



June 30 2021

Quick Facts:

Date of inception	March 9, 2009
Net asset value (NAV)	\$13.51Bn
Management fee	2.00%
Unit Value as at June 30, 2021	\$3.0542
Compound Annual Growth Rate of Return Since Inception (SI)	9.49%
Inflation - Since Inception (CAGR)	6.11%

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 returns as at June 2021 was 3.26%. This resulted in a real return of 2.53% for the year to date as the inflation out-turn for the period was 0.73%.

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.

Investment term to maturity:	% of Scheme
< 1 year	16.93
≥ 1 < 5 years	21.30
≥ 5 < 10 years	9.02
≥ 10 years	52.75
Total	100.00

Top Five Fixed Income	Holdings of Total Scheme
GOJ FR BMI 2046 11.25%	5.08%
GOJ FR BMI 2022 7.75%	4.53%
GOJ CPI-Indexed Investment Notes 2040	3.87%
GOJ FR Benchmark Investment Notes 2034 5.80%	3.03%
GOJ CPI-Indexed Investment Notes 2025	2.60%

Top Five Equities	Holdings of Total Scheme
National Commercial Bank Financial Group	4.19%
Jamaica Broilers Group	4.18%
Carreras	2.52%
JMMB Group	2.46%
Sagicor Group Jamaica	2.07%

