

Unit Trust Fund Performance



VM WEALTH GLOBAL INCOME PORTFOLIO

Portfolio Description

The VM Wealth Global Income Portfolio is a United States Dollar denominated portfolio primarily comprising sovereign and corporate bonds from Caricom, USA, Canada and Europe, maturing in the short term.

Investment Objective

The fundamental investment objective of the VM Wealth Global Income Portfolio is to provide income and capital growth over the short term by investing primarily in USD bonds issued by sovereigns and corporates across the Caribbean, USA, Canada, and Europe.

Suitability

Investors who have a conservative to medium risk appetite.

Risk Profile

Low Medium High



Global Income Portfolio

Inception Date	September 2016
Holding Period	None
Management Fee	1.50%
Asset Class	Fixed Income
Benchmark	90D US Treasury Yield + 1.5%

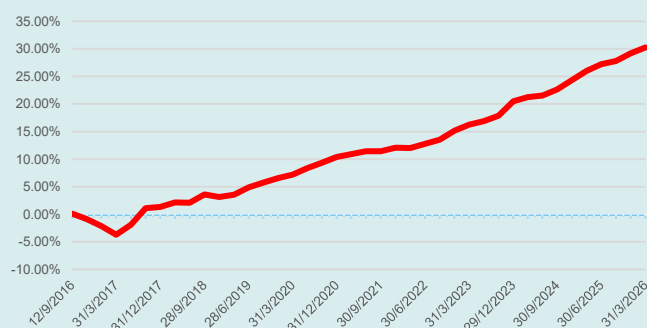
Portfolio Performance

Net Asset Value	US\$12.9Mn
NAV Per Share	1.3039
Estimated Yield	4.75%
12-Month Growth Rate	3.39%
Year to Date Return	0.83%
Benchmark Return	1.26%

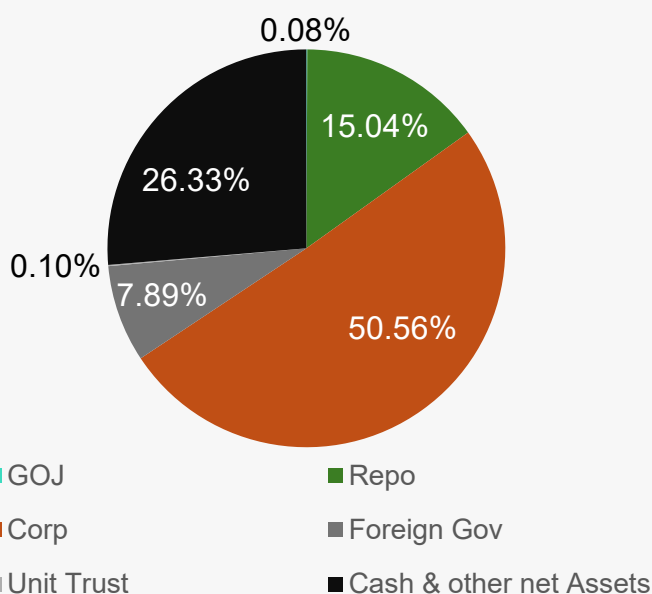
Maturity Distribution

Maturity	% of Portfolio
<1 Year	1.69%
1 – 3 Years	41.22%
>3 Years	30.50%
TOTAL	73.42%

Growth Since Inception



Asset Allocation





Top 5 Holdings

Asset	Weighting %
PBL 9.5% August 2027	25.04%
VM Wealth Management Ltd	15.04%
CITI FR FLOAT 10.00% MAR 2037	7.77%
BIL UNSECURED 7% FR BOND DUE 03JUN2027 TRANCHE 1	7.18%
West Indies Petroleum 9.5% August 2027	5.47%
Total	60.49%

Outlook & Strategy:

The fund maintains its conservative USD income mandate by focusing on stable income and capital preservation. Amid elevated geopolitical risk, a cooling US economy and delayed Fed rate cuts, holdings remain anchored in short-to-medium corporate and sovereign credits, including PBL, VM Wealth Management, CITI floating-rate paper, BIL and West Indies Petroleum. We are prioritizing high-coupon, floating-rate and shorter-duration opportunities to protect NAV. The strategy emphasizes liquidity, credit quality and selective reinvestment into resilient Caribbean and global issuers.



VM WEALTH GLOBAL INCOME PLUS PORTFOLIO

Portfolio Description

The VM Wealth Global Income Plus Portfolio is a United States Dollar denominated portfolio primarily comprising medium term sovereign and corporate bonds from Caricom, USA, Canada and Europe.

Investment Objective

The fundamental investment objective of the VM Wealth Global Income Plus Portfolio is to provide capital growth over the medium term by investing primarily in USD bonds issued by sovereigns and corporates across the Caribbean, USA, Canada and Europe.

Suitability

Suitable for investors who have a moderate risk appetite.

Risk Profile

Low

Medium

High



Global Income Plus Portfolio

Inception Date	September 2016
Holding Period	90 Days
Management Fee	1.50%
Asset Class	Fixed Income
Benchmark	JSE Global Bond Index

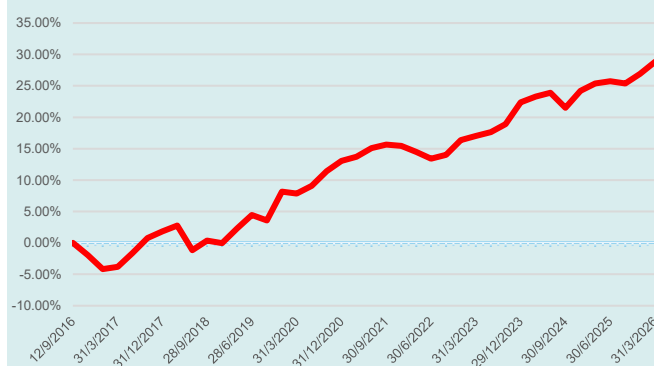
Portfolio Performance

Net Asset Value	US\$ 13.1Mn
NAV Per Share	1.2882
Estimated Yield	4.79%
12-Month Growth Rate	2.73%
Year to Date Return	1.50%
Benchmark Return	-4.14%

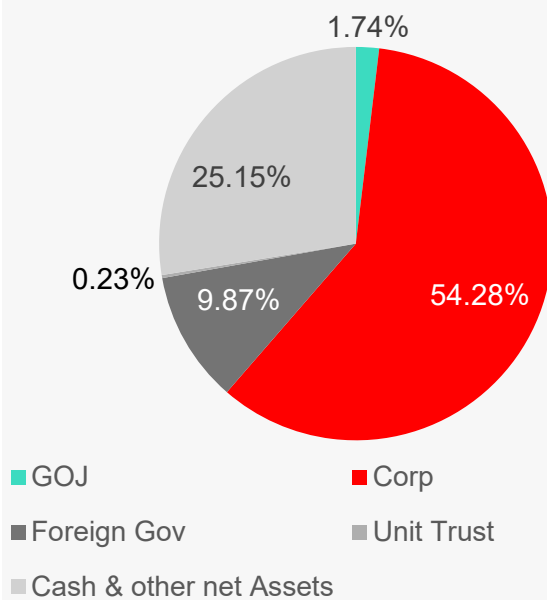
Maturity Distribution

Maturity	% of Portfolio
<1 Year	1.66%
1 – 3 Years	26.13%
>3 Years	26.57%
TOTAL	54.35%

Growth Since Inception



Asset Allocation



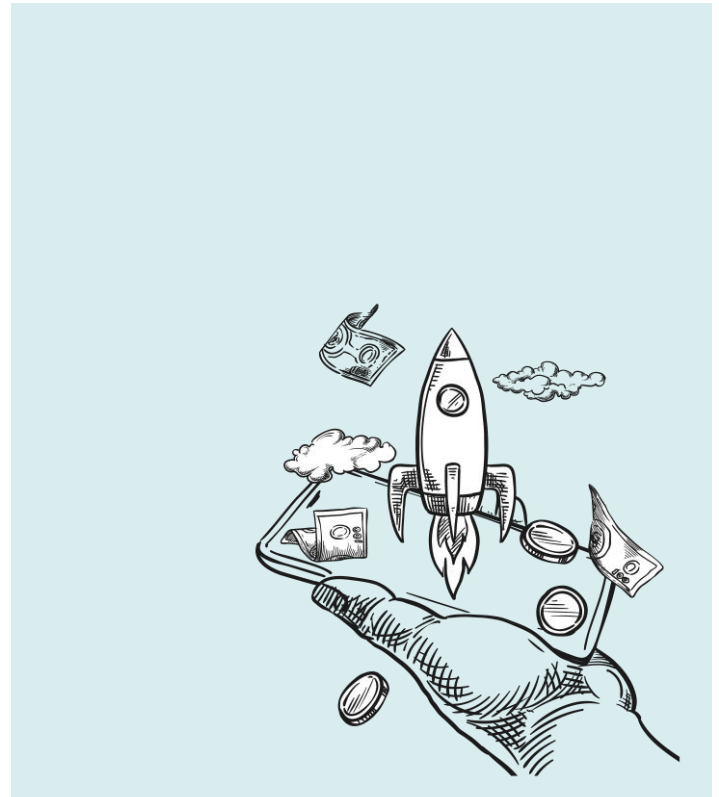


Top 5 Holdings

Asset	Weighting %
PBL 9.5% August 2027	19.71%
CITI FR FLOAT 10% MAY 2037	11.34%
VM Wealth Management Ltd	8.74%
CITI FR FLOAT 10.00% MAR 2037	7.49%
SJPC FR 9.00% March 2032	5.25%
Total	52.54%

Outlook & Strategy:

The fund maintains its moderate-risk USD growth and income mandate by balancing yield capture with measured duration exposure. Amid slower global growth, sticky inflation and heightened energy-price volatility, the portfolio remains focused on high-quality corporates and floating-rate notes, including PBL, CITI FRNs, VM Wealth Management and SJPC. We are selectively adding resilient regional and international credits where spreads compensate for risk. The strategy prioritizes income stability, liquidity and reduced sensitivity to further interest-rate volatility.



VM WEALTH GLOBAL INCOME MAX PORTFOLIO

Portfolio Description

The VM Wealth Global Income Max Portfolio is a long-term portfolio denominated in United States Dollar and primarily comprising sovereign and corporate bonds from the USA, Europe and Caricom.

Investment Objective

The fundamental investment objective of the VM Wealth Global Income Max Portfolio is to provide capital growth over the long term by investing primarily in USD bonds issued by sovereigns and corporates across the Caribbean, USA, Canada and Europe.

Suitability

Investors who have an aggressive risk appetite and are willing to invest over the long term.

Risk Profile

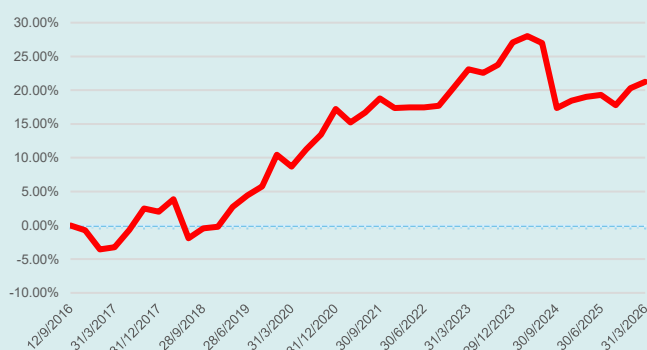
Low Medium High



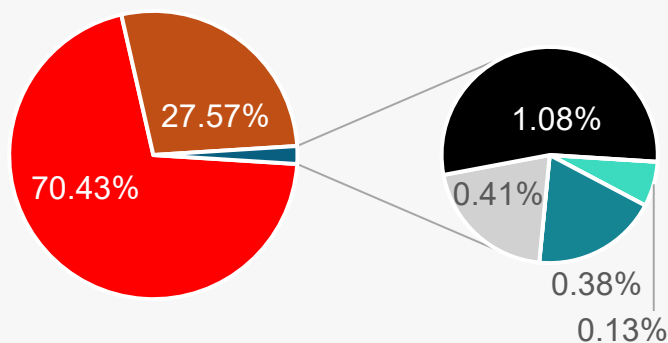
Maturity Distribution

Maturity	% of Portfolio
<1 Year	4.78%
1 – 5 Years	30.79%
>5 Years	30.60%
TOTAL	66.17%

Growth Since Inception



Asset Allocation



- GOJ
- Repos
- Corp
- Unit Trust
- Cash & other net Assets
- Ordinary Shares

Global Income Max Portfolio

Inception Date	September 2016
Holding Period	90 Days
Management Fee	1.50%
Asset Class	Fixed Income
Benchmark	JSE Global Bond Index

Portfolio Performance

Net Asset Value	US\$13Mn
NAV Per Share	1.2127
Estimated Yield	4.33%
12-Month Growth Rate	1.91%
Year to Date Return	0.80%
Benchmark Return	-4.14%

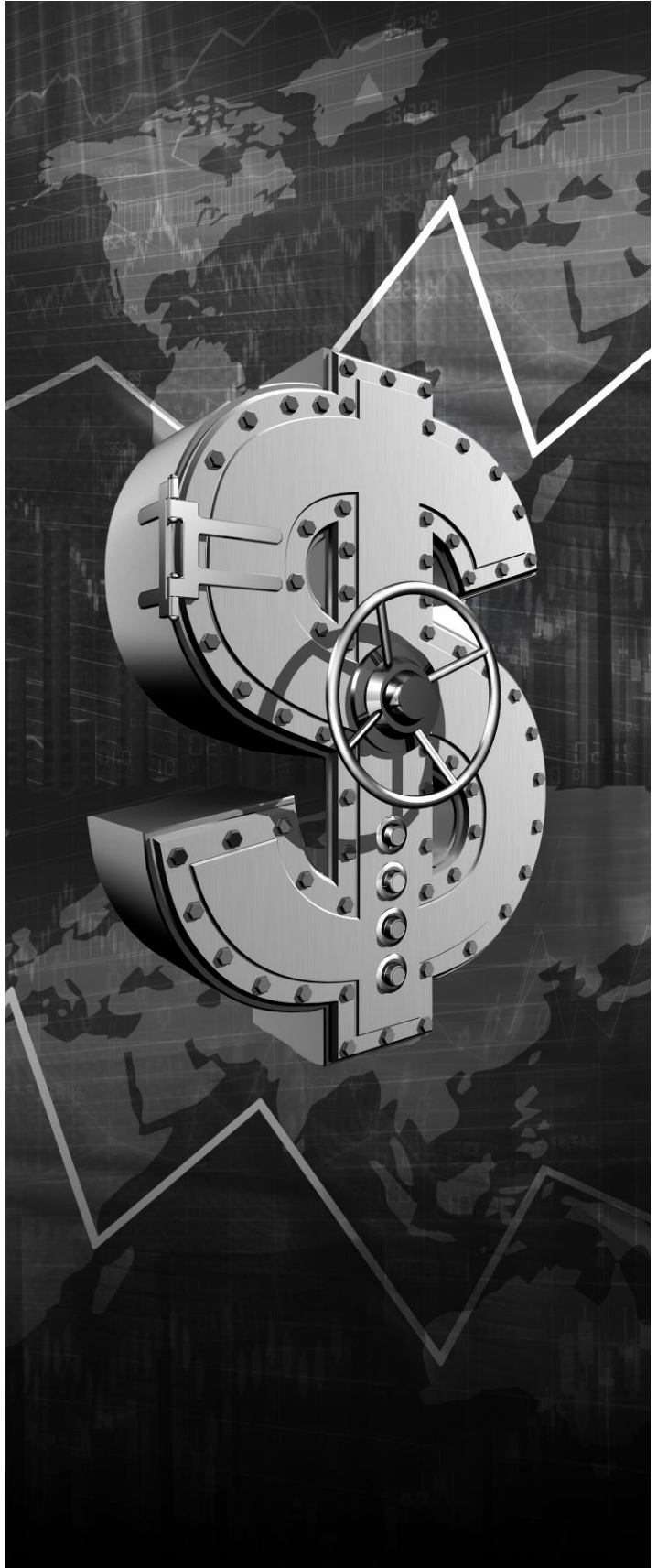


Top 5 Holdings

Asset	Weighting %
PBL 9.5% August 2027	29.50%
VMWM PROPERTY FUND	27.57%
CITI FR FLOAT 10.0% Apr 2037	15.05%
CITI FR FLOAT 10.00% MAR 2037	7.51%
SJPC FR 9.00% March 2032	4.84%
Total	84.47%

Outlook & Strategy:

The fund maintains its long-term USD capital growth mandate by accepting higher credit and liquidity risk for enhanced yield. Amid global uncertainty and tighter-for-longer rates, the portfolio remains concentrated in higher-carry positions including PBL, VMWM Property Fund, CITI floating-rate notes and SJPC. We are emphasizing floating-rate, real-asset-linked and strong-cash-flow issuers to preserve upside while cushioning rate risk. The strategy prioritizes disciplined credit selection, diversification and active monitoring of concentration exposures.



VM WEALTH CLASSIC INCOME PORTFOLIO

Portfolio Description

The VM Wealth Classic Income Portfolio is a JMD denominated portfolio comprising Government of Jamaica and corporate bonds.

Investment Objective

The fundamental investment objective of the VM Wealth Classic Income Portfolio is to provide investors with income over the short term.

Suitability

Investors who have a moderate risk appetite and are concerned about the security of principal.

Risk Profile

Low Medium High



VM Wealth Classic Income Portfolio

Inception Date	September 2016
Holding Period	90 days
Management Fee	1.50%
Asset Class	Fixed Income
Benchmark	5Y J\$ GOJ Bond return + 1%

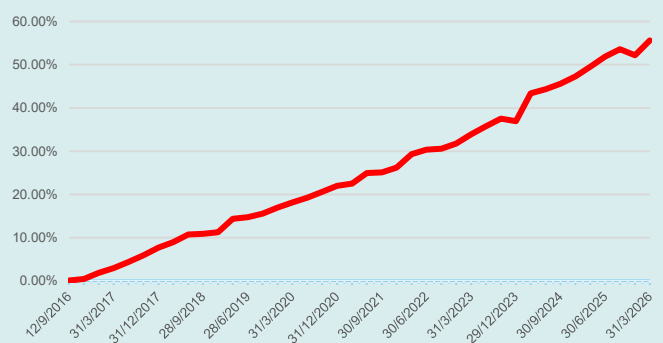
Portfolio Performance

Net Asset Value	J\$2.26Bn
NAV Per Share	1.5572
Estimated Yield	4.33%
12-Month Growth Rate	4.09%
Year to Date Return	2.25%
Benchmark Return	1.84%

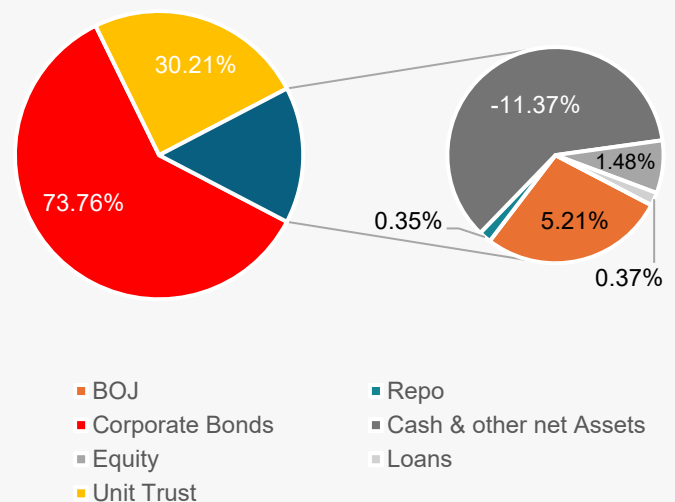
Maturity Distribution

Maturity	% of Portfolio
<1 Year	38.58%
1 – 3 Years	25.09%
>3 Years	15.65%
TOTAL	79.33%

Growth Since Inception



Asset Allocation



Top 5 Holdings

Asset	Weighting %
VM REAL ESTATE 8.7% UNSECURED PROM NOTE DUE 02JUN2026	33.01%
UT PROPERTY FUND	30.21%
AICB FR 9.5% Jul 2027 - Indexed	13.70%
Productive Active Solutions Limited 9.85% June 2030-Indexed	10.73%
Carilend FR 15% 2028	6.67%
Total	94.32%

Outlook & Strategy:

The fund maintains its JMD income mandate by focusing on consistent cash yield and principal security. Amid post-hurricane recovery spending, renewed inflation pressure and the BOJ policy rate remaining elevated, holdings are centered on high-coupon and indexed instruments including VM Real Estate, UT Property Fund, AICB, Productive Active Solutions and Carilend. We are prioritizing credits that offer inflation protection and reliable income. The strategy emphasizes credit quality, liquidity planning and reinvestment into attractive short-to-medium JMD opportunities.



VM WEALTH CLASSIC EQUITY GROWTH PORTFOLIO

Portfolio Description

The VM Wealth Classic Equity Growth Portfolio is managed with the aim of providing investors with a diversified mix of equity securities of companies domiciled in Jamaica and internationally. The Portfolio Managers seek to identify and acquire investment instruments with attractive potential returns while mitigating attendant risks.

Investment Objective

The fundamental investment objective of the VM Wealth Global Income Portfolio is to provide income and capital growth over the short term by investing primarily in USD bonds issued by sovereigns and corporates across the Caribbean, USA, Canada, and Europe.

Suitability

Investors who are willing to accept medium to high levels of risk primarily through local equities.

Risk Profile

Low

Medium

High



Classic Equity Growth Portfolio

Inception Date	September 2016
Holding Period	90 Days
Management Fee	2.00%
Asset Class	Equity
Benchmark	JSE Select Index

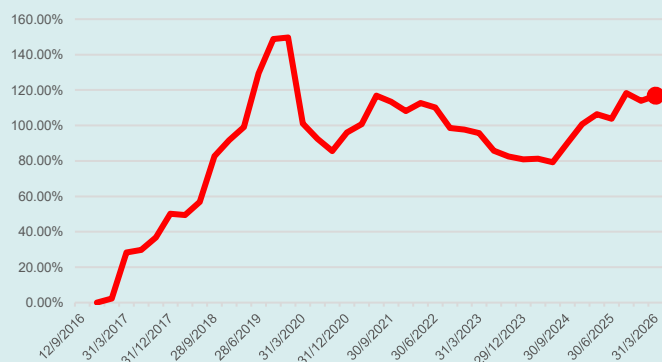
Portfolio Performance

Net Asset Value	J\$1.97Bn
NAV Per Share	1.987
Estimated Yield	N/A
12-Month Growth Rate	5.11%
Year to Date Return	1.36%
Benchmark Return	-0.02%

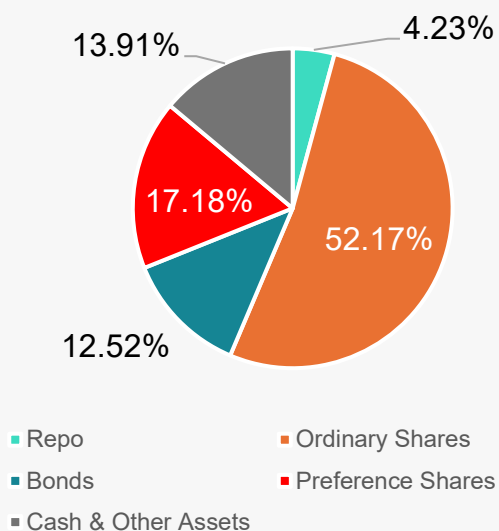
Maturity Distribution

Maturity	% of Portfolio
<1 Year	5.32%
1 – 3 Years	7.39%
>3 Years	20.73%
TOTAL	33.44%

Growth Since Inception



Asset Allocation



Top 5 Holdings

Asset	Weighting %
CARRERAS LIMITED	13.11%
FACEY TELE 9% CUM RED PEF SHARE SEP 2029	11.77%
STANLEY MOTTA LIMITED	7.07%
CARILEND FR 15% Aug 2028	6.77%
JAMAICA STOCK EXCHANGE ORDINARY SHARES	5.21%
Total	43.93%

Outlook & Strategy:

The fund maintains its local equity growth mandate by combining selective equity exposure with income-supporting instruments. Amid a cautious domestic equity market, post-hurricane second-round effects and inflation uncertainty, holdings remain tilted toward cash-generative companies and defensive income assets, including Carreras, Stanley Motta, JSE shares, Facey preference shares and Carilend. We are focusing on strong balance sheets, dividends and market leaders. The strategy prioritizes valuation discipline, downside protection and opportunistic accumulation of resilient Jamaican equities.



VM WEALTH CLASSIC PROPERTY PORTFOLIO

Portfolio Description

The VM Wealth Classic Property Portfolio seeks to invest primarily in real estate.

Investment Objective

The investment objective of the VM Wealth Classic Property Portfolio is to strategically invest in the various segments of the real estate market to maximize rental income and capital appreciation over the medium term.

Suitability

Investors who have a moderate risk appetite.

Risk Profile

Low

Medium

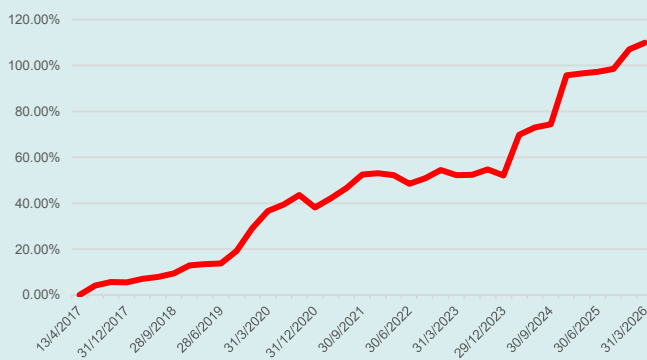
High



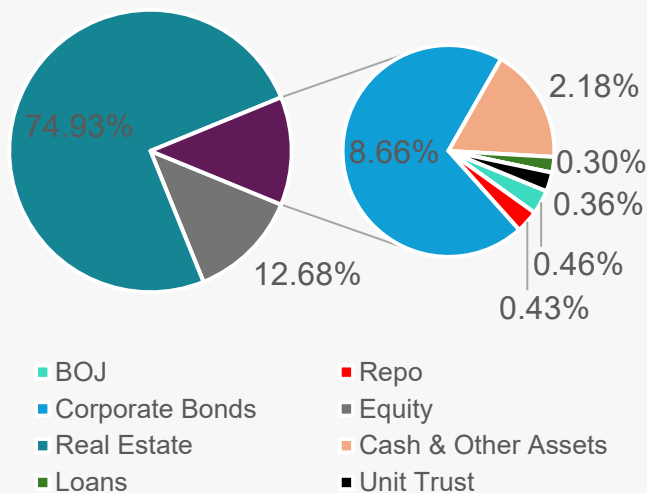
Maturity Distribution

Maturity	% of Portfolio
<1 Year	3.60%
1 – 3 Years	4.11%
>3 Years	1.86%
TOTAL	9.57%

Growth Since Inception



Asset Allocation



VM Wealth Classic Property Portfolio

Inception Date	April 2017
Holding Period	3 Years
Management Fee	2.00%
Asset Class	Real Estate
Benchmark	Year Inflation Rate + 2%

Portfolio Performance

Net Asset Value	J\$10.95 Bn
NAV Per Share	2.099
Estimated Yield	5.52%
12-Month Growth Rate	6.83%
Year to Date Return	1.39%
Benchmark Return	0.05%

Top 5 Holdings

Asset	Weighting %
The Towers	22.94%
Lot 8, Building 5, Barnett Technology Park	14.93%
Knutsford Boulevard: Building	12.83%
10 Oxford Road & 5 Haining Road	12.19%
KINGSTON PROPERTIES LIMITED	11.71%
Total	74.60%

Outlook & Strategy:

The fund maintains its real estate income and capital appreciation mandate by focusing on quality income-generating properties. Amid post-hurricane rebuilding, higher construction costs and persistent inflation risk, the portfolio remains anchored in The Towers, Barnett Technology Park, Knutsford Boulevard, Oxford/Haining Road and Kingston Properties. We are prioritizing assets with durable occupancy, rental resilience and redevelopment potential. The strategy emphasizes stable rental income, inflation-linked real asset exposure, prudent liquidity management and active oversight of property concentration risk.



VM WEALTH GLOBAL EQUITY GROWTH PORTFOLIO

Portfolio Description

The VM Wealth Global Equity Growth Portfolio invests primarily in equity investments of developed markets.

Investment Objective

The fundamental investment objective of the VM Wealth Global Equity Growth Portfolio is to strategically invest in the equity indices of developed markets to track the performance of the broader markets, earning capital appreciation over the medium-term.

Suitability

Investors with an aggressive risk appetite, seeking long-term growth and capital appreciation.

Risk Profile

Low

Medium

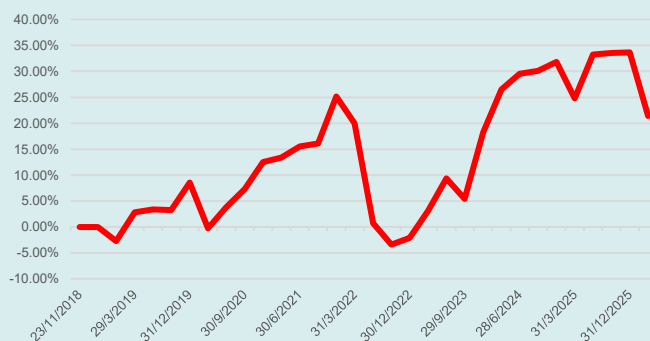
High



Maturity Distribution

Maturity	% of Portfolio
<1 Year	0.00%
1 – 3 Years	1.81%
>3 Years	8.46%
TOTAL	10.27%

Growth Since Inception



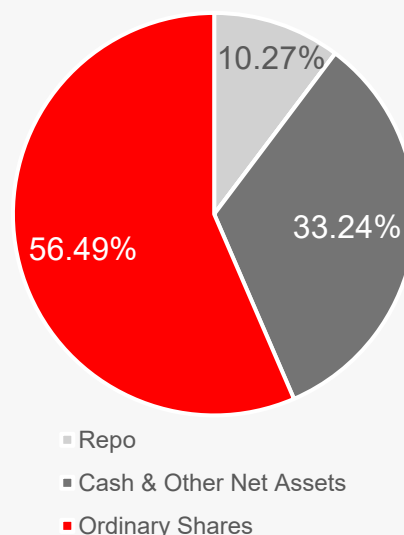
VM Wealth Global Equity Portfolio

Inception Date	November 2018
Holding Period	90 days
Management Fee	2.00%
Asset Class	Equity
Benchmark	S&P 500 Index

Portfolio Performance

Net Asset Value	US\$825K
NAV Per Share	1.2140
Estimated Yield	N/A
12-Month Growth Rate	-2.69%
Year to Date Return	-9.16%
Benchmark Return	-4.63%

Asset Allocation



Top 5 Holdings

Asset	Weighting %
SPDR S&P 500 ETF Trust	35.16%
AMAZON	11.99%
VM Wealth Management Ltd	10.27%
MICROSOFT	8.06%
SPS COMMERCE	1.28%
Total	66.76%

Outlook & Strategy:

The fund maintains its global equity growth mandate by investing in developed-market equities with strong long-term earnings potential. Amid a cooling US economy, elevated inflation and delayed Fed rate cuts, the portfolio remains anchored in broad market and quality technology exposure through SPDR S&P 500 ETF, Amazon, Microsoft and SPS Commerce. We are using liquidity to manage volatility and stage entries. The strategy prioritizes resilient balance sheets, secular growth themes and disciplined exposure to high-quality global equities.



VM WEALTH CLASSIC PROTECTOR PORTFOLIO

Portfolio Description

The VM Wealth Classic Protector Portfolio invests primarily in short-term money market securities.

Investment Objective

The fundamental investment objective of the VM Wealth Classic Protector Portfolio is to invest in short-term liquid securities towards minimizing the risk of capital loss.

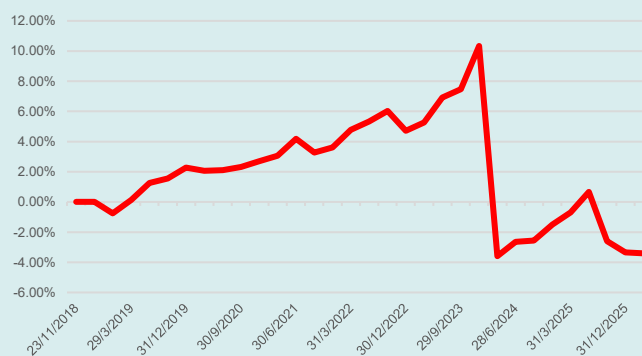
Suitability

Investors who have a low-risk appetite and are concerned about capital preservation

Maturity Distribution

Maturity	% of Portfolio
<=1 Year	16.66%
>1 Years	53.09%
TOTAL	69.74%

Growth Since Inception

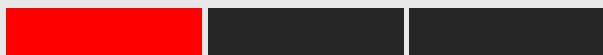


Risk Profile

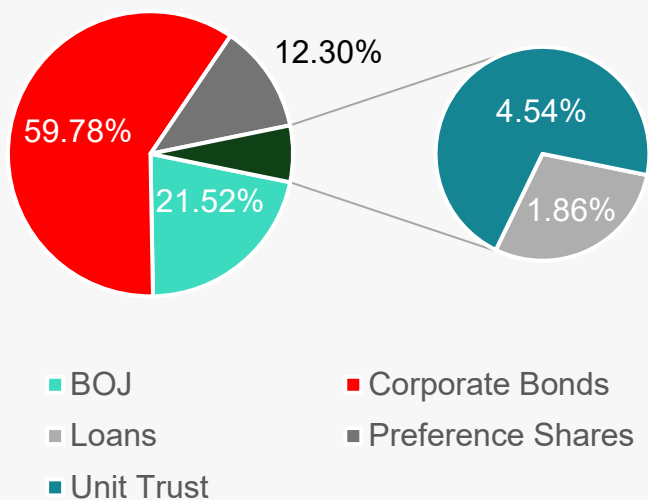
Low

Medium

High



Asset Allocation



VM Wealth Classic Protector Portfolio

Inception Date	December 2018
Holding Period	None
Management Fee	1.50%
Asset Class	Fixed Income
Benchmark	BOJ 30-Day CD W.A Return

Portfolio Performance

Net Asset Value	J\$109.3Mn
NAV Per Share	0.9658
Estimated Yield	5.12%
12-Month Growth Rate	-2.74%
Year to Date Return	-0.07%
Benchmark Return	1.45%

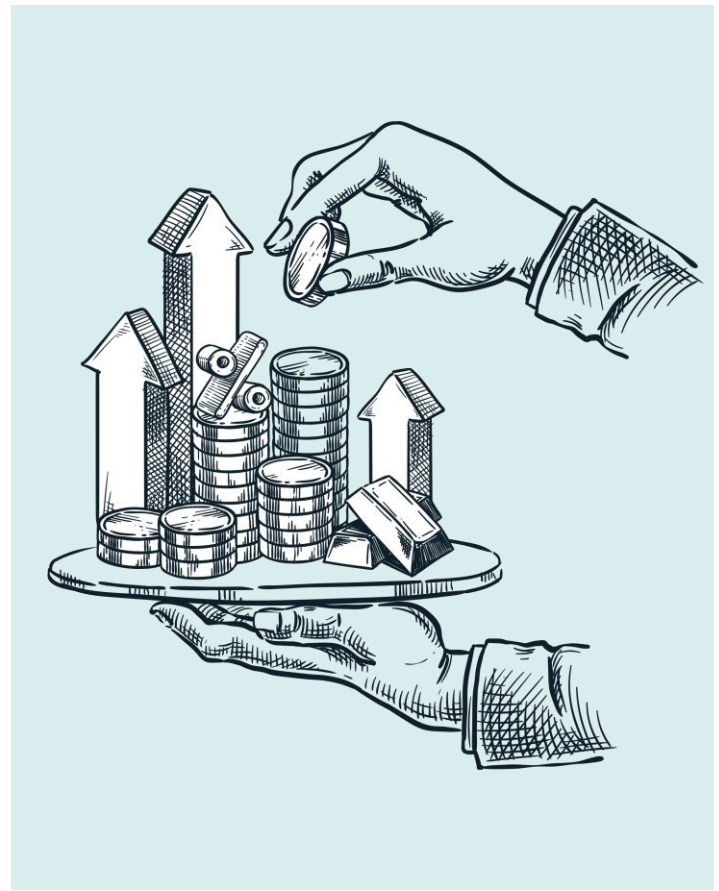


Top 5 Holdings

Asset	Weighting %
AICB FR 9.5% Jul 2027 - Indexed	30.42%
VMIL FR &VR 10.00% 2027	12.17%
VMFG Preference Shares Class C	8.77%
BOJ 5.75% FR CERTIFICATE OF DEPOSIT DUE 17APR2026	8.51%
BOJ 5.75% FR CERTIFICATE OF DEPOSIT DUE 02APR2026	6.82%
Total	66.70%

Outlook & Strategy:

The fund maintains its low-risk money market mandate by focusing on capital preservation, liquidity and stable income. Amid post-hurricane uncertainty, high domestic liquidity demand and elevated local interest rates, holdings are concentrated in AICB, VMIL, VMFG preference shares and short-term BOJ Certificates of Deposit. We are expanding the reinvestment focus into short-term government securities and high-grade corporate paper. The strategy prioritizes strong credit quality, short duration and reliable liquidity for conservative investors.



VM WEALTH GOAL MAXIMIZER PORTFOLIO

Portfolio Description

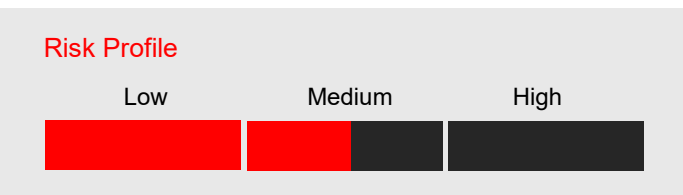
The VM Wealth Goal Maximizer Portfolio invests in growth securities across all asset classes.

Investment Objective

The fundamental investment objective of the VM Wealth Goal Maximizer Portfolio is to invest in a well-diversified portfolio of assets to optimize medium to long term growth and capital appreciation.

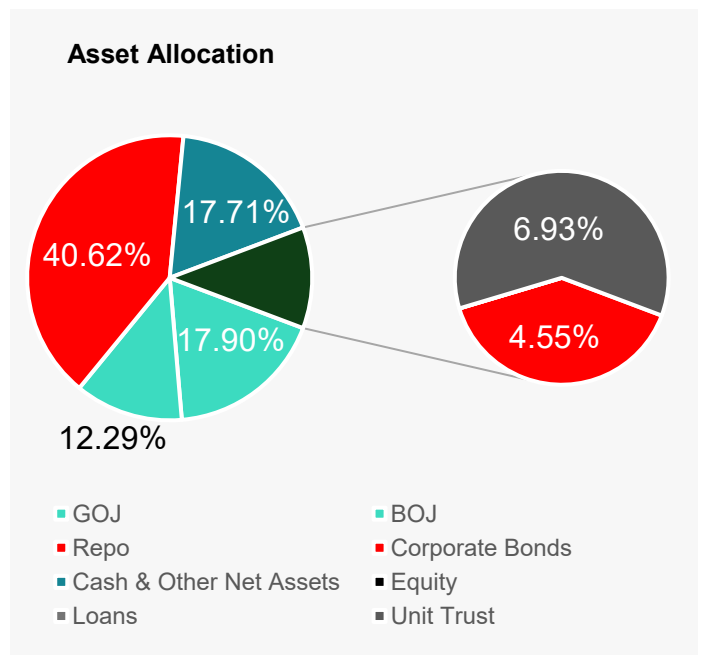
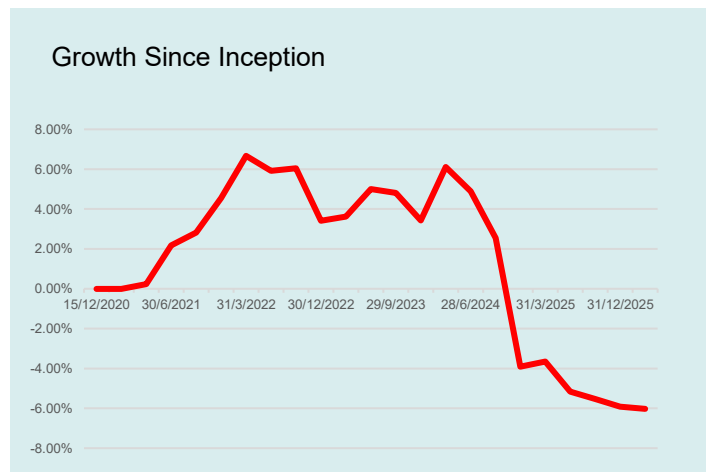
Suitability

Investors who have a low to moderate risk appetite.



Maturity Distribution

Maturity	% of Portfolio
<1 Year	12.29%
>=1 Years	49.22%
TOTAL	61.51%



Goal Maximizer Portfolio	
Inception Date	December 2020
Holding Period	90 Days
Management Fee	1.50%
Asset Class	Fixed Income
Benchmark	W.A JSE Select/Inflation/6M WATBY
Portfolio Performance	
Net Asset Value	J\$87.08Mn
NAV Per Share	0.9397
Estimated Yield	3.13%
12-Month Growth Rate	-2.46%
Year to Date Return	-0.11 %
Benchmark Return	0.32%





Top 5 Holdings

Asset	Weighting %
PAS Limited 9.85% June 2030	28.08%
AICB 9.5% US\$ INDEXED FIXED RATE SECURED NOTES DUE 31JUL2027	12.53%
BOJ 6% FR CERTIFICATE OF DEPOSIT DUE 10APR2026	8.92%
GOJ FR 5.675 NOTE DUE 2029	7.76%
VMWEALTH CLASSIC PROPERTY PORTFOLIO	6.93%
Total	64.23%

Outlook & Strategy:

The fund maintains its low-to-moderate risk growth mandate by balancing income generation with diversified capital appreciation. Amid post-hurricane recovery, inflation pressure and a selective equity market, the portfolio is anchored in PAS, AICB, BOJ CDs, GOJ floating-rate notes and the Classic Property Portfolio. We are using fixed-income carry and real-asset exposure to stabilize returns while preserving upside. The strategy prioritizes diversification, liquidity, credit quality and measured allocation to growth assets.



VM WEALTH CONSTANT STREAM PORTFOLIO

Portfolio Description

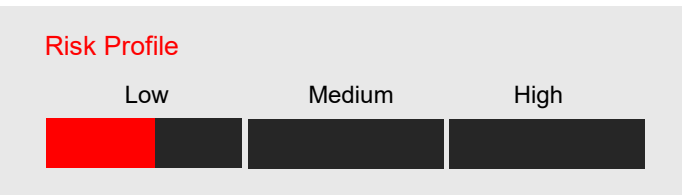
The VM Wealth Constant Stream Portfolio invests primarily in short-term high quality securities.

Investment Objective

The fundamental investment objective of the VM Wealth Constant Stream Portfolio is to invest in ultra low risk, highly liquid securities towards securing principal protection.

Suitability

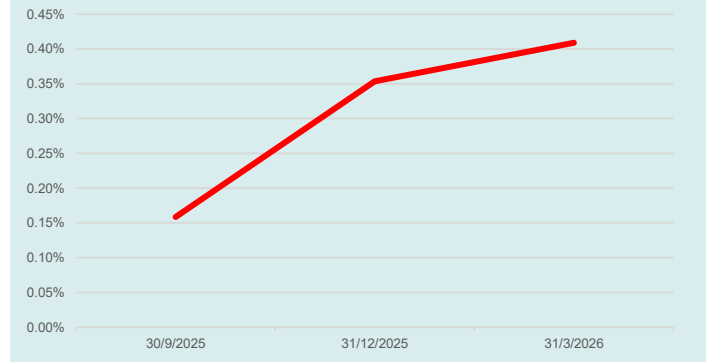
Investors who have a ultra low-risk appetite and are concerned about capital preservation.



Maturity Distribution

Maturity	% of Portfolio
<=1 Year	99.77%
>1 Years	0.00%
TOTAL	99.77%

Growth Since Inception



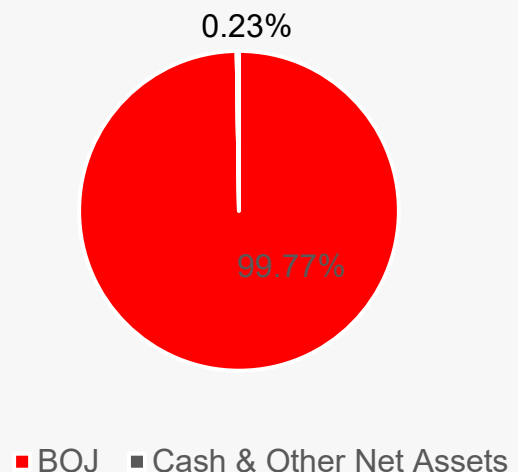
Goal Maximizer Portfolio

Inception Date	August 2025
Holding Period	None
Management Fee	0.75%
Asset Class	Fixed Income
Benchmark	-

Portfolio Performance

Net Asset Value	J\$173.33Mn
NAV Per Share	1.0041
Estimated Yield	5.27%
12-Month Growth Rate	N/A
Year to Date Return	0.06%
Benchmark Return	-

Asset Allocation





Top 5 Holdings

Asset	Weighting %
BOJ 5.75% FR CERTIFICATE OF DEPOSIT DUE 17APR2026	60.73%
BOJ 6% FR CERTIFICATE OF DEPOSIT DUE 10APR2026	39.04%
Total	99.77%

Outlook & Strategy:

The fund maintains its ultra-low-risk mandate by focusing on principal protection and high liquidity. Amid the uncertain post-hurricane landscape and elevated domestic money market demand, the portfolio remains fully invested in short-term BOJ Certificates of Deposit. We are expanding the reinvestment focus into short-term Government Securities and high-grade corporate paper to secure stable returns as maturities roll over. The strategy prioritizes the highest credit-quality instruments, ensuring capital preservation while navigating near-term market volatility.

