SCOTIA PREMIUM SHORT-TERM INCOME FUND (USD)

UNAUDITED FINANCIAL STATEMENTS

PERIOD ENDED JULY 31, 2026

SCOTIA PREMIUM SHORT-TERM INCOME FUND (USD)
STATEMENT OF COMPREHENSIVE INCOME
(expressed in United States Dollars)

	Three months ended		Nine months ended	
Unaudited	**July 31, 2026**	**July 31, 2025**	**July 31, 2026**	**July 31, 2025**
Revenue				
Interest				
Financial assets at fair value through profit or loss	538,084	533,547	1,528,432	1,658,069
Financial assets at amortised cost	556,158	458,064	1,630,079	1,394,873
Net loss on financial assets at fair value				
through profit or loss	(240)	11,363	(22,224)	(11,997)
Revaluation (loss) gain on financial assets at fair value				
through profit or loss	(286,704)	189,550	(378,449)	127,520
Total revenue	807,298	1,192,524	2,757,838	3,168,465
Expenses				
Management fees	313,336	286,964	922,467	838,989
Other expenses	45,220	39,243	127,049	117,083
Total operating expenses	358,556	326,207	1,049,516	956,072
Profit for the period, being increase in net assets				
attributable to holders of redeemable units	448,742	866,317	1,708,322	2,212,393

SCOTIA PREMIUM SHORT-TERM INCOME FUND (USD)
STATEMENT OF FINANCIAL POSITION
(expressed in United States Dollars)

Unaudited	**July 31, 2026**	**October 31, 2025**	**July 31, 2025**
ASSETS			
Cash	20,338,252	3,376,819	1,070,406
Financial assets at fair value through profit or loss	55,297,107	37,149,222	39,375,584
Financial assets at amortised cost	15,375,142	45,153,198	39,763,372
Receivable for investments sold	-	-	3,002,327
Due from Fund Manager	23,653	56,689	125,890
Accounts receivable	41,916	696,744	13,749
Total assets	91,076,070	86,432,672	83,351,328
LIABILITY			
Other payables, being total liability	177,885	847,799	204,570
Total Liabilities (excluding net assets attributable to holders of investment shares)	177,885	847,799	204,570
Net assets attributable to holders of redeemable units	90,898,185	85,584,873	83,146,758
Represented by:			
Net assets attributable to holders of redeemable units	90,898,185	85,584,873	83,146,758

Issuance approved and signed on September 9, 2026 on behalf of the Board of Scotia Investments Jamaica Limited by:

Audrey Tugwell Henry
Director

Audrey Richards
Director

SCOTIA PREMIUM SHORT-TERM INCOME FUND (USD)
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
(expressed in United States Dollars)

	Nine months ended	
Unaudited	**July 31, 2026**	**July 31, 2025**
Balance at beginning of the period	85,584,873	79,531,976
Profit for the period, being increase in net assets attributable to holders of redeemable units	1,708,322	2,212,393
	87,293,195	81,744,369
Contributions and redemptions by holders of redeemable units:		
Issue of redeemable units during the period	12,374,305	15,994,364
Reinvestments	1,047,368	1,089,137
Redemption of units during the period	(8,311,036)	(14,092,443)
Distributions	(1,505,647)	(1,588,669)
Contributions by holders of redeemable units, net	3,604,990	1,402,389
Balance at end of the period	90,898,185	83,146,758

SCOTIA PREMIUM SHORT-TERM INCOME FUND (USD)
STATEMENT OF CASH FLOWS
(expressed in United States Dollars)

	Nine months ended	
Unaudited	**July 31, 2026**	**July 31, 2025**
Cash flows from operating activities		
Increase in net assets attributable to holders of redeemable units	1,708,322	2,212,393
Adjustments for:		
Revaluation loss (gain) on financial assets at fair value through profit or loss	378,449	(127,520)
Interest income	(3,158,511)	(3,052,942)
	(1,071,740)	(968,069)
Changes in operating assets and liabilities		
Financial assets at fair value through profit and loss	(18,409,595)	954,116
Financial assets at amortised cost	29,520,844	(552,264)
Receivable for investments sold	-	(3,002,327)
Due from Fund Manager	33,036	(71,447)
Accounts receivable	654,828	(13,682)
Due to Fund Manager	-	(107)
Other payables	(669,914)	(170,939)
Proceeds from new units available for investments	12,374,305	15,994,364
Payments for units encashed	(8,311,036)	(14,092,443)
Proceeds from income reinvested	1,047,368	1,089,137
Income distribution	(1,505,647)	(1,588,669)
	13,662,449	(2,422,330)
Interest received	3,298,984	3,210,525
Net cash provided by operating activities, being net increase in cash	16,961,433	788,195
Cash at beginning of the period	3,376,819	282,211
Cash at end of the period	**20,338,252**	**1,070,406**

1. The Scotia Premium Short-Term Income Fund (USD)

The Scotia Premium Short-Term Income Fund (USD) ("the Fund") is registered in Jamaica as a unit trust scheme under the Unit Trusts Act. The Fund is managed by Scotia Investments Jamaica Limited ("Fund Manager"), and the Trustee is JCSD Trustee Services Limited. Both the Fund Manager and the Trustee are incorporated and domiciled in Jamaica. The registered offices at 3rd Floor, Scotiabank Centre Building, Corner Duke & Port Royal Streets, Kingston, Jamaica, W.I.

Scotia Investments Jamaica Limited ("Fund Manager") is a wholly-owned subsidiary of Scotia Group Jamaica Limited ("Scotia Group").

The Fund is a fixed income portfolio denominated in US dollars. The investment objective of this portfolio is to provide Unit Holders with quarterly income and daily liquidity. The Fund commenced operations on November 15, 2021.

The income of the Fund is exempt from income tax, under section 13(t) of the Income Tax Act.

2. Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS Accounting Standards") and comply with the provisions of the Trust Deed.

The financial statements have been prepared on the historical cost basis, except for financial assets at fair value through profit or loss which are stated at fair value.

These financial statements are presented in United States dollars, which is the Fund's functional currency.

3. Financial assets – classification and measurement

The Fund has classified financial assets and liabilities into the following categories:

Financial assets at fair value through profit or loss:

Designated as at fair value through profit or loss – bonds and other notes.

Loans and receivables:

Financial assets at amortised cost – cash, accounts receivable, due from Fund Manager and resale agreements.

Financial liabilities measured at cost:

Other liabilities - due to Fund Manager and other payables.

<u>Amortised cost measurement</u>

The amortised cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the amount recognized and the maturity amount, minus any reduction for impairment.

3. Financial assets – classification and measurement (continued)

Fair value measurement

Fair value amounts represent estimates of the arm's length consideration that would be currently agreed upon between knowledgeable, willing parties who are under no compulsion to act.

When available, the Fund measures the fair value of an instrument using the quoted prices in an active market for that instrument. A market is regarded as active if the quoted prices are readily and regularly available and represent actual and regularly occurring market transactions on an arm's length basis.

If a market for a financial instrument is not active, the Fund establishes fair value using pricing models or discounted cash flow techniques or a generally accepted alternative method. Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate is a market related rate at the reporting date for an instrument with similar terms and conditions. Where pricing models are used, inputs are based on market related measures at the reporting date and incorporate all factors that market participants would consider in setting a price, and is consistent with accepted economic methodologies for pricing financial instruments.

The fair values of cash, accounts receivable, due to Scotia Investments Jamaica Limited and accounts payable are assumed to approximate to their carrying values, due to their short-term nature. The fair value of resale agreements is assumed to approximate their carrying value as they are subject to repricing in the short-term at market rate. The fair value of Government of Jamaica securities is determined using an alternative pricing method.

All changes in fair value, other than interest and dividend income, are recognised in profit or loss.

4. Redeemable Units

The Fund classifies financial instruments issued as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments. The redeemable units issued by the Fund provide investors with the right to require redemption for cash at a value proportionate to the investor's share in the Fund's net assets at the redemption date and also in the event of the Fund's liquidation. The redeemable units are classified as financial liabilities and are measured at the present value of the redemption amounts. The number of units in issue at July 31, 2026 was 8,722,700 (October 31, 2025: 8,231,638).

5. Unit price/growth return

(a) The growth return of the Fund for the period ended July 31, 2026 was 2.83% (July 31, 2025: 3.40%).

The calculation of growth return is based on the annualized movement in unit price over the period.

(b) The price per unit as at July 31, 2026 was:

Buying/selling – $10.42 (October 31, 2025: $10.40)

The price per unit is arrived at by dividing the value of the net deposited property, less sales and fiscal charges, by the number of units in issue.

6. Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents include notes and coins on hand, amounts due from other banks, and highly liquid financial assets with original maturities of less than three months, which are readily convertible to known amounts of cash, and are subject to insignificant risk of changes in their fair value.