

LEGAL NOTICE NO. 167

REPUBLIC OF TRINIDAD AND TOBAGO

THE UNIT TRUST CORPORATION OF TRINIDAD AND TOBAGO ACT,
CHAP. 83:03

REGULATIONS

MADE BY THE BOARD WITH THE APPROVAL OF THE CENTRAL BANK UNDER
SECTION 14(1) OF THE UNIT TRUST CORPORATION OF TRINIDAD AND
TOBAGO ACT CHAP. 83:03

THE UNIT TRUST FIRST UNIT SCHEME (AMENDMENT)
REGULATIONS, 2007

1. These Regulations may be cited as the Unit Trust First Unit ^{Citation} Scheme (Amendment) Regulations, 2007.

2. Regulation 2 of the Unit Trust First Unit Scheme Regulations, ^{Regulation 2} 1982 (hereinafter called “the Regulations”) is amended by inserting ^{amended} immediately after the word “unit” occurring at the end of the interpretation given for—

- (a) “bid price” the following—“as calculated in accordance with Regulation 15”;
- (b) “offer price” the following—“as calculated in accordance with Regulation 14”.

3. Regulations 12 to 15 of the Regulations are repealed and ^{Regulation 12} replaced as follows: ^{to 15 amended}

“12. The Net Asset Value of the Unit Scheme on the Acceptance Date shall be computed as follows:

- (a) by adding—
 - (i) the sum of quoted investments of the Unit Scheme valued on the basis of the closing dealing prices as at the close of trading on that day;
 - (ii) the sum of investments of the Unit Scheme, if any, which were not, on that day, traded in or quoted on any securities exchange, including the Stock Exchange, the value of such investments being the amortised acquisition cost of the investments or alternatively such value as the Trust may consider in the circumstances to be a fair value consistent with international accounting standards;

- (iii) the sum of investments of the Unit Scheme, if any, which do not have a quotation on any securities exchange, including the Stock Exchange, the value of such investments being the amortised acquisition cost of the investments or alternatively such value as the Trust may consider in the circumstances to be a fair value consistent with international accounting standards;
- (iv) cash and cash equivalent allocated to the Unit Scheme;
- (v) in case of deposits, interest accrued;
- (vi) in the case of equity, dividends declared but not received;
- (vii) in the case of debt securities, interest accrued;
- (viii) any other accruals by the Unit Scheme;

(b) and subtracting from this sum—

- (i) accruals of the operating expenses of the Unit Scheme;
- (ii) any other amounts payable by the Unit Scheme.

13. The Net Asset Value per unit on the Acceptance Date shall be determined by dividing the Net Asset Value of the Unit Scheme by the total number of units in issue on the Acceptance Date.

14. The offer price at which a unit shall be sold on the Acceptance Date is found by taking the Net Asset Value per unit as at the close of trading on the immediately preceding working day and dividing such value per unit by one hundred per cent (100%) less the percentage of the initial charge as provided in Regulation 18(1) hereunder.

15. The bid price on the Acceptance Date Value shall be the Net Asset Value per Unit as at the close of trading on the immediately preceding working day.”

Made this 23rd day of November, 2006.

AMOY CHANG FONG
*Chairman of Trinidad and Tobago
Unit Trust Corporation*

Approved by the Central Bank this 1st day of March, 2007.

EWART WILLIAMS
*Governor, Central Bank of
Trinidad and Tobago*