

The Abercrombie TTD Monthly Fixed Income Fund



First Citizens

Unaudited Condensed Interim Financial Statements Six months ended 31 December 2015 (Expressed In Trinidad and Tobago Dollars)

Condensed Interim Statement of Financial Position

	Unaudited 31 December 2015 \$'000	Unaudited 31 December 2014 \$'000	Audited 30 June 2015 \$'000
Assets			
Financial assets available-for-sale	5,153,981	5,914,264	5,670,842
Income receivable	47,881	53,269	44,278
Other receivable	301,905	-	-
Cash and cash equivalents	415,256	247,443	523,192
Total Assets	5,919,023	6,214,976	6,238,312
Liabilities			
Other payables	750	519	966
Due to related party	72,578	35,273	32,622
Distributions payable	36	34	35
Total Liabilities	73,364	35,826	33,623
Equity			
Equity	5,845,659	6,179,150	6,204,689
Total Equity	5,845,659	6,179,150	6,204,689
Total Liabilities and Equity	5,919,023	6,214,976	6,238,312

Condensed Interim Statement of Comprehensive Income

	Unaudited Six Months Ended 31 December 2015 \$'000	Unaudited Six Months Ended 31 December 2014 \$'000	Audited Year Ended 30 June 2015 \$'000
Income			
Net interest income	107,383	108,228	217,363
Net foreign exchange income	5,104	1,244	-
Total Income	112,487	109,472	217,363
Expenses			
Management and trustee fees	81,776	80,936	159,034
Other administrative expenses	582	824	1,541
Net foreign exchange loss	-	-	341
Total Expenses	82,358	81,760	160,916
Operating profit for the period	30,129	27,712	56,447
Other Comprehensive Income			
Fair value (loss) /gains arising during the period	(230,516)	43,710	(74,359)
Total Comprehensive (Loss) / Income for the period	(200,387)	71,422	(17,912)

Condensed Interim Statement of Changes In Equity

	Net Assets Attributable to Unitholders \$'000	Fair Value Reserve \$'000	Retained Earnings \$'000	Total Equity \$'000
Balance at 1 July 2015	5,878,541	321,447	4,701	6,204,689
Total comprehensive (loss)/Income	-	(230,516)	30,129	(200,387)
Total transactions with unitholders	(130,434)	-	(28,209)	(158,643)
Balance at 31 December 2015 (unaudited)	5,748,107	90,931	6,621	5,845,659
Balance at 1 July 2014	5,124,333	395,806	4,669	5,524,808
Total comprehensive income	-	43,710	27,712	71,422
Total transactions with unitholders	610,599	-	(27,679)	582,920
Balance at 31 December 2014 (unaudited)	5,734,932	439,516	4,702	6,179,150
Balance at 1 July 2014	5,124,333	395,806	4,669	5,524,808
Total comprehensive loss	-	(74,359)	56,447	(17,912)
Total transactions with unitholders	754,208	-	(56,415)	697,793
Balance at 30 June 2015 (audited)	5,878,541	321,447	4,701	6,204,689

Condensed Interim Statement of Cash Flows

	Unaudited Six Months Ended 31 December 2015 \$'000	Unaudited Six Months Ended 31 December 2014 \$'000	Audited Year Ended 30 June 2015 \$'000
Cash flows from operating activities			
Operating profit for the period	30,129	27,712	56,447
Increase in other assets	(305,508)	(12,629)	(3,638)
Increase/(decrease) in other liabilities	39,742	1,004	(1,203)
Purchase of financial assets	(430,131)	(1,563,255)	(2,446,595)
Proceeds from sale of financial assets	716,475	603,742	1,612,436
Net cash provided by/(used in) operating activities	50,707	(943,426)	(782,553)
Cash flows from financing activities			
Subscriptions	1,965,846	2,549,637	4,091,610
Redemptions	(2,096,280)	(1,939,037)	(3,337,402)
Distributions paid	(28,209)	(27,679)	(56,411)
Net cash (used in)/provided by financing activities	(158,643)	582,921	697,797
Decrease in cash and cash equivalents for the period	(107,936)	(360,505)	(84,756)
Cash and cash equivalents at beginning of period	523,192	607,948	607,948
Cash and cash equivalents at end of period	415,256	247,443	523,192

Basis of Preparation

The interim financial statements for the six months period ended 31 December 2015 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 30 June 2015.