

Trinidad and Tobago Unit Trust Corporation
UTC CORPORATE FUND
STATEMENT OF FINANCIAL POSITION
As at 30 June, 2018
Expressed in Trinidad and Tobago Dollars

	Unaudited 30-Jun-18 \$'000	Unaudited 30-Jun-17 \$'000	Audited 31-Dec-17 \$'000
ASSETS			
Cash and Cash Equivalents	218	7,451	258
Receivables	-	63	-
Investment Securities	4,975	5,000	4,909
Total Assets	5,193	12,514	5,167
LIABILITIES			
Payables	34	39	44
Total Liabilities	34	39	44
EQUITY			
Unitholders' Capital	5,133	12,449	5,097
Retained Earnings	26	26	26
Total Equity	5,159	12,475	5,123
TOTAL LIABILITIES AND EQUITY	5,193	12,514	5,167

Net Asset Value Per Unit	\$99.91	\$99.96	\$99.91
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R F Nelson

Director

[Signature]

Director

Trinidad and Tobago Unit Trust Corporation
UTC CORPORATE FUND
STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 30 June, 2018
Expressed in Trinidad and Tobago Dollars

	Unaudited Three months ended		Unaudited Six months ended		Audited Year ended
	30-Jun-18	30-Jun-17	30-Jun-18	30-Jun-17	31-Dec-17
	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME					
Interest Income	33	38	66	67	158
Total Income	33	38	66	67	158
EXPENSES					
Management Charge	(17)	(16)	(33)	(21)	(64)
Total Expenses	(17)	(16)	(33)	(21)	(64)
Net Income for the period	16	22	33	46	94

Trinidad and Tobago Unit Trust Corporation
UTC CORPORATE FUND
STATEMENT OF CHANGES IN EQUITY
For the six months ended 30 June, 2018
Expressed in Trinidad and Tobago Dollars

	Unitholders' Capital \$'000	Retained Earnings \$'000	Total \$'000
Balance as at 1 January, 2018	5,097	26	5,123
Net Income for the period	-	33	33
Reinvestment of Distribution	39	-	39
Redemptions by Unitholders	(3)	-	(3)
Distribution to Unitholders	-	(33)	(33)
Balance as at 30 June, 2018 (Unaudited)	5,133	26	5,159
Balance as at 1 January, 2017	12,578	26	12,604
Net Income for the period	-	46	46
Reinvestment of Distribution	47	-	47
Redemptions by Unitholders	(176)	-	(176)
Distribution to Unitholders	-	(46)	(46)
Balance as at 30 June, 2017 (Unaudited)	12,449	26	12,475
Balance as at 1 January, 2017	12,578	26	12,604
Net Income for the year	-	94	94
Reinvestment of Distribution	96	-	96
Redemptions by Unitholders	(7,577)	-	(7,577)
Distribution to Unitholders	-	(94)	(94)
Balance as at 31 December, 2017 (Audited)	5,097	26	5,123

Trinidad and Tobago Unit Trust Corporation
UTC CORPORATE FUND
STATEMENT OF CASH FLOWS
For the six months ended 30 June, 2018
Expressed in Trinidad and Tobago Dollars

	Unaudited 30-Jun-18 \$'000	Unaudited 30-Jun-17 \$'000	Audited 31-Dec-17 \$'000
OPERATING ACTIVITIES			
Net Income	33	46	94
<i>Adjustment to Reconcile Net Income to Net Cash and Cash Equivalents From Operating Activities:</i>			
Interest Income	(66)	(67)	(158)
<i>Movements in Net Current Assets</i>			
Decrease in Receivables	-	214	213
Decrease in Payables	(4)	(207)	(200)
	(37)	(14)	(51)
Interest Received	-	4	117
Net Cash (Used In)/ Flow From Operating Activities	(37)	(10)	66
INVESTING ACTIVITIES			
Purchase of Investment Securities	-	(5,000)	(9,868)
Disposal of Investment Securities	-	-	5,000
Net Cash Used In Investing Activities	-	(5,000)	(4,868)
FINANCING ACTIVITIES			
Redemptions by Unitholders	(3)	(176)	(7,577)
Net Cash Used In Financing Activities	(3)	(176)	(7,577)
Net Decrease in Cash and Cash Equivalents	(40)	(5,186)	(12,379)
Cash and Cash Equivalents at beginning of the period	258	12,637	12,637
Cash and Cash Equivalents at end of the period	218	7,451	258

Trinidad and Tobago Unit Trust Corporation

UTC Corporate Fund

Notes To The Interim Financial Statements For the six months ended 30 June, 2018 (Expressed in Trinidad and Tobago Dollars)

1 General Information

The UTC Corporate Fund (the Fund) is a fixed income fund that was launched on 8 December 2014 and is denominated in Trinidad and Tobago dollars. The Fund invests in accordance with its Investment Policy Statement and guidelines approved by the Board of the Trinidad and Tobago Unit Trust Corporation (TTUTC). TTUTC is the Manager, Trustee and Investment Advisor of the Fund.

Overall management of the business and affairs of the Fund is vested in the Board of Directors of the TTUTC which approves all significant agreements in relation to the Fund.

2 Basis of preparation

The interim financial statements for the six months ended 30 June 2018 have been prepared in accordance with IAS 34 Interim Financial Reporting.

3 Significant accounting policies

The accounting policies, presentation and method of computation applied in these Financial Statements are consistent with those applied in the preparation of the Annual Financial Statements of the Fund for the year ended 31 December 2017 except for the adoption of IFRS 9- 'Financial Instruments'.

4 Amendments to IFRSs

IFRS 9- 'Financial Instruments', was issued in July 2014 and is mandatory for all annual periods beginning on or after 1 January 2018. IFRS 9 replaces IAS 39- 'Financial Instruments- Recognition and Measurement'. On 1 January 2018 the Fund adopted IFRS 9. Given the level of investments, and the fact that the Fund invests primarily in cash and cash equivalents there was no impact on these financial statements.

5 Significant Related Party Transactions with Associate

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The Fund is managed by TTUTC (The Investment Manager), a corporation established by statute in Trinidad and Tobago, under the terms of the management agreement dated 8 December 2014. The TTUTC is paid a fee based on the daily average fund size of the Fund at the end of each quarter at an annual rate of no more than 2% of daily average fund size. Management fees for the six months under review amounted to TT\$ 32,889 or 0.32% of average fund size (June 2017: TT\$ 20,568 or 0.08% of average fund size). The outstanding management fees due to the TTUTC as at 30 June 2018 amounted to TT\$ 16,601 (June 2017: TT\$ 15,289).

6 Approval of Interim Financial Statements

The interim financial statements were authorised for issue by the Board of Directors of the Trinidad and Tobago Unit Trust Corporation on 13 August 2018.