

SCOTIA PREMIUM FIXED INCOME FUND

**UNAUDITED
FINANCIAL
STATEMENTS**

**PERIOD ENDED
APRIL 30, 2026**


SCOTIA PREMIUM FIXED INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
 (expressed in Jamaican Dollars)


Unaudited (\$000's)	Three months ended		Six months ended	
	April 30, 2026	April 30, 2025	April 30, 2026	April 30, 2025
Revenue				
Interest				
Financial assets at fair value through profit or loss	362,022	331,953	716,581	648,819
Financial assets at amortised cost	103,074	108,206	208,442	258,328
Foreign exchange gain	13,661	9,173	13,977	76,672
Net loss on financial assets at fair value through profit or loss	(11,175)	(2,452)	(11,146)	(2,275)
Revaluation (loss) gain on financial assets at fair value through profit or loss	(258,037)	18,667	(469,242)	60,897
Total revenue	209,545	465,547	458,612	1,042,441
Expenses				
Management fees	117,458	104,336	236,907	208,819
Other expenses	9,659	8,374	19,554	16,898
Total operating expenses	127,117	112,710	256,461	225,717
Profit for the period, being increase in net assets attributable to holders of redeemable units	82,428	352,837	202,151	816,724

SCOTIA PREMIUM FIXED INCOME FUND
STATEMENT OF FINANCIAL POSITION
 (expressed in Jamaican Dollars)

Unaudited (\$000's)	April 30, 2026	October 31, 2025	April 30, 2025
ASSETS			
Cash	2,616,054	729,849	1,305,301
Financial assets at fair value through profit or loss	24,473,429	23,609,569	22,512,911
Financial assets at amortised cost	1,905,355	4,007,724	2,250,892
Accounts receivable	280,106	29,689	50,048
Due from Fund Manager	19,350	25,083	85,050
Total assets	29,294,294	28,401,914	26,204,202
LIABILITIES			
Other payables	107,671	48,168	244,065
Net assets attributable to holders of redeemable units	29,186,623	28,353,746	25,960,137
Represented by:			
Net assets attributable to holders of redeemable units	29,186,623	28,353,746	25,960,137

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


 Audrey Tugwell Henry
 Director


 Audrey Richards
 Director

SCOTIA PREMIUM FIXED INCOME FUND
STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
(expressed in Jamaican Dollars)

Unaudited (\$000's)	Six months ended	
	April 30, 2026	April 30, 2025
Balance at beginning of the period	28,353,746	24,434,449
Profit for the period, being increase in net assets attributable to holders of redeemable units	202,151	816,724
	<u>28,555,897</u>	<u>25,251,173</u>
Contributions and redemptions by holders of redeemable units:		
Issue of redeemable units during the period	1,696,507	1,966,021
Redemption of units during the period	(1,065,781)	(1,257,057)
Contributions by holders of redeemable units, net	<u>630,726</u>	<u>708,964</u>
Balance at end of the period	<u><u>29,186,623</u></u>	<u><u>25,960,137</u></u>

SCOTIA PREMIUM FIXED INCOME FUND
STATEMENT OF CASH FLOWS
(expressed in Jamaican Dollars)

Unaudited (\$000's)	Six months ended	
	April 30, 2026	April 30, 2025
Cash flows from operating activities		
Increase in net assets attributable to holders of redeemable units	202,151	816,724
Adjustments for:		
Revaluation loss (gain) on financial assets at fair value through profit or loss	469,242	(60,897)
Interest income	(925,023)	(907,147)
	<u>(253,630)</u>	<u>(151,320)</u>
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	(1,269,726)	(2,137,880)
Financial assets at amortised cost	2,073,304	212,923
Accounts receivable	(250,417)	(47,574)
Due from Fund Manager	5,733	(24,773)
Other payables	59,503	196,279
Proceeds from new units available for investments	1,696,507	1,966,021
Payments for units encashed	(1,065,781)	(1,257,057)
	<u>995,493</u>	<u>(1,243,381)</u>
Interest received	890,712	931,836
	<u>890,712</u>	<u>931,836</u>
Net cash provided by (used in) operating activities, being net increase (decrease) in cash	1,886,205	(311,545)
Cash at beginning of the period	<u>729,849</u>	<u>1,616,846</u>
Cash at end of the period	<u>2,616,054</u>	<u>1,305,301</u>

SCOTIA PREMIUM FIXED INCOME FUND
Notes to the Financial Statements
April 30, 2026

1. The Scotia Premium Fixed Income Fund

The Scotia Premium Fixed Income Fund, ("Fund"), is registered in Jamaica as a unit trust scheme under the Unit Trusts Act. Effective December 1, 2016, there was a consolidation of the asset management activities within Scotia Investments Jamaica Limited (SIJL). Fund management services previously conducted by Scotia Asset Management (Jamaica) Limited (SAMJ), were transferred to its parent company, Scotia Investments Jamaica 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.

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

The Fund is an open-ended unit trust scheme established under the relevant laws of Jamaica and is comprised of diversified portfolios of investments.

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.

New and revised standards that became effective this year did not have any material impact on the financial statements and the accounting policies are consistent with those applied in the audited financial statements for the year ended October 31, 2025.

These financial statements are presented in Jamaican 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.

Amortised cost measurement

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.

SCOTIA PREMIUM FIXED INCOME FUND
Notes to the Financial Statements (continued)
April 30, 2026

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 April 30, 2026 was 486,302,418 (October 31, 2025: 476,751,136).

5. Unit price/growth return

(a) The growth return of the Fund for the period ended April 30, 2026 was 3.62% (April 30, 2025: 6.75%).

The calculation of growth return is based on the annualised movement in unit price over the year.

(b) The price per unit as at April 30, 2026 was:

Buying/selling - \$58.19 (October 31, 2025: \$57.80)

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.