

Unaudited Financial Statements of

**SCOTIA TRINIDAD AND TOBAGO
GROWTH AND INCOME FUND**

September 30, 2025



SCOTIA TRINIDAD AND TOBAGO GROWTH AND INCOME FUND

September 30, 2025

Contents	Page
Unaudited Statement of Financial Position	1
Unaudited Statement of Profit or Loss and Other Comprehensive Income	2
Unaudited Statement of Changes in Net Assets Attributable to Holders of Redeemable Investment Units	3
Unaudited Statement of Cash Flows	4
Unaudited Notes to the Financial Statements	5

SCOTIA TRINIDAD AND TOBAGO GROWTH AND INCOME FUND

UNAUDITED STATEMENT OF FINANCIAL POSITION (Expressed in Trinidad and Tobago Dollars)

	September 30, 2025	December 31, 2024
	TT\$	TT\$
ASSETS		
Cash and cash equivalents	18,673,888	27,490,779
Financial assets at fair value through profit or loss (Cost: TT\$287,705,698 (December 2024: TT\$324,157,259))	321,801,104	326,121,515
Interest receivable	2,349,176	1,502,975
Dividends receivable	227,941	183,273
Subscriptions receivable	101,825	310,999
Receivable for investments sold	68,143	-
Total assets	343,222,077	355,609,541
LIABILITIES		
Redemptions payable	9,985,703	12,928,955
Management fees	3,089,129	1,684,278
Accrued expenses	1,288,705	627,686
Tax withholding liability	44,619	44,411
Total liabilities	14,408,156	15,285,330
Net assets	328,813,921	340,324,211
Net assets attributable to holders of redeemable investment units	328,813,921	340,324,211
Net asset value per redeemable investment units		
Class AT		
TT\$311,305,374/23,550,295 units (December 2024: TT\$325,125,660/25,475,536 units)	13.22	12.76
Class IT		
TT\$17,508,547/1,095,782 units (December 2024: TT\$15,198,551/1,000,647 units)	15.98	15.19

On November 28, 2025, the Board of Directors of the Trustee of the Scotia Trinidad & Tobago Growth and Income Fund authorised these financial statements for issue.



Gayle Pazos
Director



Derek Hudson
Director

SCOTIA TRINIDAD AND TOBAGO GROWTH AND INCOME FUND

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Expressed in Trinidad and Tobago Dollars)

	Three months ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	TT\$	TT\$	TT\$	TT\$
Income				
Net income from financial instruments at FVTPL	10,385,730	(2,038,037)	17,943,230	5,219,112
Expenses				
Management fees	1,582,227	1,703,094	4,671,552	5,297,991
Custodian and administration fees	295,784	448,457	1,008,093	1,368,025
Other expenses	114,536	110,609	333,426	336,307
Professional fees	75,372	36,892	142,990	75,181
Total operating expenses	2,067,919	2,299,052	6,156,061	7,077,504
Operating profit (loss)	8,317,811	(4,337,089)	11,787,169	(1,858,392)
Withholding taxes	(141,003)	(128,770)	(381,756)	(391,709)
Net income (loss) for the period	8,176,808	(4,465,859)	11,405,413	(2,250,101)
Increase (decrease) in net assets attributable to holders of redeemable investment units	8,176,808	(4,465,859)	11,405,413	(2,250,101)

SCOTIA TRINIDAD AND TOBAGO GROWTH AND INCOME FUND

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE INVESTMENT UNITS (Expressed in Trinidad and Tobago Dollars)

	Unit Capital TT\$	(Decrease) increase in net assets from operations attributable to holders of redeemable investment units TT\$	Total net assets attributable to holders of redeemable investment units (at redemption value) TT\$
Balance as at January 1, 2024	394,661,007	(16,967,896)	377,693,111
Issue of redeemable investment units	17,126,994	-	17,126,994
Redemption of redeemable investment units	(43,906,435)	-	(43,906,435)
Decrease in net assets from operations attributable to holders of redeemable investment units	-	(2,250,101)	(2,250,101)
Balance as at September 30, 2024	367,881,566	(19,217,997)	348,663,569
Balance as at January 1, 2025	351,783,949	(11,459,738)	340,324,211
Issue of redeemable investment units	17,339,440	-	17,339,440
Redemption of redeemable investment units	(40,255,143)	-	(40,255,143)
Increase in net assets from operations attributable to holders of redeemable investment units	-	11,405,413	11,405,413
Balance as at September 30, 2025	328,868,246	(54,325)	328,813,921

SCOTIA TRINIDAD AND TOBAGO GROWTH AND INCOME FUND

UNAUDITED STATEMENT OF CASH FLOWS (Expressed in Trinidad and Tobago Dollars)

	Nine months ended	
	September 30, 2025	September 30, 2024
	TT\$	TT\$
Cash flows from operating activities		
Net income (loss) for the period	11,405,413	(2,250,101)
Adjustments for:		
Interest and dividend income earned	(5,743,135)	(6,369,488)
Interest and dividend income received	4,808,441	6,554,804
Appreciation of financial assets at fair value through profit or loss	(32,130,135)	(4,637,103)
Other payables	2,065,870	347,370
Purchase of financial assets at fair value through profit or loss	(34,959,460)	(15,360,917)
Proceeds from sales of financial assets at fair value through profit or loss	71,386,911	58,758,448
Unrealized depreciation on foreign currencies	(1,015)	(482)
Net cash provided by operating activities	16,832,890	37,042,531
Cash flows from financing activities		
Proceeds from subscriptions of redeemable investment units	17,548,614	15,510,994
Payments for redemption of redeemable investment units	(43,198,395)	(43,951,209)
Net cash used in financing activities	(25,649,781)	(28,440,215)
Net (decrease) increase in cash and cash equivalents	(8,816,891)	8,602,316
Cash and cash equivalents at beginning of period	27,490,779	13,834,576
Cash and cash equivalents at end of period	18,673,888	22,436,892
Supplemental cash flow disclosures		
Tax withheld	381,548	316,793

SCOTIA TRINIDAD AND TOBAGO GROWTH AND INCOME FUND

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

September 30, 2025

1. General

Scotia Trinidad and Tobago Growth and Income Fund (the “Fund”) was constituted on June 2, 2021 by Scotiabank Trinidad and Tobago Limited (the “Trustee”), as a unit trust. The Fund was registered as a collective investments scheme with the Trinidad and Tobago Securities and Exchange Commission. The Fund commenced operation on June 11, 2021.

2. Significant accounting policies

The financial statements have been prepared in accordance with the International Financial Reporting Standards (“IFRS Accounting Standards”) as issued by the International Accounting Standards Board. The accounting policies used in the preparation of the financial statements are the same as were followed in the audited financial statements as at December 31, 2024.

3. Comparatives

Certain comparatives have been regrouped or reclassified in order to make them comparable with that of the current financial period, wherever necessary.