

# Roytrin Money Market Fund - Class A - TT\$

December 31, 2025

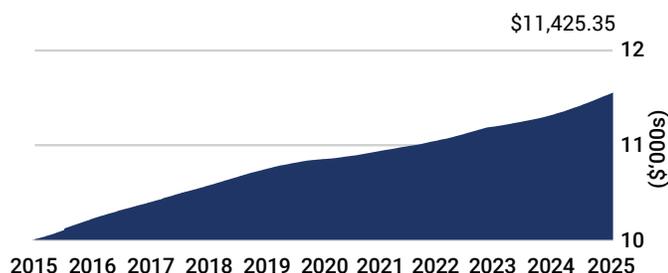
Quarterly Portfolio Statement



## Investment Objective

To provide current income and liquidity, while seeking to preserve capital, by investing in a range of high quality short-term debt securities with tenors of no more than one year

## Growth of \$10,000



Note: Based on investment returns from Dec. 31, 2015 to Dec. 31, 2025

## Fund Performance

Simple Returns		Average Annualised Returns			
YTD	1 year	3 year	5 year	10 year	From Inception
1.85%	1.85%	1.38%	1.17%	1.34%	1.24%

Note: As of Dec. 31, 2025

## Top 10 Holdings

Description	Coupon	Maturity Date	% of NAV
Cash	n/a	n/a	7.77%
ANSA Merchant Bank Ltd.	4.200	06/12/2026	3.45%
Sagikor Investments T&T Ltd.	4.110	08/17/2026	3.41%
CBTT, Treasury Bill	0.000	06/12/2026	2.68%
JMMB Bank (T&T) Ltd.	4.450	08/28/2026	2.02%
CBTT, Treasury Bill	0.000	02/13/2026	1.87%
RBC Royal Bank (T&T) Ltd.	4.050	01/16/2026	1.71%
Scotiabank of T&T Ltd.	4.100	01/02/2026	1.71%
Scotiabank of T&T Ltd.	4.100	01/08/2026	1.71%
RBC Merchant Bank (Car.) Ltd.	4.600	12/11/2026	1.71%

Note: CBTT - Central Bank of Trinidad and Tobago  
A Treasury Bill is a discount security that does not pay a coupon.

## Risk Level

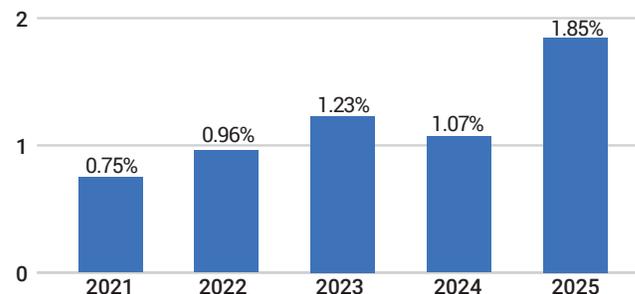
Low	Low to Medium	Medium	Medium to High	High
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Note: For specific details on the risk of the fund, please review the Prospectus and Key Facts Statement.

## Fund Details

Inception Date:	April 10, 2012
Total Net Asset Value (NAV):	TT\$ 5,860.6 million
NAV per unit:	TT\$ 10.000
Management Expense Ratio:	0.73% (as of Jun. 30, 2025)

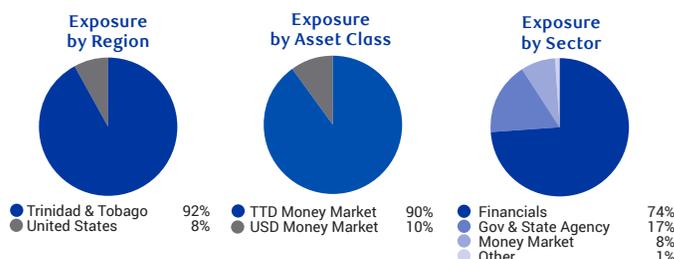
## Calendar Returns (%)



## Fixed Income Metrics

Weighted Average Life	0.40
Weighted Average Duration	0.39
Weighted Average Yield	3.20%
Average Credit Rating	BBB-

## Exposure



Note: The portfolio only holds long positions.

## Market Update

Economic activity in Trinidad and Tobago rebounded in the second quarter of 2025, driven by a strong surge in energy sector activity that outweighed the contraction in the non-energy sector. Upstream production improved, with natural gas and crude oil output rising by 11.7% and 8.9% year-on-year, supported by base effects and the startup of the bpTT Cypre and bpTT/EOG Mento fields. This strengthened downstream performance, with significant increases in LNG, NGLs, ammonia and urea output, although methanol production declined due to facility outages and maintenance. On the other hand, non-energy sector activity weakened, as reflected in slower growth in the construction, wholesale and retail trade, and manufacturing. Construction activity fell sharply, evidenced by lower cement sales, fewer building permits and reduced aggregate production. Retail activity declined overall, with notable drops in construction materials, household furnishings and apparel despite modest gains in groceries and dry goods. Meanwhile, some resilience was observed in financial and insurance activities, electricity and water and transportation and storage, all of which recorded modest growth during the quarter. According to data from CSO, the unemployment rate stood at 4.8% at the end of Q3 2025. Headline inflation, as measured by the Consumer Price Index, rose to 0.5% (year-on-year) in November 2025 from 0.4% in November 2024. The December 2025 Monetary Policy Announcement saw the repo rate maintained at 3.5%. During the fourth quarter, the 1-year TTD yield increased from 4.45% at the end of September 2025 to 4.60% at the end of December 2025.

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## 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) Ltd..

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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