



UTC CORPORATE FUND  
STATEMENT OF FINANCIAL POSITION

As at 31 March 2026  
(Expressed in Trinidad and Tobago dollars)

	Unaudited 31-Mar-26 \$'000	Unaudited 31-Mar-25 \$'000	Audited 31-Dec-25 \$'000
<b>Assets</b>			
Cash and cash equivalents	24,691	4,747	13,601
Deposits with banks	78,979	15,000	42,979
Other receivables	7,225	44,845	5,698
Investment securities	468,805	471,101	469,030
<b>Total assets</b>	<u>579,700</u>	<u>535,693</u>	<u>531,308</u>
<b>Liabilities</b>			
Other payables	5,160	4,354	5,002
<b>Total liabilities</b>	<u>5,160</u>	<u>4,354</u>	<u>5,002</u>
<b>Equity</b>			
Unitholders' capital	564,265	518,880	514,977
Retained earnings	10,275	12,459	11,329
<b>Total equity</b>	<u>574,540</u>	<u>531,339</u>	<u>526,306</u>
<b>Total liabilities and equity</b>	<u>579,700</u>	<u>535,693</u>	<u>531,308</u>
<b>Net asset value per unit</b>	\$101.82	\$102.40	\$102.19

Chairman

Executive Director

The accompanying notes form an integral part of these financial statements

UTC CORPORATE FUND  
STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2026  
(Expressed in Trinidad and Tobago dollars)

	Unaudited Three months ended		Audited Year ended
	31-Mar-26 \$'000	31-Mar-25 \$'000	31-Dec-25 \$'000
Interest income	6,106	5,564	24,177
Net change in fair value of investment securities	(976)	2,050	414
<b>Total revenue</b>	<u>5,130</u>	<u>7,614</u>	<u>24,591</u>
Management charge	(1,610)	(1,615)	(6,742)
Credit loss expense on deposits with banks	–	–	(21)
Other operating expenses	(10)	(11)	(31)
<b>Total operating expenses</b>	<u>(1,620)</u>	<u>(1,626)</u>	<u>(6,794)</u>
<b>Profit for the period</b>	<u>3,510</u>	<u>5,988</u>	<u>17,797</u>

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UTC CORPORATE FUND  
STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2026  
(Expressed in Trinidad and Tobago dollars)

	Unitholders' capital \$'000	Retained earnings \$'000	Total equity \$'000
<b>Balance as at 1 January 2026</b>	514,977	11,329	526,306
<b>Total comprehensive income for the period</b>			
Profit for the period	–	3,510	3,510
<b>Transactions with unitholders recognised directly in equity</b>			
Subscriptions of units	67,357	–	67,357
Redemptions of units	(18,069)	–	(18,069)
Distributions to unitholders	–	(4,564)	(4,564)
<b>Total transactions with unitholders</b>	<u>49,288</u>	<u>(4,564)</u>	<u>44,724</u>
<b>Balance as at 31 March 2026 (Unaudited)</b>	<u>564,265</u>	<u>10,275</u>	<u>574,540</u>
<b>Balance as at 1 January 2025</b>	508,097	10,235	518,332
<b>Total comprehensive income for the period</b>			
Profit for the period	–	5,988	5,988
<b>Transactions with unitholders recognised directly in equity</b>			
Subscriptions of units	57,311	–	57,311
Redemptions of units	(46,528)	–	(46,528)
Distributions to unitholders	–	(3,764)	(3,764)
<b>Total transactions with unitholders</b>	<u>10,783</u>	<u>(3,764)</u>	<u>7,019</u>
<b>Balance as at 31 March 2025 (Unaudited)</b>	<u>518,880</u>	<u>12,459</u>	<u>531,339</u>
<b>Balance as at 1 January 2025</b>	508,097	10,235	518,332
<b>Total comprehensive income for the year</b>			
Profit for the year	–	17,797	17,797
<b>Transactions with unitholders recognised directly in equity</b>			
Subscriptions of units	110,278	–	110,278
Redemptions of units	(103,398)	–	(103,398)
Distributions to unitholders	–	(16,703)	(16,703)
<b>Total transactions with unitholders</b>	<u>6,880</u>	<u>(16,703)</u>	<u>(9,823)</u>
<b>Balance as at 31 December 2025 (Audited)</b>	<u>514,977</u>	<u>11,329</u>	<u>526,306</u>

The accompanying notes form an integral part of these financial statements



**UTC CORPORATE FUND  
STATEMENT OF CASH FLOWS**

For the three months ended 31 March 2026  
(Expressed in Trinidad and Tobago dollars)

	Unaudited 31-Mar-26 \$ '000	Unaudited 31-Mar-25 \$ '000	Audited 31-Dec-25 \$ '000
<b>Cash flows from operating activities</b>			
Profit for the period	3,510	5,988	17,797
Adjustments to reconcile profit for the period to net cash flows:			
Interest income	(6,107)	(5,022)	(22,011)
Amortisation of premium expense and discount income	–	(542)	(2,166)
Credit loss expense on deposits with banks	–	–	21
Placement of deposits with banks	(36,000)	(20,000)	(118,000)
Maturity of deposits with banks	–	105,000	175,000
Purchase of investments	(12,000)	(70,000)	(160,127)
Proceeds from sale of investments	11,250	11,250	103,436
Net change in fair value of investment securities	976	(2,050)	(414)
Working capital adjustments:			
Decrease in other receivables	–	(6,000)	–
Increase in other payables	–	21	26
	<u>(38,371)</u>	<u>18,645</u>	<u>(6,438)</u>
Interest received	5,979	3,236	19,963
<b>Net cash flows (used in)/from operating activities</b>	<u>(32,392)</u>	<u>21,881</u>	<u>13,525</u>
<b>Cash flows from financing activities</b>			
Subscriptions of units	52,810	13,552	84,096
Redemptions of units	<u>(9,328)</u>	<u>(40,397)</u>	<u>(93,731)</u>
<b>Net cash flows from/(used in) financing activities</b>	<u>43,482</u>	<u>(26,845)</u>	<u>(9,635)</u>
Net increase/(decrease) in cash and cash equivalents	11,090	(4,964)	3,890
Cash and cash equivalents at the beginning of the period	<u>13,601</u>	<u>9,711</u>	<u>9,711</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>24,691</u>	<u>4,747</u>	<u>13,601</u>

The accompanying notes form an integral part of these financial statements

**UTC CORPORATE FUND  
NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the three months ended 31 March 2026  
(Expressed in Trinidad and Tobago dollars)

**1. General information**

The UTC Corporate Fund (the Fund) is a fixed income mutual fund denominated in Trinidad and Tobago dollars that was launched on 8 December 2014. The Custodians of the Fund are the Central Bank of Trinidad and Tobago and Citibank New York. The Fund invests in accordance with its Investment Policy Statement and guidelines approved by the Board of the Trinidad and Tobago Unit Trust Corporation (TTUTC). TTUTC is the Sponsor, Manager, Trustee and Investment Advisor of the Fund. Responsibility for managing the business affairs of the Fund is vested in the Board of Directors of TTUTC which approves all significant agreements of the Fund. TTUTC's registered office is located at UTC Financial Centre, 82 Independence Square, Port of Spain.

Participation by investors in the Fund is represented by units which are equivalent to a proportion of the Fund's net asset value. There is no limit to the number of units that may be issued. Each unit attracts an equal share in the net asset value and other benefits of the Fund.

**2. Basis of preparation**

The interim financial statements for the three-month period ended 31 March 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting.

**3. Material 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 Fund for the year ended 31 December 2025. Any new accounting standards or interpretations which became effective in this financial year have had no material impact on the Fund.

**4. Related party transactions**

Parties are considered related if the following conditions applies:

- if one entity has the ability to control the other entity or exercise significant influence over the other entity in making financial or operational decisions, and
- if the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

The Fund is managed by TTUTC. Under the terms of the investment management agreement dated 8 December 2014, TTUTC may charge an annual fee of up to 2% of the net asset value of the Fund.

Related party transactions and balances in relation to TTUTC for the respective periods are disclosed below and expressed in millions of dollars.

	Mar-26	Mar-25	Dec-25
<b>Assets</b>			
Subscriptions receivable	2.0	40.0	0.6
<b>Liabilities</b>			
Management fees payable	0.6	0.6	0.6
<b>Unitholders capital</b>	5.9	5.7	5.9
<b>Expenses</b>			
Management fees	1.6	1.6	6.7
<b>Distributions to unitholders</b>	0.05	0.04	0.18

There were no other related party transactions for the period.

**5. Segment information**

The Fund has a fixed income portfolio which is its reportable segment. The portfolio's investment objective and strategy is to invest in the local debt market within the parameters set out in the Fund's prospectus to achieve the highest possible yield.

The Board of Directors reviews the internal management reports of the portfolio at least quarterly.

The Fund regards the holders of redeemable units as customers because it relies on their funding for continuing operations and meeting its objectives.

As at 31 March 2026, the Fund's largest unitholder holds 14% of the Fund's net asset value (March 2025: 11%). Two unitholders held between 5% and 14% as at 30 March 2026 (March 2025: two unitholders). All other investors hold less than 5%.

**6. Approval of the interim financial statements**

These interim financial statements were approved by the Board of Directors and authorised for issue on 11 May 2026.