



Fund Allocation Report September 30th 2021

The Abercrombie TTD Monthly Fixed Income Fund

Fund Size: TT\$5,991,802,314

Investment Objective: The fund invests in bonds and other securities denominated in both TT Dollars and US Dollars.

Fund Facts

Minimum Investment	NAV Type	Fund Type	Earnings	Earnings Frequency	Pay Out Rate
TT\$500	Fixed	Open-Ended	Interest Rate Applied	Calculated Daily & Credited Monthly	1.20%

Average Annualised Returns

as of September 30th, 2021

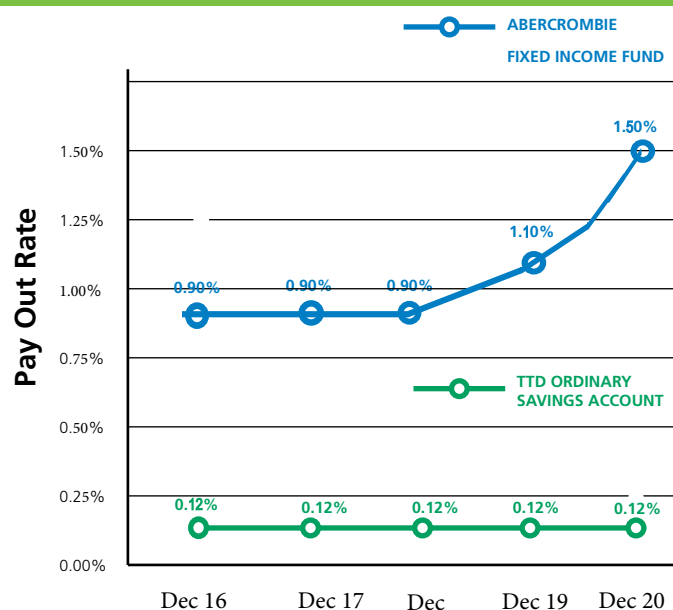
1 Year	3 Year	5 Year	Return from inception Sept 25 th 1998
1.37%	1.28%	1.13%	4.16%

Market Update

The coronavirus pandemic continues to be the major challenge affecting all economies. While oil prices increased Q-o-Q, prices dipped in July remaining subdued throughout August before recovery in September affecting the sector's performance. With respect to the non-energy activities, Q3 lockdown measures to fight against the spread of the coronavirus continued, dampening economic activity. Manufacturing continued to be hurt severely by the prevailing economic realities. Headline inflation stood at 5.4% as at the end of Q3 2021, up from 4.9% in Q2 2021, with global supply chain disruptions continuing to affect commodity prices. We expect short term interest rates to remain low with a possible uptick in interest rates on the longer end of the curve. In the coming months the focus of the Fund continues to be maintaining a low duration and reducing the Fund's sensitivity to interest rate risk.

Historical Interest Rate

Calendar year Jan-Dec



N.B.: TTD Saving Account Interest Rates based on First Citizens TT\$ Savings Account Interest Rates for balances (\$100->)

Management Expenses Ratio (MER)

The Fund's MER as at the end of June 2021 was 1.71%. This means that for every \$1,000 invested, \$17.07 went towards paying for the management of the Fund. The MER is the percentage of the annual fees plus the annual expenses, divided by the average net assets of the fund. The Trust Deed of the Fund allows for the Investment Management fee of no more than 2.5% per annum (p.a.), the Trustee fee of 0.25% and the Distribution fee of 0.25% p.a.



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Top 10 Credit Exposure		Top 10 Individual Holdings			
	Issuer	% of Fund		Issuer	% of Fund
	GOVERNMENT OF TRINIDAD & TOBAGO	43.89		FIRST CITIZENS GROUP CASH ACCOUNTS	11.49
	FIRST CITIZENS GROUP	26.55		GOTT \$1399.8M 6.60% FXRB DUE 4-FEB-2027	4.06
	MASSY HOLDINGS LIMITED	5.07		GOTT TT \$500M FXRB DUE 2023	3.58
	TDAD & TBGO MORTGAGE FINANCE CO.	5.01		MASSY HOLDINGS \$1.2B FXRB DUE 2029	2.81
	ANSA GROUP OF COMPANIES	2.74		GOTT \$1,200M FXRB @ 4.15% DUE 2025	2.77
	AT & T INC	1.83		FCBL TT \$860.755MM FXRB DUE 2024	2.67
	NIF HOLDING COMPANY	1.53		MASSY HOLDINGS \$1.2B FXRB DUE 2024	2.26
	NATIONAL MTS CO.	1.50		GOTT \$545.3M @ 4.70% FXRB DUE 26.03.29	2.19
	TIDCO	1.26		T-NOTE @ 0.75% MAT 27-JAN-2023	2.07
	UDECOTT	1.08		GOTT \$500M 3.40% FXRB DUE 2021	1.90

Percentages are rounded to 2 decimal points.

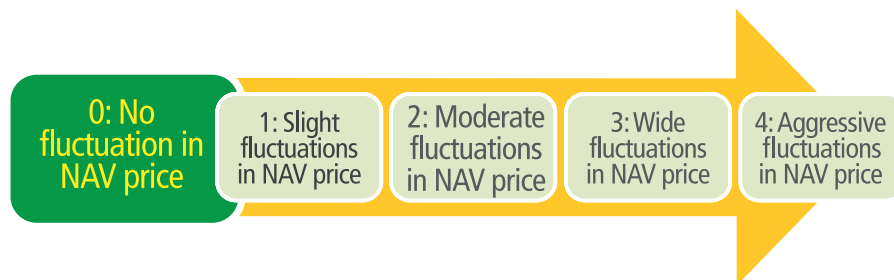
Exposure		
By Assets	By Region	By
61.53% TTD Bonds	94.18% Trinidad & Tobago	87.52% TTD
14.05% TTD Cash Equivalents	5.82% North America	12.48% USD
11.43% TTD Cash		
0.51% TTD Money Market Funds		
10.84% USD Bonds		
0.94% USD Cash		
0.70% USD Cash Equivalents		
0.00% USD Money Market Funds		

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Risk Level



The Abercrombie TTD Monthly Fixed Income Fund carries a low risk level with zero fluctuations in the Net Asset Value of the Fund.

Past performance is not an indicator of future returns. The Prospectus should be read in its entirety before investing and is available upon request at all First Citizens Branches. Investments in the Fund are not deposits and are not insured by the Deposit Insurance Corporation, nor guaranteed by the Central Bank of Trinidad and Tobago, First Citizens, any of its subsidiaries or any person or corporation.