



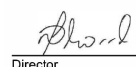
UTC Global Investor Select ETF Fund Segregated Portfolio – Conservative
 UTC Global Investor Select ETF Fund Segregated Portfolio – Moderate
 UTC Global Investor Select ETF Fund Segregated Portfolio – Aggressive

UTC (Cayman) SPC Ltd.
 Segregated Portfolios

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

	Unaudited As at 30 September 2024 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
Assets			
Financial assets at fair value through profit or loss	1,073	1,609	1,237
Dividend receivable	1	2	2
Prepayments	3	3	3
Cash and cash equivalents	26	25	25
Total assets	1,103	1,639	1,267
Equity			
Share capital	1,033	1,442	1,129
Retained earnings	62	189	130
Total equity	1,095	1,631	1,259
Liabilities			
Accounts payable	8	8	8
Total liabilities	8	8	8
Total equity and liabilities	1,103	1,639	1,267
Net asset value per share	\$21.17	\$22.64	\$22.37

On 7 November 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 (continued)
(Expressed in thousands of United States dollars)

	Unaudited As at 30 September 2023 Global Investor Select Funds		
	Conservative \$'000	Moderate \$'000	Aggressive \$'000
Assets			
Financial assets at fair value through profit or loss	565	904	869
Dividend receivable	1	2	1
Prepayments	3	3	3
Cash and cash equivalents	424	585	267
Total assets	993	1,494	1,140
Equity			
Share capital	1,033	1,491	1,163
Accumulated losses	(47)	(4)	(30)
Total equity	986	1,487	1,133
Liabilities			
Accounts payable	7	7	7
Total liabilities	7	7	7
Total equity and liabilities	993	1,494	1,140
Net asset value per share	\$19.07	\$20.00	\$19.56

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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 (continued)
(Expressed in thousands of United States dollars)

	Audited		
	As at 31 December 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Assets			
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)/retained 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

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		
	Nine months ended 30 September 2024		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	20	26	18
Net changes in fair value on financial assets at fair value through profit or loss	88	142	126
Total net income	108	168	144
Operating expenses			
Management charge	(8)	(12)	(9)
Directors' fees	(5)	(5)	(5)
Audit fees	(6)	(6)	(6)
Custodial, bank and other charges	(12)	(12)	(12)
Total operating expenses	(31)	(35)	(32)
Operating income	77	133	112
Withholding tax	(2)	(3)	(2)
Total comprehensive income	75	130	110

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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 (continued)
(Expressed in thousands of United States dollars)

	Unaudited		
	Three months ended 30 September 2024		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	7	8	5
Net changes in fair value on financial assets at fair value through profit or loss	68	110	91
Total net income	75	118	96
Operating expenses			
Management charge	(3)	(4)	(3)
Directors' fees	(1)	(1)	(1)
Audit fees	(2)	(2)	(2)
Custodial, bank and other charges	(5)	(5)	(5)
Total operating expenses	(11)	(12)	(11)
Operating income	64	106	85
Withholding tax	(1)	(1)	(1)
Total comprehensive income	63	105	84

The accompanying notes form an integral part of these financial statements

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

	Unaudited		
	Nine months ended 30 September 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	17	24	18
Net changes in fair value on financial assets at fair value through profit or loss	(48)	(85)	(68)
Total net loss	(31)	(61)	(50)
Operating expenses			
Management charge	(8)	(12)	(9)
Directors' fees	(5)	(5)	(5)
Audit fees	(6)	(6)	(6)
Custodial, bank and other charges	(6)	(7)	(7)
Total operating expenses	(25)	(30)	(27)
Operating loss	(56)	(91)	(77)
Withholding tax	(2)	(2)	(3)
Total comprehensive loss	(58)	(93)	(80)

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 (continued)
(Expressed in thousands of United States dollars)

	Unaudited		
	Three months ended 30 September 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Income			
Dividend income	7	10	8
Net changes in fair value on financial assets at fair value through profit or loss	(27)	(44)	(39)
Total net loss	(20)	(34)	(31)
Operating expenses			
Management charge	(3)	(4)	(3)
Directors' fees	(2)	(2)	(2)
Audit fees	(2)	(2)	(2)
Custodial, bank and other charges	–	(2)	(2)
Total operating expenses	(7)	(10)	(9)
Operating loss	(27)	(44)	(40)
Withholding tax	(1)	–	(1)
Total comprehensive loss	(28)	(44)	(41)

The accompanying notes form an integral part of these financial statements

UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF COMPREHENSIVE INCOME (continued)
(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 on 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)
Directors' fees	(6)	(6)	(6)
Audit fees	(8)	(8)	(8)
Custodial, bank and other charges	(13)	(13)	(13)
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
 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 2024		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
At 1 January 2024	1,020	1,548	1,180
Redemptions - participating shares	–	(47)	(31)
Total comprehensive income for the period	75	130	110
At 30 September 2024 (Unaudited)	1,095	1,631	1,259

	Nine months ended 30 September 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)	(27)	(17)
Total comprehensive loss for the period	(58)	(93)	(80)
At 30 September 2023 (Unaudited)	986	1,487	1,133

	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		
	Nine months ended 30 September 2024		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Cash flows from operating activities			
Total comprehensive income	75	130	110
Adjustments for			
Dividend income	(20)	(26)	(18)
Withholding taxes	2	3	2
	57	107	94
Increase in financial assets			
at fair value through profit or loss	(126)	(130)	(123)
Decrease in accounts payable	(1)	(1)	(1)
Increase in prepayments	–	(1)	(1)
	(70)	(25)	(31)
Dividends received	19	25	17
Withholding tax paid	(2)	(3)	(2)
Net cash flows used in operating activities	(53)	(3)	(16)
Cash flows from financing activities			
Redemptions - participating shares	–	(47)	(31)
Net cash flows used in financing activities	–	(47)	(31)
Net decrease in cash and cash equivalents	(53)	(50)	(47)
Cash and cash equivalents			
at the beginning of the period	79	75	72
Cash and cash equivalents			
at the end of the period	26	25	25

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 (continued)
 Expressed in thousands of United States dollars

	Unaudited		
	Nine months ended 30 September 2023		
	Global Investor Select Funds		
	Conservative	Moderate	Aggressive
	\$'000	\$'000	\$'000
Cash flows from operating activities			
Total comprehensive loss	(58)	(93)	(80)
Adjustments for			
Dividend income	(17)	(24)	(18)
Withholding taxes	2	2	3
	(73)	(115)	(95)
Decrease in financial assets			
at fair value through profit or loss	235	171	50
Decrease in accounts payable	(2)	(2)	(2)
Decrease in prepayments	2	2	4
	162	56	(43)
Dividends received	17	23	17
Withholding tax paid	(2)	(2)	(3)
Net cash flows from/(used in) operating activities	177	77	(29)
Cash flows from financing activities			
Redemptions - participating shares	(68)	(27)	(17)
Net cash flows used in financing activities	(68)	(27)	(17)
Net increase/(decrease) in cash and cash equivalents	109	50	(46)
Cash and cash equivalents at the beginning of the period	315	535	313
Cash and cash equivalents at the end of the period	424	585	267

The accompanying notes form an integral part of these financial statements

UTC (CAYMAN) SPC LTD.
SEGREGATED PORTFOLIOS
STATEMENT OF CASH FLOWS (continued)
 Expressed in 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)
Dividends 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



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 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
- 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 2023.

4. Related parties

The Corporation is entitled to a fee for management and administrative services based on each segregated portfolio’s net asset value. Total management fees for the period amounted to US\$29 or 1% of the month end Fund size (September 2023: US\$29 or 1% of the month end Fund size).

The outstanding management fees due to the Corporation at 30 September 2024 amounted to US\$3 (September 2023: US\$3).

The directors of the Company are also related parties, payments in the amount of US\$15 were made to directors for fees for the period January to September 2024 (2023: US\$15).

5. Approval of the interim financial statements

These interim financial statements were authorised for issue by the Board of Directors on 7 November 2024.