

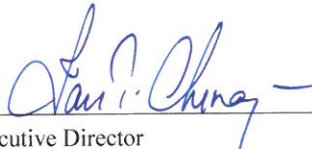
Trinidad and Tobago Unit Trust Corporation


**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 September, 2017

Expressed in Trinidad and Tobago Dollars

	<b>Unaudited 30-Sep-17 \$ '000</b>	Unaudited 30-Sep-16 \$ '000	Audited 31-Dec-16 \$ '000
<b>ASSETS</b>			
Cash and Cash Equivalents	3,668,368	2,298,956	2,454,393
Other Current Assets	188,600	122,143	193,470
Investment Securities	17,853,759	19,006,394	18,892,079
Property, Plant and Equipment	155,572	162,812	160,725
<b>TOTAL ASSETS</b>	<b>21,866,299</b>	<b>21,590,305</b>	<b>21,700,667</b>
<b>LIABILITIES</b>			
Accounts Payable and Other Liabilities	128,060	132,990	191,037
Net Assets Attributable to Unitholders	20,364,396	20,062,102	20,153,212
<b>TOTAL LIABILITIES</b>	<b>20,492,456</b>	<b>20,195,092</b>	<b>20,344,249</b>
<b>EQUITY</b>			
Reserves	1,373,843	1,395,213	1,356,418
<b>TOTAL EQUITY</b>	<b>1,373,843</b>	<b>1,395,213</b>	<b>1,356,418</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>21,866,299</b>	<b>21,590,305</b>	<b>21,700,667</b>

  
Executive Director

  
Director

Trinidad & Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

For the nine months ended 30 September, 2017

Expressed in Trinidad and Tobago Dollars

	Unaudited Three months ended		Unaudited Nine months ended		Audited Year ended
	30-Sep-17 \$ '000	30-Sep-16 \$ '000	30-Sep-17 \$ '000	30-Sep-16 \$ '000	31-Dec-16 \$ '000
Gross Income	169,721	227,604	858,180	839,088	1,052,522
Expenses	(68,031)	(63,477)	(198,975)	(189,906)	(291,572)
Impairment	(89,460)	(12,198)	(185,498)	(24,058)	(99,441)
<b>Net Income before Guarantee Credit/(Charges)</b>	<b>12,230</b>	151,929	<b>473,707</b>	625,124	661,509
Price Guarantee Credit/(Charge)	4,625	(26,691)	9,177	(33,238)	(25,664)
<b>Net Income after Guarantee Credit/(Charges)</b>	<b>16,855</b>	125,238	<b>482,884</b>	591,886	635,845
Distributions to Unitholders	(41,744)	(39,913)	(133,079)	(167,511)	(239,348)
Transfers to Unitholders' reserves	(12,426)	(2,746)	(32,478)	(8,637)	(11,905)
Income Capitalized	(570)	(1,675)	(26,212)	(7,846)	(8,572)
Attributable to Unitholders	9,173	(36,014)	(256,767)	(266,500)	(264,953)
<b>Net (Loss)/Income before Taxation</b>	<b>(28,712)</b>	44,890	<b>34,348</b>	141,392	111,067
Taxation	(1,259)	(1,754)	(4,507)	(4,995)	(6,572)
<b>Net (Loss)/Income for the period</b>	<b>(29,971)</b>	43,136	<b>29,841</b>	136,397	104,495

Trinidad & Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the nine months ended 30 September, 2017

Expressed in Trinidad and Tobago Dollars

	Unaudited		Unaudited		Audited
	Three months ended	30-Sep-16	Nine months ended	30-Sep-16	Year ended
	30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Dec-15
	\$ '000	\$ '000	\$ '000	\$ '000	\$ '000
Net Income for the period	(29,971)	43,136	29,841	136,397	104,495
Other Comprehensive Loss	(10,650)	(25,390)	(12,417)	(5,292)	(12,189)
<b>Total Comprehensive (Loss)/Income for the period</b>	<b>(40,621)</b>	<b>17,746</b>	<b>17,424</b>	<b>131,105</b>	<b>92,306</b>

Trinidad and Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the nine months ended 30 September, 2017

Expressed in Trinidad and Tobago dollars

	<i>Statutory Reserves \$'000</i>	<i>Revaluation Reserve \$'000</i>	<i>Retained Income \$'000</i>	<i>Total \$'000</i>
<b>Balance as at 1 January, 2017</b>	<b>5,700</b>	<b>28,566</b>	<b>1,322,152</b>	<b>1,356,418</b>
Total Comprehensive Income for the period	-	(12,416)	29,841	17,425
<b>Balance as at 30 September, 2017 (Unaudited)</b>	<b>5,700</b>	<b>16,150</b>	<b>1,351,993</b>	<b>1,373,843</b>
<b>Balance as at 1 January, 2016</b>	<b>5,050</b>	<b>40,755</b>	<b>1,217,632</b>	<b>1,263,437</b>
Total Comprehensive Income for the period	-	(5,292)	136,397	131,105
Adjustment re: Subsidiaries	-	-	671	671
<b>Balance as at 30 September, 2016 (Unaudited)</b>	<b>5,050</b>	<b>35,463</b>	<b>1,354,700</b>	<b>1,395,213</b>
<b>Balance as at 1 January, 2016</b>	<b>5,050</b>	<b>40,755</b>	<b>1,217,632</b>	<b>1,263,437</b>
Total Comprehensive Income for the year	-	(12,189)	104,495	92,306
Adjustment re: Subsidiaries	-	-	675	675
Statutory Reserve-Bureau de Change	650	-	(650)	-
<b>Balance as at 31 December, 2016 (Audited)</b>	<b>5,700</b>	<b>28,566</b>	<b>1,322,152</b>	<b>1,356,418</b>

Trinidad and Tobago Unit Trust Corporation

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the nine months ended 30 September, 2017

Expressed in Trinidad and Tobago Dollars

	<b>Unaudited 30-Sep-17 \$ '000</b>	Unaudited 30-Sep-16 \$ '000	Audited 31-Dec-15 \$ '000
<b>Net Income before Taxation</b>	<b>34,348</b>	141,392	111,067
Net Cash Flow From Operating Activities	<b>616,136</b>	928,675	1,033,386
Net Cash Flow From/(Used In) Investing Activities	<b>724,924</b>	(104,372)	(63,650)
Net Cash Flow Used In Financing Activities	<b>(126,951)</b>	(256,514)	(251,169)
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>1,214,109</b>	567,789	718,567
<b>Cash &amp; Cash Equivalents:</b>			
Beginning of period	<b>2,454,393</b>	1,702,425	1,702,425
Net (Loss)/Gain on Foreign Exchange	<b>(134)</b>	28,742	33,401
<b>End of period</b>	<b>3,668,368</b>	2,298,956	2,454,393

# **Trinidad and Tobago Unit Trust Corporation**

## **Notes to the Interim Condensed Consolidated Financial Statements For the nine months ended 30 September 2017**

**Expressed in Trinidad and Tobago Dollars**

### **1. Nature of operations**

The Trinidad and Tobago Unit Trust Corporation (the **Corporation**) controlled ten (10) entities for the purposes of International Financial Reporting Standard (**IFRS**) 10, as at 30 September 2017.

### **2. Basis of preparation**

The interim condensed consolidated financial statements for the nine months ended 30 September 2017 have been prepared in accordance with IAS 34 Interim Financial Reporting.

### **3. Significant accounting policies**

The accounting policies, presentation and methods of computation applied in these Condensed Financial Statements are consistent with those applied in the preparation of the annual Consolidated Financial Statements for the year ended 31 December, 2016.

### **4. Related Party Transactions**

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 members of the same group and associates of the reporting entity.

The Corporation charged Management Fees of \$256.2 million (September 2016: \$270.4 million) for its services to Funds within the Group and its associates. The amount outstanding at 30 September 2017 was \$66.2 million (September 2016: \$65.6 million).

During September 2017, the Corporation purchased US\$6 million from the TT Dollar Income Fund. The transactions were executed at arms-length through an authorized foreign exchange dealer at the dealer's exchange rates on the transaction dates. There was no amount outstanding in respect of the transactions on 30 September 2017.

### **5. Approval of Interim Financial Statements**

The interim condensed consolidated financial statements were approved for issue by the Board of Directors on November 10<sup>th</sup>, 2017.