


**Trinidad and Tobago Unit Trust Corporation**  
**UTC CORPORATE FUND**  
**STATEMENT OF FINANCIAL POSITION**

As at 31 March, 2017

Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-17 \$'000	Unaudited 31-Mar-16 \$'000	Audited 31-Dec-16 \$'000
<b>ASSETS</b>			
Cash and Cash Equivalents	7,631	7,049	12,637
Trade Receivables	27	129	213
Investment Securities	5,000	19,833	-
<b>Total Assets</b>	<b>12,658</b>	<b>27,011</b>	<b>12,850</b>
<b>LIABILITIES</b>			
Payables	28	43	33
Other Payables	-	123	213
<b>Total Liabilities</b>	<b>28</b>	<b>166</b>	<b>246</b>
<b>EQUITY</b>			
Unitholders' Capital	12,602	26,845	12,578
Retained Earnings	28	-	26
<b>Total Equity</b>	<b>12,630</b>	<b>26,845</b>	<b>12,604</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>12,658</b>	<b>27,011</b>	<b>12,850</b>

  
 Executive Director

  
 Director

**Trinidad and Tobago Unit Trust Corporation**  
**UTC CORPORATE FUND**  
**STATEMENT OF PROFIT OR LOSS**  
**For the three months ended 31 March, 2017**  
**Expressed in Trinidad and Tobago Dollars**

	Unaudited 31-Mar-17 \$'000	Unaudited 31-Mar-16 \$'000	Audited 31-Dec-16 \$'000
<b>INCOME</b>			
Interest Income	29	42	218
Realised Capital Gains	-	-	26
<b>Total Income</b>	<b>29</b>	<b>42</b>	<b>244</b>
<b>EXPENSES</b>			
Management Charge	(5)	(16)	(104)
<b>Total Expenses</b>	<b>(5)</b>	<b>(16)</b>	<b>(104)</b>
<b>Net Income for the period</b>	<b>24</b>	<b>26</b>	<b>140</b>

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

**Trinidad and Tobago Unit Trust Corporation**  
**UTC CORPORATE FUND**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the three months ended 31 March, 2017**  
**Expressed in Trinidad and Tobago Dollars**

	Unaudited 31-Mar-17 \$'000	Unaudited 31-Mar-16 \$'000	Audited 31-Dec-16 \$'000
<b>Net Income for the period</b>	<b>24</b>	26	140
<b>Other Comprehensive Income:</b>			
<i>Items that may be reclassified subsequently to Profit or Loss:</i>			
Movement in Fair Value - Available for Sale Assets	-	-	(26)
Transfer of Fair Value Gains to Current Period Profit or Loss	-	-	26
<b>Other Comprehensive Income for the period</b>	<b>-</b>	-	-
<b>Total Comprehensive Income for the period</b>	<b>24</b>	26	140

**Trinidad and Tobago Unit Trust Corporation**  
**UTC CORPORATE FUND**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the three months ended 31 March, 2017**  
**Expressed in Trinidad and Tobago Dollars**

	Unitholders' Capital S'000	Retained Earnings S'000	Total S'000
<b>Balance as at 1 January, 2017</b>	12,578	26	12,604
Net Income for the period	-	24	24
Subscriptions from Unitholders	24	-	24
Distribution to Unitholders	-	(22)	(22)
<b>Balance as at 31 March, 2017 (Unaudited)</b>	<u>12,602</u>	<u>28</u>	<u>12,630</u>
<b>Balance as at 1 January, 2016</b>	26,801	-	26,801
Net Income for the period	-	26	26
Subscriptions from Unitholders	44	-	44
Distribution to unitholders	-	(26)	(26)
<b>Balance as at 31 March, 2016 (Unaudited)</b>	<u>26,845</u>	<u>-</u>	<u>26,845</u>
<b>Balance as at 1 January, 2016</b>	26,801	-	26,801
Net Income for the period	-	140	140
Subscriptions from Unitholders	133	-	133
Redemptions by unitholders	(14,356)	-	(14,356)
Distribution to unitholders	-	(114)	(114)
<b>Balance as at 31 December, 2016 (Audited)</b>	<u>12,578</u>	<u>26</u>	<u>12,604</u>

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

**Trinidad and Tobago Unit Trust Corporation**  
**UTC CORPORATE FUND**  
**STATEMENT OF CASH FLOWS**  
**For the three months ended 31 March, 2017**  
**Expressed in Trinidad and Tobago Dollars**

	<b>Unaudited 31-Mar-17 \$'000</b>	<b>Unaudited 31-Mar-16 \$'000</b>	<b>Audited 31-Dec-16 \$'000</b>
<b>OPERATING ACTIVITIES</b>			
Net Income	24	26	140
<i>Adjustment to Reconcile Net Income to Net Cash and Cash Equivalents From Operating Activities:</i>			
<i>Movements in Net Current Assets</i>			
Increase in Receivables	186	(48)	(132)
Increase in Payables	(218)	17	97
<b>Net Cash (Used In)/Flow From Operating Activities</b>	<b>(8)</b>	<b>(5)</b>	<b>105</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of Investment Securities	(5,000)	(14,822)	(22,822)
Disposal of Investment Securities	-	16,974	44,807
<b>Net Cash (Used In)/Flow From Investing Activities</b>	<b>(5,000)</b>	<b>2,152</b>	<b>21,985</b>
<b>FINANCING ACTIVITIES</b>			
Subscriptions from Unitholders	24	44	133
Redemptions by Unitholders	-	-	(14,356)
Distribution to Unitholders	(22)	(26)	(114)
<b>Net Cash Flow From Financing Activities</b>	<b>2</b>	<b>18</b>	<b>(14,337)</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>(5,006)</b>	<b>2,165</b>	<b>7,753</b>
Cash and Cash Equivalents at beginning of the period	12,637	4,884	4,884
Cash and Cash Equivalents at end of the period	7,631	7,049	12,637

# Trinidad and Tobago Unit Trust Corporation

## UTC Corporate Fund

### Notes To The Interim Financial Statements For the three months ended 31 March 2017 (Expressed in Trinidad and Tobago Dollars)

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#### 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 three month period ended 31 March 2017 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 2016.

#### 4 Amendments to IFRSs

On 1 January 2017 the Fund adopted an amendment to IAS 7, Amendment to IAS 7 Statement of Cashflows – Disclosure initiative (effective 1 January 2017). The amendment is intended to clarify IAS 7 and improve information provided to users of financial statements about an entity's financing activities. Adoption of this amendment had 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), an investment management company established by statute in Trinidad and Tobago. Under the terms of the management agreement dated 8 December 2014, the Fund appointed TTUTC as Investment Manager. The TTUTC is paid a fee based on the net asset value of the Fund at the end of each quarter at an annual rate of no more than 2% per annum. Management fees for the three months amounted to TT\$ 4,762 (March 2016: TT\$ 15,692). The outstanding management fees due to the TTUTC as at 31 March 2017 amounted to TT\$ 5,452 (March 2016: TT\$ 15,692).

#### 5 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 25 May 2017.