UTC GLOBAL BALANCED FUND LIMITED

QUARTERLY INVESTOR **REPORT**

FOR THE QUARTER: APRIL TO JUNE 2025

Global Balanced Fund

Fund Size: US $8.95 Million

Investment Objective: To provide investors with medium to long-term capital growth through investing primarily in international equity and regional and international fixed income securities.

FUND FACTS

Offer Price at 03-Mar-2025	**22.6157**	Offer Price at 30-Jun-2025	**23.2912**
Bid Price at 03-Mar-2025	**22.3475**	Bid Price at 30-Jun-2025	**23.0150**

Minimum Initial Investment	USD $100.00
Subsequent Minimum Investment	USD $20.00
Fees	1.2% Initial Sales Charge 2.0% p.a. Management Fee
Average Credit Quality	A- (Fixed Income Component)

HISTORICAL PERFORMANCE

2025	2.56% (YTD June 2025)
2024	12.76%
2023	- 0.19%*

**The Fund launched on November 27, 2023, and was subject to portfolio construction and market entry timing. Initial performance reflects the typical performance of a new fund.*

TOP TEN HOLDINGS

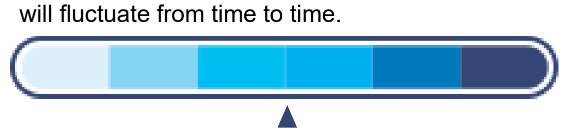
iShares MSCI Japan ETF	5.05%
Vanguard Information Technology Index Fund ETF	3.78%
iShares China Large-Cap ETF	3.64%
iShares MSCI Canada ETF	3.09%
Vanguard Consumer Staples ETF	3.09%
iShares MSCI United Kingdom ETF	3.00%
Government of ST. LUCIA USD 7% - 8 Year T-Bond	2.83%
Vanguard Communication Services ETF	2.83%
NVIDIA Corporation	2.69%
Microsoft Corporation	2.56%

ASSET ALLOCATION

64.49% INTERNATIONAL EQUITIES	**29.61%** INTERNATIONAL FIXED INCOME
3.11% CASH & CASH EQUIVALENTS	**2.80%** REGIONAL FIXED INCOME

RISK PROFILE

The value of the Fund is related to the market value of the underlying investments. As such, the capital value achieved, and income distributed by the Fund will reflect investment performance and will fluctuate from time to time.



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