

# **SCOTIA PREMIUM US DOLLAR INDEXED FUND**

**UNAUDITED  
FINANCIAL  
STATEMENTS**

**PERIOD ENDED  
APRIL 30, 2026**

**SCOTIA PREMIUM US DOLLAR INDEXED 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
<b>Revenue</b>				
Interest				
Financial assets at fair value through profit or loss	35,004	35,655	69,342	81,371
Financial assets at amortised cost	9,143	4,831	15,540	10,378
Foreign exchange gain	8,456	12,642	11,032	61,095
Net (loss) gain on financial assets at fair value through profit or loss	(217)	3,947	(217)	3,947
Revaluation loss on financial assets at fair value through profit or loss	(6,433)	8,206	(63,429)	(70,617)
<b>Total revenue</b>	<b>45,953</b>	<b>65,281</b>	<b>32,268</b>	<b>86,174</b>
<b>Expenses</b>				
Management fees	7,561	9,517	17,574	19,936
Other expenses	8,409	4,759	13,876	9,817
<b>Total operating expenses</b>	<b>15,970</b>	<b>14,276</b>	<b>31,450</b>	<b>29,753</b>
<b>Profit for the period, being increase in net assets attributable to holders of redeemable units</b>	<b>29,983</b>	<b>51,005</b>	<b>818</b>	<b>56,421</b>

**SCOTIA PREMIUM US DOLLAR INDEXED FUND**  
**STATEMENT OF FINANCIAL POSITION**  
 (expressed in Jamaican Dollars)

Unaudited (\$000's)	April 30, 2026	October 31, 2025	April 30, 2025
<b>ASSETS</b>			
Cash	253,878	38,317	124,368
Financial assets at fair value through profit or loss	3,070,997	2,739,314	2,639,794
Financial assets at amortised cost	72,212	270,580	59,258
Accounts receivable	79,884	9,074	8,254
Due from Fund Manager	4,030	83	2,550
<b>Total assets</b>	<b>3,481,001</b>	<b>3,057,368</b>	<b>2,834,224</b>
<b>LIABILITIES</b>			
Other payables	18,845	13,294	8,524
<b>Net assets attributable to holders of redeemable units</b>	<b>3,462,156</b>	<b>3,044,074</b>	<b>2,825,700</b>
<b>Represented by:</b>			
<b>Net assets attributable to holders of redeemable units</b>	<b>3,462,156</b>	<b>3,044,074</b>	<b>2,825,700</b>

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 US DOLLAR INDEXED 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
<b>Balance at beginning of the period</b>	3,044,074	3,181,720
Profit for the period, being increase in net assets attributable to holders of redeemable units	818	56,421
	<u>3,044,892</u>	<u>3,238,141</u>
Contributions and redemptions by holders of redeemable units:		
Issue of redeemable units during the period	491,232	44,853
Reinvestments	22,762	25,986
Redemption of units during the period	(57,771)	(433,601)
Distributions	(38,959)	(49,679)
	<u>417,264</u>	<u>(412,441)</u>
<b>Contributions and redemptions by holders of redeemable units, net</b>		
<b>Balance at end of the period</b>	<u><b>3,462,156</b></u>	<u><b>2,825,700</b></u>

**SCOTIA PREMIUM US DOLLAR INDEXED FUND**  
**STATEMENT OF CASH FLOWS**  
(expressed in Jamaican Dollars)

Unaudited (\$000's)	Six months ended	
	April 30, 2026	April 30, 2025
<b>Cash flows from operating activities</b>		
Increase in net assets attributable to holders of redeemable units	818	56,421
Adjustments for:		
Revaluation loss on financial assets at fair value through profit or loss	63,429	70,617
Interest income	(84,882)	(91,749)
	<u>(20,635)</u>	<u>35,289</u>
<b>Changes in operating assets and liabilities</b>		
Financial assets at fair value through profit and loss	(388,753)	294,739
Financial assets at amortised cost	197,262	43,812
Accounts receivable	(70,810)	(8,254)
Due from Fund Manager	(3,947)	(1,035)
Other payables	5,551	(1,264)
Proceeds from new units available for investments	491,232	44,853
Payments for units encashed	(57,771)	(433,601)
Proceeds from income reinvested	22,762	25,986
Income distribution	(38,959)	(49,679)
	<u>135,932</u>	<u>(49,154)</u>
Interest received	79,629	105,252
	<u>79,629</u>	<u>105,252</u>
Net cash provided by operating activities, being net increase in cash	215,561	56,098
Cash at beginning of the period	38,317	68,270
<b>Cash at end of the period</b>	<b><u>253,878</u></b>	<b><u>124,368</u></b>

**SCOTIA PREMIUM US DOLLAR INDEXED FUND**  
**Notes to the Financial Statements**  
**April 30, 2026**

**1. The Scotia Premium US Dollar Indexed Fund**

The Scotia Premium US Dollar Indexed Fund ("the 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, ("Fund Manager"). 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 United States Dollar indexed fixed income portfolio denominated in Jamaican Dollars. The investment objective of this portfolio is to maximize total Jamaican Dollar return to unit holders by primarily investing in a diversified mix of United States Dollar denominated fixed income instruments. The Fund commenced operations on January 15, 2016.

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 US DOLLAR INDEXED 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 25,764,686 (October 31, 2025: 22,374,139).

**5. Unit price/growth return**

(a) The growth return of the Fund for the period ended April 30, 2026 was 7.77% (April 30, 2025: 3.48%).

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

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

Buying/selling - \$134.38 (October 31, 2025: \$136.06)

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.