

PRICE OF SHARES

The price of shares is determined daily by the calculation of the Net Asset Value (NAV). The NAV is the value of the Fund's assets less its liabilities divided by the number of shares outstanding in the Fund.

PURCHASE AND REDEMPTION OF SHARES

Shares of the Fund are purchased and redeemed at the daily computed NAV, except for funds held for fewer than 30 days, which incur a 2% redemption fee.

DISTRIBUTION

The UTC North American Fund intends to pay dividends and capital gains distributions, if any, on an annual basis.

STATEMENTS

A statement is issued on a semiannual basis in line with the prospectus of the UTC North American Fund.

START INVESTING IN THE UTC NORTH AMERICAN FUND TODAY!

For as little as US\$250 you can purchase shares at any UTC Customer Service Centre by calling (868) 625-UNIT (8648), or through U.S. Bancorp Fund Services, LLC at 1-800-368-3322 (U.S.).



UNIT TRUST
CORPORATION

USA ADMINISTRATOR
U.S. Bancorp Fund Services, LLC
615 Michigan Street,
Third Floor, Milwaukee,
Wisconsin 53202 USA
1-800-368-3322 (U.S.)

TRINIDAD & TOBAGO UTC CUSTOMER SERVICE CENTRES

Arima

40-40a Green Street
tel: 667-UNIT (8648)
fax: 667-2586

Chaguanas

Endeavour Road
tel: 671-UNIT (8648)
tel/fax: 671 6581

Couva

26 Southern Main Road
tel: 636-9871
fax: 636-4750

Point Fortin

13 Handel Road
tel: 648-6836/2997
fax: 648-2997

San Fernando

23 High Street
tel: 657-UNIT (8648)
fax: 652-0620

Sangre Grande

Sinanan Building, 2 Eastern Main Road
tel: 668-6475
fax: 668-3872

Tobago

Cor. Main & Castries Streets Scarborough
tel: 639-5096
fax: 660-7730

Westmoorings

Guardian Building, #1 Guardian Drive
tel: 632-9222
fax: 632-7721



**NORTH AMERICAN
FUND**



**Invest in
the Fund
of Your Future**

THE UTC NORTH AMERICAN FUND

As a medium to long-term investment which offers diversification throughout the North American market, the UTC North American Fund may be an excellent addition to your equity portfolio. The Fund is invested primarily in equity and fixed income securities issued or guaranteed by governments and corporations in the North American region.

A QUICK LOOK AT THE UTC NORTH AMERICAN FUND

Concentration of Investment:

- USA
- Canada
- Northern Central America

Features:

- US\$ denominated
- Minimum initial investment US\$250
- Minimum subsequent investment US\$100



BENEFITS:

- Portfolio diversification
- Low minimum to get started
- Professional management of your money
- Confidence of investing with UTC, the Caribbean's largest financial solutions provider

WHO SHOULD INVEST?

This Fund will give you exposure to markets with varying levels of risk. In order to determine whether this Fund is for you, answer the following questions:

- Are you interested in opportunities in the North American market?
- Do you have a medium to long-term investment horizon?
- Can you accept price fluctuations?
- Do you have a medium to high-risk tolerance?
- Do you prefer to invest in funds denominated in US\$?

If your answer is yes to all these questions, then you should consider investing in the UTC North American Fund today!

REGIONAL RISK

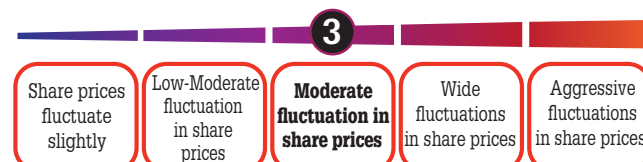
The UTC North American Fund is suitable for investors with medium to long-term investment horizons. As a regional fund, the UTC North American Fund is subject to risks that affect the North American region. The Fund's performance therefore, largely depends on the overall financial health of that region.

As always, diversification is a key to keeping risk in check. The Fund's investment objectives, risks, charges and expenses should be carefully considered before investing.

Refer to the Prospectus for this and other important information about the UTC North American Fund.

RISK LEVEL

UTC North American Fund has a moderate risk level.



UTC AS FUND MANAGER

UTC Fund Services is the Fund's Investment Advisor and UTC Financial Services is a Fund distributor. These companies are wholly owned by the Trinidad & Tobago Unit Trust Corporation, who has managed Funds in excess of US\$3billion for over 26 years, and who serves more than half a million customers in over 130 countries around the globe. The UTC is the Caribbean's largest financial solutions provider and has been able to offer investors stability, diversification and performance in varying market conditions.