CLICO TRUST CORPORATION

CLICO INVESTMENT FUND
UNAUDITED STATEMENT
FOR THE QUARTER ENDED MARCH 31, 2019

STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2019
(Expressed in Trinidad and Tobago Dollars)

	31-Mar-19 $	30-Dec-18 $
ASSETS		
Cash and cash equivalents	7,978,514	19,393,709
Investment securities	5,402,367,373	5,058,116,324
Interest receivable	12,499,812	5,373,167
Total assets	**5,422,845,699**	**5,082,883,200**
LIABILITIES		
Accrued expenses	143,836	89,984
Fund Administration fee	149,037	1,491,283
Unclaimed dividends	4,814,402	4,298,375
	5,107,275	5,879,642
EQUITY		
Capital account	5,100,000,000	5,100,000,000
Undistributed income	317,738,424	147,992,940
Investment revaluation reserve	-	(170,989,382)
	5,417,738,424	5,077,003,558
TOTAL LIABILITIES AND EQUITY	**5,422,845,699**	**5,082,883,200**
Number of units	204,000,000	204,000,000
Net assets value per unit	**$26.56**	**$24.89**

NOTE

1) For the quarter ending March 31, 2019 the following changes in price ocurred:

   - The Republic Financial Holdings Limited share price increased from $107.26 to $119.00 ($11.74). This resulted in an unrealised gain of $470.45M.

2) Unclaimed dividends represents dividends uncollected by unit holders for the years 2013, 2014, 2015 and 2016.

Jayzeth M'Farlane

Trustee

[signature]

Trustee

STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2019
(Expressed in Trinidad and Tobago Dollars)

	Qtr Ended 31-Mar-19 $	YTD 31-Mar-19 $	YTD 31-Mar-18 $
INVESTMENT INCOME			
Interest income	7,361,544	7,361,544	7,418,649
Net gains from investment at fair value through profit or loss	470,448,790	470,448,790	-
Total investment income	**477,810,334**	**477,810,334**	**7,418,649**
EXPENSES			
Fees and expenses	395,468	395,468	211,166
Total expenses	**395,468**	**395,468**	**211,166**
Net income	**477,414,866**	**477,414,866**	**7,207,483**
OTHER COMPREHENSIVE INCOME			
Items that may be reclassified subsequently to profit or loss:			
Unrealised income on revaluation of investment securities	-	-	1,602,892
Total comprehensive income	**477,414,866**	**477,414,866**	**8,810,375**

UNAUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2019
(Expressed in Trinidad and Tobago Dollars)

	Capital Account $	Undistributed Income $	Investment revaluation reserve $	Equity $
Balance at 30 September 2018	5,100,000,000	15,499,617	(322,072,976)	4,793,426,641
Net income	-	132,493,323	-	132,493,323
Other comprehensive income	-	-	151,083,594	151,083,594
Distributions	-	-	-	-
Balance at 30 December 2018	**5,100,000,000**	**147,992,940**	**(170,989,382)**	**5,077,003,558**
Balance at 1 January 2019 as previously reported	5,100,000,000	147,992,940	(170,989,382)	5,077,003,558
Net impact of adopting IFRS 9	-	(170,989,382)	170,989,382	-
Balance at 1 January 2019	5,100,000,000	(22,996,442)	-	5,077,003,558
Net income	-	477,414,866	-	477,414,866
Distributions	-	(136,680,000)	-	(136,680,000)
Balance at 31 March 2019	**5,100,000,000**	**317,738,424**	**-**	**5,417,738,424**