SEP2025	500,000	100.35	501,750	5.68%
SC - F - JN Group 12.35 FR Bond Due Nov 2025	250,000	101.08	252,700	2.86%
SC - F - NCBFG 8.50 FR Bond Due Sep 2025	430,000	100.68	432,924	4.90%
SC - F - U S TBILL Cpn 0.00% Jul 10 2025	1,000,000	99.89	998,900	11.30%
SC - F - U S TBILL Cpn 0.00% Aug 21 2025	1,000,000	99.39	993,900	11.25%
SC - F - U S TBILL Cpn 0.00% Sep 9 2025	800,000	100	800,000	9.05%
SC - F - CAL FR 7.00% Due June 24 2026	150,000	100	150,360	1.70%
			7,633,648	86.38%
Net Cash and Cash Equivalent and Repurchase Agreements			1,203,710.51	13.62%
Total			8,837,358.51	
TOP TEN EXPOSURE				
Security	%NAV			
SC - F - U S TBILL Cpn 0.00% Jul 10 2025	11.30%			
SC - F - U S TBILL Cpn 0.00% Aug 21 2025	11.25%			
SC - F - NGCTT 6.00% Due Jan 15 2036	9.50%			
SC - F - U S TBILL Cpn 0.00% Sep 9 2025	9.05%			
SC - F - Sagicor Financial 5.30 13May28	7.38%			
SC - F - Petrotrin FR 6.52% Due 10SEP2025	5.68%			
Ishares Inv Grade Corp Bond ETF	5.32%			
SC - F - WASA FR 6.00% Due April 2028	5.28%			
SC - F - NCBFG 8.50 FR Bond Due Sep 2025	4.90%			
SC - F - PEMEX USD EU 4.50 23JAN2026	4.46%			
Long-Short Exposure				
	%NAV			
Long Positions	100%			
Short Positions	0%			

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Sovereign Bond Fund					
	UNITS	Price	Market Value	% NAV	
USD Fixed Income					
GOJ 6.750 US Due 2028	200,000	102.40	204,800	2.32%	
FR 9.25 USD Global Bond 2025	310,000	103.00	319,300	3.62%	
FR 8.50 USD Global Bond 2036	200,000	113.00	226,000	2.56%	
Dom Rep 5.95 Due 25 Jan 2027	200,000	100.25	200,500	2.27%	
Dom Rep 6.875 Due 25 Jan 2026	200,000	101.35	202,700	2.30%	
Dom Rep 4.50 Due 30 Jan 2030	300,000	93.05	279,150	3.16%	
TRITOB 4.50 Due 4 August 2026	300,000	98.40	295,200	3.35%	
TRITOB 6.65 Due 16 January 2027	68,800	103.19	70,995	0.80%	
Bahamas 6.00 21Nov2028	200,000	95.40	190,800	2.16%	
BERMUDA 3.717 01/25/27	400,000	97.50	390,000	4.42%	
Panama 3.875 Due 17 Mar 2028	450,000	94.40	424,800	4.82%	
SC - F - BERMUDA 2.375 08/20/30	450,000	86.30	388,350	4.40%	
SC - F - TRITOB 5.95 Due 14 January 2031	100,000	97.95	97,950	1.11%	
SC - F - Panama 3.16 Due 23 Jan 2030	200,000	86.29	172,580	1.96%	
SC - F - TRITOB 4.50 Due 26 June 2030	300,000	92	277,140	3.14%	
SC - F - U S TBILL Cpn 0.00% Jun 20 2025	400,000	99	396,037	4.49%	
SC - F - U S TBILL Cpn 0.00% June 5 2025	1600000	100	1,600,000.00	18.14%	
Net Cash and Cash Equivalent and Repurchase Agreements			3,085,763.43	34.98%	
Total			8,822,065.43		
TOP TEN EXPOSURE					
Security	%NAV				
SC - F - U S TBILL Cpn 0.00% June 5 2025	18.14%				
Panama 3.875 Due 17 Mar 2028	4.82%				
SC - F - U S TBILL Cpn 0.00% Jun 20 2025	4.49%				
BERMUDA 3.717 01/25/27	4.42%				
SC - F - BERMUDA 2.375 08/20/30	4.40%				
FR 9.25 USD Global Bond 2025	3.62%				
TRITOB 4.50 Due 4 August 2026	3.35%				
Dom Rep 4.50 Due 30 Jan 2030	3.16%				
SC - F - TRITOB 4.50 Due 26 June 2030	3.14%				
FR 8.50 USD Global Bond 2036	2.56%				
Long-Short Exposure					
	%NAV				
Long Positions	100%				
Short Positions	0%				

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