

**UTC CORPORATE FUND
STATEMENT OF FINANCIAL POSITION**

As at 30 September, 2020
Expressed in Trinidad and Tobago Dollars

	Unaudited 30-Sep-20 \$'000	Unaudited 30-Sep-19 \$'000	Audited 31-Dec-19 \$'000
ASSETS			
Cash and Cash Equivalents	29,899	308	1,067
Receivables	26,599	-	77
Investment Securities	197,042	4,995	21,494
TOTAL ASSETS	253,540	5,303	22,638
LIABILITIES			
Payables	1,191	-	45
TOTAL LIABILITIES	1,191	-	45
EQUITY			
Unitholders' Capital	251,966	5,148	22,453
Retained Earnings	383	155	140
TOTAL EQUITY	252,349	5,303	22,593
TOTAL LIABILITIES AND EQUITY	253,540	5,303	22,638
Net Asset Value Per Unit	\$100.15	\$99.91	\$100.62



Chairman



Executive Director

The accompanying notes form an integral part of these financial statements

**UTC CORPORATE FUND
STATEMENT OF CHANGES IN EQUITY**

For the nine months ended 30 September, 2020
Expressed in Trinidad and Tobago Dollars

	Unitholders' Capital \$'000	Retained Earnings \$'000	Total \$'000
Balance as at 1 January, 2020	22,453	140	22,593
Net Income for the period	-	2,286	2,286
Subscriptions from Unitholders	345,209	-	345,209
Redemptions by Unitholders	(115,696)	-	(115,696)
Distribution to Unitholders	-	(2,043)	(2,043)
Balance as at 30 September, 2020 (Unaudited)	251,966	383	252,349
Balance as at 1 January, 2019	5,148	55	5,203
Net Income for the period	-	100	100
Balance as at 30 September, 2019 (Unaudited)	5,148	155	5,303
Balance as at 1 January, 2019	5,148	55	5,203
Net Income for the year	-	124	124
Subscriptions from Unitholders	17,305	-	17,305
Distribution to Unitholders	-	(39)	(39)
Balance as at 31 December, 2019 (Audited)	22,453	140	22,593

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**UTC CORPORATE FUND
STATEMENT OF CASH FLOWS**

For the nine months ended 30 September, 2020
Expressed in Trinidad and Tobago Dollars

	Unaudited 30-Sep-20 \$'000	Unaudited 30-Sep-19 \$'000	Audited 31-Dec-19 \$'000
OPERATING ACTIVITIES			
Net Income for the period	2,286	100	124
<i>Adjustment to Reconcile Net Income to Net Cash and Cash Equivalents from Operating Activities:</i>			
Interest Income	(1,812)	(100)	(137)
Net Change in Fair Value of Investment Securities	(747)	-	6
	(273)	-	(7)
<i>Movements in Net Current Assets</i>			
Increase in Payables	79	-	7
	(194)	-	-
Interest Received	327	-	-
Net Cash From Operating Activities	133	-	-
INVESTING ACTIVITIES			
Purchase of Investment Securities	(306,618)	-	(21,546)
Disposal of Investment Securities	131,779	-	5,000
Net Cash Used In Investing Activities	(174,839)	-	(16,546)
FINANCING ACTIVITIES			
Subscriptions from Unitholders	319,234	-	17,305
Redemptions by Unitholders	(115,696)	-	-
Net Cash Flow From Financing Activities	203,538	-	17,305
Net Increase in Cash and Cash Equivalents	28,832	-	759
Cash and Cash Equivalents at beginning of the period	1,067	308	308
Cash and Cash Equivalents at end of the period	29,899	308	1,067

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**UTC CORPORATE FUND
STATEMENT OF COMPREHENSIVE INCOME**

For the nine months ended 30 September, 2020
Expressed in Trinidad and Tobago Dollars

	Unaudited Three months ended 30-Sep-20 \$'000	Unaudited Three months ended 30-Sep-19 \$'000	Unaudited Nine months ended 30-Sep-20 \$'000	Unaudited Nine months ended 30-Sep-19 \$'000	Audited Year ended 31-Dec-19 \$'000
INCOME					
Interest Income	980	34	1,812	100	137
Net Change in Fair Value of Investment Securities	471	-	747	-	(6)
Total Income	1,451	34	2,559	100	131
EXPENSES					
Management Charge	(137)	-	(238)	-	(5)
Other Expenses	(21)	-	(35)	-	(2)
Total Expenses	(158)	-	(273)	-	(7)
Net Income for the period	1,293	34	2,286	100	124

The accompanying notes form an integral part of these financial statements



UTC CORPORATE FUND

Notes to the Interim Financial Statements

For the nine months ended 30 September, 2020

Expressed in Trinidad and Tobago Dollars

1 General Information

The UTC Corporate Fund (the Fund) is a fixed income mutual fund denominated in Trinidad and Tobago Dollars that was launched on 8 December 2014. The Custodians of the Fund are the Central Bank of Trinidad and Tobago. The Fund invests in accordance with its Investment Policy Statement and guidelines approved by the Board of the Trinidad and Tobago Unit Trust Corporation (the Corporation). The Corporation is the Sponsor, Manager, Trustee and Investment Advisor of the Fund. Responsibility for management of the business affairs of the Fund is vested in the Board of Directors of the Corporation which approves all significant agreements of the Fund. The Corporation's registered office is located at UTC Financial Centre, 82 Independence Square, Port of Spain.

Participation by investors in the Fund is represented by units which are equivalent to a proportion of the Fund's net asset value. There is no limit to the number of units that may be issued. Each unit attracts an equal share in the net asset value and other benefits of the Fund.

2 Basis of Preparation

The interim financial statements for the nine-month period ended 30 September 2020 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 Interim Financial Statements are consistent with those applied in the preparation of the Annual Financial Statements of the Fund for the year ended 31 December 2019.

4 Significant Related Party Transactions

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 the Corporation. Under the terms of the investment management agreement dated 8 December 2014, the Corporation may charge an annual management fee of up to 2% of the net asset value of the Fund.

Total management fees for the nine months amounted to \$237,944 or 0.25% of the month end fund size (September 2019: Nil or 0% of fund size). The outstanding management charge due to the Corporation at 30 September 2020 amounted to \$51,721 (September 2019: Nil).

The Corporation also has an investment in the Fund as at 30 September 2020. The value of the holding is \$5,245,568.

5 Approval of Interim Financial Statements

The interim financial statements were authorized for issue by the Board of Directors of the Trinidad and Tobago Unit Trust Corporation on 9th November 2020.