

Roytrin USD Income & Growth Fund

March 31, 2026

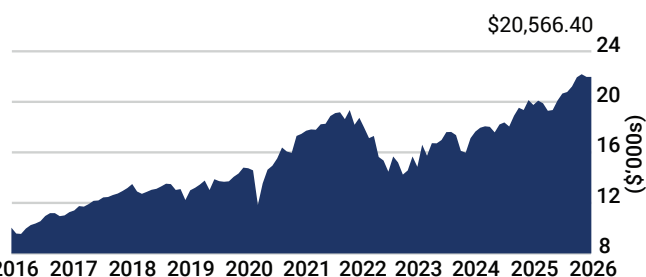
Quarterly Portfolio Statement



Investment Objective

To maximise current income for investors and also provide for long-term capital appreciation consistent with reasonable protection of capital.

Growth of \$10,000



Note: Based on investment returns from Apr. 01, 2016 to Apr. 01, 2026

Fund Performance

Simple Returns		Average Annualised Returns			
YTD	1 year	3 year	5 year	10 year	From Inception
-5.09%	7.90%	7.48%	3.16%	7.47%	5.07%

Note: As of Apr. 01, 2026 (includes income distribution)

Top 10 Holdings

Description	Coupon	Maturity Date	% of NAV
Cash	n/a	n/a	7.20%
Apple Inc.			3.32%
Nvidia Corporation			3.29%
Alphabet Inc.			3.16%
Microsoft Corporation			2.96%
Amazon.com, Inc.			2.83%
G Squared VI LP Fund			2.18%
Alibaba Group Holdings			2.05%
Albemarle Corp			1.97%
Everstone Capital Partners			1.73%

Note: For equity positions, both the Coupon and Maturity Date are blank.

Risk Level

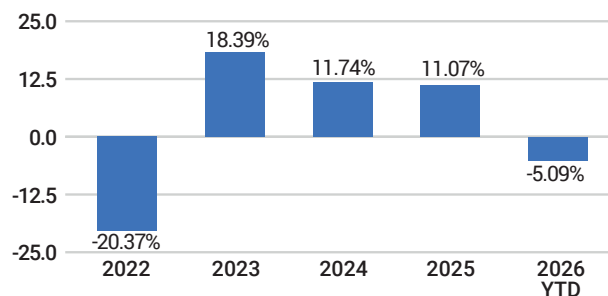
Low	Low to Medium	Medium	Medium to High	High
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Note: For specific details on the risk of the fund, please review the Prospectus and Key Facts Statement.

Fund Details

Inception Date:	March 06, 2002
Total Net Asset Value (NAV):	US\$ 95.53 million
NAV per unit:	US\$ 1.374
Management Expense Ratio:	1.98% (as of Dec. 31, 2025)

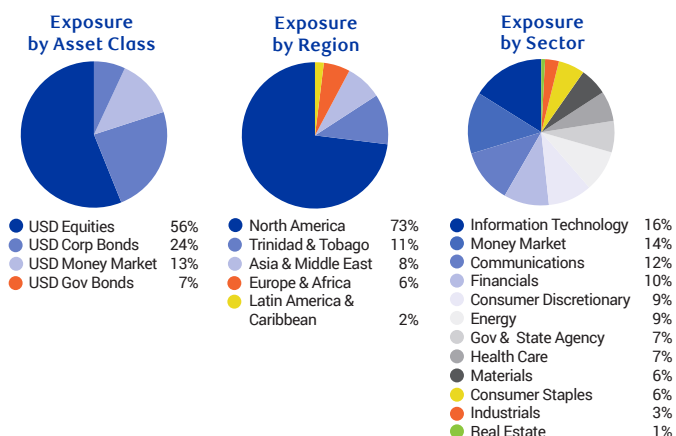
Calendar Returns (%)



Fixed Income Metrics

Weighted Average Life	6.76
Weighted Average Duration	4.91
Weighted Average Yield	4.44%
Average Credit Rating	BBB+

Exposure



Note: The portfolio only holds long positions.

Market Update

Employment gains in the U.S. in the first quarter remained modest, averaging 72,000 jobs monthly despite a 178,000 increase in March 2026. The unemployment rate declined to 4.3%, reflecting steady labour market conditions. Inflation pressures intensified, with the Consumer Price Index rising 0.9% in March and 3.3% year-over-year, exceeding the Federal Reserve's 2% target. Energy prices drove much of this increase, with gasoline surging 21.2% due to Middle East supply disruptions. Core inflation, excluding food and energy, remained at 2.6%. The Federal Reserve maintained its policy rate at 3.5-3.75%, balancing inflation concerns against economic growth.

Equity markets experienced volatility during Q1 2026, with the S&P 500 declining 4.63% and the Nasdaq down 7.11%. Energy sector stocks significantly outperformed, with oil and gas companies advancing 40-81% as crude prices exceeded \$110 per barrel following Strait of Hormuz disruptions. While geopolitical tensions and associated market risks remain, corporate earnings forecasts project low double-digit growth. Although geopolitical risks and inflation dynamics present near-term headwinds, underlying fundamentals support constructive positioning. We maintain disciplined diversification while closely monitoring inflation trajectories and supply chain developments.



Disclaimer

The calculation of the Net Asset Value (NAV) of the Fund is determined by the total assets attributable to the Fund minus the total liabilities attributable to the Fund. The NAV per unit for the Fund is determined by dividing the NAV for the Fund by the number of Units outstanding on the Valuation Day.

The composition of the investment portfolio may change due to ongoing portfolio transactions of the CIS and quarterly updates are made available on the website of RBC Royal Bank (Trinidad & Tobago) Limited.

Commissions, trailing commissions, management fees and expenses all may be associated with collective investment scheme (CIS) investments. Please read the prospectus before investing. When making an investment decision, you should consult with a qualified financial advisor who can provide advice on the suitability of any investment for you based on your investment objectives, investment experience, financial situation and needs, or other relevant information.

Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all income distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The rates of return for periods of less than one year are simple rates of return. Past performance may not be repeated and there can be no assurance that the future performance will meet past performance levels.

CISs are not guaranteed or covered by the Deposit Insurance Corporation or by any other government deposit insurer. For funds other than money market funds, unit values change frequently. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you.

The quarterly portfolio report is provided for informational purposes only. The information contained within is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in the quarterly portfolio summary without seeking the advice of an appropriate professional advisor.

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Graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund. Growth of \$10,000 chart shown represents a hypothetical investment of the Fund over the last 10 years, or from the last day of the since inception month for funds with less than 10 years performance history. The chart assumes reinvestment of all distributions and is net of fees.

Management Expense Ratios (MER (%)) are based on actual expenses for the most recent audited year, depending on availability of data at the time of publication.

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