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Bourse Securities Ltd.

Savinvest Structured Investment Fund

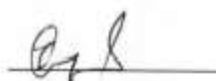
Financial Statements

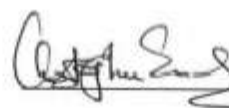
For six months ended 30 June 2015
(Expressed In Trinidad and Tobago Dollars)

Savinvest Structured Investment Fund Summarised Statement of Financial Position

	Unaudited as at 30 June 2015 TT\$	Audited as at 31 December 2014 TT\$	Unaudited as at 30 June 2014 TT\$
Total Assets	84,409,916	93,116,278	86,733,417
Total Liabilities	(406,420)	(435,763)	(418,623)
Total Net Assets	<u>84,003,496</u>	<u>92,680,515</u>	<u>86,314,794</u>
Net assets attributable to unitholders	<u>84,003,496</u>	<u>92,680,515</u>	<u>86,314,794</u>
Represented by:			
Number of participating units	<u>790,921</u>	<u>874,333</u>	<u>803,316</u>
Net asset value per unit	<u>106.21</u>	<u>106.00</u>	<u>107.45</u>

On 18th August 2015, the Trustee of Savinvest Capital Growth Fund authorised these financial statements for issue.


Trustee


Trustee

Savinvest Structured Investment Fund Summarised Statement of Comprehensive Income

	Unaudited for 6 months ended 30 June 2015 TT\$	Audited for 12 months ended 31 December 2014 TT\$	Unaudited for 6 months ended 30 June 2014 TT\$
Total Investment income	1,518,954	3,145,641	1,721,284
Total Expense	<u>(822,840)</u>	<u>(1,645,191)</u>	<u>(834,530)</u>
Net profit for the period before distributions	696,114	1,500,450	886,754
Distributions to unit holders	<u>(625,074)</u>	<u>(1,375,302)</u>	<u>(714,741)</u>
Net Gain for the period	<u>71,040</u>	<u>125,148</u>	<u>172,013</u>
Other comprehensive (loss)/income:			
Items that may be reclassified subsequently to profit or loss	<u>(406,883)</u>	<u>(739,147)</u>	<u>(50,031)</u>
Other Comprehensive (loss)/income for the period	<u>(406,883)</u>	<u>(739,147)</u>	<u>(50,031)</u>
Total Comprehensive (loss)/income attributable to unit holders	<u>(335,843)</u>	<u>(613,999)</u>	<u>121,982</u>

Savinvest Structured Investment Fund Statement of Changes in Net Assets attributable to unit holders

	Number of units	Capital account TT\$	Retained earnings TT\$	Net assets attributable to unit holders TT\$
Unaudited for 6 months ended 30 June 2015				
Balance at beginning of year	874,333	87,433,358	5,247,157	92,680,515
Issue of units	128,878	12,887,816	--	12,887,816
Redemption of units	(218,540)	(21,854,005)	--	(21,854,005)
Distributions reinvested	6,250	625,013	--	625,013
Net Income	--	--	71,040	71,040
Other Comprehensive Income	--	--	(406,883)	(406,883)
Total comprehensive income for the year	--	--	(335,843)	(335,843)
Balance at 30 June 2015	<u>790,921</u>	<u>79,092,182</u>	<u>4,911,314</u>	<u>84,003,496</u>
Audited for 12 months ended 31 December 2014				
Balance at beginning of year	860,209	86,020,970	5,861,156	91,882,126
Issue of units	762,142	76,214,197	--	76,214,197
Redemption of units	(761,538)	(76,153,827)	--	(76,153,827)
Distributions reinvested	13,520	1,352,018	--	1,352,018
Net Income	--	--	125,148	125,148
Other Comprehensive Income	--	--	(739,147)	(739,147)
Total comprehensive income for the year	--	--	(613,999)	(613,999)
Balance at 31 December 2014	<u>874,333</u>	<u>87,433,358</u>	<u>5,247,157</u>	<u>92,680,515</u>

Savinvest Structured Investment Fund Statement of Changes in Net Assets attributable to unit holders

	Number of units	Capital account TT\$	Retained earnings TT\$	Net assets attributable to unit holders TT\$
Unaudited for 6 months ended 30 June 2014				
Balance at beginning of year	860,209	86,020,970	5,861,156	91,882,126
Issue of units	397,313	39,731,323	--	39,731,323
Redemption of units	(461,126)	(46,112,630)	--	(46,112,630)
Distributions reinvested	6,920	691,993	--	691,993
Net income	--	--	172,013	172,013
Other comprehensive income for the period	--	--	(50,031)	(50,031)
Total comprehensive income for the period	--	--	121,982	121,982
Balance at 30 June 2014	<u>803,316</u>	<u>80,331,656</u>	<u>5,983,138</u>	<u>86,314,794</u>

Savinvest Structured Investment Fund Summarised Statement of Cash Flows

	Unaudited for 6 months ended 30 June 2015 TT\$	Audited for 12 months ended 31 December 2014 TT\$	Unaudited for 6 months ended 30 June 2014 TT\$
Net cash inflow/(outflow) from operating activities	743,317	1,453,843	874,641
Net cash (outflow)/inflow from investing activities	(2,901,264)	12,502,905	17,111,812
Net cash (outflow)/inflow from financing activities	<u>(8,966,250)</u>	<u>37,086</u>	<u>(6,404,056)</u>
Net (decrease)/increase in cash and cash equivalents	(11,124,217)	13,993,834	11,582,397
Cash and cash equivalents at beginning of year	19,377,682	5,383,848	5,383,848
Cash and cash equivalents at end of year	<u>8,253,465</u>	<u>19,377,682</u>	<u>16,966,245</u>
Represented by:			
Cash at bank	6,136,624	17,349,165	15,005,075
Money market accounts	<u>2,116,841</u>	<u>2,028,517</u>	<u>1,961,170</u>
	<u>8,253,465</u>	<u>19,377,682</u>	<u>16,966,245</u>

Savinvest Structured Investment Fund 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 2014.