

US\$ Income Fund				
Ordinary Shares	UNITS	Price	Market Value	% NAV
REPUBLIC FINANCIAL HOLDINGS LIMITED	1700	100.04	\$ 25,154.76	
Total			\$ 25,154.76	2.45%
Fixed Income	UNITS	Price	Market Value	
J314 GOTT 4.25% Due 31.10.2037	\$ 38,000.00	\$ 0.77	\$ 4,327.85	0.42%
TPHLTT 9% August 2029	\$ 100,000.00	\$ 1.02	\$ 102,150.00	9.93%
TRITOB 4.50 Due 4 August 2026	\$ 200,000.00	\$ 0.99	\$ 198,000.00	19.26%
Sagicor Financial 5.30 13May28	\$ 200,000.00	\$ 0.99	\$ 198,500.00	19.31%
WASA FR 6.00% Due April 2028	\$ 131,000.00	\$ 1.02	\$ 133,449.57	12.98%
U S TBILL Cpn 0.00% Feb 19 2026	\$ 22,000.00	\$ 0.99	\$ 21,751.40	2.12%
U S TBILL Cpn 0.00% Nov 6 2025	\$ 98,000.00	\$ 1.00	\$ 97,941.20	9.53%
CAL FR 7.00% Due June 24 2026	\$ 94,000.00	\$ 1.00	\$ 93,896.60	9.13%
Total			\$ 850,016.62	82.67%
Net Cash & Cash Equivalents			\$ 140,696.25	13.68%
Total			\$ 1,028,187.25	
TOP TEN EXPOSURE				
Security	%NAV			
Sagicor Financial 5.30 13May28	19.31%			
TRITOB 4.50 Due 4 August 2026	19.26%			
WASA FR 6.00% Due April 2028	12.98%			
TPHLTT 9% August 2029	9.93%			
U S TBILL Cpn 0.00% Nov 6 2025	9.53%			
CAL FR 7.00% Due June 24 2026	9.13%			
REPUBLIC FINANCIAL HOLDINGS LIMITED	2.45%			
U S TBILL Cpn 0.00% Feb 19 2026	2.12%			
J314 GOTT 4.25% Due 31.10.2037	0.42%			
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.