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# About Sagicor

With a rich history spanning 185 years, Sagicor has established itself as an innovative leader in the financial services industry. Our enduring success can be attributed to prudent business practices and a steadfast commitment to creating value for our shareholders. As the second oldest insurer in the Americas, we first played a pivotal role in shaping the Caribbean's financial landscape.

As we grew over generations, we evolved from a local life insurance company into a robust, regional financial services group. More recently, we have become a growing force in the North American financial services market with over US\$25.1 billion in assets under management. Today, Sagicor Financial Company Ltd. operates in 19 countries providing life insurance and annuities in Canada and the United States, and a wide range of financial services to individuals, families, businesses and governments across the English-speaking Caribbean.

Our name and identity are rooted in the value of strength, stability and financial prudence. These principles guide our approach to delivering flexible financial solutions that adapt to our clients' evolving needs throughout their lives. At Sagicor, we are dedicated to improving lives through wise judgment, providing personalized support and tailored financial solutions that address our clients' unique needs, both for now and in the future.

Our 5600+ #SagicorStrong team members are dedicated to giving back to our communities through philanthropic efforts and volunteerism, truly living our vision, committed to improving the lives of people in the communities in which we operate. Our focus areas include:

- **Health:** Promoting healthy living, improving access to healthcare, and supporting the prevention of non-communicable diseases.
- **Education:** Empowering future generations through educational initiatives.
- **Community and Youth Development:** Strengthening local communities through sustainable projects, nurturing young talent and supporting youth empowerment programs.
- **Sport:** Promoting healthy lifestyles and teamwork through sports development programs.



By investing in the well-being of our communities, we are committed to creating a positive impact that extends beyond financial support. Sagicor remains committed to delivering a comprehensive suite of financial products and services, driven by our core business strategies. Our goal is to provide innovative, tailored solutions that meet the evolving needs of our clients, while maintaining our position as a trusted leader in the financial services industry.

# About this Report



## Scope of Report

This report presents an overview of the sustainability performance of Sagicor Financial Company Ltd. (Sagicor) for the year ended December 31, 2025.

It presents how we have integrated Environmental, Social and Governance (ESG) considerations into our operations and decision-making processes, and how these considerations support responsible and sustainable business practices across our organization.

The sustainability-related risks and opportunities (SROs) disclosed in this report are those reasonably expected to affect Sagicor's prospects, financial performance, financial position, and/or cash flows.

We seek to identify these risks and opportunities through engagement with internal and external stakeholders, integration with enterprise risk management (ERM) processes, and consideration of the evolving regulatory landscape.

The report is organized around four pillars that reflect how we govern ourselves, manage our risks, operate responsibly, and invest in our communities.

## Reporting Frameworks

This report was prepared in accordance with the following frameworks, standards, and guidelines:

- International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards, including:
  - » IFRS Standard 1 (S1) *General Requirements for Disclosure of Sustainability-related Financial Information*
  - » IFRS Standard 2 (S2) *Climate-related Disclosures*
- Sustainability Accounting Standards Board (SASB) standards, used to support the disclosure of industry-specific sustainability information
- Greenhouse Gas (GHG) Emissions Protocol, for the measurement and reporting of greenhouse gas emissions
- Canadian Sustainability Standards Board (CSSB) including Canadian Sustainability Disclosure Standards (CSSD) as currently proposed
- Regulatory guidance applicable in the jurisdictions in which Sagicor operates, including but not limited to guidance issued by the Office of the Superintendent of Financial Institutions (OSFI) and the California Air Resources Board (CARB)

SASB metrics were applied to supplement the disclosure requirements of IFRS S1 and IFRS S2. Cross-references to SASB disclosures can be found in Appendix B.

## Report Preparation

This report has been prepared in accordance with IFRS S1 and IFRS S2. Scope 3 GHG emissions are not disclosed in this report due to the permitted transition relief under IFRS S2.

Sagicor endeavors to provide a balanced and accurate overview of our sustainability position for our stakeholders. To support the integrity of this report, information was reviewed through a structured governance process involving:

- Internal subject matter experts
- Various executives across our organization (including our key operating segments)
- Group Chief Risk Officer & Chief Sustainability Officer (CRO & CSO)
- Chief Financial Officer
- Chief Executive Officer (CEO)
- Board of Directors

## Currency

All financial data in this report is presented in United States dollars unless otherwise stated.

## Glossary of Terms

A Glossary of Terms related to the content of this report can be found in Appendix A.

# A Message from our CEO



As Sagicor celebrates its 185<sup>th</sup> year, we take pride on the resilience and adaptability that have defined our organization for generations. Through changing market conditions and periods of disruption, our disciplined and focused approach has remained central to our success and to the trust placed in us by our customers and communities.

Our more than 5,600 employees across 19 countries remain our greatest asset. Their professionalism, commitment, and shared sense of purpose enable us to deliver reliable service and maintain strong relationships across the markets we serve, including Canada, the United States, and the Caribbean.

In 2025, Hurricane Melissa affected our operations in Jamaica. In response, Sagicor activated its business continuity plan, a framework that has continued to evolve over our long history, allowing us to maintain service while providing relief and support to our employees, customers, and communities. I am particularly proud of our team in Jamaica, many of whom faced personal challenges during this period yet continued to support one another and their communities. Their actions reflect the resilience, care, and shared responsibility that define the **#SagicorStrong** culture across our organization.

At the same time, broader economic uncertainty, including geopolitical uncertainty and market volatility, shaped conditions across many of the markets we serve. The nature of our business, together with disciplined financial management and a focus on essential customer needs, supports our ability to navigate these conditions over time.

Against this backdrop, this year's Sustainability Report represents another milestone in our journey and has been prepared in compliance with the IFRS Sustainability Disclosure Standards. As our reporting continues to mature, we remain focused on strengthening transparency, supporting informed decision-making, and enhancing accountability across

the organization. Our role extends beyond providing financial protection. We seek to ensure that our products and services are designed and delivered to meet evolving customer needs across changing economic and social conditions, while supporting access, suitability, and responsible outcomes. We also remain committed to protecting the information entrusted to us through robust data protection and cybersecurity practices.

Consistent with our core values, Sagicor contributed \$3.5 million in 2025 to initiatives advancing health, education, community and youth development, and sport, including \$1.3 million in direct support of Hurricane Melissa relief efforts. Our employees also volunteered significant time and expertise, underscoring the intrinsic link between long-term business resilience and community well-being.

As we look ahead, I extend my sincere appreciation to our employees and teams whose dedication continues to strengthen our organization and support sustainable, long-term growth as we work to help our customers and communities thrive.

**Andre Mousseau**  
President and Chief Executive Officer

# Key Highlights: An Executive Summary

Sagicor has evolved alongside the markets and communities we serve, guided by disciplined decision-making, prudent risk management, and a long-term perspective. Our continued success reflects an understanding that financial strength and responsible leadership are inextricably linked.

During the year, we strengthened transparency and resilience across Sagicor. This report reflects our alignment with the IFRS Sustainability Disclosure Standards and a more integrated approach to sustainability. Oversight of SROs is embedded within our governance and risk management frameworks. We also strengthened customer engagement, enhanced data governance practices, and continued investing in initiatives that support long-term social and economic resilience.

In October, Hurricane Melissa affected communities in Jamaica. Sagicor remained focused on service continuity and targeted support for employees and customers, and the event had an immaterial financial impact on the organization.

Sustainability at Sagicor is not a standalone initiative; it is intrinsic to how we govern, manage risk, serve our customers, and contribute to the communities in which we operate. As expectations continue to evolve, we remain focused on disciplined growth, operational integrity, and delivering value over the long term.

1

**Building a  
Foundation  
of Trust**

2

**Securing  
our Future**

3

**Embracing  
Responsible  
Business  
Practices**

4

**Enabling our  
Communities  
to Thrive**

## Our Vision

**“TO BE A GREAT COMPANY  
COMMITTED TO IMPROVING  
THE LIVES OF THE PEOPLE  
IN THE COMMUNITIES IN  
WHICH WE OPERATE.”**

Advancing a sustainable future is integral to delivering on our corporate vision. As our operating environment continues to evolve, adaptability remains central to our long-term strength and stability.



## 1 Building a Foundation of Trust:

- Sustainability embedded in governance and risk management frameworks, aligned with IFRS S1 and S2
- Strengthened diversity outcomes, including 36% female Board representation and near-gender parity at the executive level
- Strong conduct, ethics, and transparency framework supporting accountability and trust
- Investment-grade credit ratings across all major rating agencies

## 3 Embracing Responsible Business Practices:

- 96% customer retention rate<sup>1</sup> achieved through strong focus on transparency, customer engagement, and trust
- Enterprise-wide cybersecurity governance aligned with leading standards
- Strong data protection, ethics, and accountability framework
- Responsible products and inclusive growth embedded across markets and business lines

## 2 Securing our Future:

- SROs integrated into strategy
- Weather-related risks assessed and managed across various time horizons
- Capital strength maintained with limited exposure to climate-sensitive sectors
- Diversified geographic footprint supporting operational resilience

## 4 Enabling our Communities to Thrive:

- Corporate Social Responsibility (CSR) funding nearly doubled to \$3.5 million in 2025, mainly driven by one-time Hurricane Melissa relief of \$1.3 million within Community & Youth Development (61% of total)
- Sustained investment in education and youth empowerment (i.e., scholarships, STEM development)
- Health initiatives advancing awareness, access, and prevention (i.e., Sagicor's Sigma Run)
- Sport and community development as catalysts for inclusion and resilience



“This year’s Sustainability Report reflects the adaptability and teamwork that underpin Sagicor’s approach to sustainability. Across the organization, colleagues worked collaboratively to strengthen our data capabilities, improve consistency, and enhance the integrity of our disclosures. Completing this process for a second consecutive year has reinforced accountability and resilience across our teams, positioning us to respond thoughtfully to evolving expectations while maintaining the discipline and transparency that support Sagicor’s long-term strength.”

**LYNDA GAUTHIER**  
GROUP CHIEF RISK OFFICER & CHIEF SUSTAINABILITY OFFICER

1

# Building a Foundation of Trust

## Corporate Governance

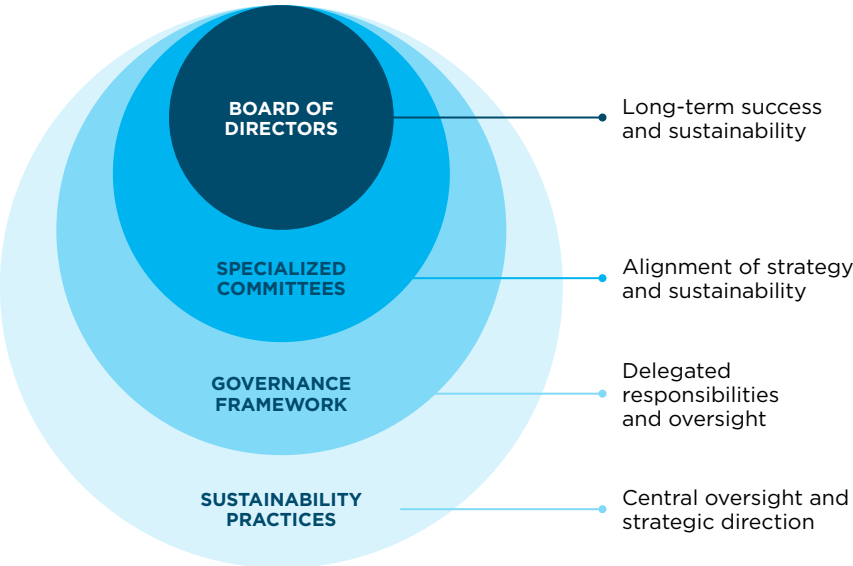
Sagicor’s approach to sustainability is embedded within its core business activities and governance structures.

SROs, including climate-related matters, are overseen through the same governance and management processes that support enterprise-wide risk management and strategic decision-making. Climate-related risks are governed within these existing structures.

Day-to-day coordination of sustainability activities is led by the Group Chief Risk Officer and Chief Sustainability Officer (CRO & CSO), supported by cross-functional collaboration across the organization. Teams across risk management, strategy, finance, and other functions contribute to the identification, evaluation, and management of sustainability-related risks and opportunities as part of their existing responsibilities.

The CRO & CSO and supporting teams are responsible for monitoring SROs, coordinating sustainability-related disclosures and data collection, and advising the Board on relevant developments. A Sustainability Leadership Council and mandate have been developed to support cross-functional alignment; in the interim, sustainability-related coordination continues through established management committees and governance processes.

Ultimate oversight of SROs rests with Sagicor’s Board of Directors. The Board considers these matters within its existing responsibilities, including oversight of strategy, ERM, capital adequacy and financial resilience, and significant regulatory, environmental, and market developments.



BOARD OVERSIGHT				
Board of Directors				
Risk Committee	Capital Allocation & Investment Committee	Compensation & Human Resources Committee	Corporate Governance & Ethics Committee	Audit Committee
SAGICOR MANAGEMENT OVERSIGHT				
Sagicor Leadership Team				
<i>(Team comprised of: Chief Executive Officer, President of each Operating Segment, Group Chief Financial Officer, Group Chief Risk Officer &amp; Chief Sustainability Officer, Chief People Officer, General Counsel, Executive Vice President - Corporate Development &amp; Capital Markets, Head of Marketing &amp; Communications, among others)</i>				
Sagicor Sustainability Council				

## Diversity

Sagicor's Board of Directors recognizes and embraces the benefits of diversity, both within the organization and at the Board level. The Board and management remain committed to cultivating an inclusive culture for our talented and diverse workforce, encompassing gender, ethnicity, education, professional experience, and other characteristics. We are proud to have increased female representation at the Board level while maintaining near-gender parity at the executive level, reinforcing our commitment to ensuring every individual can thrive and contribute meaningfully to the success of the organization.

Sagicor Gender Profile	% Male Representation	% Female Representation
Board	64%	36%
Executive	47%	53%
Professionals	34%	66%
All other employees	32%	69%

## Conduct & Trust

Sagicor's governance framework is underpinned by its [Code of Business Conduct and Ethics](#) (our Code), which establishes clear expectations for integrity, compliance, and professional conduct across the organization. The Code applies to directors, officers, and employees and addresses adherence to applicable laws and regulations, avoidance of conflicts of interest, protection of confidential information, and respectful conduct toward colleagues, customers, and business partners. It also requires the timely reporting of potential misconduct and affirms Sagicor's commitment to protecting individuals who raise concerns in good faith.

To support this commitment, Sagicor maintains confidential reporting mechanisms across its operations. Depending on the subsidiary and jurisdiction, EthicsPoint or Lighthouse is used to enable individuals to raise concerns anonymously. These mechanisms are supported by policies that prohibit retaliation, and reports are reviewed and tracked through established procedures, reinforcing a culture of accountability and ethical decision-making across the organization. Data privacy and information integrity matters are addressed further in the [Data Protection & Integrity section](#) of this report.

“Our approach is intentionally designed and grounded in Sagicor’s core values and strategic priority of building and reinforcing a shared sense of belonging and community across our organization. By fostering collaborative behaviours that unite diverse perspectives, we strengthen governance, preserve the strengths of our legacy, and continue to build an organization equipped to meet the needs of the future.”

**PAULA WALCOTT**  
CHIEF PEOPLE OFFICER

Our governance and sustainability priorities are informed by ongoing engagement with stakeholders who influence and are affected by our business. This includes investors, customers, employees, reinsurers, regulators, ratings agencies, and third-parties. Across our regions, teams also engage with governmental agencies and industry bodies to discuss, and where possible advocate for certain, market and regulatory developments.

This dialogue supports informed decision-making and helps ensure our strategy remains aligned with evolving expectations. During the reporting period, we continued to monitor regulatory and standard-setting developments across our jurisdictions, including guidance from the Committee of Sponsoring Organizations of the Treadway Commission (COSO)<sup>ii</sup>, Financial Reporting & Assurance Standards Canada (FRAS)<sup>iii</sup>, OSFI<sup>iv</sup>, and other relevant regulators. In 2025, we aligned our sustainability disclosures with IFRS S1 and IFRS S2 and continued to track the development of CSDS<sup>v</sup>.

We also consider feedback from equity and credit rating agencies, recognizing that strong governance, disciplined risk management, and transparent disclosure contribute to financial resilience. Sagicor's credit ratings as of December 31, 2025 are as follows:

Credit Rating Agency	Credit Rating
<b>S&amp;P</b> <sup>vi</sup>	BBB (Positive)
<b>Fitch</b> <sup>vii</sup>	BBB (Stable)
<b>Morningstar</b> <sup>viii</sup>	BBB (low) (Stable)
<b>AM Best</b> <sup>ix</sup>	bbb- (Good) (Stable)
<b>CariCRIS</b> <sup>x</sup>	CariAA+ (regional scale) jmAAA (national scale) (stable)

Throughout the year, our focus remained on maintaining strong governance practices and building robust baseline data across relevant sustainability metrics, including those aligned with the SASB standards presented in Appendix B of this report. We remain committed to enhancing our governance framework in a manner that reflects the evolving nature of our business and the collective strength of the teams that support it.

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## Securing Our Future

Sagicor operates across markets exposed to weather related events, evolving regulatory requirements, and varying economic conditions. As a diversified financial services organization, we consider SROs, including climate related matters, within our strategic planning to support long term resilience.

### Weather-Related Events and Resilience

In 2025, Hurricane Melissa<sup>xi</sup> affected our operations in Jamaica. The estimated financial impact to Sagicor was immaterial, at less than \$4 million, reflecting our diversified business model, catastrophe reinsurance arrangements, and established business continuity planning. These measures enabled Sagicor to maintain service delivery while providing targeted support to employees, customers, and communities.



### SPOTLIGHT

#### Sagicor's Response to Hurricane Melissa

In advance of Melissa, a Category 5 hurricane, Sagicor activated its disaster preparedness and business continuity plans approximately two weeks prior to landfall, prioritizing employee safety, safeguarding systems, and preparing branches and digital channels to continue serving customers wherever possible. Supported by cloud-based infrastructure, we maintained access to critical services, particularly banking and payment functions, throughout the storm and its immediate aftermath.

Given the exceptional magnitude and humanitarian impact, we conducted coordinated welfare checks across affected areas and provided direct relief, including food and essential supplies, to support employees and their communities. We also implemented targeted customer support measures, such as accelerated insurance claims processing, temporary loan forbearance, and other flexible solutions to assist households and businesses during recovery. In the most severely impacted communities in Jamaica, temporary arrangements were introduced to restore access to essential financial services, alongside repairs and resilience enhancements across affected operations to strengthen preparedness for future severe weather events.

Subsequent to the reporting period, Sagicor dedicated its largest fundraising event in Jamaica, the Sigma Run, to hurricane relief and recovery efforts.





## Focus: Capital Adequacy and Risk Mitigation

To preserve financial stability and operational continuity, Sagicor maintains capital above regulatory and internal requirements, supported by catastrophe reinsurance within its property and casualty insurance businesses. Stress testing and scenario analysis inform capital and contingency planning, with catastrophe and climate related factors considered within capital adequacy assessments and business continuity planning.

As at year-end, our exposure to the energy sector represented 3.9% of our invested assets, while transportation, automotive and agricultural sectors represented in aggregate 2.0% of our invested assets. The Caribbean assets represented 24.3% of our invested assets, and our property and casualty insurance businesses accounted for 6.3% of our annual insurance results.

## Sustainability-Related Risks and Opportunities Assessments

SROs are assessed using consistent qualitative and quantitative criteria, including likelihood, financial impact, and capital sensitivity thresholds. The sustainability-related risks currently most relevant to Sagicor's prospects relate primarily to weather and climate variability, including:

- Increased mortality risk associated with severe weather events and related public health impacts;
- Increased property and casualty insurance claims arising from hurricanes, flooding, and other extreme weather events;
- Potential volatility in reinsurance pricing and availability.

These risks can affect results in the short term through claims volatility and, over the medium to long term, through changes in mortality patterns, underwriting and pricing practices, reinsurance market conditions, and capital allocation, which continue to be monitored through strategic and capital planning processes.

## Integration into Business Decisions

Weather and climate related considerations are incorporated into business decisions through established processes, including catastrophe modeling, underwriting guidelines, mortality monitoring within actuarial assumptions, and periodic reviews of reinsurance structures. Probable Maximum Loss (PML) analysis forms part of our assessment of catastrophe exposure, with disclosures aligned to applicable industry standards.

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# Embracing Responsible Business Practices

Sagicor recognizes that responsible business practices extend beyond regulatory compliance. We focus on customer engagement, transparent communication, and delivering products and services that support long-term financial and social resilience. Across our operations, we remain committed to conducting business in a manner that safeguards customer interests, protects sensitive information, and reinforces confidence in our institutions.

This section highlights Sagicor’s responsible business practices across four focus areas:

- I. **Transparency and Customer-Centered Engagement**
- II. **Cybersecurity**
- III. **Data Protection and Integrity**
- IV. **Responsible Products and Inclusive Growth**



## I. Transparency and Customer-Centered Engagement

Sagicor is committed to ensuring that customers receive clear, accurate, and accessible information about our products and services. Across the organization, subsidiaries use a range of communication channels, including digital, in-branch, and direct outreach, to support transparency and accessibility.

Licensed intermediaries and in-person consultations remain an important component of customer engagement in several markets, supporting informed decision-making through clear explanations of product features, coverage limits, pricing structures, and exclusions. Digital channels further support timely engagement, including access to claims management and service inquiries.

Marketing materials are reviewed for accuracy, clarity, and regulatory compliance prior to dissemination, ensuring alignment with applicable requirements and internal standards.

Sagicor achieved an average customer retention rate of 96% for the year ended December 31, 2025, reflecting continued customer confidence across core business lines. Customer feedback and complaints are monitored through structured processes to support service quality, accountability, and continuous improvement. Volumes and trends are reviewed periodically to identify areas for enhancement and inform targeted employee training initiatives.

Sagicor also delivers financial literacy initiatives across a number of its operating regions, including workshops, seminars, and digital educational resources aimed at supporting informed financial decision-making.

## II. Cybersecurity

Cybersecurity is a key component of Sagicor’s commitment to trust, operational integrity, and resilient service delivery. Cybersecurity risk is considered a critical and evolving business risk, with the potential to result in service disruption, direct financial loss, and longer term reputational impacts.

Cybersecurity threats are events or conditions, whether malicious, accidental, or systemic, that may disrupt operations, compromise systems, or expose, alter, destroy, or result in the loss of data. These threats include cyber attacks, unauthorized access, system failures, and dependencies on third party systems or service providers.

Cybersecurity risk is co owned by Sagicor’s EVP, Technology & Chief Digital Officer and the CRO & CSO, reflecting its integration into the organization’s broader risk management approach. Oversight is carried out through established management processes and escalation protocols, with reporting to the Board through existing governance channels, as appropriate.

Sagicor’s cybersecurity program is designed to support the confidentiality, integrity, and availability of information and services through a layered set of preventive, detective, and responsive controls. The program is aligned with the National Institute of Standards and Technology (NIST) Cybersecurity Framework and supported by a group wide Information Security Policy and a “defense in depth” approach to prevention, detection, and response.

Controls and practices include security monitoring and alerting, intrusion prevention, vulnerability management, encryption, and incident response and recovery capabilities supported by periodic testing and simulations.

Employee awareness and training are an important component of risk mitigation. Mandatory education and targeted communications are used to reinforce good cyber hygiene and reduce exposure to social engineering threats.

Third party relationships are a key consideration in cybersecurity risk management. Sagicor applies due diligence and monitoring practices proportionate to the nature of each relationship and associated risk.

## III. Data Protection and Integrity

Protecting customer information is fundamental to maintaining trust. Sagicor maintains enterprise-wide processes to monitor, assess, and respond to potential data privacy and information integrity incidents across its operations.

Sagicor’s data privacy framework governs the collection, storage, and use of non public personal and sensitive information. Primary and secondary uses of customer data are managed through established policies and internal controls. During the reporting period, no monetary losses were incurred as a result of privacy related legal proceedings.

We operate guided by our Code, Whistleblower Policy, and Fraud & Other Wrongdoing Policy. Reports of potential misconduct or data-related concerns are reviewed in accordance with established procedures, reinforcing accountability and ethical conduct across the organization.

### Data Protection and Integrity Snapshot

- Enterprise-wide data privacy monitoring and response processes
- Our Code, Whistleblower, and Fraud & Other Wrongdoing policies
- No monetary losses from privacy-related legal proceedings



## IV. Responsible Products and Inclusive Growth

Sagicor’s approach to responsible products and inclusive growth is grounded in disciplined underwriting, thoughtful product design, and service models that support customer well-being and long-term financial resilience. We seek to understand customer needs, provide clear information and appropriate advice channels, and promote product suitability through training, controls, and oversight consistent with local regulatory requirements.

Across our markets, we aim to broaden access to financial products and services, including for individuals and communities that may be underserved. This includes product and distribution approaches designed to improve accessibility and customer understanding, supported by transparent communications throughout the customer journey.

Customer needs can change over time due to factors such as economic conditions, evolving expectations, and weather-related disruptions in certain markets. These considerations inform product design, customer support, and service delivery, with a focus on maintaining reliability and responsiveness, particularly during periods of disruption.

Responsible product practices vary across subsidiaries and business lines. In life and health, we promote healthier behaviours and strengthen financial resilience through product features and underwriting practices, including digital service capabilities where appropriate. In Jamaica, while products do not include explicit contractual incentives tied to health, safety, or environmental behaviours, underwriting guidelines reflect lifestyle-based differentiation.

In selected general insurance markets, we incorporate targeted behavioural incentives, such as a Safe Driver premium discount intended to encourage safer driving and reduced usage.

We also support inclusive growth through investment and distribution approaches that broaden access and strengthen resilience. Sagicor Asset Management maintains funds that provide exposure to renewable energy and socially responsible investment opportunities, and Sagicor Bank (Barbados) Limited’s digital banking platform continues to expand access for segments such as young people, entrepreneurs, and self-employed individuals.

These practices support responsible outcomes and help maintain trust across the markets we serve. They are embedded in how we operate and how we seek to deliver long-term value for our customers, communities, and other stakeholders.

“Sagicor recognizes data and digital systems as critical business assets and seeks to manage them responsibly to support operational effectiveness, informed decision-making, and stakeholder trust. By integrating strong cybersecurity practices into our technology and risk frameworks, we work to safeguard information, ensure service continuity, and strengthen confidence across the markets we serve.”

**NEIL FREYKE**  
EXECUTIVE VICE PRESIDENT,  
TECHNOLOGY & CHIEF DIGITAL OFFICER



## Enabling our Communities to Thrive

As a global organisation with deep roots across the markets we serve, our approach to corporate social responsibility is intentional, focused, and guided by a strong sense of responsibility. We invest in initiatives designed to create meaningful, long-term value and respond to evolving social needs. These causes fuel our teams, drive our commitment and help champion our impact. Our CSR strategy is shaped by four core pillars: health, education, community & youth development, and sport. Through these pillars, we promote well-being, expand access to opportunity, strengthen social foundations, and support positive development for present and future generations. In 2025 we stayed true to our focus with initiatives that endure, while also seeking new ways to meet the needs of our communities. This report highlights initiatives delivered across our footprint, reflecting both the breadth of our engagement and the depth of our commitment to building resilience and supporting lasting progress.



### Health

#### DRIVING AWARENESS. INSPIRING ACTION.

In 2025, we continued to prioritise the health and well-being of both our team and the communities we serve. At the start of the year, a record-breaking 30,000 Jamaicans took to the streets to walk, run and wheel for a worthy cause during the 27th staging of our annual Sagicor Sigma Corporate Run. The Run represents our single largest fundraiser, with the 2025 edition raising US\$800,000 for the Kingston Public Hospital, the Sir John Golding Rehabilitation Centre and the Father Ho Lung & Friends Foundation (Bethlehem Home).

Throughout the year, we also continued to highlight the importance of early detection in the fight against breast cancer. Teams across the Caribbean raised awareness through a range of initiatives under the imaginative campaign, “Catch it Early.”

Panama and Barbados also highlighted the life-saving impact of donating blood, with both territories hosting blood donation drives. In Barbados, the health and wellness of communities also took centre stage through the “Sagicor Cares” health fair series. The team celebrated one year of hosting the community health screening initiative, which provides free health checks, wellness education and cancer awareness to communities across the island.

In the United States, teams in Tampa and Arizona helped shine a spotlight on Alzheimer’s by participating in local walks and supporting the cause through donations.





## Sport

### NURTURING TALENT. EMPOWERING POTENTIAL.

We recognize sport as a powerful force for connection, discipline and personal growth. In Jamaica, we mobilized our support for the Jamaica Teachers' Association/Sagicor National Athletics Championships, reaffirming our long-standing commitment to youth development and the cultivation of athletic excellence at the grassroots and national levels.

In the Southern Caribbean, the Sagicor Junior International Tennis Tournament continued to provide a vital platform for young athletes to develop their skills, compete regionally and build confidence through sport. The tournament remains a cornerstone of our efforts to empower youth and foster sporting ambition across the region.

We also proudly supported Barbadian sprinter Sada Williams on her journey toward the Olympic Games. Through financial assistance dedicated to training and essential upkeep, we contributed to her preparation at the highest level of competition, reflecting our belief in elevating athletes whose discipline, perseverance and ambition inspire national pride.

In Canada, our subsidiary ivari expanded access to sport by sponsoring a range of youth programmes, including cricket, volleyball, dance, tennis, and baseball. These initiatives promote physical fitness while strengthening core values such as sportsmanship, teamwork, and mutual respect, foundations that extend well beyond the playing field.

Collectively, these initiatives underscore our commitment to sport as a catalyst for unity, opportunity, and excellence.

## Education

### INVESTING IN OUR FUTURE LEADERS.

We believe that education paves the path to empowerment. Through programmes, initiatives and focused donations, including our partnership with the University of the West Indies, we have sought to uplift, encourage and inspire the world's young people. One such programme was "Adopt-A-School," which ran for another year in Jamaica and Trinidad and Tobago. Children, teachers and those in the educational system benefited from several refurbishments and upgrades, as well as meaningful social interactions.

Students were also lauded for their outstanding academic achievements, with the Sagicor Foundation in Jamaica awarding over US\$50,000 in new scholarships alone.

In Trinidad and Tobago, students in at-risk communities preparing for the annual Secondary Entrance Assessment were supported with donations of examination kits and homework lessons. In Barbados, the team partnered with the Barbados Police Service to deliver "Learning in Harmony," an after-school homework programme supporting students aged 6 through 16 in building bright futures through education and positive development.

We also partnered with the Caribbean Science Foundation<sup>xv</sup>, sponsoring its Student Programme for Innovation in Science and Engineering (SPISE) and Caribbean science, technology, engineering and mathematics (STEM) Olympiads. These programmes help expand opportunities for success in STEM across the Caribbean.





## Community & Youth Development

### STANDING WITH COMMUNITIES. FUELING THE NEXT GENERATION.

Across the regions we serve, we remain deeply committed to strengthening communities and supporting young people, particularly in moments of need, while creating opportunities for long-term empowerment. Guided by a belief in collective responsibility, our teams came together to deliver meaningful support that responded to both immediate challenges and enduring social priorities.

In Jamaica, our continued support of Project STAR<sup>xvi</sup> reinforced our investment in programmes that drive social and economic opportunity. Following the impact of Hurricane Melissa, we mobilised swiftly, committing US\$1.3 million to disaster relief, alongside team member donations that were matched by each subsidiary. This collective effort also extended to supporting medical clinics in the west of the island, where much of the damage occurred, helping to restore access to essential healthcare services for affected communities.

Championing inclusion and empowerment, we also launched an International Women's Day campaign, "Stop, Let Her Finish," amplifying the importance of young women having the confidence, space and support to be heard. This initiative reinforced our commitment to advocacy, equity and leadership development among girls and young women across the region.

Trinidad and Tobago also demonstrated its support for female empowerment by facilitating a seminar centred on career opportunities and cyber safety.

In the Southern Caribbean, we invested in initiatives that foster safety, respect and care by sponsoring a youth anti-bullying workshop, a domestic violence awareness fundraiser, and providing meals for vulnerable families.

In the United States, team members once again participated in a beach clean-up initiative, reinforcing our commitment to environmental stewardship. They also volunteered at the Humane Society of Tampa Bay, supporting animal welfare through hands-on care, feeding and facility maintenance.

In Canada, we sustained our support for the Healthy Steps programme, empowering children and teens to adopt sustainable habits in physical activity, nutrition and health education, as well as Swim Drink Fish, an organisation focused on advocacy and programmes in support of swimmable, drinkable and fishable waters.

# Appendix A

## Glossary of Terms

**Business Continuity Management:** A structured program designed to ensure critical business functions can continue during and after disruptive events.

**Capital Adequacy:** The measure of an organization's financial strength and ability to absorb losses while meeting regulatory and internal capital requirements.

**Code of Business Conduct and Ethics (Code):** Outlines clear expectations for integrity, compliance, and professional conduct across an organization.

**CSDS 1 General Requirements for Disclosure of Sustainability-related Financial Information:** Mirroring the approach of IFRS S1 but adapted for the Canadian context, CSDS 1 sets out the foundational principles and requirements for Canadian entities to disclose sustainability-related information. It covers how to identify material sustainability risks and opportunities, align governance and risk management practices with these factors, and communicate decision-useful information to stakeholders.

**CSDS 2 Climate-related Disclosures:** Modeled on IFRS S2 for the Canadian environment, CSDS 2 provides detailed guidance on climate-related disclosures. It requires entities to report on governance structures, strategies, risk management approaches, metrics, and targets related to climate change, enabling stakeholders to assess an organization's climate resilience and the financial impacts of climate-related risks and opportunities.

**CSDSs:** Canadian Sustainability Disclosure Standards, a suite of standards issued by the CSSB to guide organizations in Canada on the disclosure of sustainability-related information.

**CSSB:** Canadian Sustainability Standards Board, an independent standard setting body established to develop and maintain sustainability-related disclosure standards in Canada.

**Enterprise Risk Management (ERM):** A structured framework used by an organization to identify, assess, measure, mitigate, monitor and report risks across the enterprise.

**ESG:** Environmental, Social, and Governance refers to the three key factors used to assess the sustainability and ethical impact of an investment or business.

**FRAS:** Financial Reporting & Assurance Standards (Canada).

**GHG Protocol:** The Greenhouse Gas Protocol is a global standardized framework for measuring and managing greenhouse gas (GHG) emissions from public and private sector operations, value chains, and mitigation actions.

**IFRS:** The International Financial Reporting Standards are a set of globally accepted accounting standards that guide the preparation of financial statements.

**ISSB:** The International Sustainability Standards Board develops global standards for sustainability-related financial disclosures to improve transparency for investors. The ISSB is an independent standard-setting body within the IFRS.

**Materiality (in the context of Sustainability):** The threshold at which sustainability-related information is considered significant enough to affect an investor's decision-making or a company's financial performance. It is the process by which risks and opportunities are identified.

**PML:** Probable Maximum Loss represents an estimate of the maximum loss that an insurer could reasonably expect to incur from a catastrophic event under modeled assumptions.

**Reinsurance:** The transfer of insurance risk from an insurer to a reinsurer to reduce exposure, protect capital, and stabilize financial results.

**S1:** IFRS General Requirements for Disclosure of Sustainability-related Financial Information, a standard developed by the ISSB that requires companies to disclose SROs that could affect their financial position.

**S2:** IFRS Climate-related Disclosures, a standard developed by the ISSB that focuses on disclosures related to climate-related risks and opportunities aligned with the Task Force on Climate-related Financial Disclosures, a framework that provides recommendations for climate-related financial disclosures.

**SASB:** The Sustainability Accounting Standards Board develops industry-specific sustainability accounting standards to help businesses disclose material information to investors.

**Scope 1 Emissions:** Direct greenhouse gas emissions from sources that are owned or controlled by the reporting entity.

**Scope 2 Emissions:** Indirect greenhouse gas emissions from the generation of purchased electricity, steam, heating or cooling consumed by the reporting entity.

**Scope 3 Emissions:** All other indirect greenhouse gas emissions that occur in an entity's value chain, including both upstream and downstream activities.

**Stress Testing:** A risk management technique used to evaluate the potential impact of adverse scenarios on an organization's financial position.

**Sustainability-related risks and opportunities (SROs):** Refer to risks and opportunities that arise from sustainability-related matters, including ESG factors, that could reasonably be expected to affect an organization's prospects, financial performance, financial position, and/or cash flows.

**Value Chain:** The full range of activities, resources and relationships related to an entity's business model, including operations, supply chain and customer relationships.

# Appendix B

## Key Metrics

### SASB INSURANCE

Metric	SASB Code	Sagikor Financial Company
Complaints-to-claims ratio	FN-IN-270a.2	0.1037 complaints per 1,000 claims
Customer retention rate	FN-IN-270a.3	96%
Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes <sup>xii</sup>	FN-IN-450a.1	1 in 50: Gross = \$162m, Net = \$7m 1 in 100: Gross = \$298m, Net = \$7m 1 in 250: Gross = \$566m, Net = \$7m
Total amount of monetary losses attributable to insurance pay-outs from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographical segment (net and gross of reinsurance <sup>xiii</sup> )	FN-IN-450a.2	Gross Loss: \$2.4m Net Loss: \$1.2m
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy	FN-IN-450a.3	Covered in report sections: <ul style="list-style-type: none"> <li>• Securing our Future</li> <li>• Building a Foundation of Trust</li> </ul>

## SASB INSURANCE (continued)

Metric	SASB Code	Sagikor Financial Company
Discussion of products or product features that incentivise health, safety or environmentally responsible actions or behaviours	FN-IN-410b.2	Health, safety, and environmental considerations are integrated into product design and underwriting practices, as needed. Life insurance products support social resilience through financial protection and risk-based pricing aligned with health-related behaviours, including differentiated rates based on lifestyle risk factors. In select general insurance markets, behavioural incentives are embedded in product features, such as Safe Driver discount on motor policies in certain markets. Operational digitalization, including electronic applications and claims processing, further supports reduced paper usage and improved environmental efficiency. <a href="#">SFC Code of Business Conduct and Ethics</a>
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	None

## SASB ASSET &amp; CUSTODY ACTIVITIES

Metric	SASB Code	Sagikor Financial Company
Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening <sup>xiv</sup>	FN-AC-410a.1	AUM - ESG Integration: \$8.0m AUM - Sustainability Themed: \$1.2m
Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	FN-AC-330a.1	Refer to <a href="#">Building a Foundation of Trust section</a> of the Report (Diversity)
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	FN-AC-510a.1	None
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	FN-AC-270a.2	None
(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	FN-AC-270a.1	None
Description of proxy voting and investee engagement policies and procedures	FN-AC-410a.3	Refer to <a href="#">Sagikor's Investor Relations website</a> Investor Relations - Sagikor - Investor Relations
Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	FN-AC-410a.2	Refer to <a href="#">Securing our Future section</a> of the Report (Focus: Capital Adequacy)
Description of approach to informing customers about products and services	FN-AC-270a.3	Refer to <a href="#">SFC Code of Business Conduct and Ethics</a> Embracing Responsible Business Practices
Description of whistleblower policies and procedures	FN-AC-510a.2	Sagikor uses third party service providers to receive anonymous complaints: Sagikor (except ivari): <a href="#">EthicsPoint</a> ivari: <a href="#">Lighthouse by syntrio</a>

## SASB MORTGAGE FINANCE

Metric	SASB Code	Sagikor Financial Company
Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	FN-MF-270b.2	Refer to the Legal and Regulatory Risk of Sagikor's 2025 Annual Report for a description of any significant legal risks. Sagikor does not disclose the total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of mortgage loan originators.
Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	FN-MF-270a.3	Refer to the Legal and Regulatory Risk of Sagikor's 2025 Annual Report for a description of any significant legal risks. Sagikor does not disclose the total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of mortgage loan originators.
Description of policies and procedures for ensuring non-discriminatory mortgage origination	FN-MF-270b.3	Refer to <a href="#">SFC Code of Business Conduct and Ethics</a>

## GREENHOUSE GAS EMISSIONS

### Scope 1 GHG Emissions

<b>Grand Total</b>	4,394 tCO <sub>2</sub> e
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### Scope 2 GHG Emissions

<b>Grand Total</b>	11,906 tCO <sub>2</sub> e
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# Appendix C

## Endnotes

- i. Customer retention rate has been calculated using a different methodology than in the prior year. Comparability differences reflect the change in calculation approach rather than underlying retention outcomes.
- ii. COSO <https://www.coso.org/>
- iii. FRAS <https://www.frascanada.ca/>
- iv. OSFI <https://www.osfi-bsif.gc.ca/en>
- v. Additional information on the development of the CSDS can be found here: <https://www.frascanada.ca/en/sustainability/documents/cssb-ed-csds-1>
- vi. Issuer credit rating <https://www.spglobal.com/en>
- vii. Long-term issuer default rating <https://www.fitchratings.com/>
- viii. Issuer credit rating <https://www.morningstar.com/>
- ix. Issuer credit rating <https://web.ambest.com/home>
- x. Issuer rating <https://caricris.com>
- xi. Additional information on Hurricane Melissa, its intensity and its historic trajectory can be found here: <https://www.state.gov/responding-to-hurricane-melissa>
- xii. Sagicor Group Jamaica data is net PML after reinsurance only.
- xiii. This data is Caribbean only.
- xiv. This data is only for SLI.
- xv. More information about the Caribbean Science Foundation: <https://caribbeanscience.org/>
- xvi. Project STAR (Social Transformation and Renewal) – <https://www.projectstarja.com/>

# Appendix D

## Caution Statement Regarding Forward-Looking Information

This report includes “forward-looking information” and “forward-looking statements” (collectively “forward-looking information”) and assumptions about, among other things, Sagicor’s business, operations, financial performance, and financial condition, approved by the Board of Directors of Sagicor on the date of this report. This forward-looking information and these assumptions include, but are not limited to, statements about Sagicor’s objectives and strategies to achieve those objectives, and about its beliefs, plans, expectations, anticipations, estimates, or intentions. Information included in this report that is not a statement of historical fact is forward-looking information. When used in this report, words such as “believes,” “may,” “will,” “estimate,” “plans,” “continue,” “can,” “could,” “anticipates,” “intends,” “expects,” and words of similar import, are intended to identify statements containing forward-looking statements. These statements appear throughout this report. Such forward-looking statements are based on Sagicor’s estimates, assumptions, strategies and projections and subject to identified and not yet identified risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond its control and which may cause actual results, events or developments to be significantly different from any future results, events or developments expressed or implied by such forward-looking statements.

Sagicor cautions its readers not to place undue reliance on its forward-looking information as several risk factors could cause its actual results to differ materially from the expectations expressed in such forward-looking information. The factors – many of which are beyond our control and the effects of which can be difficult to predict – include, but are not limited to the following risks: economic (which includes declines in economic activity, high unemployment levels, changes in fiscal, monetary, or other policies, geopolitical uncertainty, escalating trade tensions, changes in trade policies, climate-driven economic disruptions, pandemics and other health crises); credit (which includes counterparty risk); market (which includes unfavourable market volatility, interest rate movements, foreign exchange fluctuations and controls); liquidity (which includes an inability to pay financial obligations when they come due, or the possibility of selling investments at a loss to cover policyholder withdrawals); capital (which includes unfavourable changes in statutory capital requirements, reduction or interruption in distributions from subsidiaries, and credit ratings downgrades); insurance (which includes inadequate reserves, adverse changes in lapse rate, and inability to obtain reinsurance); operational (which includes disruptions in services caused by information technology, cyber-attacks, or third-party disruptions, privacy and data related risks, labour disruption, inadequate levels of qualified personnel); strategic (which includes the competitive environment, inability to successfully integrate past and future acquisitions); reputation (which includes negative publicity); legal and regulatory compliance, and general legal and regulatory environment (which could lead to us being subject to higher taxes or various legal and regulatory proceedings, the potential outcome of which could expose us to licensing conditions and/or fines); environmental and social (which includes severe weather events); conduct; tax; and fiduciary risks as well as Sagicor’s ability to anticipate and successfully manage risks arising from all of the foregoing factors.

Additional information concerning forward-looking information can be found in our [2025 Annual Report](#).

