GROWTH AND INCOME FUND
(FIRST UNIT SCHEME)
STATEMENT OF FINANCIAL POSITION
As at 30 June 2026
(Expressed in Trinidad and Tobago dollars)

	Unaudited 30-Jun-26 $'000	Unaudited 30-Jun-25 $'000	Audited 31-Dec-25 $'000
Assets			
Cash and cash equivalents	140,221	209,269	60,472
Deposits with banks	49,936	-	149,936
Due from brokers	5,819	-	6,110
Other receivables	55,313	37,426	59,651
Investment securities	4,263,111	4,345,116	4,204,705
Total assets	4,514,400	4,591,811	4,480,874
Liabilities			
Other payables	67,642	42,376	61,556
Total liabilities	67,642	42,376	61,556
Equity			
Unitholders' capital	2,747,070	2,886,545	2,811,979
Retained earnings	1,699,688	1,662,890	1,607,339
Total equity	4,446,758	4,549,435	4,419,318
Total liabilities and equity	4,514,400	4,591,811	4,480,874
Net asset value per unit	$17.57	$17.43	$17.21

Chairman **Executive Director**

The accompanying notes form an integral part of these financial statements

GROWTH AND INCOME FUND
(FIRST UNIT SCHEME)
STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 30 June 2026
(Expressed in Trinidad and Tobago dollars)

	Unaudited Three months ended		Unaudited Six months ended		Audited Year ended
	30-Jun-26 $'000	30-Jun-25 $'000	30-Jun-26 $'000	30-Jun-25 $'000	31-Dec-25 $'000
Interest income	32,991	23,957	66,397	42,626	100,940
Dividend income	27,369	24,000	42,455	42,259	102,943
Net change in fair value of investment securities	131,046	53,543	88,020	(6,008)	(81,365)
Net foreign exchange gain/(loss)	508	717	(1,458)	1,164	1,736
Other income	842	-	842	-	-
Total revenue	192,756	102,217	196,256	80,041	124,254
Management charge	(22,332)	(22,813)	(44,319)	(45,688)	(90,836)
Credit loss expense on deposits with banks	-	-	-	-	(64)
Other operating expenses	(277)	(129)	(512)	(349)	(755)
Total operating expenses	(22,609)	(22,942)	(44,831)	(46,037)	(91,655)
Profit before tax	170,147	79,275	151,425	34,004	32,599
Withholding tax expense	(346)	(1,170)	(534)	(1,611)	(2,211)
Profit for the period	169,801	78,105	150,891	32,393	30,388

The accompanying notes form an integral part of these financial statements

GROWTH AND INCOME FUND
(FIRST UNIT SCHEME)
STATEMENT OF CHANGES IN EQUITY
For the six months ended 30 June 2026
(Expressed in Trinidad and Tobago dollars)

	Unitholders' capital $'000	Retained earnings $'000	Total equity $'000
Balance as at 1 January 2026	2,811,979	1,607,339	4,419,318
Total comprehensive income for the period			
Profit for the period	-	150,891	150,891
Transactions with unitholders recognised directly in equity			
Subscriptions of units	188,191	-	188,191
Redemptions of units	(253,100)	-	(253,100)
Distributions to unitholders	-	(58,542)	(58,542)
Total transactions with unitholders	(64,909)	(58,542)	(123,451)
Balance as at 30 June 2026 (Unaudited)	2,747,070	1,699,688	4,446,758
Balance as at 1 January 2025	2,934,060	1,664,782	4,598,842
Total comprehensive income for the period			
Profit for the period	-	32,393	32,393
Transactions with unitholders recognised directly in equity			
Subscriptions of units	215,525	-	215,525
Redemptions of units	(263,040)	-	(263,040)
Distributions to unitholders	-	(34,285)	(34,285)
Total transactions with unitholders	(47,515)	(34,285)	(81,800)
Balance as at 30 June 2025 (Unaudited)	2,886,545	1,662,890	4,549,435
Balance as at 1 January 2025	2,934,060	1,664,782	4,598,842
Total comprehensive income for the year			
Profit for the year	-	30,388	30,388
Transactions with unitholders recognised directly in equity			
Subscriptions of units	420,247	-	420,247
Redemptions of units	(542,328)	-	(542,328)
Distributions to unitholders	-	(87,831)	(87,831)
Total transactions with unitholders	(122,081)	(87,831)	(209,912)
Balance as at 31 December 2025 (Audited)	2,811,979	1,607,339	4,419,318

The accompanying notes form an integral part of these financial statements

GROWTH AND INCOME FUND
(FIRST UNIT SCHEME)
STATEMENT OF CASH FLOWS
For the six months ended 30 June 2026
(Expressed in Trinidad and Tobago dollars)

	Unaudited 30-Jun-26 $'000	Unaudited 30-Jun-25 $'000	Audited 31-Dec-25 $'000
Cash flows from operating activities			
Profit before tax	151,425	34,004	32,599
Adjustments to reconcile profit before tax to net cash flows:			
Interest income	(66,881)	(37,028)	(91,879)
Amortisation of premium expense and discount income	597	(5,009)	(8,472)
Credit loss expense on deposits with banks	-	-	64
Capitalised interest	-	(589)	(589)
Dividend income	(42,455)	(42,259)	(102,943)
Placement of deposits with banks	(130,000)	(10,000)	(365,000)
Maturity of deposits with banks	230,000	10,000	215,000
Purchase of investments	(334,728)	(1,325,686)	(2,977,157)
Proceeds from sale of investments	363,929	1,523,358	3,243,346
Net change in fair value of investment securities	(88,204)	6,008	81,365
Working capital adjustments:			
(Increase)/decrease in other receivables	(3,541)	4,742	581
Decrease in other payables	(168)	(29,706)	(29,699)
	79,974	127,835	(2,784)
Interest received	66,448	32,361	73,776
Dividend received	50,659	41,542	94,388
Withholding tax paid	(534)	(1,611)	(2,211)
Net cash flows from operating activities	196,547	200,127	163,169
Cash flows from financing activities			
Subscriptions of units	10,616	19,537	35,446
Redemptions of units	(127,225)	(112,828)	(240,452)
Distributions paid to unitholders	(189)	(164)	(288)
Net cash flows used in financing activities	(116,798)	(93,455)	(205,294)
Net increase/(decrease) in cash and cash equivalents	79,749	106,672	(42,125)
Cash and cash equivalents at the beginning of the period	60,472	102,597	102,597
Cash and cash equivalents at the end of the period	140,221	209,269	60,472

The accompanying notes form an integral part of these financial statements

GROWTH AND INCOME FUND
(FIRST UNIT SCHEME)
Notes to the Interim Financial Statements
For the six months ended 30 June 2026
(Expressed in Trinidad and Tobago dollars)

1. General Information

The Growth and Income Fund (the Fund) is an open-ended mutual fund denominated in Trinidad and Tobago dollars that was launched on 29 November 1982.

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 six-month period ended 30 June 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 29 November 1982, TTUTC may charge a fee based on the net asset value of the Fund at the end of each semi-annual period at an amount of no more than 2% of the said net asset value (i.e. maximum 2% annually).

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

	Jun-26	Jun-25	Dec-25
Assets			
Subscriptions receivable	11.9	9.5	10.4
Liabilities			
Management fees payable	7.3	7.5	7.5
Expenses			
Management fees	44.3	45.7	90.8

Other related party transactions

The Fund had an investment in the Calypso Macro Index Fund (CMIF) a related party sponsored and managed by TTUTC. CMIF's termination date was 30th November 2025, the market value of Calypso's holdings and dividends are summarized below:

	Jun-26	Jun-25	Dec-25
Market value of holdings	–	135.5	–
Dividend received	–	2.4	4.5
Dividend receivable	–	1.1	–

There were no other related party transactions for the period.

5. Segment information

The Fund has two sub-portfolios, an equity sub-portfolio and a fixed income sub-portfolio, which are its reportable segments. Each sub-portfolio is managed separately because they entail different investment objectives and strategies and contain investments in different products.

Equity Portfolio
Investing in a diversified portfolio of equity securities issued by TTSE and NYSE and foreign/local unlisted companies to achieve capital appreciation.

Fixed Income Portfolio
Investing in the US and local debt market within the parameters set out in the Fund's prospectus to achieve the highest possible yield.

Unallocated
Unallocated amounts are revenue or costs not directly associated with the fixed income and equity portfolios.

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

Segment information is measured on the same basis as that used in the preparation of the Fund's financial statements.

The following table presents income and profit and certain asset and liability information regarding the Fund's operating segments.

	Fixed income portfolio $'000	Equity portfolio $'000	Unallocated $'000	Total $'000
June 2026				
Total revenue	106,881	82,153	7,222	196,256
Management charge	(24,136)	(18,552)	(1,631)	(44,319)
Other operating expenses	(279)	(214)	(19)	(512)
Profit before tax	82,466	63,387	5,572	151,425
Withholding tax expense	–	(534)	–	(534)
Profit for the period	82,466	62,853	5,572	150,891
Total assets	2,458,542	1,889,728	166,130	4,514,400
Total liabilities	36,838	28,315	2,489	67,642

	Fixed income portfolio $'000	Equity portfolio $'000	Unallocated $'000	Total $'000
June 2025				
Total revenue	24,004	55,068	969	80,041
Management charge	(13,702)	(31,433)	(553)	(45,688)
Other operating expenses	(105)	(240)	(4)	(349)
Loss before tax	10,197	23,395	412	34,004
Withholding tax expense	–	(1,611)	–	(1,611)
Loss for the period	10,197	21,784	412	32,393
Total assets	1,377,084	3,159,166	55,561	4,591,811
Total liabilities	12,709	29,154	513	42,376

	Fixed income portfolio $'000	Equity portfolio $'000	Unallocated $'000	Total $'000
December 2025				
Total revenue	71,620	47,999	4,635	124,254
Management charge	(52,358)	(35,090)	(3,388)	(90,836)
Credit loss on deposits with banks	(64)	–	–	(64)
Other operating expenses	(435)	(292)	(28)	(755)
Loss before tax	18,763	12,617	1,219	32,599
Withholding tax expense	–	(2,211)	–	(2,211)
Loss for the year	18,763	10,406	1,219	30,388
Total assets	2,582,775	1,730,962	167,137	4,480,874
Total liabilities	35,480	23,779	2,296	61,555

Major customers

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

The Fund has a diversified unitholder population. As at 30 June 2026, there were no unitholders who held more than 3% of the Fund's net asset value in 2026 and 2025.

6. Approval of the interim financial statements

These interim financial statements were approved by the Board of Directors and authorised for issue on 7 August 2026.