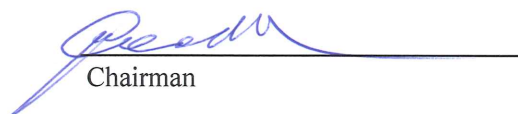


**Trinidad and Tobago Unit Trust Corporation**  
**GROWTH AND INCOME FUND**  
**(FIRST UNIT SCHEME)**  
**STATEMENT OF FINANCIAL POSITION**

As at 31 March, 2016

Expressed in Trinidad and Tobago Dollars

<b>ASSETS</b>	<b>Unaudited 31-Mar-16 \$'000</b>	<b>Unaudited 31-Mar-15 \$'000</b>	<b>Audited 31-Dec-15 \$'000</b>
Cash and Cash Equivalents	534,290	446,077	312,308
Receivables	19,593	21,412	222,237
Investment Securities	4,052,631	4,209,602	4,211,532
<b>Total Assets</b>	<b>4,606,514</b>	<b>4,677,091</b>	<b>4,746,077</b>
<b>LIABILITIES</b>			
Accounts Payable	22,878	28,068	79,981
Other Liabilities	61	125	20,799
<b>Total Liabilities</b>	<b>22,939</b>	<b>28,193</b>	<b>100,780</b>
<b>EQUITY</b>			
Unitholders' Capital	3,200,108	3,237,068	3,176,627
Fair Value Reserve	1,116,586	1,522,708	1,462,312
Retained Earnings	266,881	(110,878)	6,358
<b>Total Equity</b>	<b>4,583,575</b>	<b>4,648,898</b>	<b>4,645,297</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,606,514</b>	<b>4,677,091</b>	<b>4,746,077</b>

  
Chairman

  
Executive Director

**Trinidad and Tobago Unit Trust Corporation**  
**GROWTH AND INCOME FUND**  
**(FIRST UNIT SCHEME)**  
**STATEMENT OF PROFIT OR LOSS**  
For the three months ended 31 March, 2016  
Expressed in Trinidad and Tobago Dollars

	<b>Unaudited 31-Mar-16 \$ '000</b>	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$ '000
<b>INCOME</b>			
Interest Income	12,873	14,084	73,987
Dividends Income	51,884	8,639	92,318
Realised Capital Gains	220,474	18,952	116,850
<b>Total Income</b>	<b>285,231</b>	<b>41,675</b>	<b>283,155</b>
<b>EXPENSES</b>			
Management Charge	(23,555)	(23,099)	(93,831)
Impairment	(15)	(3,283)	(9,590)
Other Expenses	(15)	(62)	(106)
Bank Charges	(3)	(4)	(15)
<b>Total Expenses</b>	<b>(23,588)</b>	<b>(26,448)</b>	<b>(103,542)</b>
<b>Net Income Before Taxation</b>	<b>261,643</b>	<b>15,227</b>	<b>179,613</b>
Withholding Taxes	(1,120)	(1,257)	(6,271)
<b>NET INCOME AVAILABLE FOR DISTRIBUTION</b>	<b>260,523</b>	<b>13,970</b>	<b>173,342</b>
Distribution Paid to Initial Contributors	-	-	(115)
Distribution Paid to Unitholders	-	-	(41,021)
<b>Total Distribution</b>	<b>-</b>	<b>-</b>	<b>(41,136)</b>
<b>UNDISTRIBUTED INCOME BEFORE TRANSFER TO RESERVES</b>	<b>260,523</b>	<b>13,970</b>	<b>132,206</b>
Allocation to Guarantee Reserve Fund	-	-	(1,000)
<b>UNDISTRIBUTED INCOME FOR THE PERIOD</b>	<b>260,523</b>	<b>13,970</b>	<b>131,206</b>

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

**Trinidad and Tobago Unit Trust Corporation**  
**GROWTH AND INCOME FUND**  
**(FIRST UNIT SCHEME)**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the three months ended 31 March, 2016**  
**Expressed in Trinidad and Tobago Dollars**

	<b>Unaudited 31-Mar-16 \$'000</b>	Unaudited 31-Mar-15 \$'000	Audited 31-Dec-15 \$'000
<b>UNDISTRIBUTED INCOME FOR THE PERIOD</b>	<b>260,523</b>	13,970	131,206
<b>Other Comprehensive Income:</b>			
<i>Amounts that may be transferred to Profit or Loss in the future:</i>			
Fair value (loss)/gain arising during the period	(131,633)	(14,922)	14,168
Fair value gains transferred to income	(214,108)	(19,391)	(115,184)
Impairment losses transferred to income	15	3,283	9,590
<b>Other Comprehensive Loss for the period</b>	<b>(345,726)</b>	<b>(31,030)</b>	<b>(91,426)</b>
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD</b>	<b>(85,203)</b>	<b>(17,060)</b>	<b>39,780</b>

**Trinidad and Tobago Unit Trust Corporation**  
**GROWTH AND INCOME FUND**  
**(FIRST UNIT SCHEME)**  
**STATEMENT OF CHANGES IN EQUITY**

For the three months ended 31 March, 2016

Expressed in Trinidad and Tobago Dollars

	Unitholders' Capital	Fair Value Reserve	Retained Earnings	Total
	\$'000	\$'000	\$'000	\$'000
<b>Balance as at 1 January, 2016</b>	<b>3,176,627</b>	<b>1,462,312</b>	<b>6,358</b>	<b>4,645,297</b>
Subscriptions from Unitholders	46,230	-	-	46,230
Redemptions by Unitholders	(22,749)	-	-	(22,749)
Other Comprehensive Loss for the period	-	(345,726)	260,523	(85,203)
<b>Balance as at 31 March, 2016 (Unaudited)</b>	<b>3,200,108</b>	<b>1,116,586</b>	<b>266,881</b>	<b>4,583,575</b>
<b>Balance as at 1 January, 2015</b>	<b>3,218,515</b>	<b>1,553,738</b>	<b>(124,848)</b>	<b>4,647,405</b>
Subscriptions from Unitholders	34,356	-	-	34,356
Redemptions by Unitholders	(15,803)	-	-	(15,803)
Other Comprehensive Loss for the period	-	(31,030)	13,970	(17,060)
<b>Balance as at 31 March, 2015 (Unaudited)</b>	<b>3,237,068</b>	<b>1,522,708</b>	<b>(110,878)</b>	<b>4,648,898</b>
<b>Balance as at 1 January, 2015</b>	<b>3,218,515</b>	<b>1,553,738</b>	<b>(124,848)</b>	<b>4,647,405</b>
Subscriptions from Unitholders	135,606	-	-	135,606
Redemptions by Unitholders	(177,494)	-	-	(177,494)
Other Comprehensive Income for the year	-	(91,426)	131,206	39,780
<b>Balance as at 31 December, 2015 (Audited)</b>	<b>3,176,627</b>	<b>1,462,312</b>	<b>6,358</b>	<b>4,645,297</b>

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

**Trinidad & Tobago Unit Trust Corporation**  
**GROWTH AND INCOME FUND**  
**(FIRST UNIT SCHEME)**  
**STATEMENT OF CASH FLOWS**  
For the three months ended 31 March, 2016  
Expressed in Trinidad and Tobago Dollars

	<b>Unaudited 31-Mar-16 \$'000</b>	Unaudited 31-Mar-15 \$'000	Audited 31-Dec-15 \$'000
<b>OPERATING ACTIVITIES</b>			
Net Income before Taxation	261,643	15,227	179,613
<i>Adjustment to reconcile net income to net cash and cash equivalents from operating activities:</i>			
Impairment	15	3,283	9,590
Tax Paid	(1,120)	(1,257)	(6,271)
	<b>260,538</b>	17,253	182,932
<i>Movements in Net Current Assets</i>			
Decrease/(Increase) in Receivables	202,644	5,752	(195,074)
(Decrease)/Increase in Accounts Payables	(77,841)	(28,522)	44,065
<b>Net Cash Flow From/(Used In) Operating Activities</b>	<b>385,341</b>	<b>(5,517)</b>	<b>31,923</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of Investment Securities	(614,549)	(248,016)	(1,168,667)
Disposal of Investment Securities	427,709	111,216	963,235
<b>Net Cash Used In Investing Activities</b>	<b>(186,840)</b>	<b>(136,800)</b>	<b>(205,432)</b>
<b>FINANCING ACTIVITIES</b>			
Subscriptions from Unitholders	46,230	34,356	135,606
Redemptions by Unitholders	(22,749)	(15,803)	(177,494)
Distributions to Unitholders	-	-	(41,136)
Guarantee Reserve	-	-	(1,000)
<b>Net Cash Flow From/(Used In) Financing Activities</b>	<b>23,481</b>	<b>18,553</b>	<b>(84,024)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>221,982</b>	<b>(123,764)</b>	<b>(257,533)</b>
Cash and Cash Equivalents at the beginning of the period	312,308	569,841	569,841
Cash and Cash Equivalents at the end of the period	<b>534,290</b>	<b>446,077</b>	<b>312,308</b>

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

# Trinidad & Tobago Unit Trust Corporation

## Growth and Income Fund (First Unit Scheme)

### Notes To The Interim Financial Statements For the three months ended 31 March 2016 (Expressed in Trinidad and Tobago Dollars)

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#### 1 General Information

The Growth and Income Fund (the **Fund**) was established as an open ended Fund on 29 November 1982 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 three month period ended 31 March 2016 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 Consolidated Financial Statements of the Unit Trust Corporation for the year ended 31 December 2015.

#### 4 Amendments to IFRSs

On 1 January 2016 the Fund adopted an amendment to IFRS 1, *Amendment to IAS 1 Presentation of Financial Statements – Disclosure initiative (effective 1 January 2016)*. The amendment addresses perceived impediments to preparers in their exercise of judgement in presenting financial reports. Adoption of this amendment had no impact on these financial statements.

#### 5 Significant Related Party Transactions with Associate

A related party is a person or entity that is related to the entity that is preparing its financial statements. By definition related parties include associates. During the first quarter of 2016 the Fund entered into significant transactions with an associate. The transactions are summarized below.

	Sale Transactions TT\$'M			Purchase Transactions TT\$'M		
	Mar-16	Mar-15	Dec -15	Mar-16	Mar-15	Dec -15
Growth and Income Fund	492.0	-	-	-	-	-
Associate of the Fund	-	-	-	492.0	-	-

There were no outstanding balances between the parties at the reporting date.

#### 6 Approval of Interim Financial Statements

The interim financial statements were authorized for issue by the Board of Directors of the Unit Trust Corporation on 25 May, 2016.