



Sagicor

SELECTFUNDS

# Q1 2026 Performance Report

## Sagicor Select Funds - Financial Fund



YOUR SHARE OF  
WEALTH

## DIRECTORS' REPORT

On behalf of the Board of Directors of Sagicor Select Funds Limited, we are reporting on the performance of the Financial Select Fund (SELECTF) for the three months ended March 31, 2026. SELECTF was listed on the JSE in August 2019. As at the end of March 31, 2026, the net Asset value of the Fund was \$2,845.2 million.

### OVERVIEW

#### Macro-Economic

The conflict between the United States and Iran has shifted energy markets toward lower supply and higher prices. In the United States, consumer prices rose 0.9% in March 2026, marking the largest monthly increase since June 2022. In the following month, consumer prices rose 0.6% on a seasonally adjusted basis. Both monthly statistics, when annualized, are likely to result in high annual inflation.

The Bank of Jamaica (BOJ), in its March 2026 Monetary Policy Committee's (MPC) Summary of Monetary Policy Discussion and Decisions, also indicate the expectation that headline inflation will generally trend upward on the island due to the conflict. Jamaica's monthly inflation rate for March 2026 was 0.3%, and the point-to-point inflation rate was 4.3%.

During the March 2026 quarter, the BOJ dropped rates once in February after identifying that inflation at the time was lower than expected. After the start of the conflict between Iran and the United States, the BOJ felt it was prudent to hold rates in March 2026. The BOJ also decided in March 2026 to continue special measures, including directly supplying the foreign exchange needs of selected

players in the energy sector, to preserve stability in the foreign exchange market.

According to the Statistical Institute of Jamaica, during the fourth quarter of 2025, real value added at constant prices for the Jamaican economy declined by 7.1% when compared to the fourth quarter of 2024. This resulted from declines of 5.9% in the Services Industries and 10.7% in the Goods Producing Industries.

Jamaica's Net International Reserves (NIR) increased by 19% at the end of the first quarter of 2026 compared to the same quarter of the previous year. This increase did not come as a surprise, as foreign assets increased from US\$5.83B in March 2025 to US\$6.92B in March 2026.

Net remittance inflows were US\$247.6M for the month of February 2026, representing an increase of 3.8% in comparison to February 2025. Year-to-date net remittance inflows at the end of February 2026 were US\$502.8M, representing an increase of 4.6%.

#### Sector

Finance & Insurance Services expanded by 1.4% in Q4 2025 (Oct-Dec) despite widespread damage to the Jamaican economy in the aftermath of Hurricane Melissa. As a result, in 2025 the Financial & Insurance sub-industry



saw a 3.08% year-over-year increase. Moreover, this industry has proved to be one of the more resilient sub-industries, as it has seen growth over the last eight (8) quarters. This performance is attributed to increased income from commercial banks due to elevated interest rates and transaction fees. Furthermore, a rise in claims arising from Hurricane Melissa damage resulted in a decline in the Other Financial Intermediation and Insurance Services sub-industries.

## Market

In the first quarter of 2026 (Q1 2026), seven (7) of the nine (9) indices on the Jamaica Stock Exchange (JSE) rallied. The JSE Financial and Cross-Listed indices declined by 1.53% and 7.50%, respectively.

By contrast, the JSE Main Market Index and JSE Combined Index advanced by 8.32% and 7.78%, respectively. The JSE Select Index and All Jamaica Index followed suit, increasing by 9.38% and 7.78%, respectively. Moreover, the JSE US Equities, Junior Market, and Manufacturing & Distribution indices advanced by 22.45%, 0.79%, and 14.89% respectively, over the quarter.

This market-wide advance may reflect an uptick in investor appetite for equities, particularly dividend-paying stocks. This was likely supported by the interest-rate cut implemented by the Bank of Jamaica (BOJ) in February 2026. Stocks that advanced during the quarter included West Indies Petroleum Terminal Limited, TransJamaican Highway Limited, and Kingston Properties Limited.

Index	Jun-25 Value	Sep-25 Value	Dec-25 Value	Mar-26 Value
<b>Combined- Index</b>	328,324.87	335,523.46	328,444.54	355,376.73
	-4%	2%	-2%	8%
<b>JSE-Index</b>	317,312.98	325,183.33	317,986.88	346,079.71
	-4%	2%	-2%	8%
<b>All-Jamaica</b>	367,866.54	372,170.66	365,314.38	408,845.09
	-4%	1%	-1%	11%
<b>JSE-Select</b>	7,715.95	7,838.82	7,675.59	8,506.95
	-4%	2%	-2%	10%
<b>Cross-Listed</b>	46.95	49.98	47.83	44.37
	-2%	6%	-4%	-7%
<b>JSE-Junior</b>	3,476.21	3,428.85	3,401.41	3,408.64
	-5%	-1%	-0.8%	-0.2%
<b>US-Equities</b>	210.51	193.55	212.16	262.15
	-6%	-8%	9%	23%
<b>Financial Index</b>	65.74	68.19	64.44	63.27
	-4%	4%	-5%	-1%
<b>Manufacturing &amp; Distribution Index</b>	104.42	106.77	106.01	123.08
	-4%	2%	-0.7%	16%

## TOP TEN PERFORMERS (MAR 2026)

Top 10 Performers: JSE Combined Index			
	Close Price (\$)		
Security	Mar-26	Dec-25	% Change
<b>WIPT</b>	\$11.26	\$1.31	759.54%
<b>JETCON</b>	\$2.75	\$1.50	83.02%
<b>KPREIT</b>	\$14.37	\$9.40	52.89%
<b>TJH</b>	\$6.94	\$4.61	50.61%
<b>XFUND</b>	\$11.15	\$8.00	39.33%
<b>FESCO</b>	\$3.77	\$2.89	30.48%
<b>MFS</b>	\$0.50	\$0.39	28.25%
<b>GWEST</b>	\$0.98	\$0.78	25.01%
<b>WISYNCO</b>	\$21.69	\$18.63	16.43%
<b>CABROKERS</b>	\$1.76	\$1.52	15.80%

Top 10 Performers: Financial Companies			
	Close Price (\$)		
Security	Mar-26	Dec-25	% Change
<b>MFS</b>	\$0.50	\$0.39	28.25%
<b>CABROKERSRS</b>	\$1.76	\$1.52	15.80%
<b>NCBFG</b>	\$43.21	\$38.87	11.17%
<b>EPLY</b>	\$37.00	\$33.93	9.05%
<b>GENAC</b>	\$6.58	\$6.20	6.13%
<b>ISP</b>	\$12.15	\$11.47	5.93%
<b>LASF</b>	\$1.90	\$1.80	5.82%
<b>SIL</b>	\$3.24	\$3.09	4.99%
<b>QWI</b>	\$0.75	\$0.72	4.17%
<b>SJ</b>	\$41.80	\$40.18	4.04%

## OUTLOOK

While there was an expectation of a rebound in the local economy from Hurricane Melissa over the next two to three years, the overall global financial landscape remains uncertain, particularly considering the conflict in the Middle East. The higher inflation expectations will make it difficult to anticipate monetary policy for both the Federal Reserve and the local MPC. There is the general risk that higher energy prices will lead to lower consumption and eventually recession in major developed markets. These declines in consumption will likely have a knock-on effect on tourism dependent countries such as Jamaica, which could lead to higher unemployment. The drop in energy supply and higher unemployment could lead to a stagnating global. The major mitigating factor would be a swift end to the conflict and a return to pre-conflict energy prices.



## FINANCIAL PERFORMANCE

The Financial Select Fund recorded a net loss of J\$50.631 million for the three months ended March 31, 2026. The loss resulted from an unrealized loss on financial assets of J\$64.808 million, which was juxtaposed with dividend income of J\$17.377 million. Total income was -J\$46.130 million for the period. Total expenses for the three-month period amounted to J\$4.501 million, a decrease compared to J\$5.516 million recorded in the corresponding period of 2025. Management fees and irrecoverable GCT were the main cost items. Combined, both items accounted for 67% of total operating expenses.

At the end of March 2026, total assets were valued at J\$2,868.99 million. This comprised financial assets held by the fund at a fair value of J\$2,686.31 million (93.63%). The assets were financed by equity of J\$2,845.21 million and liabilities of J\$23.788 million.

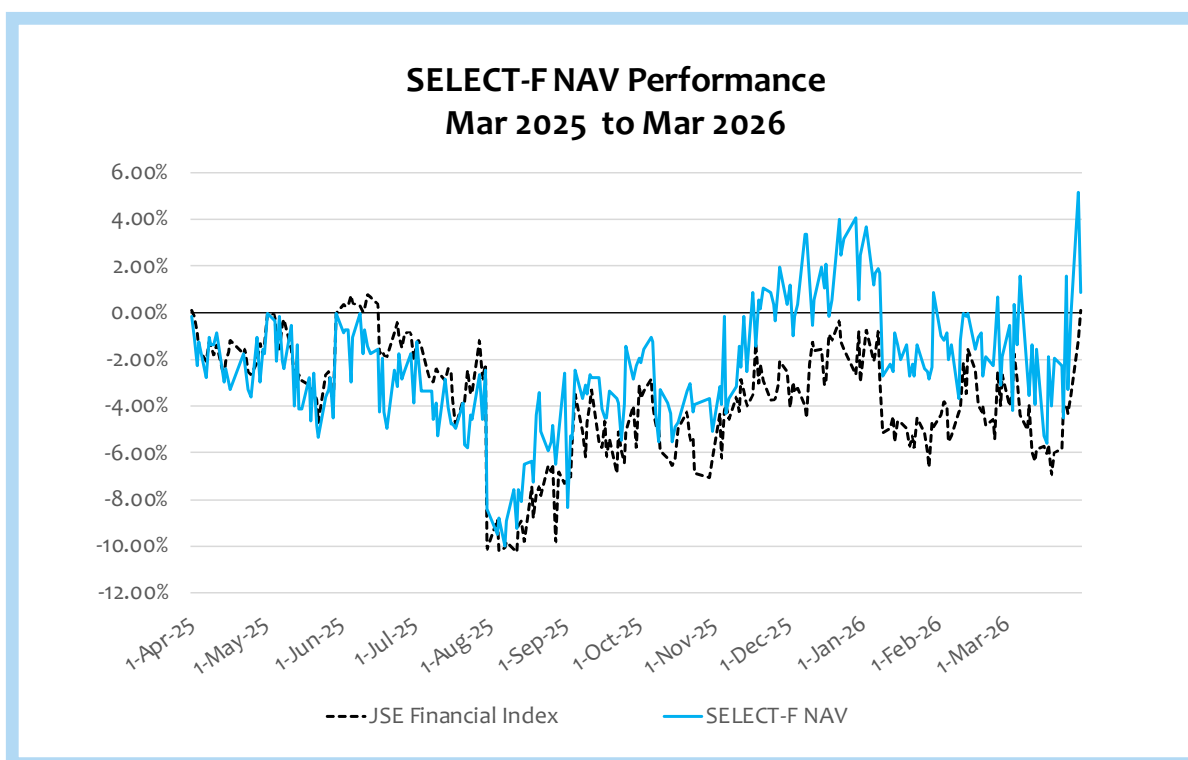
## INVESTMENT OBJECTIVE

The Fund's investments are a representative sample of securities included in the respective Indices that collectively has an investment profile similar to the Indices. Due to the use of representative sampling, the Funds may or may not hold all the securities that are included in the respective Indices.

More specifically, the Financial Select Fund seeks to track the investment results of an index composed of Jamaican equities in the financial sector. The fund and the index are comprised of publicly traded financial stocks that are listed on the JSE.

## PERFORMANCE

KEY FACTS	
Net Assets as of March 31, 2026 ('000)	\$2,845,206
Listing Date	8-Aug-19
Asset Class	Equity
Benchmark Index	JSE Financial Index
JSE Ticker	SELECTF
Shares Outstanding ('000)	5,100,000
Number of Holdings March 31, 2026	27
Bid Price as of March 31, 2026	0.46
Expense Ratio	0.91%
Mgmt. Fees	0.30%



## PORTFOLIO INFORMATION – CLASS B SHARE: SELECTF

Ticker	Name	Portfolio Weighting	Index Weighting	Q1 Price Change (%)
SGJ	SCOTIA GROUP JAMAICA	22.32%	19.96%	-5.57%
SJ	SAGICOR GROUP JAMAICA	20.43%	20.87%	4.04%
NCBFG	NCB FINANCIAL GROUP LIMITED	7.83%	14.27%	11.17%
GHL	GUARDIAN HOLDINGS LIMITED	19.02%	8.93%	-12.05%
BIL	BARITA INVESTMENTS LIMITED	7.10%	10.83%	-3.66%
PJAM	PAN-JAMAICAN INVESTMENT TRUST	8.21%	10.44%	-1.51%
JMMBGL	JMMB GROUP LIMITED	4.75%	4.28%	-10.89%
MJE	MAYBERRY JAMAICAN EQUITIES LTD.	1.54%	1.12%	-16.95%
	REPO	1.78%	-	-
JSE	JAMAICA STOCK EXCHANGE	1.43%	1.03%	-3.25%
MGL	MAYBERRY GROUP LTD.	1.11%	0.97%	-14.93%
EPLY	EPPLEY LIMITED	1.03%	0.91%	9.05%
GENAC	GENERAL ACCIDENT INSURANCE CO JA	1.16%	0.87%	6.13%
PROVENJA	PROVEN INVESTMENTS LIMITED	0.74%	1.48%	-5.80%
SCIJMD	SYGNUS CREDIT INVESTMENTS LIMITED (SCIJMD)	0.60%	0.47%	-10.56%
AFS	ACCESS FINANCIAL SERVICES LIMITED	0.59%	0.61%	-4.80%
PJX	PORTLAND JSX LIMITED	0.51%	0.36%	-10.00%
VMIL	VICTORIA MUTUAL INVESTMENTS LIMITED	0.49%	0.36%	-12.89%
PROVEN	PROVEN INVESTMENTS LIMITED USD	0.69%	0.01%	-12.69%
LASF	LASCO FINANCIAL SERVICES LIMITED	0.37%	0.31%	5.82%
SCIUSD	SYGNUS CREDIT INVESTMENTS LIMITED (SCIUSD)	0.50%	0.00%	-14.00%
SIL	STERLING INVESTMENTS LIMITED	0.19%	0.18%	4.99%
QWI	QWI INVESTMENTS LIMITED	0.15%	0.13%	4.17%
ROC	IRONROCK INSURANCE COMPANY LIMITED	0.09%	0.07%	-29.13%
CABROKERS	CARIBBEAN ASSURANCE BROKERS LIMITED	0.07%	0.06%	15.80%
DOLLA	DOLLA FINANCIAL SERVICES LTD	0.05%	0.83%	-5.20%
MFS	MFS CAPITAL PARTNERS LTD	0.04%	0.03%	28.25%

# FINANCIAL STATEMENTS

## Sagicor Select Funds Limited SELECTF STATEMENT OF FINANCIAL POSITION

as at March 31, 2026  
(Expressed in thousands of Jamaican dollars)

	March 2026 Unaudited	March 2025 Unaudited	December 2025 Audited
<b>ASSETS:</b>			
Financial assets at fair value through profit or loss	2,686,314	2,894,840	2,751,122
Receivables	13,822	8,740	7,775
Cash and cash Equivalents	168,858	88,467	162,998
<b>TOTAL ASSETS</b>	<b>2,868,994</b>	<b>2,992,047</b>	<b>2,921,895</b>
<b>STOCKHOLDERS' EQUITY AND LIABILITIES:</b>			
<b>Capital and Reserves Attributable to:</b>			
Equity Holders of the Fund			
Share capital	5,023,931	5,023,931	5,023,931
Retained earnings	(2,178,725)	(2,054,373)	(2,128,094)
<b>Total Equity</b>	<b>2,845,206</b>	<b>2,969,558</b>	<b>2,895,837</b>
<b>Liabilities</b>			
Other liabilities	23,788	22,489	26,058
<b>TOTAL STOCKHOLDERS' EQUITY AND LIABILITIES</b>	<b>2,868,994</b>	<b>2,992,047</b>	<b>2,921,895</b>
<b>Net asset value per stock unit</b>	<b>\$0.56</b>	<b>\$0.58</b>	<b>\$0.57</b>



Colin Steele Chairman



Janene Shaw Director

# FINANCIAL STATEMENTS

## Sagicor Select Funds Limited SELECTF STATEMENT OF COMPREHENSIVE INCOME

for the three-months ended March 31, 2026  
(Expressed in thousands of Jamaican dollars)

	March 2026 Y-T-D Unaudited	March 2025 Y-T-D Unaudited	December 2025 Full Year Audited
<b>INCOME:</b>			
Net changes in fair value on financial assets at fair value through profit or loss	(64,808)	(43,786)	(187,504)
Dividend income	17,377	14,622	102,823
Interest income	1,380	662	4,011
<b>Net investment income</b>	<b>(46,051)</b>	<b>(28,502)</b>	<b>(80,670)</b>
Net foreign currency gain and other income	(79)	131	215
<b>Total income</b>	<b>(46,130)</b>	<b>(28,371)</b>	<b>(80,455)</b>
<b>EXPENSES:</b>			
Administration expenses	4,501	5,516	27,153
<b>Total expenses</b>	<b>4,501</b>	<b>5,516</b>	<b>27,153</b>
<b>Net Loss</b>	<b>(50,631)</b>	<b>(33,887)</b>	<b>(107,608)</b>
Earnings per stock unit	-\$0.01	-\$0.01	-\$0.02

# FINANCIAL STATEMENTS

## Sagicor Select Funds Limited SELECTF STATEMENT OF CHANGES IN EQUITY

for the three-months ended March 31, 2026  
(Expressed in thousands of Jamaican dollars)

	Share Capital	Retained Earnings	Total Stockholders' Equity Unaudited
<b>Period ended March 31, 2026:</b>			
Balance as reported December 31, 2025	5,023,931	(2,128,094)	2,895,837
Total comprehensive loss for the period	-	(50,631)	(50,631)
Dividend	-	-	-
<b>Balance as at March 31, 2026</b>	<b>5,023,931</b>	<b>(2,178,725)</b>	<b>2,845,206</b>
<b>Period ended March 31, 2025:</b>			
Balance as reported December 31, 2024	5,023,931	(2,020,486)	3,003,445
Total comprehensive income for the period	-	(33,887)	(33,887)
Dividend	-	-	-
<b>Balance as at March 31, 2025</b>	<b>5,023,931</b>	<b>(2,054,373)</b>	<b>2,969,558</b>

# FINANCIAL STATEMENTS

## Sagicor Select Funds Limited SELECTF STATEMENT OF CASH FLOWS

for the three-months ended March 31, 2026  
(Expressed in thousands of Jamaican dollars)

	March 2026 Y-T-D Unaudited	March 2025 Y-T-D Unaudited	December 2025 Full Year Audited
<b>Cash Flows from Operating Activities:</b>			
Net (loss)/income for the year	(50,631)	(33,887)	(107,608)
Adjustments for:			
<b>Items not affecting cash:</b>			
Adjustments for non-cash items, interest and dividends	(18,678)	(15,415)	(107,049)
Change in other operating assets and liabilities	60,440	39,173	188,458
Interest received	1,313	1,039	3,223
Dividend received	13,495	8,034	96,367
<b>Net cash (used in)/provided by operating activities</b>	<b>5,939</b>	<b>(1,056)</b>	<b>73,391</b>
<b>Cash Flows from Financing Activities:</b>			
Issue of ordinary shares	-	-	-
Deposits and securities liabilities, net	-	-	-
Interest paid	-	-	-
Dividends paid to stockholders	-	-	-
<b>Net cash (used in)/provided by financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents:</b>			
Net (decrease)/increase in cash and cash equivalents	5,939	(1,056)	1
Effect of exchange rate on cash and cash equivalents	(79)	131	215
Cash and cash equivalents at beginning of year	162,998	89,392	89,392
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>168,858</b>	<b>88,467</b>	<b>162,998</b>
<b>Comprising:</b>			
Balances with banks	33,734	36,653	29,168
Certificate of deposits/securities purchased under resale agreements	135,124	51,814	133,830
	<b>168,858</b>	<b>88,467</b>	<b>162,998</b>

## Notes to the Financial Statements

### 1. Identification

The Company was incorporated on the 11th of January 2019 as a public company, for the primary purpose of trading in securities listed on recognised exchanges. The Financial Select Fund is a close-ended non-diversified investment fund.

The Company entered into a management agreement with SIJL to act as Fund Manager. The Company is exempt from income tax.

### 2. Basis of Preparation

This condensed interim financial report for the reporting period ended March 31, 2026, has been prepared in accordance with Accounting Standards IAS 34 'Interim Financial Reporting'. These financial statements should be read in conjunction with the accounting policies and other disclosures as set out in the audited financial statements with disclosure notes for the year ended December 31, 2025.

### 3. Summary of Significant Accounting Policies

#### a) Financial assets at fair value through profit or loss

##### (i) Classification

The Entity classifies its investments based on both the Entity's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed, and performance is evaluated on a fair value basis. The Entity is primarily focused on fair value information and uses that information to assess the assets' performance and to make decision. The Entity has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Entity's debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows is only incidental to achieving the Entity's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

##### (ii) Recognition, derecognition and measurement

Regular purchases and sales of investments are recognised on the trade date – the date on which the Entity commits to purchase or sell the investment. Financial assets at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the statement of comprehensive income. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Entity has transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in the statement of comprehensive income within other net changes in fair value of financial assets at fair value through profit or loss in the period in which they arise.

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income within dividend income when the Entity's right to receive payments is established. Interest on debt securities at fair value through profit or loss is recognised in the statement of comprehensive income within interest income based on the effective interest rate.

##### (iii) Fair value estimation

The fair value of financial instruments traded in active markets (such as publicly trading securities) is based on quoted market prices at the statement of position date. The quoted market price used for financial assets held by the Entity is the current bid price. If the market for a financial asset is not active (and for unlisted securities), the Entity establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs.

## Notes to the Financial Statements

### b) Dividend income

Dividend income is recognised when the right to receive payment is established.

### c) Interest income and interest from financial assets at fair value through profit or loss

Interest is recognised on a time-proportionate basis using the effective interest method. Interest income includes interest from cash and cash equivalents. Interest from financial assets at fair value through profit or loss includes interest from debt securities.

### d) Net asset value per stock and earnings per stock unit

The net asset value per stock unit is calculated by dividing the net assets of each share class by the number of outstanding stock units. Basic earnings per stock unit is calculated by dividing the profit for the year by the weighted average number of ordinary stock units in issue during the year, excluding the average number of ordinary stock units purchased by the Fund and held as treasury shares.

## 4. Company's Strategic Reorganization

In June 2024, Sagicor Select Funds Limited the investment company which operates two exchange-traded investment funds; namely the Sagicor Financial Select Fund and the Sagicor Manufacturing and Distribution Select Fund announced its intention to undertake a strategic reorganization, subject to obtaining all requisite approvals. The reorganization would result in the Funds being converted into two unit trusts registered with the Financial Services Commission ("FSC") and governed by the Securities (Collective Investment Scheme) Regulations, 2013 ("the CIS Regulations"). This strategic reorganisation was discussed and approved by the Board of Sagicor Select Funds Limited on May 8th, 2024, and is considered to be in the best interest of the Funds' shareholders.

The Board and Management of Sagicor Select Funds Limited have seen that consistently, the price at which the shares of each Fund trades on the JSE is at a relatively steep discount to the published net asset value (NAV) of each Fund. After due consideration, the Board has determined that conversion of the two funds to unit trusts is the most effective solution to the issue facing shareholders. The conversion process will be undertaken as a Court-approved scheme of arrangement.

To date the Sagicor Select Funds Limited has made progress in the conversion process. In August 2025, two separate Court-Ordered Meetings (Scheme Meetings) were convened:

- a) a meeting of holders of Class B Shares ("Class B Stockholders"); and
- b) a meeting of holders of Class C Shares ("Class C Stockholders").

The proposed schemes of arrangement were presented at the Scheme Meetings for stockholders to approve by way of voting. At the Scheme Meetings of its Class B stockholders and Class C stockholders held on August 19, 2025, stockholders gave their resounding approval of their respective Scheme of Arrangement. Subsequently, the Supreme Court sanctioned the schemes of arrangement at a hearing held in January 2026.

The next steps in the process in order for the scheme of arrangements to take effect requires the Formal Order of the Supreme Court sanctioning the schemes being filed with the Registrar of Companies followed by application to the Jamaica Stock Exchange to delist the shares.

# TOP TEN SHAREHOLDINGS

## For Sagicor Select Funds Limited - Financial

As at March 31, 2026

Primary Account Holder	Joint Holder(s)	Volume	Percentage
1. JCSD TRUSTEE SERVICES LTD - SIGMA EQUITY			
		1,290,668,650	25.3072%
	<b>Client total owners</b>	<b>1,290,668,650</b>	<b>25.3072%</b>
2. PAM- POOLED EQUITY FUND		381,691,605	7.4841%
		1,053,149	0.0206%
	<b>Client total owners</b>	<b>382,744,754</b>	<b>7.5048%</b>
3. PAN JAMAICA GROUP LIMITED		251,981,715	4.9408%
	<b>Client total owners</b>	<b>251,981,715</b>	<b>4.9408%</b>
4. JCSD TRUSTEE SERVICES LTD - SIGMA DIVERSIFIED INVESTOR		250,500,000	4.9118%
	<b>Client total owners</b>	<b>250,500,000</b>	<b>4.9118%</b>
5. SAGICOR EQUITY FUND		145,506,312	2.8531%
	<b>Client total owners</b>	<b>145,506,312</b>	<b>2.8531%</b>
6. CLAUDINE MURPHY		2,908,379	0.0570%
	CHANEL GRAINGER	52,977,562	1.0388%
	JADE A. O. M. SPEER	46,484,704	0.9115%
	<b>Client total owners</b>	<b>102,370,645</b>	<b>2.0073%</b>
7. SAGICOR POOLED EQUITY FUND		85,400,212	1.6745%
	<b>Client total owners</b>	<b>85,400,212</b>	<b>1.6745%</b>
8. JCSD TRUSTEE SERVICES LTD- SIGMA GLOBAL VENTURE			
	JADE A. O. M. SPEER	81,679,107	1.6016%
	<b>Client total owners</b>	<b>81,679,107</b>	<b>1.6016%</b>
9. DEAN M. NATHAN		75,960,437	1.4894%
	<b>Client total owners</b>	<b>75,960,437</b>	<b>1.4894%</b>
10. BRITISH CARIBBEAN INSURANCE CO. LTD.			0.0000%
		52,287,880	1.0253%
	<b>Client total owners</b>	<b>52,287,880</b>	<b>1.0253%</b>
<b>Total Issued Capital</b>		<b>5,100,000,000</b>	
<b>Total Units Owned by Top 10 Shareholders</b>		<b>2,719,099,712</b>	
<b>Total Percentage Owned by Top 10 Shareholders</b>			<b>53.3157%</b>

## DIRECTORS AND THEIR CONNECTED PARTIES

### For Sagikor Select Funds Limited - Financial

As at March 31, 2026

Director	Primary Name Joint Holder (s)	Relationship	Volume	Percentage
Cecile Watson	Cecile Watson	Self	-	0.000%
		Director Holdings	-	0.000%
		Connected Party	-	0.000%
		Combined Holdings	-	0.000%
Colin Steele	Colin Steele	Self	3,000,000	0.059%
		Director Holdings	3,000,000	0.059%
		Connected Party	-	0.000%
		Combined Holdings	3,000,000	0.059%
Daniella Silvera	Daniella Silvera David Silvera	Self	-	0.000%
		Connected	153,000	0.003%
		Director Holdings	-	0.000%
		Connected Party	-	0.000%
		Combined Holdings	153,000	0.003%
Faith Vincent	Faith Vincent Jason Yorke Vincent Adams Jason Adams	Self	102,000	0.002%
		Connected	-	0.000%
		Connected	25,000	0.000%
		Director Holdings	102,000	0.002%
		Connected Party	25,000	0.000%
		Combined Holdings	127,000	0.002%
Janene Shaw	Janene Shaw	Self	-	0.000%
		Connected	-	0.000%
		Director Holdings	-	0.000%
		Connected Party	-	0.000%
		Combined Holdings	-	0.000%
Omar Brown	Omar Brown	Self	-	0.000%
		Connected	-	0.000%
		Director Holdings	-	0.000%
		Connected Party	-	0.000%
		Combined Holdings	-	0.000%
<b>Issued Shares</b>			5,100,000,000	
<b>Combined Directors' Holdings</b>			3,102,000	0.061%
<b>Combined Connected Party Holdings</b>			25,000	0.000%
<b>Combined Holdings</b>			3,280,000	0.064%