



Growth & Income Fund

PROSPECTUS

SAFETY ▪ STRENGTH ▪ STABILITY



UNIT TRUST
CORPORATION

August 2019

The Securities and Exchange Commission has not in any way evaluated the merits of the Securities offered hereunder and any representation to the contrary is an offence.

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This prospectus contains information to help you make an informed investment decision and to help you understand your rights. It contains information about the collective investment scheme, as well as the names of persons responsible for its organisation and management. You are encouraged to read this prospectus in its entirety, prior to making any investment decision.

The following section contains a summary of the information in the prospectus. You are encouraged to read this prospectus in its entirety, prior to making any investment decision.

THE PROSPECTUS

This prospectus relates to the offer for units of the Growth and Income Fund (the "Fund") of the UNIT TRUST CORPORATION of Trinidad and Tobago (the "Corporation") and sets forth basic information that an investor should know before purchasing units in the Fund. Any distribution or reproduction of all or any part of this prospectus or the divulgence of its contents other than with the written approval of the Corporation is unauthorised.

THE CORPORATION

The Trinidad and Tobago Unit Trust Corporation (UTC) was established by Act No. 26 of 1981 to establish unit schemes for the purpose of providing facilities for participation by members of the public in the income, profits, and gains that may be derived from the acquisition, holding, management or disposal of securities or any other property.

THE FUND

The Fund is the First Unit Scheme (Growth and Income Fund) and is denominated in Trinidad and Tobago dollars. The Fund is a Growth and Income Fund established in conformity with Section 13(1) of the Unit Trust Corporation of Trinidad and Tobago Act No. 26 of 1981.

DIRECTORS' RESPONSIBILITY

The Directors of the Corporation, whose names appear in this prospectus, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that

such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

INVESTOR'S RESPONSIBILITY

No representations or warranties of any kind are intended or should be inferred with respect to the economic return from, or the tax consequences of, an investment in the Fund. No assurance can be given that existing laws will not be changed or interpreted adversely. Prospective investors are not to construe this prospectus as legal, investment or tax advice. Prospective investors should review this prospectus carefully and in its entirety, and consult with their legal, tax and financial advisors in relation to (i) the legal and regulatory requirements within the countries of their nationality, residence, ordinary residence or domicile for the purchase, holding, redeeming or disposing of units; (ii) any foreign exchange restrictions to which they are subject in their own countries in relation to the purchase, holding, redeeming or disposing of units; and (iii) the legal, tax, financial or other consequences of subscribing for, purchasing, holding, redeeming or disposing of units. Prior to the sale of any units, the Corporation will make available to each prospective investor, or his or her representative, the opportunity to ask questions and receive answers from representatives of the Corporation concerning any aspect of the investment and to obtain any additional information, to the extent that the Corporation possesses such information or can acquire it without unreasonable effort or expense.

RELIANCE ON THIS PROSPECTUS

The units are offered only on the basis of the information contained in this prospectus. No person has been authorised to give any information or to make any representation in connection with the offering of units other than those contained in such documents and, if given or made, such information or representations must not be relied on as having been authorised by the Corporation or the Directors. Statements in this prospectus are, except where otherwise stated, based on the law and practice currently in force in Trinidad and Tobago at the date hereof and are subject to change. Neither the delivery of this prospectus nor the issue of units shall,

under any circumstances, create any implication or constitute any representation that the affairs of the Fund or the Corporation have not changed since the date hereof.

RISKS

Because of the risks involved, investors are advised to seek independent, professional advice on the implications of investing in the Fund. Risk factors for an investor to consider are set out herein. Whilst certain redemption rights apply to units (as detailed herein), there is no public market for the units and no such market is expected to develop in the future. There can be no assurance that the investment objective of the Fund will be achieved. The value of units may go down as well as up and there can be no assurance that on redemption, or otherwise, investors will receive the amount originally invested, except to the extent that the Corporation guarantees the capital of the investment after the sum is left invested continuously for at least three years, or under other terms and conditions as the Corporation sees fit. Values of underlying Investments may also fluctuate markedly. Accordingly, the units are only suitable for investment by investors who have a medium risk tolerance and who are able and willing to withstand substantial deterioration in the value of their investment and/or significant fluctuations in the income earned on their investment. Set forth below are certain factors that should be taken into consideration before making a decision to subscribe for units. While the Directors believe the following to be comprehensive, it is not intended to include all of the factors relating to the risks that may be encountered. All investors should read this entire prospectus and consult their legal and financial advisors before deciding whether this investment is right for them.

MANAGEMENT OF THE FUND

The Board of Directors of the Corporation is responsible for managing the business and affairs of the Fund, including the appointment of officers to administer the Fund on a day-to-day basis.

The Corporation provides investment advisory and management services including investment research and advice for the Fund.

Overall management of the business and affairs of the Fund is vested with the Board of Directors, who approves all significant agreements in relation to the Fund. The day-to-day operations of the Fund are delegated to the Fund's officers, subject at all times to the objective and policies of the Fund.

CUSTODIAN

The custodian of the Fund is the Central Bank of Trinidad and Tobago.

TRUSTEE

The Trinidad and Tobago Unit Trust Corporation performs the role of Trustee of the Fund.

THE INVESTMENT OBJECTIVE AND POLICY

The Fund will seek to provide investors with medium to long-term capital appreciation as well as current income by investing in a combination of equity and fixed income securities. Generally, the equity securities will be issued by companies listed on the local, regional and international stock exchanges, whereas the fixed income securities will include obligations of local, regional and international governments as well as Corporations, and money market instruments.

Specifically, the primary objective in the investment management of Fund Assets shall be to achieve growth and provide income by diversifying the portfolio across a range of asset classes and sectors. The Fund will overweight and underweight assets in response to prevailing global economic conditions and outlook. The specific asset allocation will be influenced by market conditions and the ability of the individual assets to add value to the portfolio while simultaneously reducing the level of risks associated with the portfolio. The portfolio composition will be varied to reflect up-market and down-market scenarios.

STRATEGIC ASSET ALLOCATION

The Fund will maintain investment in equities, bonds and money market instruments as it seeks to achieve its investment objectives within its guidelines, as approved by the Investment Committee of the Board.

RISK MANAGEMENT

The Investment Manager shall make reasonable

efforts to preserve capital, overall, even though losses may occur in individual securities. Although reasonable risk is necessary to produce long-term investment results in meeting the Fund's objectives, the Investment Manager will make reasonable efforts to control, manage and mitigate risk.

Risk will be managed by:

- under-weighting/over-weighting Fund Assets in countries and sectors in response to global macro-economic fundamentals such as GDP growth, interest rates and inflation;
- diversification of Fund Assets across sectors and countries;
- maintaining an acceptable credit quality for bonds provided by credit rating agencies such as Standard & Poor's ratings, Moody's ratings and internal credit ratings.

Rebalancing of the portfolio will take place as needed to take advantage of economic, industry and financial market conditions, and also to make adjustments that will bring the portfolio in line with risk-return targets. Investment performance and asset allocations will be reviewed on a quarterly basis.

Investment in the Fund entails a degree of risk. There can be no assurance that the investment objective of the Fund will be achieved. See "Investment Risks of the Fund".

Total return is computed by calculating the percentage change in the value of an investment, assuming reinvestment of all income to the end of a specified period. It is based upon historical performance and is not considered representative of future performance.

INVESTMENT POLICIES, PRACTICES, RESTRICTIONS AND GUIDELINES

The investment policies, practices and restrictions of the Fund are stipulated in the Unit Trust Corporation of Trinidad and Tobago Act, 1981. A copy of this legislation can be obtained from the Government Printery.

The Fund has imposed upon itself certain additional investment guidelines that are fundamental policies

of the Fund. No changes can be made to these guidelines without the approval of the Investment Committee and ratification by the Board of Directors for that purpose (See Investment Policy statement).

The Investment Policy Statement is available for viewing and inspection by the public between the hours of 8 a.m. to 4 p.m. at the Head Office of the Trinidad and Tobago Unit Trust Corporation, 82 Independence Square, Port of Spain, Trinidad.

The portfolio composition will be varied to reflect up-market and down-market scenarios. The Corporation reserves the right to invest the Fund Assets in such manner as it deems most appropriate from time to time in accordance with the investment guidelines.

STRUCTURAL RISKS OF THE FUND

CURRENCY RISK

The Net Asset Value per unit will be calculated in TT Dollars, whereas the Fund's investments may be acquired in other currencies. The value of the investments of the Fund may therefore rise and fall due to exchange rate fluctuations of individual currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

CONFLICTS OF INTEREST

The Unit Trust Corporation acts as the Fund's investment advisor. The Corporation, as investment advisor, has a conflict of interest between its duty to act in its own best interest of the Corporation, and in the best interest of the Fund.

The investment advisor may also provide investment management services to entities other than the Fund; conflicts may arise between the interests of the Fund and those of other accounts and clients. In that connection, the investment advisor may give advice in the performance of its duties to other clients that may differ from the timing and nature of action taken with respect to the Fund. Because of different objectives or other factors, a particular asset may be bought for one or more managed funds (including the Fund), companies or accounts, when one or more of the other funds, companies or accounts advised by the investment advisor are

selling the same asset. Also, if purchases or sales of assets are made by the investment advisor for two or more of such funds, companies or accounts, or arise for consideration at or about the same time, transactions in such assets will be allocated, insofar as feasible, for the respective funds, companies or accounts in a manner determined by the investment advisor to be equitable to all. As a result of a number of factors including the foregoing considerations, the results of the Fund's investment activities may differ significantly from the results of other funds, companies or clients advised by the investment advisor. There may be circumstances when purchases or sales of assets for one or more funds, companies or accounts advised by the investment advisor have an adverse effect on other funds (including the Fund), companies or accounts advised by the investment advisor, including a negative effect on the price of securities owned by the Fund or which the Fund desires to purchase.

VOTING RIGHTS

Units do not carry the right to vote.

NON-TRANSFERABILITY OF UNITS, RESTRICTIONS ON REDEMPTIONS AND COMPULSORY REDEMPTION

Units are not transferable without the prior written consent of the Corporation, which consent may be withheld by the Corporation in its sole discretion.

EFFECT OF SUBSTANTIAL WITHDRAWALS

In the event that the Corporation faces substantial redemptions of units, it may be more difficult for the Fund to generate the same level of profits operating on a small capital base. In the event that there are substantial redemptions on any date, the Corporation may find it difficult to adjust the asset allocation and trading strategies to the suddenly reduced amount of assets held by the Fund. Under such circumstances, in order to provide sufficient funds to pay redemptions, the Corporation might be required to liquidate positions in the Fund's portfolio at an inappropriate time or on unfavourable terms.

VALUATION

Because of the overall size and concentrations in particular markets and maturities of positions that may be held from time to time, the liquidation

values of the securities and other investments held may differ significantly from the interim valuations of such investments derived from the valuation methods described herein. Such differences may be further affected by the time frame within which such liquidation occurs. Third-party pricing information may at times not be available regarding securities and other Investments held by the Fund. Valuations of the securities and other investments held will affect the amount of the Management Fees. Valuations may involve uncertainties and determinations based upon judgement, and if such valuations should prove to be incorrect, the related Net Asset Value of the Fund, could be adversely affected. In the absence of bad faith or manifest error, valuation determinations will be conclusive and binding.

INVESTMENT RISKS OF THE FUND

COUNTERPARTY AND SETTLEMENT RISK

The Fund may take a credit risk with whom it trades and may also bear a risk of settlement default.

INVESTMENT AND TRADING RISK GENERALLY

Investments in securities and other financial instruments and products that are subject to market forces, risk the permanent loss of capital as a result of adverse market developments, which can be unpredictable. To the extent that the Fund's portfolio is concentrated in any one particular investment strategy, the risk of any incorrect investment decision is increased. No guarantee or representation is made that the Fund's investment programme will be successful.

AVAILABILITY OF INVESTMENT STRATEGIES

Identification and exploitation of the investment strategies to be pursued by the Fund involve a high degree of uncertainty. No assurance can be given that the Fund will be able to locate suitable investment opportunities in which to deploy all of the monies held. A reduction in the volatility and pricing inefficiency of the markets in which the Fund seeks to invest its assets will reduce the scope of the investment strategies of the Fund.

LEGAL, TAX AND REGULATORY RISKS

Legal, tax and regulatory changes could occur, and

in the event of such occurrence, the investments return of the Fund may be adversely affected.

DIVERSIFICATION

Although diversification is used as one of the tools of risk management of the Fund, the extent that investments are concentrated in a particular security or market, such investments will become more susceptible to fluctuation in value resulting from adverse economic and business conditions affecting that particular security or market.

RISKS OF GLOBAL INVESTING

The Fund will be subject to risks relating to (i) currency exchange matters, including fluctuations in the rate of exchange between the TT Dollar and the various other currencies in which the Fund's assets may be invested, and costs associated with conversion of investment principal and income from one currency into another; and (ii) the possible imposition of withholding taxes on income received from the issuer of, or gains with respect to, such securities. In addition, investing in certain of these capital markets involves certain factors not typically associated with investing in established securities markets, including risks relating to (i) differences between markets, including potential price volatility in and relative illiquidity of some securities markets; (ii) the absence of uniform accounting, auditing and financial reporting standards, practices and disclosure requirements, and less governmental supervision and regulation; and (iii) certain economic and political risks, including potential exchange control regulations and potential restrictions on investment and repatriation of capital.

The Corporation currently has no intention of utilising hedging strategies to mitigate the aforementioned risks, but may do so if deemed appropriate.

NET ASSET VALUE DETERMINATION

The Net Asset Value of the Fund means the total assets of the Fund, including all cash, cash equivalents, less total liabilities of the Fund, determined as of the close of business in Trinidad and Tobago on the Valuation Day in accordance with International Financial Reporting Standards, subject to the provisions below:

a) The Net Asset Value of the Fund will include any

- unrealised profits or losses subject to (f) below;
- b) The amount of any dividend declared by the Corporation or in respect of the units shall be a liability in the calculation of the related Net Asset Value of the Fund and the Net Asset Value per unit from the day on which such dividend is declared until the date of payment;
- c) Securities and assets quoted on a securities exchange shall be valued at the daily closing price or, if there has been no sale that day or the preceding business day, the latest available daily closing price on the principal market for such securities;
- d) Securities and assets not quoted on a securities exchange (other than those described in paragraph (e) below) shall be valued by an appropriate pricing method or source as deemed by the Corporation;
- e) Cash, deposits, certificates of deposit and interest-bearing securities, the prices of which are not quoted on a securities exchange or computerised market system, shall be valued at their principal amount plus accrued interest from the date of acquisition; and certificates of deposit and interest-bearing securities acquired at a discount or a premium shall be valued in accordance with normal practice relating thereto;
- f) For instruments that are not paying or have not regularly paid interest on the relevant due dates, interest shall be recognised on a "cash basis", meaning that revenue shall only be recognised when payment is made;
- g) Where no method of calculation is specified herein, or where, in the opinion of the Corporation, the method of calculation is unfair or impractical, the Corporation shall use such method of calculation as it may consider fair and reasonable and otherwise in accordance with International Financial Reporting Standards;
- h) The Net Asset Value of the Fund shall be calculated in TT Dollars, and assets and liabilities denominated in other currencies shall be converted to TT Dollars as at the close of business on the applicable business day, at the prevailing rate of exchange quoted by one or more banks, dealers or pricing services selected by or on behalf of the Directors. The Net Asset Value per unit will be calculated by dividing the Net Asset Value of the Fund by the number of units in issue.

MANAGEMENT FEES AND OTHER EXPENSES

The Corporation may impose an initial charge of up to 5% on all units issued to the public and a regular half-yearly charge (management charge) of up to 1% of the market value of the investments held by the Trust for each six monthly distribution period.

The Board may vary the half-yearly charge where it is satisfied that the performance of the Fund during a distribution period warrants a variation.

PUBLICATION OF PRICES

The bid and offer prices are published daily in the newspapers.

UNITS

Participation by investors in the Fund is represented by units which are equivalent to a proportion of the Fund's portfolio. There is no limit to the number of units that may be issued. Each unit attracts an equal share in income to be distributed, capital gains that are reflected in unit prices and other benefits arising from participation in the Fund.

INVESTMENTS IN THE FUND

Investments in the Fund, as evidenced by units, represent an equal portion of the underlying securities of the portfolio. The number of units received when making an investment in the Fund depends on the amount of the investment and the value of the unit at the time of purchase. Units are denominated in TT Dollars.

STATUTORY FUNDS ELIGIBILITY

Investments in the Fund are eligible for inclusion in the statutory funds of insurance companies and the asset portfolios of pension funds as included in the Second Schedule of the Insurance Act for such purposes.

ELIGIBLE INVESTORS

The Fund is available to both individuals over the age of 18 and to any legal corporate body. The Corporation may impose such restrictions and require such warranties as they consider necessary or desirable for the purpose of ensuring that no units are held by or for the benefit of the following: (i) any person in breach of the law or requirements of any country or governmental authority; or (ii) any person

who has given representations in a subscription application and revocable proxy which were not true when given or have ceased to be true; or (iii) any person or persons in circumstances (whether directly or indirectly affecting such person or persons and whether taken alone or in conjunction with any other person or persons, connected or not, or any other circumstances appearing to the Directors to be relevant) in which in the opinion of the Directors the continuing ownership of units by such person or persons would cause an undue risk of adverse tax or other consequences to the Corporation or any of its unitholders. All such persons are currently defined as Non-qualified Persons, and will not be eligible investors.

ISSUE OF UNITS

Units will be issued on every business day.

APPLICATION PROCEDURE

Applications are subject to the terms of this prospectus. Only eligible investors may subscribe for units. Units may only be issued in the names of eligible investors. Further, units purchased for those under 18 years of age must be registered in the name of the parent or legal guardian. Applications must be made in the form of the attached Application Form that should be sent to the Corporation at the following address or facsimile number, to be received by the Corporation at least two business days prior to the relevant subscription day (as applicable):

Address: UTC Financial Centre
82 Independence Square
Port of Spain
Trinidad and Tobago
Facsimile No.: 1 (868) 624-5207

Where applications are made by facsimile, the original written form should be forwarded without delay to the Corporation. Units will not be issued until the original application has been received by the Corporation along with full settlement of payment. Units will be issued to two decimal places and any smaller fractions of a unit, which would otherwise arise, will be rounded down with the relevant subscription monies being retained for the benefit of the Fund. Any application may be rejected by the Corporation. Where applications are rejected,

subscription monies received by the Corporation will be returned, as soon as practicable, without interest. In addition, no new subscription may be accepted into the Corporation until the subscriber has delivered to the Corporation the requisite verification of identity information referred to in the section entitled "Anti-Money Laundering Regulations".

PAYMENT INSTRUCTIONS

Payment for units may be made by way of any form of payment acceptable to the Corporation, net of any charges, on or before the relevant subscription day in cleared funds in TT Dollars.

PURCHASE OF UNITS

The minimum initial investment, excluding CISP and SIPP accounts, is the offer price of one unit and subsequent minimum investments can be acquired at the offer price of the day. The minimum initial investment in the CISP account is five units.

The minimum initial investment in the SIPP is \$50. The minimum insurance premium is \$25 per annum and the minimum investment is \$25 a month. Units can be purchased through a duly authorised agent, or directly from all Investment Centres of the Trinidad and Tobago Unit Trust Corporation or via UTC's U-Online service by transferring from an existing account.

PURCHASE PLANS AVAILABLE TO THE INVESTOR

Several purchase and accumulation plans are available for making an investment in the Fund such as:

1. CISP – CHILDREN'S INVESTMENT STARTER PLAN
2. IRUA – INDIVIDUAL RETIREMENT UNIT ACCOUNT
3. MIP – MONTHLY INVESTMENT PLAN
4. CMP – CASH MANAGEMENT PLAN

Where anyone accesses any of these plans, the relevant prospectuses will be applicable to each of the relevant Funds or unit scheme.

CISP – CHILDREN'S INVESTMENT STARTER PLAN

This plan offers investors the opportunity to save for their children's future and other minors by investing in a long-term investment vehicle that offers increasing value through capital growth as well as income.

A minimum of five units is needed to start, and this is matched by an additional five units offered by the Corporation, which must be held for at least five years. Repayment of the extra five units is made through the income generated from all 10 units over a five-year period. Investors are entitled to hold more than one CISP account.

IRUA – INDIVIDUAL RETIREMENT UNIT ACCOUNT

The Individual Retirement Unit Account is an individual or personalised retirement account in which the full value of the investment is available upon retirement. Contributions to the account are not deductible for income tax purposes. Upon retirement, the investor can choose to access a lump-sum amount at any time in addition to periodic income from the residual investment.

As a plan within the Fund, the IRUA provides the individual with a retirement fund that can be accessed at any time and could be used as collateral to acquire other assets.

MIP – MONTHLY INVESTMENT PLAN

The Monthly Investment Plan (MIP) offers the investor the convenience of investing a fixed monthly sum. The MIP allows for dollar-cost averaging as it reduces the average cost per unit as more units are bought when prices are low and fewer units when prices are high. Units are credited on the 16th of each month.

CMP – CASH MANAGEMENT PLAN

The CMP provides investors with a unique opportunity to personalise their investment choices in accordance with their individual standing in their life cycle by allocating their cash resources among the various Unit Trust Corporation Schemes and Funds established by the Corporation. The CMP offers investors four asset allocation options, namely:

Trinidad and Tobago Unit Trust Corporation
First Unit Scheme
Growth and Income Fund

Option	Asset Allocation
Investment Starter	25% TT Dollar Income Fund 50% Growth & Income Fund 25% Individual Retirement Unit Account (IRUA)
Prime Time Earner	35% TT Dollar Income Fund 30% Growth and Income Fund 35% IRUA
Autumn Dawn	40% TT Dollar Income Fund 15% Growth and Income Fund 45% IRUA
Golden Harvest	85% TT Dollar Income Fund 15% Growth and Income Fund

The allocation of units to the Growth and Income Fund will attract a 2% initial sales charge. This charge will apply at any time when units are purchased, inclusive of transfers from other funds, in the Growth and Income Fund.

The CMP allows an investor to automatically transfer funds, build capital and income consistent with the investment strategy of the investor.

SIPP – STUDENT INVESTMENT AND PROTECTION PLAN

This plan is a joint venture between the Unit Trust Corporation and the Pan American Life and General Insurance Company. It is a long-term investment plan designed to encourage monthly savings for a child's future. In addition to regular investment contributions, capital appreciation and dividend income, the plan offers accidental insurance benefits which can cover the child throughout his/her school life. Insurance coverage may continue up to age 23 provided the child is enrolled full time in school/university.

The minimum initial investment is \$50.00. The minimum insurance premium is \$25.00 per annum and the minimum investment is \$25.00 per month. After the initial payment, monthly contributions to the account must not be less than \$25.00. However,

any size lump-sum payments may be made at any time. The insurance premiums can be paid for the periods one to five years.

INSURANCE OPTIONS

<i>Period of Cover</i>	<i>Total Premium</i>
1 year	\$25.00
2 years	\$50.00
3 years	\$70.00
4 years	\$90.00
5 years	\$100.00 (1 YEAR FREE)

INCOME DISTRIBUTION

The Corporation shall pay an income distribution at least once per year; however, it may pay distributions twice per year.

Such income so distributed shall be not less than 90% of income arising from the assets of the Fund reduced by the operating expenses of the Fund over the course of the year.

At the option of the unitholder, the income distribution may be paid by reinvestment in the Fund or by cheque posted to the address of the unitholder.

Where a cheque is not redeemed after a period of 12 years, it shall be removed from the distribution account and returned to the account of the Corporation. However, this in no way affects the rights of a unitholder or any person entitled to recover the amount of the income distribution from the Corporation.

LOYALTY PAYMENT

On October 4, 2019, the Corporation shall make a loyalty payment to each unitholder of $\frac{1}{2}$ of a Unit for each year invested in the Fund as at December 31, 2018 .

BONUS PAYMENT

The Corporation shall make three bonus payments payable annually on the anniversary of the removal of the Price Guarantee Provision, calculated on unitholders' balance in the Fund on October 4, 2019. While unitholders may continue to make repurchases from the Fund, any repurchase which reduces the balance held by the unitholder as at close of business on October 4, 2019 will reduce the bonus payment payable.

BID AND OFFER PRICES POST DISTRIBUTION DATE

The Offer and Bid Prices at the beginning of each distribution period are reduced by the income distributed per unit during the immediately preceding distribution period.

REINVESTMENTS

Income earned during any distribution period is automatically reinvested unless the Corporation is otherwise notified by the unitholder. Unitholders are allowed to reinvest their income distribution at the Bid Price in effect on the day that the distribution is paid.

PRICE GUARANTEE PROVISION

By a statutory Instrument, on January 17, 1985, the Corporation guarantees that all unitholders who hold their units continuously for three years from the date of purchase will not redeem their units at a price less than the initial purchase price. The Board reserves the right to prospectively modify this guarantee at any time, by 30 days' notice in writing to the unitholders of the Fund at their last known address.

On August 23, 2019 the Board of Directors agreed to the removal of the Price Guarantee Provision. Unitholders eligible to receive payment under the Price Guarantee Provision shall receive such payment on October 4, 2019.

FORM OF UNITHOLDING

Confirmation notices will be sent to subscribers on approval of their application and, once the Net Asset Value per unit has been calculated, setting out details of the units that have been allotted. Unitholdings shall be in registered form but unit certificates are issued only on the initial purchase and are mailed to the applicant. Additional certificates for subsequent purchases or for use as collateral will be issued on request.

REDEMPTION OF UNITS

Units may be redeemed at the bid price on any business day. Unitholders wishing to redeem units should deliver an executed Redemption Form, to the Corporation, at the address specified in the Redemption Form. The completed Redemption Form must be received by the Corporation at the

address specified in the Redemption Form by 11:30 a.m. (Trinidad and Tobago time) on the day on which the redemption is to be effected, and if received thereafter will be held over and processed on the next redemption day. The Corporation may, in their absolute discretion, determine to process Redemption Terms received after this time on the redemption day of receipt. The Redemption Form may be delivered to the Corporation by facsimile, so long as the original Redemption Form is immediately forwarded to the Corporation at the address specified in the Redemption Form.

Neither the Corporation nor any agent of the Corporation accepts any responsibility for any errors in facsimile transmission.

Where a Redemption Form is forwarded by facsimile, no redemption proceeds will be paid until the original Redemption Form has been received and accepted by the Corporation.

The Corporation reserves the right to refuse to make any redemption payment or distribution to a unitholder if the Corporation suspects or is advised that the payment of any redemption or distribution moneys to such unitholder might result in a breach or violation of any applicable anti-money laundering or other laws or regulations by any person in any relevant jurisdiction, or such refusal is considered necessary or appropriate to ensure the compliance by the Corporation and any agents of the Corporation with any such laws or regulations in any relevant jurisdiction. Under no circumstances, however, will payment be made to any party other than the registered unitholder.

Once given, a redemption notice may not be revoked by the unitholder save where determination of the Net Asset Value of the Fund is suspended by the Corporation in the circumstances set out below or except as otherwise agreed by the Corporation.

REPURCHASE PROCEEDS

Repurchase proceeds will be paid in TT Dollars and if by wire transfer at the request and expense of the redeeming unitholder as soon as practicable. The Corporation may satisfy payments for units in such a manner as the Corporation may determine.

COMPULSORY REDEMPTION

Unitholders are required to notify the Corporation immediately in the event that they cease to be eligible investors whereupon they may be required to, and the Corporation shall be entitled to, redeem their units at the Bid Price as at the close of business on the relevant redemption day.

The Corporation reserves the right to redeem any units that are or have become owned, directly or indirectly, by or for the benefit of any person who is not an eligible investor.

Where a unitholder behaves in a manner that the Corporation reasonably believes that the unitholder may act to the detriment of the Fund, it shall be entitled, by notice in writing to the unitholder, to close the account and pay to the unitholder the full value of the units held by that unitholder.

TRANSFERS

Each investor must represent and warrant in the application that he/she is purchasing the units for his/her own account, and not with a view to the assignment, transfer or disposition of such interest. Unitholders may not assign, transfer or otherwise dispose of, by gift or otherwise, any of their units without written notice to, and the prior written consent of, the Corporation.

The notice to the Corporation must include evidence satisfactory to the Corporation that the proposed assignment, transfer or disposition is in accordance with the laws applicable to the unitholder and the proposed transferee, that the proposed transferee meets any requirements imposed by the Corporation with respect to investor or transferee eligibility and suitability, or both, and must be accompanied by the duly executed instrument of transfer, in a form satisfactory to the Corporation, an application duly executed by the transferee and such verification of identity documentation relating to the transferee as may be requested by the Corporation (see the section entitled "Anti-Money Laundering Regulations").

If an assignment, transfer or disposition occurs by reason of the death of a unitholder, the duly

authorised representative of the estate of the unitholder may give the required notice. Where such deceased unitholder shall have designated a beneficiary or beneficiaries of its interest in units, upon being given satisfactory evidence that such beneficiary or beneficiaries meet the foregoing requirements, the Corporation shall consent to any such assignment, transfer, or other disposition of units to any such beneficiary or beneficiaries.

The foregoing notice must be supported by proof of legal authority and a valid assignment acceptable to the Corporation. The transferor shall be deemed to remain the holder of a unit until the name of the transferee is entered in the register of unitholders in respect thereof. The Corporation shall refuse to register a transfer to or for the benefit of any person who is not an eligible investor.

REPORTS TO UNITHOLDERS

Audited financial statements will be presented to unitholders by way of annual reports, which shall be made available on a website to be designated by the Corporation and at all offices of the Corporation and otherwise may be provided by mail upon request. Annual reports shall, among other matters, detail the Net Asset Value of Units at the end of the reporting period, together with details of total subscriptions and/or redemptions during the period since the date of the last audited financial statement.

Semi-annual statements of individual account holdings will also be made available to unitholders by post, mail, and/or on a secure website to be designated by the Corporation.

TAXATION

INCOME TAX – RESIDENT INDIVIDUAL UNITHOLDERS

No deduction of income tax or any other tax, including unemployment levy, shall be made by the Corporation from any income or dividend distributed to a unitholder who is a resident of Trinidad and Tobago.

ANTI-MONEY LAUNDERING REGULATIONS

To ensure compliance with applicable statutory requirements relating to anti-money laundering initiatives, the Corporation will require verification of identity from all prospective investors. Depending on the circumstances of each subscription, it may not always be necessary to obtain full documentary evidence of identity. Details of the documentation required are contained in the Anti-Money Laundering Guidelines.

The Corporation also reserves the right to request such identification evidence in respect of a transferee of units. In the event of delay or failure by the prospective unitholder, investor or transferee to produce any information required for verification purposes, the Corporation or its agents may refuse to effect any transaction, and (in the case of a subscription for units) any funds received will be returned without interest.

If any person, including the Corporation's attorneys or the Corporation, and, if applicable, any of its Directors, knows or suspects that a payment to the Corporation (by way of subscription or otherwise) is the proceeds of criminal conduct, such person is required to report such information pursuant to the Proceeds of Crime Act, 2000 and such report shall not be treated as a breach by such person of any restriction imposed on such person by law or otherwise on the disclosure of information.

WINDING-UP

In the event of a winding-up of the Corporation, the provisions of Sections 38 and 39 of the Unit Trust Corporation of Trinidad and Tobago Act, 1981 shall apply.

INDEMNITIES

Section 41 of the Unit Trust Corporation of Trinidad and Tobago Act, 1981 shall apply in respect of exemption of liability and indemnity of Directors.

NOTICES

Notices or other documents served on unitholders are deemed to have been served 72 hours after

posting, if served by post or courier service, or upon the expiration of 24 hours if it is sent by email or facsimile.

OTHER FUNDS OF THE CORPORATION

Unitholders' inquiries concerning other investment vehicles of the Corporation can be directed to any of the Corporation's offices.

STATEMENT PURSUANT TO SECTION 69 OF THE SECURITIES ACT 2012

Pursuant to Section 69 of the Securities Act 2012 (SA), this prospectus has been filed with the Securities and Exchange Commission (SEC), and a receipt thereof has been issued to the Commission, for the purpose of giving information to the public with regard to the Trinidad and Tobago Unit Trust Corporation.

FINANCIAL INFORMATION

The financial statements of the Growth and Income Fund can be obtained from any office of the Trinidad and Tobago Unit Trust Corporation and via its website www.ttutc.com

BOARD OF DIRECTORS

Mr. Wendell Mottley – Chairman
Mr. Ian Chinapoo – Executive Director
Mr. Leonardo Ambrose
Mrs. Michal Yvette Andrews
Mr. Terrence Bharath
Mr. Peter Clarke
Mr. Dennis Gurley
Ms. Anne-Marie James
Mr. Ruben Mc Sween
Ms. Sharon Mohammed
Mr. John Tang Nian
Mr. L. Dominic Rampersad

AUDITORS

The auditor of the Unit Trust Corporation is the Auditor General of Trinidad and Tobago or a duly qualified auditor nominated by the Auditor General in that behalf in accordance with Section 30(1) of the Unit Trust Corporation of Trinidad and Tobago Act, 1981.

INTERNAL AUDITORS

The Corporation's Internal Audit Department
82 Independence Square
Port of Spain
Trinidad and Tobago

BANKERS

CENTRAL BANK OF TRINIDAD AND TOBAGO

Central Bank Building
Eric Williams Plaza
Independence Square
Port of Spain

RBC ROYAL BANK

(TRINIDAD AND TOBAGO) LIMITED

55 Independence Square
Port of Spain

CITIBANK (TRINIDAD AND TOBAGO LIMITED)

12 Queen's Park East
Port of Spain

CITIBANK N.A.

11 Wall Street
New York, NY 10043
USA

ATTORNEYS

FITZWILLIAM, STONE,

FURNESS-SMITH & MORGAN

40-45 Sackville Street
Port of Spain

FOLEY & LARDNER

Firstar Center
777 East Wisconsin Avenue
Milwaukee, Wisconsin 53202-5367
USA

MAIR & COMPANY

50 Richmond Street
Port of Spain.

WHERE TO PURCHASE UNITS

UNITs can be bought or sold at the following
UTC Investment Centres and Agents:

INVESTMENT CENTRES

Arima

40-40a Green Street
tel: (868) 667-UNIT (8648)
fax: (868) 667-2586

Chaguanas

26-28 Endeavour Road
tel: (868) 671-UNIT (8648)
fax: (868) 671-6581

Couva

26 Southern Main Road
tel: (868) 636-9871
fax: (868) 636-4750

One Woodbrook Place

Unit 27
189 Tragarete Road
Port of Spain
tel: (868) 625-UNIT (8648)
fax: (868) 628-4879

Point Fortin

13 Handel Road
tel: (868) 648-6836/2997
fax: (868) 648-2997

Port of Spain

UTC Financial Centre
82 Independence Square
tel: (868) 625-UNIT (8648)
fax: (868) 624-5207

San Fernando

19-21 High Street
tel: (868) 657-UNIT (8648)
fax: (868) 652-0620

Sangre Grande

Sinanan Building
2 Eastern Main Road
tel: (868) 668-6475
(868) 691-UNIT (8648)
fax: (868) 668-3872

Tobago

Corner Main and Castries Streets
Scarborough
tel: (868) 639-5096/3921
fax: (868) 660-7730

AGENCIES**Eve Financial Services Limited**

UTC Agency – MovieTowne
61 Level 2
MovieTowne Boulevard
Invader's Bay
Audrey Jeffers Highway
Port of Spain
tel: (868) 223-6805/6517
fax: (868) 223-6697

Garth Thomas

UTC Agency – Cocoyea Village
Wellness House
9 Naparima Road
Cocoyea Village
tel: (868) 652-8031
tel/fax: (868) 222-8226

Glen Miguel Figuera

UTC Agency – Maraval
21 Shoppes of Maraval
tel/fax: (868) 628-0809

Grand Bazaar

UTC Agency
Shop 3, Building A
Grand Bazaar, Valsayn
tel/fax: (868) 663-UNIT (8648)

Jovan Sankar-Paul

UTC Agency – Penal/Debe
2nd Floor, 216 S.S. Erin Road, Debe
tel: (868) 647-2721
fax: (868) 647-2201

Michael Redhead

UTC Agency – Pointe-a-Pierre
Suites 11&12
Tropical Plaza, Pointe-a-Pierre
tel/fax: (868) 658-SAVE (7283)
(868) 658-7340

Opufin Limited

UTC Agency – Tunapuna
Anva Plaza
16-20 Eastern Main Road
Tunapuna
tel: (868) 645-UNIT (8648)
fax: (868) 645-8185

Samuel Saunders

UTC Agency – Trincity
Unit B2 15
Level 2, Trincity Mall, Trincity
tel/fax: (868) 640-8589

WEBSITE: www.ttutc.com

EMAIL: news@ttutc.com



UNIT TRUST
C O R P O R A T I O N

Growth & Income Fund

PLEASE COMPLETE IN CAPITAL LETTERS

SURNAME _____
MIDDLE NAME _____
FIRST NAME _____
ADDRESS _____

ID # _____ DATE OF BIRTH _____ dd/mm/yy
DRIVER'S PERMIT # _____ TELEPHONE # H () W ()
PASSPORT # _____ BIR # _____ MALE ☐ FEMALE ☐

JOINT HOLDER(S)/MINOR(S)/BENEFICIARY(IES) - Please check [J] for JOINT HOLDER, [m] for MINOR & [b] for BENEFICIARY

SURNAME _____ MIDDLE NAME _____
FIRST NAME _____ DATE OF BIRTH _____ dd/mm/yy
ID # (1) _____ ID # (2) _____ J ☐ M ☐ B ☐
ADDRESS _____

SURNAME _____ MIDDLE NAME _____
FIRST NAME _____ DATE OF BIRTH _____ dd/mm/yy
ID # (1) _____ ID # (2) _____ J ☐ M ☐ B ☐
ADDRESS _____

SURNAME _____ MIDDLE NAME _____
FIRST NAME _____ DATE OF BIRTH _____ dd/mm/yy
ID # (1) _____ ID # (2) _____ J ☐ M ☐ B ☐
ADDRESS _____

I/We wish to invest \$ _____

Regular Account _____ Children's Investment Starter Plan _____

UTC ID # _____ **UTC ID #** _____

Everything that I/we have stated in this application is correct to the best of my/our knowledge
and I/we have read and agree to the features of the Growth & Income Fund.

Signature .1 _____ Signature .2 _____

Signature .3 _____ Signature .4 _____

**For non-residents
the following
procedures apply:**

1. Notarised copy of 2 forms
of I.D. must be given.
2. Notarised copy of application
form must be given.

All cheques must be payable to:
Trinidad & Tobago Unit Trust Corporation

