

	5-Dec-25	12-Dec-25	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	941.06	932.20	-8.86	-0.94%	-13.14%
All T&T Index	1,354.04	1,339.99	-14.05	-1.04%	-15.20%
Cross Listed Index	69.86	69.41	-0.45	-0.64%	-6.56%
SME Index	94.31	94.31	0.00	0.00%	1.87%
First Tier Market					
Weekly Volume			Weekly Value		
12,523,066			\$96,926,979.34		
Volume Leader	Shares		% Market		
MASSY	6,253,399		49.94%		
NGL	3,826,785		30.56%		
AHL	762,203		6.09%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
NFM	\$1.49	\$1.55	\$0.06	4.03%	
RFHL	\$100.99	\$103.18	\$2.19	2.17%	
PHL	\$13.15	\$13.39	\$0.24	1.83%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GML	\$0.68	\$0.62	-\$0.06	-8.82%	
LJWB	\$1.17	\$1.10	-\$0.07	-5.98%	
NEL	\$1.70	\$1.60	-\$0.10	-5.88%	
Small Medium Enterprise Market					
Weekly Volume			Weekly Value		
745			\$3,066.82		
Security	Shares		Value		
EHL	6		\$110.82		
SOLIS	739		\$2,956.00		
USD Equity Market					
Weekly Volume			Weekly Value		
5,000			\$5,000.00		
Security	Shares		Value		
ASBH6.00	5,000		\$5,000.00		
Exchange Rate	US\$1=TT\$6.7793		US\$1=JMD\$161.0981		

EQUITY SUMMARY

This week saw 12,523,066 shares traded on the First Tier Market, an increase of 363.97 per cent on last week's total of 2,699,097 shares crossing the floor. The value of the shares traded was up 383.99 per cent to \$96,926,979.34 from the previous week's value of \$20,026,801.34. Massy Holdings Ltd (MASSY) was the volume leader this week with 49.94 per cent of the market activity or 6,253,399 shares traded, followed by Trinidad and Tobago NGL Limited (NGL) with 30.56 per cent of the market activity or 3,826,785 shares traded. In third place was Angostura Holdings Limited (AHL) with 6.09 per cent or 762,203 shares traded. These shares accounted for 86.58 per cent of the shares traded this week.

The Indices ended the week in negative territory. The Composite Index fell by 0.94 per cent or 8.86 points to close at 932.20. The All Trinidad and Tobago Index ended at 1,339.99, down 1.04 per cent or 14.05 points. The Cross Listed Index closed at 69.41, a decrease of 0.64 per cent or 0.45 points. The Small and Medium Enterprise Index



closed at 94.31, unchanged from the previous week. This week there were 6 shares advancing and 14 shares declining, while 1 share was at its 52-week high, and 4 shares were at their 52-week low.

The major advance this week was National Flour Mills Limited (NFM) up 4.03 per cent or \$0.06 to close at \$1.55, Republic Financial Holdings Limited (RFHL) followed with an increase of 2.17 per cent or \$2.19 to close at \$103.18. In third place was Prestige Holdings Limited (PHL) up 1.83 per cent or \$0.24 to close at \$13.39.

Guardian Media Limited (GML) was the major decline this week down 8.82 per cent or \$0.06 to close at \$0.62. In second place was L.J. Williams Limited B (LJWB) with a decrease of 5.98 per cent or \$0.07 to close at \$1.10. In third place was National Enterprises Limited (NEL) down 5.88 per cent or \$0.10 to close at \$1.60.

There was no activity on the Second Tier Market.

There was no activity on the TTD Mutual Fund Market.

On the Small and Medium Enterprise Market, 6 Endeavour Holdings Limited (EHL) shares traded with a value of \$110.82, while 739 Eric Solis Marketing Limited (SOLIS) shares traded with a value of \$2,956.00. No Medcorp Limited (MED) shares or CinemaOne Limited (CINE1) shares traded this week. CINE1's share price closed at \$4.68, MED share price closed at \$48.00, EHL share price closed at \$18.50 and SOLIS's share price closed at \$4.00 all unchanged from last week.

On the USD Equity Market, no MPC Caribbean Clean Energy Limited (MPCCEL) shares traded, while 5,000 A.S Bryden & Sons Holdings 6.00% Class A Preference shares (ASBH6.00) traded with a value of USD \$5,000.00 this week. MPCCEL shares closed at US\$0.98, while ASBH6.00 shares closed at US\$1.00, both unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
OCM	\$0.02	20.11.25	21.11.25	10.12.25
NCBFG	JMD \$0.50	27.11.25	28.11.25	12.12.25
UCL	\$0.38	28.11.25	01.12.25	15.12.25
UCL **	\$4.18	28.11.25	01.12.25	15.12.25
CPFV	BBD \$0.005	27.11.25	28.11.25	16.12.25
GKC	JMD \$0.75	27.11.25	28.11.25	17.12.25
SOLIS	\$0.08	11.12.25	12.12.25	19.12.25
MASSY	\$0.0354	04.12.25	05.12.25	19.12.25
FCGFH	\$0.91	18.12.25	19.12.25	06.01.26
CIBC	US \$0.00125	17.12.25	18.12.25	15.01.26
MASSY	\$0.0354	29.12.25	30.12.25	20.01.26
AGL	\$1.15	09.01.26	12.01.26	09.02.26
JMMBGL	JMB \$0.10	23.12.25	24.12.25	09.02.26
PHL*	\$0.50	13.01.26	14.01.26	11.02.26
<p>** Special Dividend</p> <p><i>*This special dividend payment is subject to the successful completion of the Takeover Bid and Offer by Agostini Limited. This offer is scheduled to close on January 20th, 2026.</i></p>				



RBC Product Returns

CUSTOMISED INVESTMENT PORTFOLIOS SUMMARY

The Customised Investment Portfolios (CIPs) are three (3) investment portfolios comprising USD-denominated exchange traded funds (ETFs) traded on U.S. stock exchanges.

Average Annualised Return

PORTFOLIOS			
Returns to September 30, 2025	Balanced – Income Focus	Balanced – Growth Focus	Growth
1 Year	2.92%	13.70%	17.74%
3 Year	10.41%	17.65%	22.23%
5 Year	6.71%	8.02%	12.47%
10 Year	6.44%	9.69%	14.01%

- [Click here for more information on the returns of each of the portfolios](#)
- [Click here for more information on the CIP product offered](#)

ROYTRIN MUTUAL FUNDS SUMMARY

ROYTRIN MUTUAL FUNDS

Net Asset Value as at December 11, 2025

Income Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	24.228	0.4800	2.73%	2.72%	-0.91%
US\$	24.507	0.4100	2.08%	2.68%	-1.02%
Income & Growth Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	3.758	0.0800	4.94%	9.62%	5.41%
US\$	1.465	0.0400	7.81%	12.60%	4.70%
High Yield Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	231.183	N/A	3.99%	3.77%	2.12%
Euro€	165.090	N/A	-0.19%	3.85%	3.05%
Money Market Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	10.000	0.1793	1.81%	1.36%	1.15%
US\$	10.000	0.1251	1.26%	1.79%	1.38%

- [Click here for more information on Roytrin Mutual Fund](#)

FIXED INCOME SUMMARY

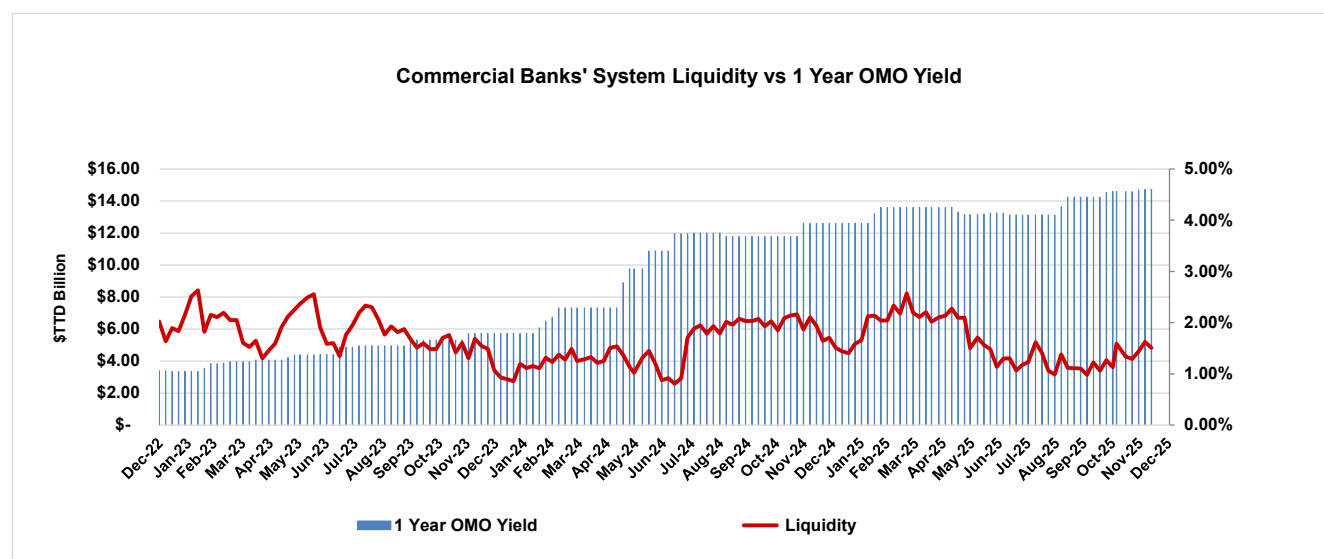
Trinidad and Tobago

Open Market Operations (OMO) and Debt Auction (DA)

- No OMO / DA maturities this week.
- The next OMO / DA maturity will be on February 13th, 2026.

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$4.83Bn, compared to \$5.20Bn last week representing an approximate \$367.58 million decrease during the week.



Government Bonds

TRINIDAD & TOBAGO GOVERNMENT BOND LEVELS

SYMBOL	SECURITY	LAST SALE DATE	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	CLOSING QUOTATION	CHANGE FROM OPENING QUOTE
J314	\$702.867M GORTT 4.25% 31.10.2037	10-Dec-2025	7.46%	\$31,000.00	\$23,270.00	\$75.00	-\$2.00

Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 12.12.2025	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF2090229	09/02/2029	4.50%	\$97.00	5.55%	\$39,000.00	\$37,830.00	-	\$98.95	-	5.10%
NIF090830	09/08/2030	5.70%	\$100.00	5.70%	\$135,000.00	\$135,000.00	\$100.00	\$102.00	5.70%	5.21%
NIF090838	09/08/2038	6.60%	\$101.00	6.48%	-	-	\$101.00	-	6.48%	-

Corporate & Government Bonds

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	S&P RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	01/31/2029	6.50%	N/A	100.00	102.00	6.50%	5.79%
Barbados	10/01/2029	6.50%	B	99.25	100.75	6.72%	6.27%
	06/26/2035	8.00%	N/A	104.50	105.50	7.37%	7.23%
Trinidad and Tobago	08/04/2026	4.500%	BBB-	99.35	99.95	5.53%	4.57%
	05/17/2027	5.875%	BBB-	101.00	102.00	5.14%	4.41%
	06/26/2030	4.500%	BBB-	96.50	97.50	5.38%	5.12%
	01/14/2031	5.950%	BBB-	101.50	102.50	5.61%	5.38%
	06/26/2034	6.400%	BBB-	101.25	102.00	6.21%	6.10%
Jamaica	10/17/2028	6.750%	BB	103.00	104.00	5.39%	4.94%
	02/28/2036	8.500%	BB	119.00	121.00	5.98%	5.75%
	07/28/2045	7.875%	BB	120.50	121.75	6.07%	5.98%
NGCTT – National Gas Company	15/01/2036	6.050%	BBB-	93.00	94.00	7.02%	6.87%
Trinidad Generation Unlimited	11/04/2027	5.250%	BB+	102.63	103.63	7.29%	7.12%
Heritage Petroleum Company Limited	08/12/2029	9.00%	BB	102.25	103.25	8.28%	7.96%
Sagicor	13/05/2028	5.30%	BBB	99.00	100.00	5.74%	5.30%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	BB-	101.75	102.75	8.33%	8.03%
Indicative Levels. Please contact WISE for quotes.							

United States

US Treasury

US TREASURIES INDICATIVE LEVELS			
T- BILLS	OFFER YIELD	TREASURY NOTES / BONDS	OFFER YIELD
1 m	2.743	2 yr	3.228
3 m	2.707	3 yr	3.283
6 m	2.827	5 yr	3.447
1 yr	3.224	7 yr	3.652
		10 yr	3.892
		20 yr	4.519
		30 yr	4.857
Minimum Investment Piece - US\$10,000.00			
Indicative Levels. Please contact WISE for quotes.			



NEWSROOM

[Click on header for further details.](#)

Local

[December 8, 2025 – JMMB Group Limited – Share Buy Back Programme](#)

[December 9, 2025 – Republic Financial Holdings Limited - Notice of Resignation of Director](#)

[December 9, 2025 – NCB Financial Group Limited - Notice of Appointment of Director](#)

[December 9, 2025 – CinemaOne Limited - Notice of Annual General Meeting](#)

[December 10, 2025 – First Citizens Group Financial Holdings Limited - Notice of Final Dividend Payment](#)

[December 10, 2025 – National Flour Mills Limited - Amended Notice of Annual General Meeting](#)

[December 11, 2025 – JMMB Group Limited - Share Buy Back Programme](#)

[December 12, 2025 – Massy Holdings Ltd. - Notice of Final Dividend Payment](#)

West Indies Stockbrokers Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	932.20	-8.86	-0.94%	-13.14%
All T&T Index	1,339.99	-14.05	-1.04%	-15.20%
Cross Listed Index	69.41	-0.45	-0.64%	-6.56%
Small & Medium Enterprises Index	94.31	0.00	0.00%	1.87%

Weekly Volume Traded	12,523,066
Weekly \$ Value Traded	\$ 96,926,979.34
Advance/Decline Ratio	6/14
52 Week High/52 Week Low Ratio	1/4

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All data as at December 12th, 2025

Security	Symbol	Fiscal Year End	Historic EPS	Historic Dividend	Historic Yield	Trailing EPS	Trailing P/E	Current Book Value	Market/Book Value	52 Week High	52 Week Low	Last Quote	Weekly Price Change	Weekly % Change	Quote Dec 31, 2024	YTD % Change
Banks																
CIBC Caribbean Bank Ltd	CIBC	31-Oct	1.17	0.34	4.11%	0.73	11.38	7.11	1.17	9.00	7.57	8.28	-0.02	-0.24%	8.10	2.22%
First Citizens Group Financial Holdings Ltd	FCGFH	30-Sep	3.79	2.37	6.99%	3.83	8.85	34.67	0.98	45.00	31.00	33.91	-0.16	-0.47%	40.50	-16.27%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.08	4.37%	0.40	4.77	2.70	0.72	2.39	1.75	1.93	0.00	0.00%	2.39	-19.25%
Republic Financial Holdings Ltd	RFHL	30-Sep	13.44	6.00	5.82%	13.44	7.68	101.40	1.02	114.99	100.99	103.18	2.19	2.17%	113.31	-8.94%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.73	2.85	6.48%	3.98	11.07	27.09	1.62	59.89	43.91	44.00	-1.24	-2.74%	57.26	-23.16%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.32	1.80	4.27%	3.22	13.08	54.68	0.77	61.00	37.40	42.12	-1.63	-3.73%	59.80	-29.57%
GraceKennedy Ltd	GKC	31-Dec	0.37	0.10	2.96%	0.35	9.99	4.07	0.85	3.75	3.30	3.48	-0.12	-3.33%	3.70	-5.95%
Massy Holdings Ltd	MASSY	30-Sep	0.33	0.17	4.73%	0.37	9.64	3.98	0.89	4.01	3.43	3.55	-0.21	-5.59%	3.95	-10.13%
Energy																
Trinidad and Tobago NGL Ltd	NGL	31-Dec	-0.77	0.00	N/A	-0.89	N/A	9.39	0.28	5.00	2.50	2.64	-0.04	-1.49%	4.77	-44.65%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.70	0.10	0.78%	0.75	17.00	7.70	1.66	14.85	11.05	12.75	-0.30	-2.30%	14.85	-14.14%
Guardian Media Ltd	GML	31-Dec	-0.09	0.04	6.45%	-0.15	N/A	5.35	0.12	1.32	0.62	0.62	-0.06	-8.82%	1.20	-48.33%
National Flour Mills Ltd	NFM	31-Dec	0.37	0.12	7.74%	0.39	4.01	3.07	0.50	1.70	1.49	1.55	0.06	4.03%	1.70	-8.82%
One Caribbean Media Ltd	OCM	31-Dec	-1.02	0.10	7.52%	-1.08	N/A	9.30	0.14	3.00	1.27	1.33	0.00	0.00%	2.82	-52.84%
Trinidad Cement Ltd	TCL	31-Dec	0.40	0.08	4.21%	0.27	7.01	2.58	0.74	2.50	1.80	1.90	0.02	1.06%	2.50	-24.00%
Unilever Caribbean Ltd	UCL	31-Dec	1.10	0.93	6.89%	2.09	6.46	11.48	1.18	18.32	10.75	13.50	0.01	0.07%	11.40	18.42%
West Indian Tobacco Company Ltd	WCO	31-Dec	0.70	0.55	20.83%	0.51	5.18	1.84	1.44	5.60	2.64	2.64	-0.10	-3.65%	5.60	-52.86%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.90	1.20	4.00%	2.29	13.10	32.01	0.94	41.00	30.00	30.00	0.00	0.00%	39.50	-24.05%
Guardian Holdings Ltd	GHL	31-Dec	3.66	0.80	5.54%	6.60	2.19	26.11	0.55	17.46	13.78	14.45	-0.04	-0.28%	14.95	-3.34%
JMMB Group Ltd	JMMBGL	31-Mar	0.08	0.01	1.38%	0.13	5.93	1.39	0.58	1.22	0.73	0.80	0.00	0.00%	1.07	-25.23%
National Enterprises Ltd	NEL	30-Sep	-0.58	0.39	24.38%	-0.50	N/A	4.13	0.39	2.81	1.53	1.60	-0.10	-5.88%	2.79	-42.65%
Property																
Point Lisas Industrial Port Development Corporation Ltd	PLD	31-Dec	4.90	0.40	10.00%	2.08	1.92	80.39	0.05	4.40	3.10	4.00	0.00	0.00%	3.28	21.95%
Trading																
Agostini Ltd	AGL	30-Sep	3.33	1.55	2.45%	3.33	18.99	27.40	2.31	68.81	61.39	63.25	0.85	1.36%	66.71	-5.19%
A.S. Bryden & Sons Holdings Ltd	ASBH	31-Dec	0.04	0.03	1.43%	0.04	44.08	0.54	3.40	2.75	1.15	1.85	-0.02	-1.07%	1.15	60.87%
LJ Williams A	LJWA	31-Mar	0.00	0.00	N/A	0.00	N/A	N/A	N/A	0.22	0.22	0.22	0.00	0.00%	0.22	0.00%
LJ Williams B	LJWB	31-Mar	-0.12	0.00	N/A	-0.10	N/A	5.72	0.19	1.25	0.65	1.10	-0.07	-5.98%	0.75	46.67%
Prestige Holdings Ltd	PHL	30-Nov	1.08	0.52	3.88%	1.24	10.82	6.55	2.04	14.00	10.11	13.39	0.24	1.83%	11.30	18.50%