



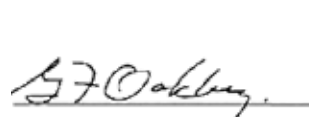
UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

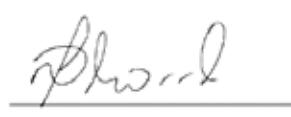
UTC (Cayman) SPC Ltd. Segregated Portfolios

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF FINANCIAL POSITION**
(Expressed in thousands of United States Dollars)

Assets	Unaudited As at 30 June 2021 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
Financial assets at fair value through profit or loss	974	1,357	1,246
Receivables	1	1	1
Prepayments	2	2	2
Cash and cash equivalents	281	344	79
Total assets	1,258	1,704	1,328
Equity			
Share capital	1,118	1,453	1,127
Retained earnings	136	246	196
Total equity	1,254	1,699	1,323
Liabilities			
Accounts payable	4	5	5
Total liabilities	4	5	5
Total equity and liabilities	1,258	1,704	1,328
Net asset value per share	\$22.42	\$23.30	\$23.41

On 5 August 2021, the Board of Directors of UTC (Cayman) SPC Ltd. authorized these financial statements for issue.


Director


Director

The accompanying notes form an integral part of these financial statements

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF FINANCIAL POSITION**
(Expressed in thousands of United States Dollars)

Assets	Unaudited As at 30 June 2020 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
Financial assets at fair value through profit or loss	1,075	1,398	950
Receivables	1	1	1
Cash and cash equivalents	12	18	109
Total assets	1,088	1,417	1,060
Equity			
Share capital	1,116	1,442	1,116
Retained loss	(33)	(30)	(61)
Total equity	1,083	1,412	1,055
Liabilities			
Accounts payable	5	5	5
Total liabilities	5	5	5
Total equity and liabilities	1,088	1,417	1,060
Net asset value per share	\$19.40	\$19.50	\$18.85

The accompanying notes form an integral part of these financial statements



UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

UTC (Cayman) SPC Ltd. Segregated Portfolios

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF FINANCIAL POSITION**
(Expressed in thousands of United States Dollars)

	Audited		
	As at 31 December 2020		
Assets	Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
Financial assets at fair value through profit or loss	1,173	1,550	1,193
Dividend receivable	1	1	1
Prepayments	4	4	4
Cash and cash equivalents	9	12	8
Total assets	1,187	1,567	1,206
Equity			
Share capital	1,119	1,443	1,125
Retained earnings	59	115	72
Total equity	1,178	1,558	1,197
Liabilities			
Accounts payable	9	9	9
Total liabilities	9	9	9
Total equity and liabilities	1,187	1,567	1,206
Net asset value per share	\$21.04	\$21.51	\$21.21

The accompanying notes form an integral part of these financial statements

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF COMPREHENSIVE INCOME**
(Expressed in thousands of United States Dollars)

	Unaudited		
	Six months ended 30 June 2021		
Global Investor Select Funds	Conservative \$'000	Moderate \$'000	Aggressive \$'000
	Income		
Dividend income	8	10	9
Net changes in fair value of financial assets at fair value through profit or loss	90	145	138
Total income	98	155	147
Operating expenses			
Audit fees	(3)	(3)	(3)
Custodial, bank and other charges	(2)	(2)	(1)
Directors' fees	(3)	(3)	(3)
Legal fees	(8)	(8)	(8)
Management charge	(6)	(8)	(7)
Total operating expenses	(22)	(24)	(22)
Operating income	76	131	125
Withholding tax	1	--	(1)
Total comprehensive income	77	131	124

The accompanying notes form an integral part of these financial statements



UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

UTC (Cayman) SPC Ltd. Segregated Portfolios

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF COMPREHENSIVE INCOME**
(Expressed in thousands of United States Dollars)

	Unaudited		
	Six months ended 30 June 2020		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	7	7	4
Net changes in fair value of financial assets at fair value through profit or loss	(46)	(53)	(66)
Total net loss	(39)	(46)	(62)
Operating expenses			
Audit Fees	(4)	(4)	(4)
Custodial and bank charges	(1)	(1)	(1)
Directors' fees	(18)	(18)	(18)
Legal fees	(2)	(2)	(2)
Management charge	(5)	(7)	(5)
Total operating expenses	(30)	(32)	(30)
Operating loss	(69)	(78)	(92)
Withholding tax	(2)	(2)	(1)
Total comprehensive loss	(71)	(80)	(93)

The accompanying notes form an integral part of these financial statements

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF COMPREHENSIVE INCOME**
(Expressed in thousands of United States Dollars)

	Unaudited		
	Three months ended 30 June 2021		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	4	5	5
Net changes in fair value of financial assets at fair value through profit or loss	50	77	70
Total net income	54	82	75
Operating expenses			
Audit fees	(2)	(2)	(2)
Directors' fees	(2)	(2)	(2)
Legal fees	(7)	(7)	(7)
Management charge	(3)	(4)	(3)
Total operating expenses	(14)	(15)	(14)
Operating income	40	67	61
Withholding tax	(1)	(2)	(2)
Total comprehensive income	39	65	59

The accompanying notes form an integral part of these financial statements



UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

UTC (Cayman) SPC Ltd. Segregated Portfolios

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF COMPREHENSIVE INCOME**
(Expressed in thousands of United States Dollars)

	Unaudited		
	Three months ended 30 June 2020		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	4	5	3
Net changes in fair value of financial assets at fair value through profit or loss	11	18	11
Total net income	15	23	14
Operating expenses			
Audit Fees	(2)	(2)	(2)
Directors' fees	(18)	(18)	(18)
Legal fees	(2)	(2)	(2)
Management charge	(3)	(3)	(3)
Total operating expenses	(25)	(25)	(25)
Operating loss	(10)	(2)	(11)
Withholding tax	(1)	(1)	(1)
Total comprehensive loss	(11)	(3)	(12)

The accompanying notes form an integral part of these financial statements

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF COMPREHENSIVE INCOME**
(Expressed in thousands of United States Dollars)

	Audited		
	Year ended 31 December 2020		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	21	24	17
Net changes in fair value of financial assets at fair value through profit or loss	49	95	71
Total net income	70	119	88
Operating expenses			
Audit fees	(8)	(8)	(8)
Custodial, bank and other charges	(1)	(2)	(1)
Directors' fees	(21)	(21)	(21)
Legal fees	(2)	(2)	(3)
Management charge	(11)	(14)	(10)
Total operating expense	(43)	(47)	(43)
Operating income	27	72	45
Withholding tax	(6)	(7)	(5)
Total comprehensive income	21	65	40

The accompanying notes form an integral part of these financial statements



UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

UTC (Cayman) SPC Ltd. Segregated Portfolios

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF CHANGES IN EQUITY**
(Expressed in thousands of United States Dollars)

	Six months ended 30 June 2021 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
At 1 January 2021	1,178	1,558	1,197
Subscriptions – participating shares	--	13	2
Redemptions – participating shares	(1)	(3)	--
Total comprehensive income for the period	77	131	124
At 30 June 2021 (Unaudited)	1,254	1,699	1,323
	Six months ended 30 June 2020 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
At 1 January 2020	1,146	1,485	1,162
Subscriptions – participating shares	8	30	13
Redemptions – participating shares	--	(23)	(27)
Total comprehensive loss for the period	(71)	(80)	(93)
At 30 June 2020 (Unaudited)	1,083	1,412	1,055
	Year ended 31 December 2020 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
At 1 January 2020	1,146	1,485	1,162
Subscriptions – participating shares	12	31	23
Redemptions – participating shares	(1)	(23)	(28)
Total comprehensive income for the year	21	65	40
At 31 December 2020 (Audited)	1,178	1,558	1,197

The accompanying notes form an integral part of these financial statements

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF CASH FLOWS**
(Expressed in thousands of United States Dollars)

	Unaudited Six months ended 30 June 2021 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
Cash flows from operating activities			
Total comprehensive income	77	131	124
Adjustments for:			
- Dividend Income	(8)	(10)	(9)
- Withholding taxes	(1)	--	1
	68	121	116
Increase in prepayments	2	2	2
Decrease in accounts payable	(3)	(4)	(4)
Decrease/(Increase) in financial assets at fair value through profit or loss	198	192	(53)
	265	311	61
Dividend received	8	10	8
Withholding tax paid	1	--	--
Net cash flow from operating activities	274	321	69
Cash flows from financing activities			
Subscriptions – participating shares	--	13	2
Redemptions – participating shares	(2)	(2)	--
Net cash flow (used in)/flow from financing activities	(2)	11	2
Net increase in cash and cash equivalents	272	332	71
Cash and cash equivalent at the beginning of the period	9	12	8
Cash and cash equivalents at the end of the period	281	344	79

The accompanying notes form an integral part of these financial statements



UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

(Each a segregated portfolio of UTC (Cayman) SPC Ltd.)

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF CASH FLOWS**
(Expressed in thousands of United States Dollars)

	Unaudited		
	Six months ended 30 June 2020		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Cash flows from operating activities			
Total comprehensive loss	(71)	(80)	(93)
Adjustments for:			
- Dividend Income	(7)	(7)	(4)
- Withholding taxes	2	2	1
	(76)	(85)	(96)
Decrease in accounts payable	(15)	(18)	(15)
(Increase)/decrease in financial assets at fair value through profit or loss	(4)	45	178
	(95)	(58)	67
Dividend received	7	7	4
Withholding tax paid	(2)	(2)	(1)
Net cash (used in)/flow from operating activities	(90)	(53)	70
Cash flows from financing activities			
Subscriptions – participating shares	78	57	40
Redemptions – participating shares	-	(23)	(27)
Net cash flow from financing activities	78	34	13
Net (decrease)/increase in cash and cash equivalents	(12)	(19)	83
Cash and cash equivalents at the beginning of the period	24	37	26
Cash and cash equivalents at the end of the period	12	18	109

The accompanying notes form an integral part of these financial statements

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF CASH FLOWS**
(Expressed in thousands of United States Dollars)

	Audited		
	Year ended 31 December 2020		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Cash flows from operating activities			
Total comprehensive income	21	65	40
Adjustments for:			
- Dividend Income	(21)	(24)	(17)
- Withholding taxes	6	7	5
	6	48	28
Increase in prepayments	(4)	(4)	(4)
Decrease in accounts payable	(11)	(15)	(10)
Increase in financial assets a fair value through profit or loss	(102)	(106)	(65)
	(111)	(77)	(51)
Dividend received	21	24	17
Withholding tax paid	(6)	(7)	(5)
Net cash flow used in operating activities	(96)	(60)	(39)
Cash flows from financing activities			
Subscriptions – participating shares	82	58	49
Redemptions – participating shares	(1)	(23)	(28)
Net cash flow from financing activities	81	35	21
Net decrease in cash and cash equivalents	(15)	(25)	(18)
Cash and cash equivalents at the beginning of the year	24	37	26
Cash and cash equivalents at the end of the year	9	12	8

The accompanying notes form an integral part of these financial statements



UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

(Each a segregated portfolio of UTC (Cayman) SPC Ltd.)

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the six months ended 30 June, 2021
(Expressed in thousands of United States Dollars)

I General Information

UTC (Cayman) SPC Ltd. (the “Company”) was incorporated on 4 September 2015 as an exempted segregated portfolio company, with limited liability, under the provisions of the Companies Law (Revised) of the Cayman Islands. Its registered office is situated at Campbells Corporate Services Limited, 4th Floor, Willow House, Cricket Square, P. O. Box 268, Grand Cayman KY1-1103, Cayman Islands.

The Company is a wholly-owned subsidiary of the Trinidad and Tobago Unit Trust Corporation (the “Corporation”), an entity established by the Unit Trust Corporation of Trinidad and Tobago Act, Chapter 83:03 of the Laws of the Republic of Trinidad and Tobago. The Corporation manages the investments and trading activity of the Company under an Investor Advisory Agreement and is also the Sponsor, Administrator and Investment Advisor. The Corporation’s registered office is UTC Financial Centre, 82 Independence Square, Port of Spain, Trinidad and Tobago.

The Company was licensed on 1 October 2015 as a mutual fund under Section 4(1) (a) of The Mutual Funds Law (2015 Revision) of the Cayman Islands by the Cayman Islands Monetary Authority. The Company operates as three (3) open-ended mutual funds regulated by the Cayman Islands Monetary Authority and the Trinidad and Tobago Securities and Exchange Commission, namely:

- UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
- UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
- UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

2 Basis of preparation

The interim financial statements 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 Funds for the year ended 31 December 2020.

4 Related party transactions

The Corporation is entitled to a fee for management and administrative services based on each segregated portfolio’s net asset value. A Management fee was charged by the Investment Manager at a rate of 1% per annum of the net asset value of the segregated portfolio.

The directors of the Company are also related parties, payments in the amount of \$9.6 were made to directors for fees for the period January to June 2021.

5 Approval of the financial statements

These financial statements were authorized for issue on 5 August 2021.