ScotiaBRIDGE

March 31 2020

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Quick Facts:			
Date of inception	March 9, 2009		
Net asset value (NAV)	\$11.68 Bn		
Management fee	2.00%		
Unit Value as at March 2020	\$2.86		
Compound Annual Growth Rate of Return			
Since Inception (SI)	9.96%		
Inflation - Since Inception (CAGR)	6.19%		

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

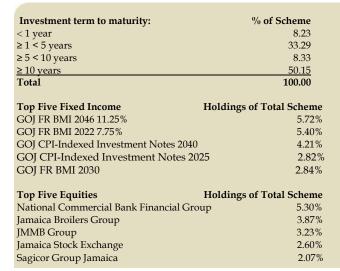
The Scheme's assets are held in trust and its performance is diligently monitored by the Plan Trustees on behalf of all the Plan Members. Scotia Investments Jamaica Limited, a professional investment and portfolio management firm, actively manages the investment portfolio under the guidance of the Trustees.

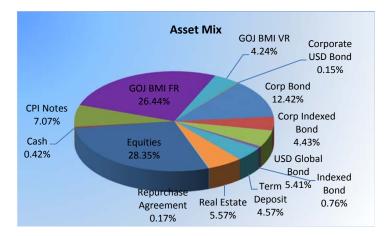
Scheme Performance

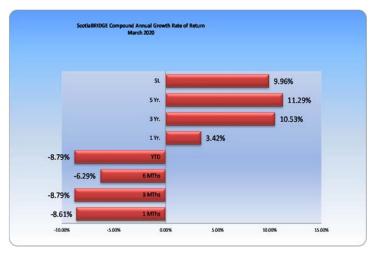
The year to date return as at March 2020 was -8.79%. This resulted in a real return of -9.46% for the year to date as the inflation out-turn for the period was 0.67%.

The Scheme's holdings of USD denominated instruments were positively affected by JMD weakening during the first quarter. In addition, the increase in prices of local GOJ fixed rate bonds also contributed to the Fund's performance. The positive performance of the local GOJ fixed rate bonds and JMD depreciation was offset by a decline in the prices of local equities and GOJ Global bonds, due to heightened risk-off sentiment amid concerns surrounding COVID-19.

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.









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