



Bourse Brazil Latin Fund

Condensed Interim Financial Statements For six months ended 30 September 2021 (Expressed In United States Dollars)

Bourse Brazil Latin Fund

Condensed Interim Statement of Financial Position

	Unaudited 30 September 2021 US\$	Audited 31 March 2021 US\$	Unaudited 30 September 2020 US\$
Total Assets	1,362,038	1,423,002	1,189,380
Total Liabilities	(20,087)	(15,337)	(19,367)
Total Net Assets	<u>1,341,951</u>	<u>1,407,665</u>	<u>1,170,013</u>
Net assets attributable to unit holders	<u>1,341,951</u>	<u>1,407,665</u>	<u>1,170,013</u>

Represented by:

Number of participating units	186,368	191,542	203,395
Net Asset value per unit	7.2005	7.3491	5.7524

On 19 November 2021, the Trustee of Bourse Brazil Latin Fund authorised these financial statements for issue.

 Trustee

 Trustee

Bourse Brazil Latin Fund

Condensed Interim Statement of Profit or Loss

	Unaudited Six months ended 30 September 2021 US\$	Audited Year ended 31 March 2021 US\$	Unaudited Six months ended 30 September 2020 US\$
Total Operating Income	14,091	505,643	213,034
Total Expenditure	(35,904)	(36,928)	(63,926)
(Decrease)/increase in net assets attributable to unit holders	<u>(21,813)</u>	<u>468,715</u>	<u>149,108</u>

Bourse Brazil Latin Fund

Statement of Changes in Net Assets Attributable to Unit Holders

	Number of units	Net assets attributable to unit holders US\$
Unaudited for six months ended 30 September 2021		
Balance at 1 April 2021	191,542	1,407,665
Issue of units	--	--
Redemption of units	(5,174)	(43,901)
Decrease in net assets attributable to unit holders	--	(21,813)
Balance at 30 September 2021	186,368	1,341,951

	Number of units	Net assets attributable to unit holders US\$
Audited for the year ended 31 March 2021		
Balance at 1 April 2020	209,983	1,062,753
Issue of units	--	--
Redemption of units	(18,441)	(123,803)
Increase in net assets attributable to unit holders	--	468,715
Balance at 31 March 2021	191,542	1,407,665

	Number of units	Net assets attributable to unit holders US\$
Unaudited for six months ended 30 September 2020		
Balance at 1 April 2020	209,983	1,062,753
Issue of units	--	--
Redemption of units	(6,588)	(41,848)
Increase in net assets attributable to unit holders	--	149,108
Balance at 30 September 2020	203,395	1,170,013

Bourse Brazil Latin Fund

Condensed Interim Statement of Cash Flows

	Unaudited Six months ended 30 September 2021 US\$	Audited Year ended 31 March 2021 US\$	Unaudited Six months ended 30 September 2020 US\$
Net cash inflow from operating activities	1,086	167,287	75,452
Net cash outflow from financing activities	(43,901)	(123,803)	(41,848)
Net (decrease)/increase in cash and cash equivalents	(42,815)	43,484	33,604
Cash and cash equivalents at the beginning of the period	74,993	31,509	31,509
Cash and cash equivalents at the end of the period	32,178	74,993	65,113
Represented by:			
Cash at bank	26,869	69,708	59,873
Money market funds	5,309	5,285	5,240
	<u>32,178</u>	<u>74,993</u>	<u>65,113</u>

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Notes to the Condensed Interim Financial Statements

Basis of Preparation

These summary financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS.

These summary financial statements are published in accordance with the Trinidad & Tobago Securities and Exchange Commission Guidelines for Collective Investment Schemes and other laws in Trinidad & Tobago.

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 March 2021.