

Savinvest Capital Growth Fund
Summary Audited Financial Statements
For the year ended December 31, 2023
(Expressed in Trinidad and Tobago Dollars)

Statement of Trustee's and Management's Responsibilities


The Trustee, First Citizens Trustee Services Limited, has delegated to Bourse Securities Limited, in their capacity as investment and administration manager (management) responsibilities for the following:


- Preparing and fairly presenting the accompanying financial statements of Savinvest Capital Growth Fund (the "Fund") which comprise the statement of financial position as at December 31, 2023, the statement of comprehensive income, statement of changes in net assets attributable to unit holders and statement of cash flows for the year then ended, and a summary of material accounting policies and other explanatory information;
- Ensuring that the Fund keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures the security of the Fund's assets, detection/prevention of fraud, and the achievement of the Fund's operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that complies with laws and regulations; and
- Using reasonable and prudent judgement in the determination of estimates.

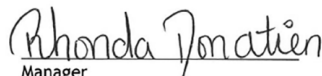
In preparing these financial statements, management utilised the International Financial Reporting Standards, as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Trinidad and Tobago. Where International Financial Reporting Standards presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.


Nothing has come to the attention of management to indicate that the Fund will not remain a going concern for the next twelve months from the reporting date or up to the date the accompanying financial statements have been authorised for issue, if later.

Management and the Trustee affirm that they have carried out their responsibilities as outlined above.


Trustee
March 25, 2024


Trustee
March 25, 2024


Manager
March 25, 2024


Manager
March 25, 2024

Independent auditors' report on the summary financial statements

To the Unitholders of
Savinvest Capital Growth Fund

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2023, the statement of comprehensive income, statement of changes in net assets attributable to unit holders, statement of cash flows for the year then ended and related note are derived from the audited financial statements of the Savinvest Capital Growth Fund (the "Fund") for the year ended December 31, 2023.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the basis described in Note 1.

Summary financial statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards applied in the preparation of the audited financial statements of the Fund. Reading the summary financial statements and the auditors' report thereon, therefore is not a substitute for reading the audited financial statements and the auditors' report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated March 25, 2024.

Trustee's responsibility for the summary financial statements

The Trustee is responsible for the preparation of the summary financial statements in accordance with the basis described in Note 1.

Auditors' responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing ISA 810 (Revised), *Engagements to Report on Summary Financial Statements*.



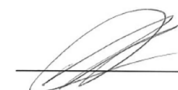
March 25, 2024
Port of Spain,
Trinidad, West Indies

Savinvest Capital Growth Fund
Statement of Financial Position
As at December 31, 2023
(Expressed in Trinidad and Tobago Dollars)

	2023	2022
Assets		
Investment securities		
-Fair value through profit or loss (FVPL)	12,876,947	13,020,530
Cash and cash equivalents	270,881	546,239
Other receivable	1,511	1,511
Dividend receivable	98,845	65,660
Total assets	\$13,248,184	\$13,633,940
Liabilities		
Accounts payable and accrued expenses	331,589	152,238
Total liabilities (excluding net assets attributable to unit holders)	331,589	152,238
Total net assets attributable to unit holders	\$12,916,595	\$13,481,702
Represented by:		
Number of participating units	547,775	551,708
Net asset value per unit	\$23.5801	\$24.4363

On March 25, 2024, the Trustee and Management of Savinvest Capital Growth Fund authorised these financial statements for issue.


Trustee


Management

Savinvest Capital Growth Fund
Statement of Comprehensive Income
For the year ended December 31, 2023
(Expressed in Trinidad and Tobago Dollars)

	2023	2022
Income		
Interest income	306,628	346,286
Dividend income	319,125	311,118
Mutual fund income	5,750	7,764
Other income	590	6,784
Amortised discount	1,151	-
Net realised gain on investment securities	105,919	258,157
Total operating income	739,163	930,109
Expenses		
Net unrealised loss on foreign exchange	(26,170)	(21,068)
Net unrealised loss on investment securities	(742,328)	(930,101)
Amortised premium	-	(1,466)
Management fees	(326,610)	(350,014)
Trustee fees	(32,606)	(34,974)
Other expenses	(84,165)	(81,436)
Total expenses	(1,211,879)	(1,419,059)
Operating loss for the year before finance costs	(472,716)	(488,950)
Distributions to unit holders	-	-
Decrease in net assets attributable to unit holders	\$(472,716)	\$(488,950)

Savinvest Capital Growth Fund
Statement of Changes in Net Assets Attributable to Unit Holders
For the year ended December 31, 2023
(Expressed in Trinidad and Tobago Dollars)

	Number of units	Capital account	Movement in net assets attributable to unit holders	Net assets attributable to unit holders
Year ended December 31, 2023				
Balance at January 1, 2023	551,708	7,698,092	5,783,610	13,481,702
Issue of units	1,248	30,106	-	30,106
Redemption of units	(5,181)	(122,497)	-	(122,497)
Decrease in net assets attributable to unit holders	-	-	(472,716)	(472,716)
Balance at December 31, 2023	547,775	\$7,605,701	\$5,310,894	\$12,916,595
Year ended December 31, 2022				
Balance at January 1, 2022	566,789	8,072,565	6,272,560	14,345,125
Issue of units	5,669	142,746	-	142,746
Redemption of units	(20,750)	(517,219)	-	(517,219)
Increase in net assets attributable to unit holders	-	-	(488,950)	(488,950)
Balance at December 31, 2022	551,708	\$7,698,092	\$5,783,610	\$13,481,702

Savinvest Capital Growth Fund
Statement of Cash Flows
For the year ended December 31, 2023
(Expressed in Trinidad and Tobago Dollars)

	2023	2022
Cash flows from operating activities:		
Net loss for the year before finance costs	(472,716)	(488,950)
Adjustments:		
Net unrealised loss on investment securities	742,328	930,101
Net realised gain on investment securities	(105,919)	(258,157)
Net foreign exchange movement	26,170	21,068
Interest income	(312,378)	(354,050)
Dividend income	(319,125)	(311,118)
Increase in other receivable	-	(100)
Net decrease in accounts payable and accrued expenses	179,351	7,029
Interest received	307,077	354,135
Dividend received	285,940	396,492
Purchase of financial assets	(2,052,465)	(1,419,705)
Proceeds from disposal of financial assets	1,538,770	1,783,281
Net cash (used in)/provided by operating activities	(182,967)	660,026
Cash flows from financing activities		
Issue of units	30,106	142,746
Redemption of units	(122,497)	(517,219)
Net cash used in financing activities	(92,391)	(374,473)
Net (decrease) / increase in cash and cash equivalents	(275,358)	285,553
Cash and cash equivalents at beginning of year	546,239	260,686
Cash and cash equivalents at end of year	\$270,881	\$546,239
Represented by:		
Cash at bank	34,604	13,363
Income funds	236,277	532,876
	\$270,881	\$546,239

Savinvest Capital Growth Fund
Notes to the Summary Financial Statements
For the year ended December 31, 2023
(Expressed in Trinidad and Tobago Dollars)

1. Basis of preparation

These summary financial statements have been extracted from financial statements that 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.