



September 30, 2018

Quick Facts:

Date of inception	March 9, 2009
Net asset value (NAV)	\$10.073 Bn
Management fee	2.00%
Unit Value as at September 2018	\$2.6766
Compound Annual Growth Rate of Return Since Inception (SI)	10.84%
Inflation - Since Inception (CAGR)	6.01%

Scheme Description

ScotiaBRIDGE ("the Scheme") is an Approved Retirement Scheme recognized under the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004. The Scheme enables Plan Members to accumulate tax - deductible contributions during their working years and invest them until retirement.

Asset Allocation

The Scheme is invested primarily in GOJ BMI Notes, BOJ Certificate of Deposits, Global Bonds, US\$ Indexed Bonds, Real Estate and Equities.

Investment Objective

The Scheme seeks to ensure growth in the value of the units and long term capital appreciation, to provide pension income to our plan members upon retirement.

Fund Managers

The Scheme's assets are held in trust and its performance is diligently monitored by the Plan Trustees on behalf of all the Plan Members. Scotia Investments Jamaica Limited, a professional investment and portfolio management firm, actively manages the investment portfolio under the guidance of the Trustees.

Scheme Performance

The year to date return as at September 2018 was 12.68%. This resulted in a real return of 9.91% for the nine months as the inflation out-turn for the period was negative 2.77%.

The favourable Scheme performance was influenced by the continued appreciation in the value of the Scheme's holding of equity and local GOJ fixed rate bonds.

The Scheme remains well-positioned to provide unit holders with steady returns as the Fund Managers / Scotia Jamaica Life Insurance Company continue to pursue attractive securities that are suitable to meet the Scheme's return objectives in light of the expectations for the capital market.

Investment term to maturity:	% of Scheme
< 1 year	6.81
≥ 1 < 5 years	20.78
≥ 5 < 10 years	19.89
≥ 10 years	52.52
Total	100.00

Top Five Fixed Income	Holdings of Total Scheme
GOJ FR BMI 2046 11.25%	6.38%
GOJ CPI-Indexed Investment Notes 2040	4.58%
GOJ FR BMI 2022 7.75%	3.96%
GOJ FR BMI 2019 8.50%	3.41%
GOJ FR BMI 2025 8.50%	3.08%

Top Five Equities	Holdings of Total Scheme
National Commercial Bank Financial Group	6.32%
Jamaica Broilers Group	4.50%
Carreras	3.87%
JMMB Group Limited	2.60%
Supreme Venture Limited	2.27%

