



Republic Funds (Barbados) Inc.

November 22, 2022

Dear Republic Funds Holder,

We take this opportunity to advise that after twenty-five (25) years with the **Republic Financial Holdings Group**, Mr. Derwin Howell retired effective November 15, 2022 as Executive Director, **Republic Bank Limited** and Chairman of the **Board of Republic Bank (Barbados) Limited** and **Republic Funds (Barbados) Inc.** Mr. Howell was appointed as Executive Director of Republic Bank Limited from 2013 following his return to Trinidad after serving as Managing Director of RBBL. During his tenure as Managing Director he had oversight of the rebranding of the then Barbados National Bank (BNB) to Republic Bank (Barbados) Limited.

He served for over nine (9) years as a Director on the Board of Republic Bank (Barbados) Limited and almost ten (10) years as a Director of Republic Finance & Trust (Barbados) Limited and Republic Funds (Barbados) Inc (RFI). In 2022, he was awarded a Fellowship from the Institute of Banking & Finance of Trinidad and Tobago for Distinguished and Meritorious Service to the Banking & Finance Industry.

Karen Yip Chuck Dip. (Business Admin.) ACIB, BSc (Econ.)(Hons), MBA, CIA joined the Board of Directors of **Republic Bank (Barbados) Limited** and **Republic Funds (Barbados) Inc.** effective November 15, 2022 as the Chairman. Former General Manager, Commercial and Retail Banking, she has been a banker for over 30 years and has served in a number of senior management positions within the Bank. Ms. Yip Chuck currently serves on the Boards of Republic Bank (Grenada) Limited, Republic Bank (St Maarten) N. V., Trintrust Limited, London Street Project Company Limited and Trinidad and Tobago Chamber of Industry and Commerce. She is a graduate of the University of the West Indies (UWI), the Heriot Watt University, Edinburgh, is a Certified Internal Auditor and an Associate of the Chartered Institute of Banking (ACIB).

Kindly note the amended Republic Funds Inc. (RFI) Prospectus dated November 2022 is now available on our website. Visit www.republicbarbados.com for the latest information related to the fund.

We wish you and yours a prosperous new year. May the new year bring you new opportunities and lead to your greatest expectations being met and or sincerest hopes realized in 2023.

Best regards,

Joy Inniss
General Manager,
Finance & Administration for Investment Manager