



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

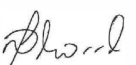
(Each a segregated portfolio of UTC (Cayman) SPC Ltd.)

UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF FINANCIAL POSITION

Expressed in thousands of United States dollars

	Unaudited As at 31 March 2024 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
Assets			
Financial assets at fair value through profit or loss	1,004	1,533	1,178
Receivables	1	1	1
Prepayments	5	5	5
Cash and cash equivalents	36	12	10
Total assets	1,046	1,551	1,194
Equity			
Share capital	1,033	1,448	1,129
Accumulated earnings	5	94	56
Total equity	1,038	1,542	1,185
Liabilities			
Accounts payable	8	9	9
Total liabilities	8	9	9
Total equity and liabilities	1,046	1,551	1,194
Net asset value per share	\$20.06	\$21.34	\$21.06

On 08 May 2024, the Board of Directors of UTC (Cayman) SPC Ltd. authorised 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

	Unaudited As at 31 March 2023 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
Assets			
Financial assets at fair value through profit or loss	757	1,226	1,054
Receivables	1	2	1
Prepayments	5	5	5
Cash and cash equivalents	330	338	146
Total assets	1,093	1,571	1,206
Equity			
Share capital	1,101	1,516	1,180
Accumulated (losses)/ earnings	(12)	51	23
Total equity	1,089	1,567	1,203
Liabilities			
Accounts payable	4	4	3
Total liabilities	4	4	3
Total equity and liabilities	1,093	1,571	1,206
Net asset value per share	\$19.74	\$20.73	\$20.47

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

UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF FINANCIAL POSITION

Expressed in thousands of United States dollars

	Audited		
	As at 31 December 2023		
	Global Investor Select Funds		
Assets	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss	947	1,479	1,114
Dividend receivable	1	1	1
Prepayments	2	2	2
Cash and cash equivalents	79	75	72
Total assets	1,029	1,557	1,189
Equity			
Share capital	1,033	1,490	1,160
Accumulated (losses)/earnings	(13)	58	20
Total equity	1,020	1,548	1,180
Liabilities			
Accounts payable	9	9	9
Total liabilities	9	9	9
Total equity and liabilities	1,029	1,557	1,189
Net asset value per share	\$ 19.72	\$ 20.83	\$20.42

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UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF COMPREHENSIVE INCOME

Expressed in thousands of United States dollars

	Unaudited		
	Three months ended 31 March 2024		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	5	6	5
Net changes in fair value of financial assets at fair value through profit or loss	26	45	44
Total net income	31	51	49
Operating expenses			
Management charge	(3)	(4)	(3)
Directors' fees	(2)	(2)	(2)
Audit fees	(2)	(2)	(2)
Custodial, bank and other charges	(5)	(5)	(5)
Total operating expenses	(12)	(13)	(12)
Operating profit	19	38	37
Withholding tax	(1)	(2)	(1)
Total comprehensive income	18	36	36

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 UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
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(Each a segregated portfolio of UTC (Cayman) SPC Ltd.)

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

	Unaudited		
	Three months ended 31 March 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	4	5	4
Net changes in fair value of financial assets at fair value through profit or loss	(19)	(34)	(23)
Total net loss	(15)	(29)	(19)
Operating expenses			
Management charge	(3)	(4)	(3)
Audit fees	(2)	(2)	(2)
Directors' fees	(2)	(2)	(2)
Custodial, bank and other charges	(1)	(1)	(1)
Total operating expenses	(8)	(9)	(8)
Operating loss	(23)	(38)	(27)
Total comprehensive loss	(23)	(38)	(27)

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

	Audited		
	Year ended 31 December 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	29	41	33
Net changes in fair value of financial assets at fair value through profit or loss	(12)	(23)	(17)
Total net income	17	18	16
Operating expenses			
Management charge	(10)	(15)	(12)
Legal fees	(8)	(8)	(8)
Directors' fees	(6)	(6)	(6)
Audit fees	(8)	(8)	(8)
Custodial, bank and other charges	(5)	(5)	(5)
Total operating expenses	(37)	(42)	(39)
Operating loss	(20)	(24)	(23)
Withholding tax	(4)	(7)	(7)
Total comprehensive loss	(24)	(31)	(30)

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UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
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(Each a segregated portfolio of UTC (Cayman) SPC Ltd.)

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

	Three months ended 31 March 2024		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
At 1 January 2024	1,020	1,548	1,180
Redemptions – participating shares	--	(42)	(31)
Total comprehensive income for the period	18	36	36
At 31 March 2024 (Unaudited)	1,038	1,542	1,185

	Three months ended 31 March 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
At 1 January 2023	1,112	1,607	1,230
Subscriptions – participating shares	--	(2)	--
Total comprehensive loss for the period	(23)	(38)	(27)
At 31 March 2023 (Unaudited)	1,089	1,567	1,203

	Year ended 31 December 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
At 1 January 2023	1,112	1,607	1,230
Redemptions – participating shares	(68)	(28)	(20)
Total comprehensive loss for the year	(24)	(31)	(30)
At 31 December 2023 (Audited)	1,020	1,548	1,180

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		
	Three months ended 31 March 2024		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Cash flows from operating activities			
Total comprehensive income	18	36	36
Adjustments for:			
- Dividend income	(5)	(6)	(5)
- Withholding tax	1	2	1
	14	32	32
Increase in financial assets at fair value through profit or loss	(57)	(54)	(64)
Decrease in accounts payable	(1)	--	--
Increase in prepayments	(3)	(3)	(3)
	(47)	(25)	(35)
Dividend received	5	6	5
Withholding tax	(1)	(2)	(1)
Net cash flows used in operating activities	(43)	(21)	(31)
Cash flows from financing activities			
Redemptions – participating shares	--	(42)	(31)
Net cash flows used in financing activities	--	(42)	(31)
Net decrease in cash and cash equivalents	(43)	(63)	(62)
Cash and cash equivalents at the beginning of the period	79	75	72
Cash and cash equivalents at the end of the period	36	12	10

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 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		
	Three months ended 31 March 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Cash flows from operating activities			
Total comprehensive loss	(23)	(38)	(27)
Adjustments for:			
- Dividend income	(4)	(5)	(4)
	(27)	(43)	(31)
Decrease/(increase) in financial assets at fair value through profit or loss	42	(153)	(136)
Decrease in accounts payable	(6)	(6)	(6)
Decrease in prepayments	1	1	1
	10	(201)	(172)
Dividend received	5	6	5
Net cash flows from/(used in) operating activities	15	(195)	(167)
Cash flows from financing activities			
Redemptions – participating shares	--	(2)	--
Net cash flows used in financing activities	--	(2)	--
Net increase/(decrease) in cash and cash equivalents	15	(197)	(167)
Cash and cash equivalents at the beginning of the period	315	535	313
Cash and cash equivalents at the end of the period	330	338	146

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

Expressed in thousands of United States dollars

	Audited		
	Year ended 31 December 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Cash flows from operating activities			
Total comprehensive loss	(24)	(31)	(30)
Adjustments for:			
- Dividend income	(29)	(41)	(33)
- Withholding taxes	4	7	7
	(49)	(65)	(56)
Increase in financial assets at fair value through profit or loss	(148)	(406)	(195)
Decrease in prepayments	4	4	4
	(193)	(467)	(247)
Dividend received	29	42	33
Withholding tax paid	(4)	(7)	(7)
Net cash flows used in operating activities	(168)	(432)	(221)
Cash flows from financing activities			
Redemptions – participating shares	(68)	(28)	(20)
Net cash flows used in financing activities	(68)	(28)	(20)
Net decrease in cash and cash equivalents	(236)	(460)	(241)
Cash and cash equivalents at the beginning of the year	315	535	313
Cash and cash equivalents at the end of the year	79	75	72

The accompanying notes form an integral part of these financial statements



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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 three months ended 31 March 2024

Expressed in thousands of United States dollars

1. 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
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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 2023.

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 US\$6 were made to directors for fees for the period January to March 2024.

5. Approval of the financial statements

These financial statements were authorised for issue by the Board of Directors on 08 May 2024.