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 June 2025 Global Investor Select Funds		
	Conservative	**Moderate**	**Aggressive**
Assets	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss	1,002	1,394	1,156
Dividend receivable	–	–	1
Prepayments	5	5	5
Cash and cash equivalents	51	56	54
Total assets	1,058	1,455	1,216
Equity			
Share Capital	1,027	1,309	1,125
Retained earnings	23	137	83
Total equity	1,050	1,446	1,208
Liabilities			
Accounts payable	8	9	8
Total liabilities	8	9	8
Total equity and liabilities	1,058	1,455	1,216
Net asset value per share	$20.42	$21.93	$21.53

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 June 2024 Global Investor Select Funds		
	Conservative	**Moderate**	**Aggressive**
Assets	**$'000**	**$'000**	**$'000**
Financial assets at fair value through profit or loss	1,005	1,498	1,146
Dividend receivable	1	3	2
Prepayments	3	3	3
Cash and cash equivalents	28	32	29
Total assets	1,037	1,536	1,180
Equity			
Share Capital	1,033	1,446	1,129
(Accumulated losses)/retained earnings	(1)	84	46
Total equity	1,032	1,530	1,175
Liabilities			
Accounts payable	5	6	5
Total liabilities	5	6	5
Total equity and liabilities	1,037	1,536	1,180
Net asset value per share	$19.95	$21.18	$20.88

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

	Audited As at 31 December 2024 Global Investor Select Funds		
Assets	**Conservative $'000**	**Moderate $'000**	**Aggressive $'000**
Financial assets at fair value through profit or loss	1,003	1,378	1,156
Dividend receivable	1	1	1
Prepayments	6	6	6
Cash and cash equivalents	35	101	28
Total assets	1,045	1,486	1,191
Equity			
Share Capital	1,032	1,371	1,125
Retained earnings	2	105	55
Total equity	1,034	1,476	1,180
Liabilities			
Accounts payable	11	10	11
Total liabilities	11	10	11
Total equity and liabilities	1,045	1,486	1,191
Net asset value per share	$20.02	$21.44	$21.04

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 2025 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
Income			
Dividend income	15	19	15
Net changes in fair value on financial assets at fair value through profit or loss	29	39	37
Total net income	44	58	52
Operating expenses			
Management charge	(5)	(7)	(6)
Legal fees	(5)	(5)	(5)
Directors' fees	(3)	(3)	(3)
Audit fees	(4)	(4)	(4)
Custodial, bank and other charges	(4)	(4)	(4)
Total operating expenses	(21)	(23)	(22)
Operating income	23	35	30
Withholding tax	(2)	(3)	(2)
Total comprehensive income	21	32	28

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 Six months ended 30 June 2024 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
Income			
Dividend income	13	18	13
Net changes in fair value on financial assets at fair value through profit or loss	20	32	35
Total net income	33	50	48
Operating expenses			
Management charge	(5)	(8)	(6)
Legal fees	(5)	(5)	(5)
Directors' fees	(4)	(4)	(4)
Audit fees	(4)	(4)	(4)
Custodial, bank and other charges	(2)	(2)	(2)
Total operating expenses	(20)	(23)	(21)
Operating income	13	27	27
Withholding tax	(1)	(2)	(1)
Total comprehensive income	12	25	26

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 Three months ended 30 June 2025 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
Income			
Dividend income	9	12	9
Net changes in fair value on financial assets at fair value through profit or loss	27	39	40
Total net income	36	51	49
Operating expenses			
Management charge	(2)	(3)	(3)
Legal fees	(3)	(3)	(3)
Directors' fees	(2)	(2)	(2)
Audit fees	(2)	(2)	(2)
Custodial, bank and other charges	(2)	(3)	(2)
Total operating expenses	(11)	(13)	(12)
Operating income	25	38	37
Withholding tax	(1)	(2)	(1)
Total comprehensive income	24	36	36

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 June 2024 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
Income			
Dividend income	8	12	8
Net changes in fair value on financial assets at fair value through profit or loss	(6)	(13)	(9)
Total net income/(loss)	2	(1)	(1)
Operating expenses			
Management charge	(2)	(4)	(3)
Legal fees	(2)	(1)	(1)
Directors' fees	(2)	(2)	(2)
Audit fees	(2)	(2)	(2)
Custodial, bank and other charges	(1)	(1)	(1)
Total operating expenses	(9)	(10)	(9)
Operating loss	(7)	(11)	(10)
Withholding tax	–	–	–
Total comprehensive loss	(7)	(11)	(10)

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 2024 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
Income			
Dividend income	34	45	33
Net changes in fair value on financial assets at fair value through profit or loss	31	59	54
Total net income	65	104	87
Operating expenses			
Management charge	(10)	(15)	(12)
Legal fees	(11)	(11)	(11)
Directors' fees	(6)	(6)	(6)
Audit fees	(8)	(8)	(8)
Custodial, bank and other charges	(10)	(9)	(9)
Total operating expenses	(45)	(49)	(46)
Operating income	20	55	41
Withholding tax	(5)	(8)	(6)
Total comprehensive income	15	47	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 CHANGES IN EQUITY
(Expressed in thousands of United States dollars)

	Six months ended 30 June 2025 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
At 1 January 2025	**1,034**	**1,476**	**1,180**
Redemptions - participating shares	(5)	(62)	–
Total comprehensive income for the period	21	32	28
At 30 June 2025 (Unaudited)	**1,050**	**1,446**	**1,208**

	Six months ended 30 June 2024 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
At 1 January 2024	**1,020**	**1,548**	**1,180**
Redemptions - participating shares	–	(43)	(31)
Total comprehensive income for the period	12	25	26
At 30 June 2024 (Unaudited)	**1,032**	**1,530**	**1,175**

	Year ended 31 December 2024 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
At 1 January 2024	**1,020**	**1,548**	**1,180**
Redemptions - participating shares	(1)	(119)	(35)
Total comprehensive income for the year	15	47	35
At 31 December 2024 (Audited)	**1,034**	**1,476**	**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 Six months ended 30 June 2025 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
Cash flows from operating activities			
Total comprehensive loss	21	32	28
Adjustments for			
Dividend income	(15)	(19)	(15)
Withholding taxes	2	3	2
	8	16	15
Decrease/(increase) in financial assets at fair value through profit or loss	2	(15)	–
Decrease in dividend receivables	1	–	–
Decrease in accounts payable	(3)	(1)	(3)
Decrease in prepayments	1	1	1
	9	1	13
Dividends received	14	19	15
Withholding tax paid	(2)	(3)	(2)
Net cash flows from operating activities	21	17	26
Cash flows from financing activities			
Redemptions - participating shares	(5)	(62)	–
Net cash flows used in financing activities	(5)	(62)	–
Net increase/(decrease) in cash and cash equivalents	16	(45)	26
Cash and cash equivalents at the beginning of the period	35	101	28
Cash and cash equivalents at the end of the period	51	56	54

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 Six months ended 30 June 2024 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
Cash flows from operating activities			
Total comprehensive income	12	25	26
Adjustments for			
Dividend income	(13)	(18)	(13)
Withholding taxes	1	2	1
	–	9	14
Increase in financial assets at fair value through profit or loss	(58)	(18)	(32)
Decrease in accounts payable	(4)	(4)	(4)
Increase in prepayments	–	(1)	(1)
	(62)	(14)	(23)
Dividends received	12	16	12
Withholding tax paid	(1)	(2)	(1)
Net cash flows used in operating activities	(51)	–	(12)
Cash flows from financing activities			
Redemptions - participating shares	–	(43)	(31)
Net cash flows used in financing activities	–	(43)	(31)
Net decrease in cash and cash equivalents	(51)	(43)	(43)
Cash and cash equivalents at the beginning of the period	79	75	72
Cash and cash equivalents at the end of the period	28	32	29

The accompanying notes form an integral part of these financial statements

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

	Audited Year ended 31 December 2024 Global Investor Select Funds		
	Conservative $'000	**Moderate $'000**	**Aggressive $'000**
Cash flows from operating activities			
Total comprehensive income	15	47	35
Adjustments for			
Dividend income	(34)	(45)	(33)
Withholding taxes	5	8	6
	(14)	10	8
(Increase)/decrease in financial assets at fair value through profit or loss	(56)	101	(42)
Increase in prepayments	(4)	(4)	(4)
Increase in accounts payable	2	1	1
	(72)	108	(37)
Dividends received	34	45	34
Withholding tax paid	(5)	(8)	(6)
Net cash (used in)/flows from operating activities	(43)	145	(9)
Cash flows from financing activities			
Redemptions - participating shares	(1)	(119)	(35)
Net cash used in financing activities	(1)	(119)	(35)
Net (decrease)/increase in cash and cash equivalents	(44)	26	(44)
Cash and cash equivalents at the beginning of the year	79	75	72
Cash and cash equivalents at the end of the year	35	101	28

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 six months ended 30 June 2025
(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 2024.

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$19 or 1% of the month end Fund size (June 2024: US$19 or 1% of the month end Fund size).

The outstanding management fees due to the Corporation at 30 June 2025 amounted to US$3 (June 2024: US$3).

The directors of the Company are also related parties, payments in the amount of US$12 were made to directors for fees for the period January to June 2025 (2024: US$12).

5 Approval of the financial statements

These financial statements were authorised for issue by the Board of Directors on 7 August 2025.