

Savinvest Individual Retirement Fund

Financial Statements

For six months ended 30 June 2018

(Expressed In Trinidad and Tobago Dollars)

Savinvest Individual Retirement Fund

Summarised Statement of Financial Position

| | Unaudited as at 30 June 2018 TT\$ | Audited as at 31 December 2017 TT\$ |
|--|---|---|
| Total Assets | 3,489,385 | 3,181,747 |
| Total Liabilities | <u>(2,087)</u> | <u>(1,847)</u> |
| Total Net Assets | <u>3,487,298</u> | <u>3,179,900</u> |
| Net Assets Attributable to unit-holders | <u>3,487,298</u> | <u>3,179,900</u> |
| Represented by: | | |
| Number of participating units | 319,334 | 298,470 |
| Net asset value per unit | 10.9205 | 10.6540 |

On 29th August 2018, the Trustee of Savinvest Individual Retirement Fund authorised these financial statements for issue.



Trustee



Trustee

Savinvest Individual Retirement Fund

Summarised Statement of Comprehensive Income

| | Unaudited for 6 months ended 30 June 2018 | Audited for 12 months ended 31 December 2017 |
|--|---|--|
| | TTS | TTS |
| Total Investment income | 93,597 | 141,610 |
| Total Expenditure | <u>(119,593)</u> | <u>(113,575)</u> |
| Net Loss for the period after finance costs | <u>(25,996)</u> | <u>28,035</u> |
| Other comprehensive Income/(Loss): | | |
| Items that may be reclassified Subsequently to profit or loss | <u>107,571</u> | <u>170,621</u> |
| Total Comprehensive Income/ (loss) for the year | <u>81,575</u> | <u>198,656</u> |
| (Decrease)/ Increase in net assets attributable to unit holders | <u>81,575</u> | <u>198,656</u> |

Savinvest Individual Retirement Fund

Statement of Changes in Net Assets attributable to unit holders

| | Number of units | Capital account TT\$ | Movement in net assets attributable to unit holders TT\$ | Net assets attributable to unit holders TT\$ |
|--|--------------------|----------------------------|--|---|
| Unaudited for 6 months ended 30 June 2018 | | | | |
| Balance at beginning of year | 298,470 | 2,604,918 | 574,982 | 3,179,900 |
| Issue of units | 21,333 | 230,883 | -- | 230,883 |
| Redemption of units | (469) | (5,060) | -- | (5,060) |
| Decrease in net assets attributable to Unit-holders | -- | -- | 81,575 | 81,575 |
| Balance at end of period | <u>319,334</u> | <u>2,830,741</u> | <u>656,557</u> | <u>3,487,298</u> |

| | Number of units | Capital account TT\$ | Movement in net assets attributable to unit holders TT\$ | Net assets attributable to unit holders TT\$ |
|--|--------------------|----------------------------|--|---|
| Audited for 12 months ended 31 December 2017 | | | | |
| Balance at beginning of year | 284,379 | 2,454,677 | 376,326 | 2,831,003 |
| Issue of units | 49,906 | 519,350 | -- | 519,350 |
| Redemption of units | (35,815) | (369,109) | -- | (369,109) |
| Increase in net assets attributable to Unit-holders | -- | -- | 198,656 | 198,656 |
| Balance at end of period | <u>298,470</u> | <u>2,604,918</u> | <u>574,982</u> | <u>3,179,900</u> |

Savinvest Individual Retirement Fund

Summarised Statement of Cash Flows

| | Unaudited for 6 months ended 30 June 2018 | Audited for 12 months ended 31 December 2017 |
|---|---|--|
| | TT\$ | TT\$ |
| Net cash inflow/(outflow) from investing activities | 63,686 | (609,681) |
| Net cash inflow from financing activities | <u>225,823</u> | <u>150,241</u> |
| Net increase /(decrease) in cash and cash equivalents | 289,509 | (459,440) |
| Cash and cash equivalents at beginning of year | <u>228,425</u> | <u>687,865</u> |
| Cash and cash equivalents at end of year | <u>517,934</u> | <u>228,425</u> |

Represented by:

| | | |
|--------------|-----------------------|-----------------------|
| Cash at bank | 401,609 | 149,524 |
| Income Funds | <u>116,325</u> | <u>78,901</u> |
| | <u>517,934</u> | <u>228,425</u> |

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Notes to the Financials

Basis of Preparation

The Interim financial Statement has been prepared in accordance with IAS 34 "Interim Financial Reporting".

Significant Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 31 December 2017.