

| ISSUER                                   | % OF FUND |
|--|-----------|
| GOVERNMENT OF TRINIDAD & TOBAGO          | 47.31%    |
| FIRST CITIZENS GROUP                     | 22.83%    |
| MASSY HOLDINGS LIMITED                   | 5.33%     |
| ANSA GROUP OF COMPANIES                  | 3.00%     |
| UDECOTT                                  | 2.94%     |
| TRINIDAD AND TOBAGO MORTGAGE FINANCE CO  | 2.92%     |
| AT&T INC                                 | 1.92%     |
| TIDCO                                    | 1.82%     |
| NATIONAL INVESTMENT FUND HOLDING COMPANY | 1.74%     |
| NAT.MAINTENANCE TRAINING & SECURITY CO.  | 1.73%     |
| WATER AND SEWERAGE AUTHORITY             | 1.18%     |
| FIRST CARIBBEAN INTERNATIONAL BANK       | 1.08%     |
| TGSG                                     | 0.97%     |
| THE SPORT COMPANY OF TRINIDAD AND TOBAGO | 0.81%     |
| BARCLAYS PLC                             | 0.78%     |
| REPUBLIC FINANCE HOLDINGS LIMITED        | 0.73%     |
| GENERAL MOTORS                           | 0.64%     |
| ANSA FINANCE & MERCHANT BANK LTD.        | 0.49%     |
| RELIANCE HOLDINGS                        | 0.46%     |
| REPUBLIC OF CHILE                        | 0.29%     |
| CITIGROUP TRINIDAD AND TOBAGO            | 0.26%     |
| ENDEAVOUR HOLDINGS LIMITED               | 0.20%     |
| PHOENIX PARK GAS PROCESSORS              | 0.19%     |
| NIPDEC                                   | 0.19%     |
| ALLERGAN INC                             | 0.13%     |
| NATIONAL LIBRARY BUILDING                | 0.03%     |
| MORGAN STANLEY SMITH BARNEY              | 0.03%     |