SAGICOR SIGMA® GLOBAL FUNDS

Offering Circular

CONDITIONS AND REGULATIONS

Effective Date: November 3, 2025 - November 2, 2026

SAGICOR SIGMA GLOBAL FUNDS

- Sigma Bond
- Sigma Equity
- Sigma Real Estate
- Sigma Money Market
- Sigma Real Growth
- Sigma Diversified
- Sigma Income
- Sigma Global Bond
- Sigma Global Equity
- Sigma Global Venture
- Sigma Global Corporate
- Sigma Principal Protector
- Sigma Global Bond (USD)
- Sigma Global Equity (USD)
- Sigma Global Corporate (USD)
- Sigma Global Markets (USD)
- Sigma Global Income (USD)
- Sigma Principal Protector (USD)

The power to earn more.

Sagicor Investments

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"The Financial Services Commission does not pass upon the accuracy or adequacy of the information contained in the Offering Circular. Any representation to the contrary will be deemed by the FSC to be a false and misleading statement."

"Once the effective period has expired, the offering circular cannot be used as the basis for marketing the product."

OFFERING CIRCULAR
CONDITIONS & REGULATIONS

1. SAGICOR SIGMA GLOBAL FUNDS

Sigma Unit Trust Investment Growth Fund was constituted by a Trust Deed ("the Trust Deed") dated the 15th day of February 1993. On the 29th of October 2004, the Managers approved that the name of the Fund be changed to The Sigma Fund. On December 03, 2012, the Managers approved the name to be changed to Sagicor Sigma Funds.

On September 23, 2014, the Managers approved that the name be changed to **Sagicor Sigma Global Funds,** in keeping with the various investment objectives and strategic direction.

2. THE TRUSTEE

The Trustee for the Fund is JCSD Trustee Services Limited (JCSDTS) a company duly incorporated under the laws of Jamaica on July 21, 2008. JCSDTS is a wholly owned subsidiary of the Jamaica Central Securities Depository (JCSD), which itself is a wholly owned subsidiary of the Jamaica Stock Exchange (JSE). JCSDTS' registered office is located at 40 Harbour Street, Kingston. JCSDTS is not licensed under the Financial Institutions Act but it satisfies the legal requirements to be a Trustee for a collective investment scheme, JCSDTS' core business is that of providing trustee services to its clients. JCSDTS was appointed Trustee of the Fund on November 12, 2012. The directors of the Trustee as of September 30, 2025, are:

- Mr. Curtis Martin – Chairman
- Mr. Terron Francis – Deputy Chairman
- Mr. Gary Peart
- Mr. Livingstone Morrison
- Miss Justine Collins
- Mr. Julian Mair
- Mr. Leo Williams
- Dr Marlene Street Forrest
- Mr. Alvaro Casserly

3. THE MANAGERS

The Managers are Sagicor Investments Jamaica Limited ("Sagicor Investments") having been appointed by a Deed of Retirement and Appointment of Managers dated December 31, 2009, and with registered office located at 85 Hope Road, Kingston 6. Sagicor Investments was incorporated under the laws of Jamaica on November 23, 1983, as Pan Caribbean Financial Services Limited. Pan Caribbean Financial Services Limited changed its name to Sagicor Investments Jamaica Limited on November 1, 2012. The Directors of Sagicor Investments as of September 30, 2025, are:

- Mr. Bruce James – Chairman
- Mr. Christopher Zacca
- Mr. Colin Steele
- Mr. Peter Melhado
- Mr. Philip Armstrong
- Mr. Monish Dutt
- Mr. Jeffrey Hall
- Ms. Lynda Gauthier

Effective May 31, 2012, Sagicor Investments entered into an agreement whereby certain rights, responsibilities, privileges, powers, discretions, and duties were delegated to Sagicor Life Jamaica Limited (Sagicor Life). In this regard, SIJL has delegated day-to-day investment management and administrative services in accordance with all applicable laws, regulations, and regulatory directives to SLJ. These responsibilities also include:

- Preparing and submitting to the Manager all statutory filings and other reports requested by the Manager in a form satisfactory to the Manager and within such timelines as the Manager may establish to permit review and verification by the Manager prior to submission to the relevant regulatory authority.

- Developing and implementing Sales and Distribution strategies as agreed with the Manager.

- Managing the Sigma Funds' portfolios and supporting and promoting the sustainable growth of same.

- Acting as Managing Agents for the purpose of administering and managing any real property forming part of the Sigma Fund.

- Developing, designing and introducing new portfolios.

Sagicor Life Jamaica Limited was incorporated under the laws of Jamaica on November 30, 1969, as Life of Jamaica Limited and changed its name to Sagicor Life Jamaica Limited on May 13, 2008. The registered office of Sagicor Life Jamaica Limited is located at 28-48 Barbados Avenue, Kingston 5. The Directors of Sagicor Life Jamaica Limited as of September 30, 2025, are:

- Mr. Peter Melhado (Chairman)
- Mr. Christopher Zacca
- Dr. Dodridge Miller
- Mr. Paul Hanworth
- Mr. Peter Clarke
- Dr. Jacqueline Coke-Lloyd
- Dr. Marjorie Fyffe Campbell
- Mr. Stephen Facey
- Mr. Stephen McNamara
- Mr. Mahmood Khimji
- Mr. Andre Mousseau
- Mr. Jeffrey Hall
- Mr. Philip Armstrong
- Ms. Cathleen McLaughlin

Sagicor Investments and Sagicor Life are licensed by the Financial Services Commission in Jamaica and as such are authorised to trade in Securities. Sagicor Investments and Sagicor Life may therefore hold positions in assets held in the Fund or the Fund may from time to time invest in

products promoted by, or assets owned by the Managers and/or its delegate. Sagicor Investments and Sagicor Life will at all times honour their fiduciary responsibilities.

4. THE REGISTRAR

The Registrar of the Fund is Sagicor Bank Jamaica Limited (Sagicor Bank), a commercial bank and trust and corporate services provider licensed under the Banking Services Act and Trust and Corporate Services Provider Act respectively, with registered offices at 17 Dominica Drive, Kingston 5. Sagicor Bank was incorporated in Jamaica on the March 16, 1967, as RBC Royal Bank (Jamaica) Limited and appointed registrar of the Fund by Deed of Appointment dated April 4, 2007. RBC Royal Bank (Jamaica) Limited changed its name to Sagicor Bank Jamaica Limited on June 26, 2014. The Directors of Sagicor Bank as of September 30, 2025, are:

- Bruce R.V. James (Chairman)
- Chorvelle A. Johnson Cunningham, (CEO)
- Peter K. Melhado
- Colin T. Steele
- Monish K. Dutt
- Christopher W. Zacca C.D., J.P.
- Douglas Parkhill
- Lynda Gauthier
- Phillip Armstrong
- Dr. Sharma Taylor (Corporate Secretary)

5. AUTHORISED AND PAID-UP CAPITAL

Sagicor Investments Jamaica Limited

The authorised Share Capital of Sagicor Investments Jamaica Limited is 675,613,376 ordinary shares. Of this amount 552,145,844 ordinary shares were issued and fully paid. The stated capital of the company is $3,195,565,000. At December 31, 2024, the audited consolidated financial statements of Sagicor Investments reflected Stockholders' Equity of $14,648,577,000 attributable to stockholders of the company.

Sagicor Life Jamaica Limited

The authorised share capital of Sagicor Life Jamaica Limited is 13,598,340,000 ordinary shares. Of this amount 3,760,991,782 ordinary shares have been issued and fully paid. The stated capital of the company is $7,854,938,000. At December 31, 2024, the audited financial statements of Sagicor Life reflected Stockholders' Equity of $53,841,488,000 attributable to stockholders of the company.

Sagicor Life Jamaica Limited (SLJ), at an Extraordinary General Meeting held in September 2013, unanimously approved the reorganization of the Sagicor Jamaica Group of Companies under a Scheme of Arrangement. In December 2013 the new holding company, Sagicor Group Jamaica Limited (SGJ) was listed on the Jamaica Stock Exchange and at the same time Sagicor Life Jamaica Limited was delisted. The existing shareholders of SLJ exchanged their shares for SGJ shares of equal value.

6. PORTFOLIOS

The Sagicor Sigma Global Funds have Eighteen (18) portfolios. On September 23, 2014, Sagicor Investments approved the name change of some of the Sagicor Sigma Global Funds portfolios in keeping with the various investment objectives. The Sagicor Sigma Global Funds offer investors a range of portfolios with diverse objectives and benefits:

Previous Name	Current Name	Currency	Profile
Sigma Solution	Sigma Bond	J$	Invested mainly in Jamaican dollar denominated Government of Jamaica debt instruments.
Sigma Optima	Sigma Equity	J$	Invested mainly in blue chip stocks listed on the Jamaica Stock Exchange Main Index.
N/A	Sigma Real Estate	J$	Invested primarily in commercial and tourism real estate related assets located across Jamaica and the wider Caribbean and Latin American region.
N/A	Sigma Money Market	J$	Invested primarily in short term instruments
N/A	Sigma Real Growth	J$	Invested mainly in Government of Jamaica Inflation Indexed bonds as well as local corporate bonds.
Sigma Diversified Investor	Sigma Diversified	J$	A balanced asset portfolio invested in a mix of the other Jamaican dollar denominated Sagicor Sigma portfolios as determined by the Fund Manager.
N/A	Sigma Income	J$	An open-ended daily investment fund invested in a mix of Jamaican dollar denominated short- and medium-term fixed income securities.
N/A	Sigma Principal Protector	J$	Invested primarily in short-term instruments that provide stable and predictable returns.
Sigma Liberty	Sigma Global Bond	J$	Invested primarily in sovereign debt denominated in US dollars, mainly Government of Jamaica Global Bonds
Sigma Venture	Sigma Global Venture	J$	Invested mainly in Jamaican dollar and US dollar equity-based securities, including listed shares, private ventures, equity-linked notes, exchange traded funds and convertible securities.
N/A	Sigma Global Equity	J$	Invested mainly equities listed on recognised global exchanges.
Sigma Corporate	Sigma Global Corporate	J$	Invested mainly in corporate and sovereign debt securities.
N/A	Sigma Global Bond (USD)	US$	Invested primarily in US dollars sovereign debt, mainly Government of Jamaica Global Bonds

Previous Name	Current Name	Currency	Profile
N/a	Sigma Global Equity (USD)	US$	Invested mainly equities listed on recognised global exchanges.
N/a	Sigma Global Corporate (USD)	US$	Invested mainly in US dollar denominated corporate and sovereign debt securities.
N/A	Sigma Global Markets (USD)	US$	A balanced asset portfolio invested in a mix of the other Sigma Fund portfolios as determined by the Fund Manager.
N/A	Sigma Global Income (USD)	US$	An open-ended daily investment fund invested in a diversified portfolio of short-term securities.
N/a	Sigma Principal Protector (USD)	US$	Invested primarily in short-term instruments that provide stable and predictable returns in US dollars.

7. AUDITORS, STOCKBROKERS AND BANKERS

AUDITORS
PRICEWATERHOUSECOOPERS
Scotia Centre
Duke Street
Box 372, Kingston

STOCKBROKERS
SAGICOR INVESTMENTS JAMAICA LIMITED
85 Hope Road
Kingston 6

BANKERS
SAGICOR BANK JAMAICA LIMITED
The Sagicor Bank Building
17 Dominica Drive
Kingston 5

ATTORNEY(S)-AT-LAW
Patterson Mair Hamilton
Temple Court
85 Hope Road
Kingston 6

8. BUYING AND SELLING UNITS, PRICE QUOTATIONS, CHARGES AND MINIMUM HOLDING PERIODS

This offering circular and application form will be available at all Sagicor Investments branches and online on the Sagicor Group Jamaica website (www.sagicor.com). Sagicor Investments Jamaica Limited is currently the only entity authorized to distribute this product.

(a) Buying and Selling Units

Units may be bought or sold on any Business Day at the prevailing offer and bid prices respectively, subject to minimum holding periods as the Managers may determine. The “ask” or “offer” or “issue” price and the “bid” or “purchase” or “realization” price are based on the current selling and buying prices of the investments in the Fund.

The initial minimum dollar value of units that can be purchased for the portfolios of the Fund is twenty-five thousand dollars ($25,000) per portfolio with the following exceptions:

- Sigma Real Estate which has a minimum dollar value purchase amount of five hundred million dollars ($500,000,000.00); or some other minimum as the Manager may determine from time to time.

- Sigma Global Markets (USD), Sigma Principal Protector (USD), Sigma Global Equity (USD), Sigma Global Bond (USD), Sigma Global Corporate (USD) and Sigma Global Income (USD) which have a minimum investment of US$250.00.

Subsequent minimum dollar value amount of three thousand dollars ($3,000.00) per portfolio can be purchased for all Sagicor Sigma Global Funds with the following exceptions:

- Sigma Real Estate which has a minimum dollar value purchase amount of five hundred million dollars ($500,000,000.00) or some other minimum as the Manager may determine from time to time. Under normal circumstances, applications cannot be made for less than the stated amounts in any portfolio.

- Sigma Global Markets (USD), Sigma Principal Protector (USD), Sigma Global Equity (USD), Sigma Global Bond (USD), Sigma Global Corporate (USD) and Sigma Global Income (USD) which have a minimum investment of US$50.00.

The Managers or its delegate may set any other such minimum initial or subsequent subscription, for any portfolio, at its sole discretion.

The “ask” price is the price at which the Managers will sell units to members of the public. The “realization” price is the price at which the Managers will repurchase units from unit holders.

The Managers may suspend the payment of any Realization Price for a period of up to three months from the date of receipt of a Realization Notice if in the Manager’s determination it is prudent to suspend such a payment.

(b) Price Quotations and Charges

The Funds’ Portfolios of investments are carried at fair market value using the bid price prevailing. Quoted equities are valued at the closing bid price on the Stock Exchange of the market of issue or such other stock exchange, as the Managers may decide. The prices for other asset classes are based on the prices prevailing at the close of business in the markets in which such assets are traded.

Unit prices are valued each business day and will be published on the Sagicor Group Jamaica website. The bid and ask prices will be published at least once per week in a daily newspaper in Jamaica.

The issue price of units in a Portfolio is calculated by dividing the value of that Portfolio by the number of units in issue. To this resultant value per unit is added an appropriate provision for fiscal and purchase charges attributable to each Unit of that Portfolio. The Realization Price (the

price at which the unit holder will sell his units back to the Managers) of units is calculated by dividing the value of the Fund's Portfolio by the number of units in issue.
The preliminary charges as at the date of registration of this Offering Circular are as follows:

1) All Sigma portfolios have no minimum preliminary charge. However, the Managers will apply a penalty charge if the investment is withdrawn before the minimum holding period. The Sigma portfolios have a minimum holding period of ninety (90) days, except for Sigma Income, Sigma Principal Protector, Sigma Global Income (USD), Sigma Principal Protector (USD) and Sigma Real Estate. If investments are redeemed before the minimum holding period of ninety (90) days, a penalty of four per cent (4%) will be charged on the realization price.

2) The Sigma Real Estate portfolio has no preliminary charge. However, the Managers will apply a penalty charge if the investment is withdrawn before the minimum holding period of three (3) years. If investments are redeemed before the minimum holding period of three (3) years, a penalty of four per cent (4%) will be charged on the realization price.

The table below outlines the holding period and penalty charge for each portfolio:

Portfolio	Holding Period	Preliminary Charge	Penalty Charge
Sigma Bond	90 days	0.0%	4.0%
Sigma Equity	90 days	0.0%	4.0%
Sigma Real Estate	3 years	0.0%	4.0%
Sigma Money Market	90 days	0.0%	4.0%
Sigma Real Growth	90 days	0.0%	4.0%
Sigma Diversified	90 days	0.0%	4.0%
Sigma Income	None	0.0%	0.0%
Sigma Principal Protector	None	0.0%	0.0%
Sigma Global Bond	90 days	0.0%	4.0%
Sigma Global Venture	90 days	0.0%	4.0%
Sigma Global Equity	90 days	0.0%	4.0%
Sigma Global Corporate	90 days	0.0%	4.0%
Sigma Global Bond (USD)	90 days	0.0%	4.0%
Sigma Global Equity (USD)	90 days	0.0%	4.0%
Sigma Global Corporate (USD)	90 days	0.0%	4.0%
Sigma Global Markets (USD)	90 days	0.0%	4.0%
Sigma Global Income (USD)	None	0.0%	0.0%
Sigma Principal Protector (USD)	None	0.0%	0.0%

Any change in the fees described above will be subject to the Managers providing written notice, by publication on the websites of Sagicor Group Jamaica and/or in a daily morning newspaper. The notice will be published at least one (1) month prior to the effective date of the increase or change.

Unit prices will be determined based on the Net Asset Value ("NAV") of the respective portfolio as computed at close of business on the day the Managers receives the request for subscription for units. Orders for purchase of units will therefore be executed at the price prevailing at the close of each business day for orders received by 2:30 p.m. Monday to Thursday and 3:30 p.m. on Friday. Unit holders will be notified on the following business day of the number of units purchased based on the price of each unit and the funds received less any applicable fees and charges.

Orders for sale of units will be executed at the price prevailing at the close of the previous business day.

Clause 11 B (c) of the Trust Deed states that realization can be effected either by the purchase and payment of the realization price of unit by the Managers or by the redemption of the units and the payment of the realization price out of the portfolio or partly by one method and partly by the other.

9. BORROWING

The Managers are allowed to borrow money in an amount up to ten per cent (10.0%) of the aggregate value of the investments and cash forming the Deposited Property if such borrowing is deemed to be advantageous by the Managers. Such borrowing would, of course, be chargeable upon the assets of the Fund or a Portfolio thereof.

Clause 12 (I) of the Trust Deed provides that every temporary borrowing "shall be made upon the terms that it will become repayable within such period as the Manager and the Trustee shall determine and in any event upon the termination of the Trust.".

Such borrowings will be reported by the manager in the annual audited financial statements providing details of loan balances and changes during the period.

10. INVESTMENT POLICY

The Fund will be so managed in order to provide investors with the highest possible returns on carefully selected portfolio(s) of investments. Bearing in mind that the value of certain underlying investments may fluctuate, and to ensure that the Fund's investment goals are achieved, the Managers may not:

i. Invest more than 10% of the total value of the Deposited Property of the Fund in any one company or issuer. These restrictions do not apply to:

   a. Government of Jamaica Debt or Government of Jamaica Guaranteed Instruments;

   b. Securities issued by any government where those securities have received an investment grade credit rating.

ii. Invest in more than 10% of the total nominal value of all the issued shares of any class, in any one company.

iii. Invest more than 25% of its assets in foreign currency securities (excluding assets listed under part a) and b) of subsection i. above.

iv. Invest more than 10% of the value of the Fund in unquoted securities.

v. Invest more than 15% of the net asset value of the Fund in illiquid securities.

These limitations apply immediately after the investment is made, but if through appreciation the limits are exceeded, then the Managers may not make further acquisitions in the respective class until they have divested themselves of the appropriate class of investments.

The Sigma Income, Sigma Principal Protector, Sigma Global Income (USD) and Sigma Principal Protector (USD) portfolios participate in variable rate securities or securities with a target weighted average maturity of no more than 2.5 years to allow for relative price stability.

11. INVESTOR PROFILE AND SUITABILITY

An investment in the Fund is at the sole risk of the investor. Market value changes of the assets held in the Fund are reflected in the NAV and therefore unit holders must be willing to accept risks which may result in a decline in NAV. These risks include market risk, foreign currency risk, interest rate risk, liquidity risk and credit risks including default risk. Investors should therefore speak with their investment advisors to determine the suitability of an investment in the Fund. Note, investments in the Fund are not guaranteed nor insured by the Jamaica Deposit Insurance Corporation. In addition, the Fund cannot guarantee that it will achieve its investment objectives.

Sigma Bond

This is a fixed income portfolio largely invested in sovereign debt and is suitable for investors who have a conservative investment style and are seeking returns in line with established medium to long duration, risk free government instruments. These investors may have a medium to long-term horizon.

Sigma Equity

This Portfolio is invested mainly in established blue chip equities on the Jamaica Stock Exchange Main Index. It is suitable for investors with a moderate to high risk tolerance and who are seeking returns in line with the Jamaica Stock Exchange Main Index. These investors may have a long-term horizon.

Sigma Real Estate

This is a real estate portfolio invested mainly in various real estate related assets across property types and locations with a regional focus. This Portfolio is suitable for institutional investors who have a moderate risk tolerance and are seeking a return above Jamaican Inflation Rate (Inflation + 100 basis points). These investors would have a long-term horizon with limited liquidity needs in the first three (3) years. Sigma Real Estate is marketed as a moderate risk property portfolio, with investment in the real estate related structures mainly domiciled in the Caribbean region.

The value of the real estate properties in this portfolio are appraised at least annually by an external independent valuator. The Managers reserve the right to settle all or part of any redemption from this portfolio in cash.

Sigma Money Market
This is a fixed income portfolio largely invested in short-term debt. It is suitable for investors who have a conservative investment style and are seeking a minimum return in line with the JSE Money Market Index benchmarks. These investors may have a short-term horizon and may need liquidity from time to time.

Sigma Real Growth
This fixed income portfolio is largely invested in Inflation Indexed sovereign debt and other local corporates and is suitable for investors who have a conservative investment style and are seeking a return in line with the Jamaican inflation rate. These investors may have a long-term horizon but may need liquidity from time to time.

Sigma Diversified
This is a balanced asset portfolio invested in mix of the other Sigma Global Funds portfolios as determined by the Managers. This portfolio is suitable for investors who have a low to moderate risk tolerance and are seeking returns in line with the weighted JSE Main Market Index, Average 10-15 Year Local GOJ Bond Return, JSE Global Bond Index + Devaluation & Jamaican inflation. These investors may have a long-term horizon, but limited liquidity needs in the first year.

Sigma Income
This is a Jamaican Dollar investment fund that provides liquidity for unit holders. The objective is to generate income, liquidity and preserve capital over the short term by investing in a diversified portfolio of placements, Corporate Bonds, Money Market Instruments, Cash, Variable Rate and Fixed Rate securities, repurchase agreements and other short-term instruments. The investment objective is also to provide a monthly income distribution to the investor.

Sigma Principal Protector
This is a Jamaican Dollar investment fund that provides liquidity for unit holders. The objective is to provide stable returns by investing primarily in Money Market Instruments, as well as, a diversified portfolio of placements, Corporate Bonds, Cash, Variable Rate and Fixed Rate securities, repurchase agreements and other short-term instruments. The investment objective is also to provide returns to the investor commensurate with the JSE Money Market Index.

Sigma Global Bond
This is a fixed income Portfolio largely invested in sovereign debt and is suitable for investors who have a conservative investment style and are seeking returns in line with the JSE Jamaica Global Bond Index Plus Jamaican dollar devaluation. Sigma Global Bond is linked to the US dollar and therefore offers some protection from depreciation in the Jamaican dollar. These investors may have a medium to long-term horizon.

Sigma Global Bond (USD)
This is a fixed income Portfolio largely invested in sovereign debt and is suitable for investors who have a conservative investment style and are seeking returns in line with the JSE Jamaica Global Bond Index. These investors may have a medium to long-term.

Sigma Global Equity
This is largely an equities portfolio with fixed income instruments to provide liquidity. Invested in equities listed on recognised global exchanges, this is suitable for investors with a moderate to high risk tolerance, who are seeking a return in line with the Standard & Poor's 500 (S&P 500) + Devaluation. These investors may have a long-term horizon but may need liquidity from time to time.

Sigma Global Equity (USD)
This is largely an equities portfolio with fixed income instruments to provide liquidity. Invested in equities listed on recognised global exchanges, this is suitable for investors with a moderate to high risk tolerance, who are seeking a return in line with the Standard & Poor's 500 (S&P 500). These investors may have a long-term horizon but may need liquidity from time to time.

Sigma Global Venture
This equity portfolio is invested in global equity securities and is suitable for investors who would have an aggressive investment style, who are seeking returns above inflation + 500 basis points. These investors would have a long-term horizon with limited liquidity needs in the first year. The companies that will be considered are (1) emerging; (2) growth-oriented; and (3) start-ups.

Sigma Global Corporate
This is a fixed income Portfolio invested mainly in corporate and sovereign debt securities and is suitable for investors who would have a moderate investment style and are seeking a return in line with Average 5–10-year Local GOJ Bond Return + 1.75%. These investors would have a medium-term horizon with limited liquidity needs in the first year. Sigma Global Corporate is marketed as a medium-risk corporate and sovereign debt portfolio; therefore, investments are in the acquisition of debt with the following attributes (1) Investment Grade; (2) Corporate/Sovereign; and (3) Highly Liquid.

Sigma Global Corporate (USD)
This is a fixed income Portfolio invested mainly in global corporate and sovereign debt securities and is suitable for investors who would have a moderate investment style and are seeking a return in line with the US Aggregate Index. These investors would have a medium-term horizon with limited liquidity needs in the first year. Sigma Global Corporate is marketed as a medium-risk corporate and sovereign debt portfolio; therefore, investments are in the acquisition of debt with the following attributes (1) Investment Grade; (2) Corporate/Sovereign; (3) Highly Liquid; and (4) Global.

Sigma Global Markets (USD)
This is a balanced asset US$ portfolio invested in mix of the other Sigma Global Funds as determined by the Managers. This portfolio is suitable for investors with a low to moderate risk tolerance and are seeking stable investments producing a return in line with the benchmark of weighted S&P 500 Index, JSE Global Bond Index & US Aggregate Index. These investors would have a long-term horizon with limited liquidity needs in the first year. The portfolio provides

exposure to stocks, bonds, mutual funds, real estate, related mutual funds, and other securities both local and global.

Sigma Global Income (USD)
This is a US dollar investment portfolio that provides liquidity for unit holders. The objective is to generate income, liquidity and preserve capital over the short term by investing in a diversified portfolio of Corporate Bonds, Cash, Fixed Rate securities, repurchase agreements and other short-term instruments. The investment objective is also to provide a monthly income distribution to the investor.

Sigma Principal Protector (USD)
This is a United States Dollar investment fund that provides liquidity for unit holders. The objective is to provide stable returns by investing primarily in Money Market Instruments, Cash, Corporate Bonds, Variable Rate and Fixed Rate securities, repurchase agreements and other short-term instruments. The investment objective is also to provide returns to the investor commensurate with the 3-month SOFR.

12. VOTING RIGHTS

Units in the Fund carry with them the right to attend and vote at meetings of Unit Holders convened in accordance with the Trust Deed.

13. TERMINATION OF THE TRUST

The Trust can be terminated in the following circumstances:

a) If, (there being only one portfolio or only one portfolio remaining) the Trustee having given one (1) year's notice to the Managers that a change of Managers is desirable in the interests of the Unit Holders where the Trustee has not found a suitable replacement ready to accept the office of Managers.

b) If it becomes illegal, or in the Trustee's opinion impractical, inadvisable, or contrary to the interests of the Unit Holders to continue the Trust.

c) If the Unit Holders by Extra-ordinary Resolution so, determine.

d) If the Trustee notifies the Managers of its intention to retire and no new Trustee has been appointed within six (6) months of the receipt of such notice by the Managers or within such extended period as the Trustee agrees.

e) If the Managers notify the Trustee of its intention to retire and the Trustee fails to appoint a suitable replacement for the Managers within six (6) months after the notification to the Trustee or within such extended period as the Managers agrees.

f) If either the Trustee or the Managers go into liquidation and the other fails to appoint another suitable person as Trustee or Managers (as the case may be) within thirty (30) days after the commencement of the bankruptcy or liquidation.

On termination of the Trust, no further Units shall be issued and the Trustee or (as the case may be) the Managers are required to:

a) Sell all investments held by it as part of the Trust Fund, such sale being carried out and completed in such manner and period after termination as the Trustee or the Managers considers advisable;

b) Distribute from time to time to Unit Holders in pro ratio to the number of units held by them all net cash proceeds obtained from the sale of the property of the Fund. The Trustee is entitled to retain all monies sufficient to meet all costs, charges, expenses, claims and demands arising out of the Trust's liquidation, including the fees of the Trustee, the Registrar, and the Managers.

14. ACCUMULATION OF INCOME (DISTRIBUTION)

The Trustee may determine whether there will be a distribution of income. The Sagicor Sigma Global Funds reserves the right to make such distribution from all the income attributable to a portfolio. Audited statements will be prepared by the Managers and filed with the Trustee. Copies will be available for inspection by Unit Holders during business hours at the offices of the Managers and also on the websites of Sagicor Group Jamaica. Audited Statements will be prepared as at the Funds financial year end December 31 each year.

15. REMUNERATION TO MANAGERS, TRUSTEE & REGISTRAR

The remuneration of the Managers is as follows:

Portfolio	Fee as a % of Net Deposited Property per annum
Sigma Bond	2.00%
Sigma Equity	2.00%
Sigma Real Estate	2.00%
Sigma Money Market	1.75%
Sigma Real Growth	2.00%
Sigma Diversified	2.00%
Sigma Income	1.75%
Sigma Principal Protector	0.75%
Sigma Global Bond	2.00%
Sigma Global Venture	2.00%
Sigma Global Equity	2.00%
Sigma Global Corporate	2.00%
Sigma Global Bond (USD)	2.00%
Sigma Global Equity (USD)	2.00%
Sigma Global Corporate (USD)	2.00%
Sigma Global Markets (USD)	2.00%
Sigma Global Income (USD)	1.75%
Sigma Principal Protector (USD)	0.75%

However, as of December 31, 2023, the Manager may increase the annual fee to two and one half per cent (2.5%) of the Net Deposited Property; and

- A Performance Bonus payable on each portfolio which shall be equivalent to Twenty per cent (20%) of the amount by which the NAV of the relevant Portfolio exceeds the performance benchmarks set out below for the relevant accounting period of the Fund. The Managers and the Trustee may reduce the percentage applicable to the performance bonus by agreement in writing.

The below table outlines each portfolio's measure of performance, as its benchmark:

Portfolio	Benchmarks
Sigma Bond	Average 10–15-year Local GOJ Bond yield
Sigma Equity	JSE Main Index
Sigma Real Estate	JA CPI + 100 bps
Sigma Money Market	JSE Money Market Index
Sigma Real Growth	JA CPI
Sigma Diversified	Weighted JSE Main Market Index, Average 10-15 Year Local GOJ Bond Return, JSE Global Bond Index + Devaluation & inflation
Sigma Income	JSE Money Market Index
Sigma Principal Protector	JSE Money Market Index
Sigma Global Bond	JSE Jamaica Global Bond Index + J$ Devaluation
Sigma Global Venture	Inflation + 500bps
Sigma Global Equity	S&P 500 Index + Devaluation
Sigma Global Corporate	Weighted Average 5-10 Year Local GOJ Bond Return + 175bps
Sigma Global Bond (USD)	JSE Jamaica Global Bond Index
Sigma Global Equity (USD)	S&P 500 Index
Sigma Global Corporate (USD)	US Aggregate Index
Sigma Global Markets (USD)	Weighted S&P 500 Index, JSE Global Bond Index & US Aggregate Index
Sigma Global Income (USD)	Three Month SOFR
Sigma Principal Protector (USD)	Three Month SOFR

The remuneration of the Trustee shall be agreed from time to time by the Managers and the Trustee provided that such remuneration shall not exceed five basis points (0.05%) per annum of Net Deposited Property unless approved by an ordinary resolution of the Unit Holders.

The Trustee is paid an annual Trustee Services fee of 4.5 basis points or 0.045% per annum on the Net Asset Value of the Fund. The Trustee is also entitled to be paid by the Fund the amount of all its disbursements incurred in the performance of its duties under the Trust Deed.

The remuneration of the Registrar is J$800,000.00 per annum.

16. ISSUE AND TRANSFER OF UNITS

Investors may initially subscribe for Units in the Fund by completing and signing an application form provided by the Managers for that purpose, thereafter the Managers may accept applications to purchase additional Units via subscription form or using such other method as the Managers may determine from time to time. The application form will give details of the allocation of units to be purchased and will constitute a binding authority by the unit holder to allocate units purchased subsequently in the manner stated in the application form. If the unit holder would like to change their unit allocation, then a Subscription Form will be required to be completed and signed. The Managers may accept or reject an application for Units at its discretion, if an application is accepted, the Managers will issue a receipt. The Managers may accept requests to transfer or redeem Units via a redemption or transfer form or in such other manner as the Managers may prescribe and submission of the certificate (if issued) in respect of the Units to be redeemed or transferred. Transactions leading to a Unit balance of less than twenty-five thousand Jamaican dollars (JM$25,000) or two hundred and fifty United States dollars (US$250) will not be accepted.

Periodic statements will be made available to Unit Holders specifying the number of units purchased/held, the name of the Unit Holder and the value of their investment. A register of Unit Holders will be kept by or on behalf of the Trustees. The register will list the names and addresses of Unit Holders and the number of units held by each. Where a Unit Holder becomes the owner of Units by virtue of an instrument of transfer, the register will list the name and address of the transferor, the date of registration of the transfer and the name and address of the transferee. The register will be opened on each business day to inspection of each unitholder without charge.

Instruments of transfer of Units in the Fund (if used) must be signed by the transferor. Each instrument of transfer must be left with the Trustee for registration along with the certificate(s) (if issued) relating to the units being transferred. There is no fee chargeable for the issue of a new certificate (if issued) in the name of the transferee. On the death of a Unit Holder, the executors of the deceased's estate will be the only persons recognised as having title to the Units. On the death of any one of the joint holders of units, the survivor(s) will be the only person(s) recognized as having title to the units.

17. UNIT TRUST PRICE MOVEMENTS

The purchase of units in a well-managed Unit Trust is a method of investing on a regular basis with the advantage of continuous professional investment expertise. However, because there will always be fluctuations in the price of securities or other investments, there can be no guarantee that the Unit Trust price movements will only be upward. However, experience has shown that the long-term trend in the value of stocks, shares and real estate is likely to be upward. There is no real assurance that income (or yield) from the underlying investments of the Fund will grow, as such income (or yield) can fluctuate over time.

18. STATEMENT OF INVESTMENT

In addition to the last audited statements of the Fund, Unit Holders can obtain a list of Investments held by the Fund as at the end of each quarter on request from the Managers. In the event that any asset or liability cannot be attributable to a particular portfolio, that asset or liability shall be allocated to all portfolios to which it is attributable pro rata to the values of those portfolios at the time of allocation except that all liabilities, to whatever portfolios they may be attributable, shall unless otherwise agreed on with the creditors, be binding on the Trust as a whole. Losses will not be transferred from one Portfolio to the next.

19. SPECIAL TAX CONCESSIONS

Unit Holders benefit from the following tax concessions:

a) The income received by way of dividends by the Trustee (in his capacity as Trustee of the registered Unit Trust) is received without deduction of tax.

b) Unit Holders pay no Transfer or Capital Gains Tax on sale of their units in Sigma Equity, Sigma Global Venture, and Sigma Global Equity.

c) The Sigma Bond, Sigma Global Bond, Sigma Global Bond (USD), Sigma Global Corporate, Sigma Global Corporate (USD), Sigma Real Growth, Sigma Money Market, Sigma Income, Sigma Global Income, Sigma Global Markets (USD), Sigma Principal Protector and Sigma Principal Protector (USD) portfolios are tax-free for individuals if held for over five years (maximum investment of J$1M or equivalent per year) if operated in accordance with the relevant provisions of the Income Tax Act - Section 12 (AK)).

20. ADDITIONAL INFORMATION & CONSTITUTIVE DOCUMENTS

Additional information may be obtained from the Fund's financial statements and the Trust Deed which may be inspected at the offices of the Trustee, JCSD Trustee Services Limited, 40 Harbour Street, Kingston. Copies of the Trust Deed may also be inspected at the offices of the Managers, Sagicor Investments Jamaica Limited, 85 Hope Road, Block C Kingston 6 and also at the offices of Sagicor Life Jamaica Limited, 28-48 Barbados Avenue, Kingston 5. Copies of the Trust Deed and/or any supplemental Deed or Deeds thereto will be supplied by the Managers to any person on request at a charge of $1,000.00 per copy or such other price per copy as the Managers or delegate may determine**.** Electronic copies can be viewed online at www.sagicorjamaica.com. The constitutive documents of the Fund are as follows:

- The Principal Trust Deed dated February 15, 1993;
- Supplemental Trust Deed dated December 30, 2004;
- Supplemental Trust Deed dated June 10, 2005;
- Supplemental Trust Deed dated October 12, 2010;
- Supplemental Trust Deed dated November 28, 2012; and
- Supplemental Trust Deed dated September 23, 2015

Investors may also view notices, circulars, announcements, financial reports and the latest available offer and redemption prices or net asset values at www.sagicorjamaica.com.

21. REGULATORY STATEMENT

IMPORTANT: IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS DOCUMENT, YOU SHOULD SEEK INDEPENDENT FINANCIAL ADVICE.

THE SAGICOR SIGMA GLOBAL FUNDS PORTFOLIOS, AS A COLLECTIVE INVESTMENT SCHEME (CIS), HOLD DIFFERENT TYPES OF INVESTMENTS DEPENDING ON THEIR INVESTMENT OBJECTIVES. THE VALUE OF THESE INVESTMENTS MAY CHANGE FROM DAY TO DAY, REFLECTING CHANGES IN INTEREST RATES, ECONOMIC CONDITIONS AND COMPANY NEWS. AS A RESULT, THE VALUE OF THE FUND'S ASSETS (AND THEREFORE EACH UNIT) MAY GO UP OR DOWN AND THE VALUE OF AN INVESTMENT IN THE FUND, WHEN YOU REDEEM IT MAY BE MORE OR LESS THAN WHEN YOU PURCHASED IT. THE FULL AMOUNT OF YOUR INVESTMENT IS NOT GUARANTEED.

PAST PERFORMANCE OF A COLLECTIVE INVESTMENT SCHEME SHOULD NOT BE TAKEN AS AN INDICATION OF FUTURE PERFORMANCE.

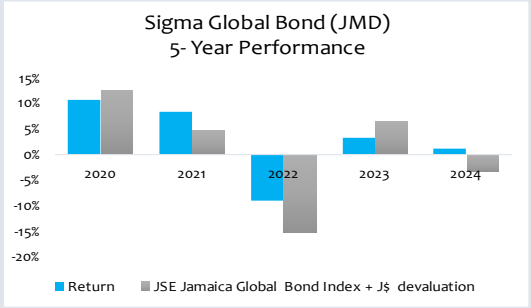
PURSUANT TO THE DUTIES AND RESPONSIBILITIES OF THE MANAGERS OF THE FUND, SAGICOR INVESTMENTS AND SAGICOR LIFE, UNDER THE ARRANGEMENT TO DELEGATE CERTAIN OF THE MANAGER'S DUTIES AND RESPONSIBILITIES, ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS OFFERING CIRCULAR. FURTHER, SAGICOR INVESTMENTS AND SAGICOR LIFE AFFIRM THAT NO OTHER FACTS HAVE BEEN OMITTED THAT WOULD MAKE THIS OFFERING CIRCULAR MISLEADING, TO THE BEST OF OUR KNOWLEDGE.

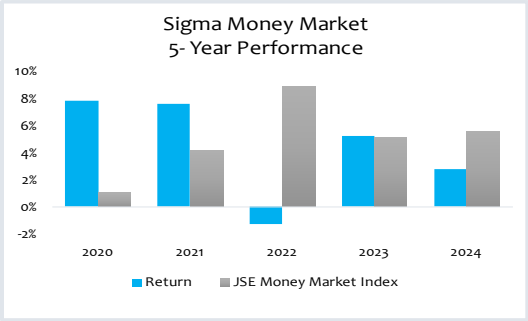
NO MONEY SHOULD BE PAID TO ANY PERSON IN JAMAICA TO ACQUIRE THE SECURITIES UNLESS THAT PERSON IS LICENCED OR REGISTERED AS A DEALER UNDER THE SECURITIES ACT.

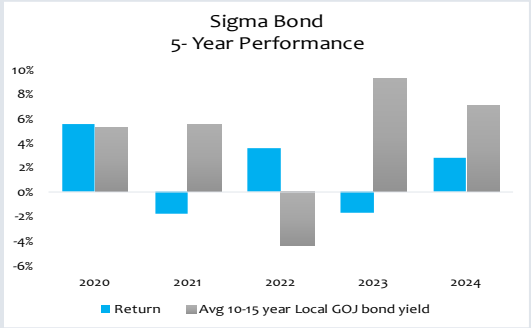
22. REGISTRATION & EXPIRY DATES OF THIS OFFERING CIRCULAR

Registration Date: November 3, 2025
Expiry Date: November 2, 2026

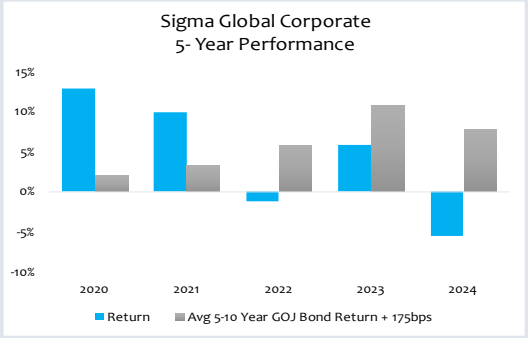
SIGMA GLOBAL FUNDS – 5 Year Performance versus Benchmark (2020-2024)

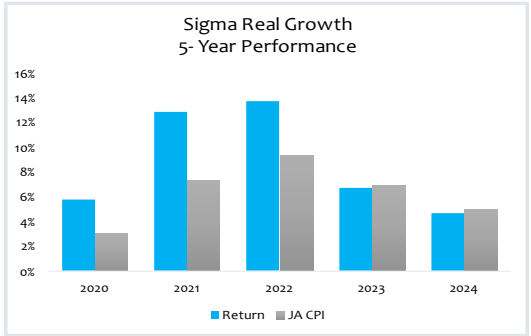


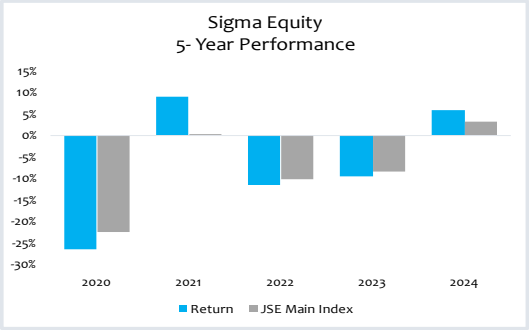


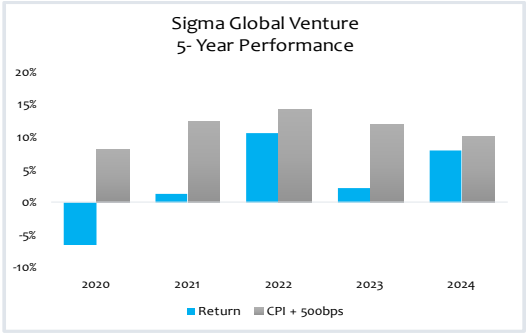


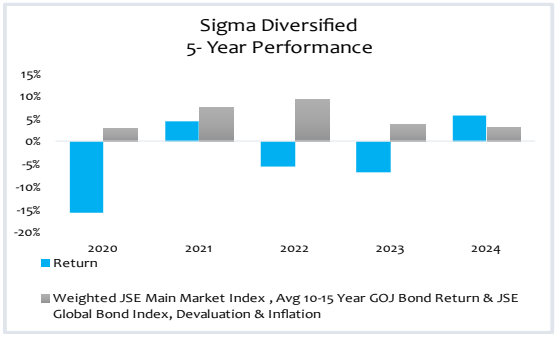


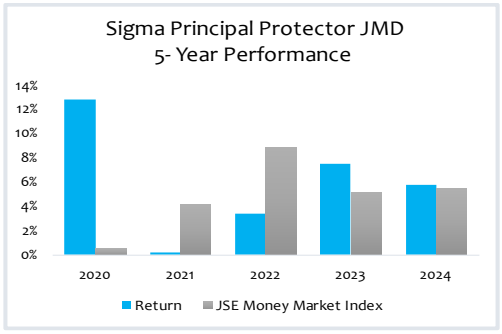


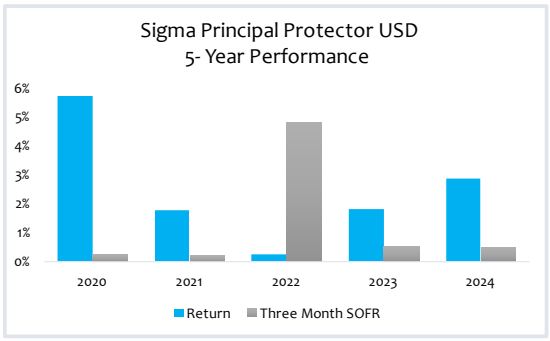


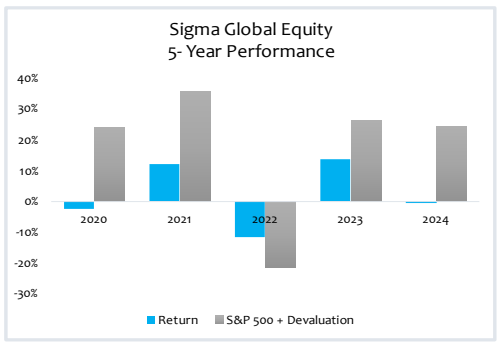


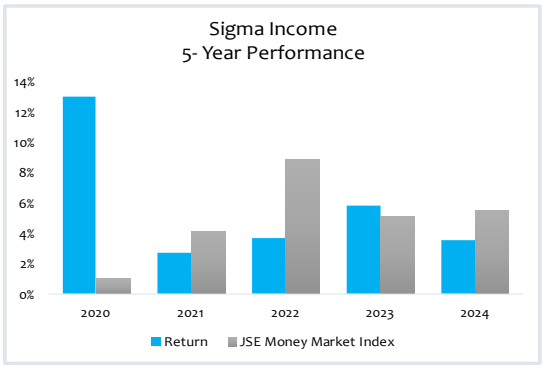


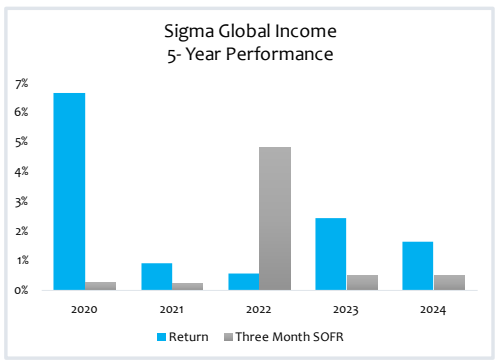

Sigma Diversified
5- Year Performance
15%
10%
5%
0%
-5%
-10%
-15%
-20%
2020
2021
2022
2023
2024
Return
Weighted JSE Main Market Index , Avg 10-15 Year GOJ Bond Return & JSE Global Bond Index, Devaluation & Inflation

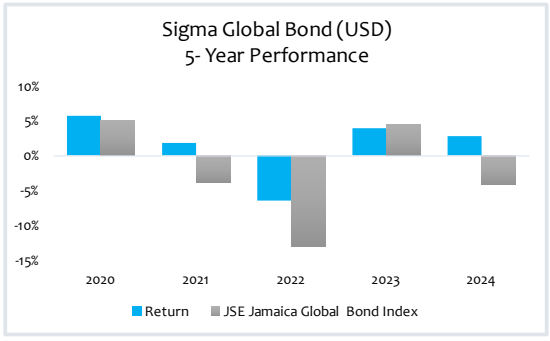

Sigma Principal Protector JMD
5- Year Performance
14%
12%
10%
8%
6%
4%
2%
0%
2020
2021
2022
2023
2024
Return
JSE Money Market Index

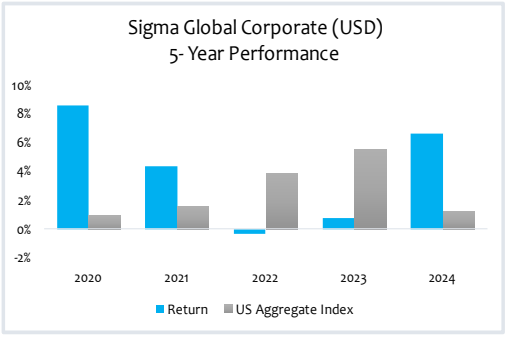

Sigma Principal Protector USD
5- Year Performance
6%
5%
4%
3%
2%
1%
0%
2020
2021
2022
2023
2024
Return
Three Month SOFR

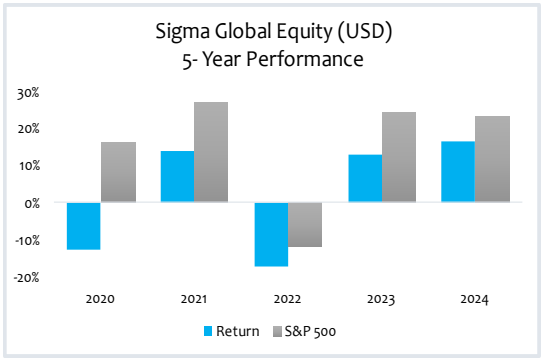

Sigma Global Equity
5- Year Performance
40%
30%
20%
10%
0%
-10%
-20%
-30%
2020
2021
2022
2023
2024
Return
S&P 500 + Devaluation

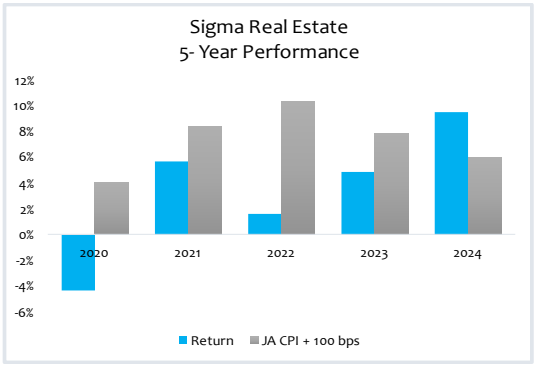

Sigma Income
5- Year Performance
14%
12%
10%
8%
6%
4%
2%
0%
2020
2021
2022
2023
2024
Return
JSE Money Market Index


Sigma Global Income
5- Year Performance
7%
6%
5%
4%
3%
2%
1%
0%
2020
2021
2022
2023
2024
Return
Three Month SOFR


Sigma Global Bond (USD)
5- Year Performance
10%
5%
0%
-5%
-10%
-15%
2020
2021
2022
2023
2024
Return
JSE Jamaica Global Bond Index


Sigma Global Corporate (USD)
5- Year Performance
10%
8%
6%
4%
2%
0%
-2%
2020
2021
2022
2023
2024
Return
US Aggregate Index


Sigma Global Equity (USD)
5- Year Performance
30%
20%
10%
0%
-10%
-20%
2020
2021
2022
2023
2024
Return
S&P 500


Sigma Real Estate
5- Year Performance
12%
10%
8%
6%
4%
2%
0%
-2%
-4%
-6%
2020
2021
2022
2023
2024
Return
JA CPI + 100 bps