

Unaudited Financial Statements of

**SCOTIA TRINIDAD AND TOBAGO
FIXED INCOME FUND**

September 30, 2025



SCOTIA TRINIDAD AND TOBAGO FIXED INCOME FUND

September 30, 2025


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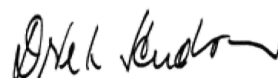
SCOTIA TRINIDAD AND TOBAGO FIXED INCOME FUND

UNAUDITED STATEMENT OF FINANCIAL POSITION (Expressed in Trinidad and Tobago Dollars)

	September 30, 2025	December 31, 2024
	TT\$	TT\$
ASSETS		
Cash and cash equivalents	17,015,528	27,343,391
Financial assets at fair value through profit or loss (Cost: TT\$738,352,900 (December 2024: TT\$714,111,663))	729,122,911	701,753,791
Interest receivable	20,866,217	16,596,155
Subscriptions receivable	1,239,825	-
Receivable from Manager	253,515	112,272
Receivable for investments sold	-	16,726
Total assets	768,497,996	745,822,335
LIABILITIES		
Management fee payable	5,508,058	2,626,216
Accrued expenses	2,632,493	1,224,637
Redemptions payable	20,179	552,155
Total liabilities	8,160,730	4,403,008
Net assets	760,337,266	741,419,327
Net assets attributable to holders of redeemable investment units	760,337,266	741,419,327
Net asset value per redeemable investment units		
Class AT TT\$742,319,384/65,189,889 units (December 2024: TT\$726,149,918/65,215,622 units)	11.39	11.13
Class IT TT\$18,017,882/1,339,605 units (December 2024: TT\$15,269,409/1,176,412 units)	13.45	12.98

On November 28, 2025, the Board of Directors of the Trustee of the Scotia Trinidad & Tobago Fixed Income Fund authorised these financial statements for issue.


Gayle Pazos
Director


Derek Hudson
Director

SCOTIA TRINIDAD AND TOBAGO FIXED INCOME FUND

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Expressed in Trinidad and Tobago Dollars)

	Three months ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	TT\$	TT\$	TT\$	TT\$
Income				
Net income from financial instruments at FVTPL	7,993,027	7,256,119	29,663,457	21,650,373
Expenses				
Management fees	2,794,130	2,500,338	8,128,130	7,431,574
Custodian and administration fees	615,855	728,869	2,154,229	2,219,203
Other expenses	189,718	170,287	548,117	501,138
Professional fees	176,042	92,230	341,861	187,954
Total operating expenses	3,775,745	3,491,724	11,172,337	10,339,869
Less: expenses reimbursed	(32,737)	(132,744)	(253,515)	(367,757)
Net operating expenses	3,743,008	3,358,980	10,918,822	9,972,112
Operating profit	4,250,019	3,897,139	18,744,635	11,678,261
Net income for the period	4,250,019	3,897,139	18,744,635	11,678,261
Increase in net assets attributable to holders of redeemable investment units	4,250,019	3,897,139	18,744,635	11,678,261

SCOTIA TRINIDAD AND TOBAGO FIXED INCOME FUND

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE INVESTMENT UNITS (Expressed in Trinidad and Tobago Dollars)

	Unit Capital	Increase in net assets from operations attributable to holders of redeemable investment units	Total net assets attributable to holders of redeemable investment units (at redemption value)
	TT\$	TT\$	TT\$
Balance as at January 1, 2024	665,262,396	13,749,661	679,012,057
Issue of redeemable investment units	88,749,035	-	88,749,035
Redemption of redeemable investment units	(96,084,962)	-	(96,084,962)
Reinvestment	1,808,271	-	1,808,271
Increase in net assets from operations attributable to holders of redeemable investment units	-	11,678,261	11,678,261
Distributions to holders of redeemable investment units	-	(1,820,956)	(1,820,956)
Balance as at September 30, 2024	659,734,740	23,606,966	683,341,706
Balance as at January 1, 2025	713,861,473	27,557,854	741,419,327
Issue of redeemable investment units	77,334,720	-	77,334,720
Redemption of redeemable investment units	(77,153,230)	-	(77,153,230)
Reinvestment	1,957,991	-	1,957,991
Increase in net assets from operations attributable to holders of redeemable investment units	-	18,744,635	18,744,635
Distributions to holders of redeemable investment units	-	(1,966,177)	(1,966,177)
Balance as at September 30, 2025	716,000,954	44,336,312	760,337,266

SCOTIA TRINIDAD AND TOBAGO FIXED INCOME FUND

UNAUDITED STATEMENT OF CASH FLOWS (Expressed in Trinidad and Tobago Dollars)

	Nine months ended	
	September 30, 2025	September 30, 2024
	TT\$	TT\$
Cash flows from operating activities		
Net income for the period	18,744,635	11,678,261
Adjustments for:		
Interest income earned	(26,195,952)	(21,506,877)
Interest income received	21,537,551	20,014,275
Receivable from Manager	(141,243)	(101,094)
Appreciation of financial assets at fair value through profit or loss	(3,130,642)	(228,504)
Management fees payable	2,881,842	(1,977)
Other payables	1,407,856	783,473
Purchase of financial assets at fair value through profit or loss	(200,611,684)	(162,529,183)
Proceeds from sale and maturity of financial assets at fair value through profit or loss	176,778,271	162,385,527
Net cash (used in) provided by operating activities	(8,729,366)	10,493,901
Cash flows from financing activities		
Proceeds from subscriptions of redeemable investment units	76,094,895	88,202,033
Payments for redemption of redeemable investment units	(77,685,206)	(96,527,859)
Distribution paid to holders of redeemable investment units	(8,186)	(12,685)
Net cash used in financing activities	(1,598,497)	(8,338,511)
Net (decrease) increase in cash and cash equivalents	(10,327,863)	2,155,390
Cash and cash equivalents at beginning of period	27,343,391	27,185,689
Cash and cash equivalents at end of the period	17,015,528	29,341,079
Supplemental cash flow disclosures		
Non-cash - reinvested distributions	(1,957,991)	(1,808,271)

SCOTIA TRINIDAD AND TOBAGO FIXED INCOME FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

September 30, 2025

1. General

Scotia Trinidad and Tobago Fixed Income Fund (the “Fund”) was constituted on June 2, 2021 by Scotiabank Trinidad and Tobago Limited (the “Trustee”), as a unit trust. The Fund was registered as a collective investments scheme with the Trinidad and Tobago Securities and Exchange Commission. The Fund commenced operation on June 11, 2021.

2. Significant accounting policies

The financial statements have been prepared in accordance with the International Financial Reporting Standards (“IFRS Accounting Standards”) as issued by the International Accounting Standards Board. The accounting policies used in the preparation of the financial statements are the same as were followed in the audited financial statements as at December 31, 2024.

3. Comparatives

Certain comparatives have been regrouped or reclassified in order to make them comparable with that of the current financial period, wherever necessary.