


**Trinidad and Tobago Unit Trust Corporation**  
**US DOLLAR INCOME FUND**  
**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2016  
Expressed in United States Dollars

	Unaudited 31-Mar-16 \$ '000	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$ '000
<b>ASSETS</b>			
Cash and Cash Equivalents	87,186	65,921	88,252
Receivables	28,132	17,215	24,716
Investments Securities	541,385	559,591	539,376
<b>Total Assets</b>	<b>656,703</b>	<b>642,727</b>	<b>652,344</b>
<b>LIABILITIES</b>			
Payables	4,757	3,715	2,663
Other Liabilities	10,668	40	9,401
<b>Total Liabilities</b>	<b>15,425</b>	<b>3,755</b>	<b>12,064</b>
<b>EQUITY</b>			
Unitholders' Capital	639,768	627,924	641,015
Other Reserves	(2,852)	28	(2,852)
Fair Valuation Reserve	(4,621)	3,277	(6,554)
Fund Reserves	8,983	7,743	8,671
<b>Total Equity</b>	<b>641,278</b>	<b>638,972</b>	<b>640,280</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>656,703</b>	<b>642,727</b>	<b>652,344</b>

  
Chairman

  
Executive Director

**Trinidad and Tobago Unit Trust Corporation**  
**US DOLLAR INCOME FUND**  
**STATEMENT OF PROFIT OR LOSS**

For the three months ended 31 March 2016

Expressed in United States Dollars

	<b>Unaudited 31-Mar-16 \$'000</b>	Unaudited 31-Mar-15 \$'000	Audited 31-Dec-15 \$'000
<b>INCOME</b>			
Interest Income	3,589	3,815	15,027
Realised Capital Gains	243	-	1,182
Other Income	-	26	26
<b>Total Income</b>	<b>3,832</b>	<b>3,841</b>	<b>16,235</b>
<b>EXPENSES</b>			
Management Charge	(2,276)	(2,206)	(8,592)
Impairment	-	-	(3,446)
Commissions	(51)	(43)	(188)
Other Expenses	(4)	(6)	(16)
Bank Charges	(1)	(2)	(4)
<b>Total Expenses</b>	<b>(2,332)</b>	<b>(2,257)</b>	<b>(12,246)</b>
<b>NET INCOME</b>	<b>1,500</b>	<b>1,584</b>	<b>3,989</b>
Distribution	(1,200)	(1,284)	(5,669)
<b>UNDISTRIBUTED PROFIT/(LOSS)</b>	<b>300</b>	<b>300</b>	<b>(1,680)</b>
Allocation to Primary Reserve	(300)	(300)	(1,200)
<b>UNDISTRIBUTED LOSS FOR THE PERIOD</b>	<b>-</b>	<b>-</b>	<b>(2,880)</b>

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

**Trinidad and Tobago Unit Trust Corporation**  
**US DOLLAR INCOME FUND**  
**STATEMENT OF COMPREHENSIVE INCOME**

For the three months ended 31 March 2016

Expressed in United States Dollars

	<b>Unaudited 31-Mar-16 \$ '000</b>	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$ '000
<b>UNDISTRIBUTED LOSS FOR THE PERIOD</b>	-	-	(2,880)
<b>Other Comprehensive Income:</b> <i>Amounts that may be transferred to Profit or Loss in the future:</i>			
Fair value losses/ (gains) arising during the period	<b>2,176</b>	3,750	(8,346)
Fair value gains transferred to income	<b>(243)</b>	(9)	(1,190)
Impairment losses transferred to income	-	-	3,446
<b>Other Comprehensive Income/(Loss) for the period</b>	<b>1,933</b>	3,741	(6,090)
<b>TOTAL COMPREHENSIVE INCOME/ (LOSS) FOR THE PERIOD</b>	<b>1,933</b>	3,741	(8,970)

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

**Trinidad and Tobago Unit Trust Corporation**  
**US DOLLAR INCOME FUND**  
**STATEMENT OF CHANGES IN EQUITY**

For the three months ended 31 March 2016

Expressed in United States Dollars

	Unitholders' Capital \$'000	Other Reserves \$'000	Retained Earnings \$'000	Fair Value Reserve \$'000	Fund Reserves \$'000	Total \$'000
<b>Balance as at 1 January 2016</b>	<b>641,015</b>	<b>(2,852)</b>	-	<b>(6,554)</b>	<b>8,671</b>	<b>640,280</b>
Net Income Available for Distribution	-	-	1,500	-	-	1,500
Exchange translation differences	-	-	-	-	-	-
Subscriptions from unit holders	46,300	-	-	-	-	46,300
Redemptions to unit holders	(47,547)	-	-	-	-	(47,547)
Distribution to unit holders	-	-	(1,200)	-	-	(1,200)
Net Allocation to Reserves	-	-	(300)	-	312	12
Other Comprehensive Income for the period	-	-	-	1,933	-	1,933
<b>Balance as at 31 March 2016 (Unaudited)</b>	<b>639,768</b>	<b>(2,852)</b>	-	<b>(4,621)</b>	<b>8,983</b>	<b>641,278</b>
<b>Balance as at 1 January, 2015</b>	<b>628,628</b>	<b>28</b>	-	<b>(464)</b>	<b>7,436</b>	<b>635,628</b>
Net Income Available for Distribution	-	-	1,584	-	-	1,584
Exchange translation differences	-	-	-	-	-	-
Subscriptions from unitholders	18,420	-	-	-	-	18,420
Redemptions to unitholders	(19,123)	-	-	-	-	(19,123)
Distribution to unitholders	-	-	(1,284)	-	-	(1,284)
Net Allocation to Reserves	-	-	(300)	-	307	7
Other Comprehensive Income for the period	-	-	-	3,741	-	3,741
<b>Balance as at 31 March, 2015 (Unaudited)</b>	<b>627,925</b>	<b>28</b>	-	<b>3,277</b>	<b>7,743</b>	<b>638,973</b>
<b>Balance as at 1 January 2015</b>	<b>628,628</b>	<b>28</b>	-	<b>(464)</b>	<b>7,436</b>	<b>635,628</b>
Net Income Available for Distribution	-	-	3,989	-	-	3,989
Exchange translation differences	-	-	-	-	-	-
Subscriptions from unit holders	148,613	-	-	-	-	148,613
Redemptions to unit holders	(136,226)	-	-	-	-	(136,226)
Distribution to unit holders	-	-	(5,669)	-	-	(5,669)
Net Allocation to Reserves	-	-	(1,200)	-	1,235	35
Other Comprehensive Loss for the year	-	(2,880)	2,880	(6,090)	-	(6,090)
<b>Balance as at 31 December 2015 (Audited)</b>	<b>641,015</b>	<b>(2,852)</b>	-	<b>(6,554)</b>	<b>8,671</b>	<b>640,280</b>

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

**Trinidad & Tobago Unit Trust Corporation**  
**US DOLLAR INCOME FUND**  
**STATEMENT OF CASH FLOWS**  
For the three months ended 31 March 2016  
Expressed in United States Dollars

	<b>Unaudited 31-Mar-16 \$'000</b>	Unaudited 31-Mar-15 \$'000	Audited 31-Dec-15 \$'000
<b>OPERATING ACTIVITIES</b>			
Net Income	1,500	1,584	3,988
<i>Adjustments to reconcile Net Investment Income to Net Cash</i>			
<i>Flow From Operating Activities:</i>			
Impairment	-	-	3,446
	<b>1,500</b>	1,584	7,434
<i>Movements in Net Current Assets</i>			
Increase in Receivables	(4,047)	(1,728)	(9,330)
Increase/ (Decrease) in Payables	3,671	(91)	8,246
<b>Net Cash Flow From/ (Used In) Operating Activities</b>	<b>1,124</b>	(235)	6,350
<b>INVESTING ACTIVITIES</b>			
Purchase of Investment Securities	(25,556)	(17,335)	(101,546)
Disposal of Investment Securities	25,479	27,708	118,857
<b>Net Cash Flow (Used In)/From Investing Activities</b>	<b>(77)</b>	10,373	17,311
<b>FINANCING ACTIVITIES</b>			
Subscriptions from Unitholders	46,300	18,420	148,613
Redemptions by Unitholders	(47,547)	(19,123)	(136,226)
Distribution to Unitholders	(1,200)	(1,284)	(5,669)
Interest Earned on Fund Reserves	12	7	35
<b>Net Cash Flow (Used In)/From Financing Activities</b>	<b>(2,435)</b>	(1,980)	6,753
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,388)</b>	8,158	30,414
Cash and Cash Equivalents at beginning of period	88,252	57,763	57,763
Translation Adjustments	322	-	75
Cash and Cash Equivalents at end of period	<b>87,186</b>	65,921	88,252

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

# Trinidad & Tobago Unit Trust Corporation

## US Dollar Income Fund

### Notes To The Interim Financial Statements 31 March 2016

(Expressed in United States Dollars)

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#### 1. General Information

The US Dollar Income Fund (the **Fund**) is a fixed income fund that was launched in April 2000 and is denominated in US 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 to 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. 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.