

Maritime Global Equity Fund

Unaudited Condensed Interim Financial Statements
For 9 month period ended January 31, 2026

Prepared by:


Diana Jagessar

Reviewed by:


Keshala Mahabir

Maritime Global Equity Fund
Unaudited Condensed Interim Statement of Financial Position
(Expressed in United States Dollars)

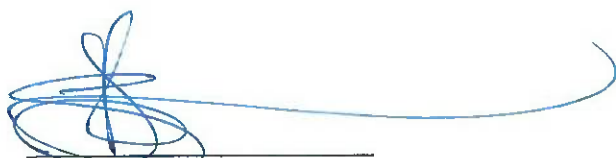
| | Unaudited Jan 31 2026 | Unaudited Jan 31 2025 | Audited Apr 30 2025 |
|--|--------------------------|--------------------------|------------------------|
| ASSETS | | | |
| Financial assets at fair value through profit or loss (FVPL) | 461,817 | 466,357 | 420,297 |
| Cash and cash equivalents | 33,669 | 30,494 | 31,225 |
| Prepayment | 62 | - | 495 |
| Other receivable | 132 | 25 | 77 |
| TOTAL ASSETS | 495,680 | 496,876 | 452,094 |
| LIABILITIES | | | |
| Due to related party | 18,575 | 308 | 18,515 |
| Accounts payable | 10,750 | 12,614 | 5,370 |
| Trustee fees payable | 4,666 | 7,390 | 463 |
| TOTAL LIABILITIES | 33,991 | 20,312 | 24,348 |
| EQUITY | | | |
| Net assets attributable to unit holders | 461,689 | 476,564 | 427,746 |
| TOTAL EQUITY | 461,689 | 476,564 | 427,746 |
| TOTAL LIABILITIES AND EQUITY | \$495,680 | \$496,876 | \$452,094 |

Key figures

| | Unaudited Jan 31 2026 | Unaudited Jan 31 2025 | Audited Apr 30 2025 |
|-----------------------------------|--------------------------|--------------------------|------------------------|
| Class A units outstanding | 21,501.01 | 21,501.01 | 21,501.01 |
| Net asset value per Class A unit | 13.12 | 13.54 | 12.15 |
| Class F units outstanding | 11,740.00 | 11,740.00 | 11,740.00 |
| Net assets value per Class F unit | 15.30 | 15.79 | 14.17 |

The accompanying notes form an integral part of these condensed financial statements.

On 23 MARCH 2026, the Board of Directors of First Citizens Trustee Services Limited, the Trustee of Maritime Global Equity Fund authorised these Financial Statements for issue.


 Director


 Director

Maritime Global Equity Fund
Unaudited Condensed Interim Statement of Comprehensive Income
(Expressed in United States Dollars)

| | Unaudited | | Unaudited | | Audited |
|--|--------------------|----------------|-------------------|-----------------|-----------------|
| | Three months ended | | Nine months ended | | Year ended |
| | Jan 31 2026 | Jan 31 2025 | Jan 31 2026 | Jan 31 2025 | Apr 30 2025 |
| INVESTMENT INCOME | | | | | |
| Interest income | 14 | 4 | 25 | 19 | 21 |
| Dividend income | 801 | 773 | 2,375 | 2,490 | 3,564 |
| Net unrealised foreign currency gain/(loss) | 1,189 | 211 | 1,420 | 80 | (334) |
| Net unrealised gain on financial assets at FVPL | 17,851 | 11,238 | 40,187 | 57,767 | 11,825 |
| TOTAL INVESTMENT INCOME | 19,855 | 12,226 | 44,007 | 60,356 | 15,076 |
| EXPENSES | | | | | |
| Fund expenses | (1,226) | (2,583) | (5,364) | (6,647) | (8,012) |
| Trustee fees | (1,417) | (1,387) | (4,201) | (4,173) | (5,566) |
| Other operating expenses | (63) | (185) | (499) | (556) | (1,336) |
| TOTAL EXPENSES | (2,706) | (4,155) | (10,064) | (11,376) | (14,914) |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | \$17,149 | \$8,071 | \$33,943 | \$48,980 | \$162 |

The accompanying notes form an integral part of these condensed financial statements.

Maritime Global Equity Fund**Unaudited Condensed Interim Statement of Changes in Net Assets Attributable to Unitholders**
(Expressed in United States Dollars)

| | Unitholders' Balances # of units | Unitholders' Balances Amount | Retained Deficit | Total |
|--|--|------------------------------------|---------------------|------------------|
| Audited year ended Apr 30, 2025 | | | | |
| Class A Units | | | | |
| Balance as at beginning of year | 21,511.74 | 345,964 | (84,598) | 261,366 |
| Redemption of redeemable units | (10.73) | (129) | - | (129) |
| Net profit | - | - | 99 | 99 |
| Balance as at end of year | 21,501.01 | 345,835 | (84,499) | 261,336 |
| Class F Units | | | | |
| Balance as at beginning of year | 11,740.00 | 197,659 | (31,312) | 166,347 |
| Net profit | - | - | 63 | 63 |
| Balance as at end of year | 11,740.00 | 197,659 | (31,249) | 166,410 |
| Class A & F Units Combined: | | | | |
| Balance as at beginning of year | 33,251.74 | 543,623 | (115,910) | 427,713 |
| Redemption of redeemable units | (10.73) | (129) | - | (129) |
| Net profit | - | - | 162 | 162 |
| Balance as at 30 Apr 2025 | 33,241.01 | \$543,494 | (\$115,748) | \$427,746 |

The accompanying notes form an integral part of these condensed financial statements.

Maritime Global Equity Fund
Unaudited Condensed Interim Statement of Cash Flows
(Expressed in United States Dollars)

| | Unaudited Nine months Ended Jan 31 2026 | Unaudited Nine months Ended Jan 31 2025 | Audited Year Ended Apr 30 2025 |
|---|--|--|---|
| Cash flows from operating activities | | | |
| Net income | 33,943 | 48,980 | 162 |
| <i>Adjustments for:</i> | | | |
| Net change in unrealised gain on financial assets at fair value through profit or loss | (40,187) | (57,767) | (11,825) |
| Net unrealised foreign currency gain from cash and cash equivalents | (1,333) | (122) | - |
| Net cash used in operating activities before working capital changes | (7,577) | (8,909) | (11,663) |
| Increase in dividend receivable | (55) | (25) | (76) |
| Decrease in prepayment | 433 | 495 | - |
| Increase in due to related party | 60 | 10,867 | 16,814 |
| Increase in accounts payable | 5,380 | - | 869 |
| Increase/ (decrease) in trustee fees payable | 4,203 | - | (2,785) |
| Net cash generated from operating activities | 2,444 | 2,428 | 3,159 |
| Cash flows from investing activities | | | |
| Purchases of financial assets at fair value through profit or loss | - | - | - |
| Proceeds from disposal of financial assets at fair value through profit or loss | - | - | - |
| Net cash used in investing activities | - | - | - |
| Cash flows from financing activities | | | |
| Proceeds from issuance of redeemable units | - | - | - |
| Payment for redemption of redeemable units | - | (129) | (129) |
| Net cash used in financing activities | - | (129) | (129) |
| Net increase in cash and cash equivalents | 2,444 | 2,299 | 3,030 |
| Cash and cash equivalents as at beginning of period | 31,225 | 28,195 | 28,195 |
| Cash and cash equivalents as at end of period | \$33,669 | \$30,494 | \$31,225 |
| Supplemental cash flow disclosures | | | |
| Interest received | \$25 | \$19 | \$21 |
| Dividend received | \$2,320 | \$2,466 | \$3,487 |

The accompanying notes form an integral part of these condensed financial statements.

Basis of preparation

Maritime Global Equity Fund
Notes to the Financial Statements
For the nine months ended January 31, 2026
(Expressed in United States Dollars)

The interim financial statements for the nine months ended 31 January 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

Material Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 April 2025 except for the item below.

Change in Reporting Currency

Effective June 30, 2025, the Maritime Global Equity Fund (the "Fund") changed its presentation and functional currency from Trinidad and Tobago Dollars (TTD) to United States Dollars (USD).

The change was approved by Unitholders in accordance with Clause 15.9 and Clause 16.2 of the Trust Deed, through written resolutions signed by holders of 79% of the outstanding units. The change was implemented to align the Fund with international financial markets and enhance accessibility for global investors.

In accordance with IAS 21 *The Effects of Changes in Foreign Exchange Rates*, the change in presentation currency has been applied retrospectively. As a result:

- Prior-period comparative information has been restated from TTD to USD.
- Assets and liabilities were translated at the closing exchange rate at each reporting date.
- Income and expenses were translated at exchange rates at the dates of the transactions (or an average rate where appropriate).
- Equity balances, including unit capital, have been translated at the appropriate historical exchange rates.

The underlying economics and investment strategy of the Fund remain unchanged.