



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

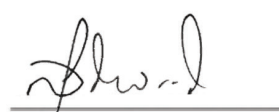
UTC (Cayman) SPC Ltd.
Segregated Portfolios

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

| Assets | Unaudited As at 30 September 2021 Global Investor Select Funds | | |
|---|--|--------------------|----------------------|
| | Conservative \$'000 | Moderate \$'000 | Aggressive \$'000 |
| Financial assets at fair value through profit or loss | 1,116 | 1,521 | 1,150 |
| Receivables | 1 | 1 | 1 |
| Prepayments | 1 | 1 | 1 |
| Cash and cash equivalents | 100 | 196 | 126 |
| Total assets | 1,218 | 1,719 | 1,278 |
| Equity | | | |
| Share capital | 1,107 | 1,508 | 1,115 |
| Retained earnings | 105 | 204 | 157 |
| Total equity | 1,212 | 1,712 | 1,272 |
| Liabilities | | | |
| Accounts payable | 6 | 7 | 6 |
| Total liabilities | 6 | 7 | 6 |
| Total equity and liabilities | 1,218 | 1,719 | 1,278 |
| Net asset value per share | \$21.87 | \$22.76 | \$22.71 |

On 5 November 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 September 2020 Global Investor Select Funds | | |
|---|--|--------------------|----------------------|
| | Conservative \$'000 | Moderate \$'000 | Aggressive \$'000 |
| Financial assets at fair value through profit or loss | 1,080 | 1,416 | 1,061 |
| Receivables | 1 | 1 | 10 |
| Cash and cash equivalents | 32 | 36 | 29 |
| Total assets | 1,113 | 1,453 | 1,100 |
| Equity | | | |
| Share capital | 1,120 | 1,443 | 1,126 |
| Retained (loss)/earnings | (14) | 3 | (33) |
| Total equity | 1,106 | 1,446 | 1,093 |
| Liabilities | | | |
| Accounts payable | 7 | 7 | 7 |
| Total liabilities | 7 | 7 | 7 |
| Total equity and liabilities | 1,113 | 1,453 | 1,100 |
| Net asset value per share | \$19.74 | \$19.96 | \$19.35 |

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)

| Assets | Audited | | |
|---|------------------------------|----------------|----------------|
| | As at 31 December 2020 | | |
| | Global Investor Select Funds | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'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)

| Income | Unaudited | | |
|--|-------------------------------------|-------------|-------------|
| | Nine months ended 30 September 2021 | | |
| | Global Investor Select Funds | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'000 |
| Dividend income | 14 | 16 | 14 |
| Net changes in fair value of financial assets at fair value through profit or loss | 71 | 116 | 112 |
| Total net income | 85 | 132 | 126 |
| Operating expenses | | | |
| Audit fees | (5) | (5) | (5) |
| Custodial, bank and other charges | (10) | (10) | (10) |
| Directors' fees | (5) | (5) | (5) |
| Legal fees | (9) | (9) | (9) |
| Management charge | (9) | (12) | (10) |
| Total operating expenses | (38) | (41) | (39) |
| Operating income | 47 | 91 | 87 |
| Withholding tax | (1) | (2) | (2) |
| Total comprehensive income | 46 | 89 | 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 COMPREHENSIVE INCOME**
(Expressed in thousands of United States Dollars)

| | Unaudited | | |
|--|-------------------------------------|-------------|-------------|
| | Nine months ended 30 September 2020 | | |
| | Global Investor Select Funds | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'000 |
| Income | | | |
| Dividend income | 11 | 12 | 7 |
| Net changes in fair value of financial assets at fair value through profit or loss | (24) | (17) | (34) |
| Total net loss | (13) | (5) | (27) |
| Operating expenses | | | |
| Audit fees | (6) | (6) | (6) |
| Custodial, bank and other charges | (1) | (1) | (1) |
| Directors' fees | (19) | (19) | (19) |
| Legal fees | (2) | (2) | (2) |
| Management charge | (8) | (11) | (8) |
| Total operating expenses | (36) | (39) | (36) |
| Operating loss | (49) | (44) | (63) |
| Withholding tax | (3) | (3) | (2) |
| Total comprehensive loss | (52) | (47) | (65) |

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 September 2021 | | |
| | Global Investor Select Funds | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'000 |
| Income | | | |
| Dividend income | 5 | 7 | 5 |
| Net changes in fair value of financial assets at fair value through profit or loss | (18) | (29) | (27) |
| Total net loss | (13) | (22) | (22) |
| Operating expenses | | | |
| Audit fees | (2) | (2) | (2) |
| Custodial, bank and other charges | (8) | (8) | (9) |
| Directors' fees | (2) | (2) | (2) |
| Legal fees | (1) | (1) | (1) |
| Management charge | (3) | (4) | (3) |
| Total operating expenses | (16) | (17) | (16) |
| Operating loss | (29) | (39) | (38) |
| Withholding tax | (2) | (2) | (1) |
| Total comprehensive loss | (31) | (41) | (39) |

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 September 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 | 22 | 36 | 32 |
| Total net income | 26 | 41 | 35 |
| Operating expenses | | | |
| Audit fees | (3) | (2) | (2) |
| Custodial, bank and other charges | - | (1) | (1) |
| Management charge | (3) | (4) | (3) |
| Total operating expenses | (6) | (7) | (6) |
| Operating income | 20 | 34 | 29 |
| Withholding tax | (1) | (1) | (1) |
| Total comprehensive income | 19 | 33 | 28 |

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)

| | Nine months ended 30 September 2021 | | |
|---|-------------------------------------|--------------|--------------|
| | Global Investor Select Funds | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'000 |
| At 1 January 2021 | 1,178 | 1,558 | 1,197 |
| Subscriptions – participating shares | - | 79 | 2 |
| Redemptions – participating shares | (12) | (14) | (12) |
| Total comprehensive profit for the period | 46 | 89 | 85 |
| At 30 September 2021 (Unaudited) | 1,212 | 1,712 | 1,272 |

| | Nine months ended 30 September 2020 | | |
|---|-------------------------------------|--------------|--------------|
| | Global Investor Select Funds | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'000 |
| At 1 January 2020 | 1,146 | 1,485 | 1,162 |
| Subscriptions – participating shares | 12 | 31 | 24 |
| Redemptions – participating shares | - | (23) | (27) |
| Total comprehensive loss for the period | (52) | (47) | (65) |
| At 30 September 2020 (Unaudited) | 1,106 | 1,446 | 1,094 |

| | Year ended 31 December 2020 | | |
|---|------------------------------|--------------|--------------|
| | Global Investor Select Funds | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'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 | | |
|---|-------------------------------------|------------|-------------|
| | Nine months ended 30 September 2021 | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'000 |
| Cash flows from operating activities | | | |
| Total comprehensive profit | 46 | 89 | 85 |
| Adjustments for: | | | |
| - Dividend Income | (14) | (16) | (14) |
| - Withholding taxes | 1 | 2 | 2 |
| | 33 | 75 | 73 |
| Decrease in prepayments | 2 | 3 | 1 |
| Decrease in accounts payable | (2) | (2) | (2) |
| Decrease in financial assets at fair value through profit or loss | 58 | 29 | 43 |
| | 91 | 105 | 115 |
| Dividend received | 13 | 16 | 13 |
| Withholding tax paid | (1) | (2) | - |
| Net cash flow from operating activities | 103 | 119 | 128 |
| Cash flows from financing activities | | | |
| Subscriptions – participating shares | - | 79 | 2 |
| Redemptions – participating shares | (12) | (14) | (12) |
| Net cash (used in)/flow from financing activities | (12) | 65 | (10) |
| Net increase in cash and cash equivalents | 91 | 184 | 118 |
| Cash and cash equivalent at the beginning of the period | 9 | 12 | 8 |
| Cash and cash equivalents at the end of the period | 100 | 196 | 126 |

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 CASH FLOWS**

(Expressed in thousands of United States Dollars)

| | Unaudited | | |
|--|-------------------------------------|-------------|-------------|
| | Nine months ended 30 September 2020 | | |
| | Global Investor Select Funds | | |
| | Conservative | Moderate | Aggressive |
| | \$'000 | \$'000 | \$'000 |
| Cash flows from operating activities | | | |
| Total comprehensive loss | (52) | (47) | (65) |
| Adjustments for: | | | |
| - Dividend Income | (11) | (12) | (7) |
| - Withholding taxes | 3 | 3 | 2 |
| | (60) | (56) | (70) |
| Increase in operational receivables from shareholder | - | - | (9) |
| Decrease in accounts payable | (13) | (17) | (13) |
| (Decrease)/Increase in financial assets at fair value through profit or loss | (9) | 29 | 67 |
| | (82) | (44) | (25) |
| Dividend received | 11 | 12 | 6 |
| Withholding tax paid | (3) | (4) | (1) |
| Net cash used in operating activities | (74) | (36) | (20) |
| Cash flows from financing activities | | | |
| Subscriptions – participating shares | 82 | 58 | 50 |
| Redemptions – participating shares | - | (23) | (27) |
| Net cash flow from financing activities | 82 | 35 | 23 |
| Net increase/(decrease) in cash and cash equivalents | 8 | (1) | 3 |
| Cash and cash equivalent at the beginning of the period | 24 | 37 | 26 |
| Cash and cash equivalents at the end of the period | 32 | 36 | 29 |

The accompanying notes form an integral part of these financial statements

**UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF CASH FLOWS**

(Expressed in 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 at 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 from 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

UTC (Cayman) SPC Ltd.
Segregated Portfolios

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

For the nine months ended 30 September, 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 \$14k were made to directors for fees for the period January to September 2021.

5 Approval of the financial statements

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