

COLLECTIVE INVESTMENT SCHEME PARTICULARS OF THE SAGICOR INTERNATIONAL BALANCED FUND

Sagicor

ASSET MANAGEMENT

COLLECTIVE INVESTMENT SCHEME PARTICULARS OF THE SAGICOR INTERNATIONAL BALANCED FUND



SAGICOR INTERNATIONAL BALANCED FUND

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Central Street
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http://www.sagicorlife.com/Pages/Sagicor-International-Balanced-Fund.aspx
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This Prospectus is being issued by:

Sagicor Asset Management (Eastern Caribbean) Limited

Registered office address:	*Principal office in St. Lucia:*
Cecil F de Caires Building	Sagicor Financial Centre
Wildey	Choc Estate
St. Michael, BB15096	Castries
Barbados	Saint Lucia

Date of Incorporation: October 13th, 2010

Place of Incorporation: Barbados

Expiration date: [12 months from issue date]

This prospectus has been reviewed and approved by the directors of the Management Company and they collectively and individually accept full responsibility for the information contained in the scheme particulars as being accurate as at the date of publication.. Having made all reasonable enquires, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the prospectus false and misleading.

This prospectus contains information to help you make an informed investment decision and to help you understand your rights. It contains information about the Scheme as well as the names of persons responsible for its organisation and management. You are strongly encouraged to read this prospectus in its entirety prior to making investment decisions.

Warnings

IMPORTANT - IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS OFFERING DOCUMENT, YOU SHOULD CONSULT A PERSON LICENSED UNDER THE SECURITIES ACTS WHO SPECIALISES IN ADVISING ON THE ACQUISITION OF SHARES AND OTHER SECURITIES OR ANY OTHER DULY QUALIFIED PERSON WHO SPECIALISES IN ADVISING ON INVESTMENTS IN COLLECTIVE INVESTMENT SCHEMES OR OTHER TYPES OF SECURITIES.

THE PRICE OF UNITS AND THE INCOME FROM THEM (IF INCOME IS DISTRIBUTED) MAY GO DOWN AS WELL AS UP. ALSO NOTE THAT PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE PERFORMANCE.

1. Definitions and Interpretation

1.1. In this offering document, unless the context otherwise requires, the following words or expressions shall have the meanings specified below:

1.1.1. "**Compliance Agreement**" means the agreement dated the [insert date] made between the Trustee and ECSRC pursuant to Article 3.1.14 of the Trust Deed.

1.1.2. "**Custodian**" means the bank, trust company or other body corporate appointed by the Management Company and licensed pursuant to the Securities Acts to take the assets of the Scheme into its custody for safe keeping which at the date of publication of this document is the entity named as Custodian in item 4.

1.1.3. "**ECSRC**" means the Eastern Caribbean Securities Regulatory Commission.

1.1.4. "**Management Company**" means the body corporate appointed by the Trustee and licensed pursuant to the Securities Acts to manage the assets of the Scheme which at the date of publication of this document is the entity named as Management Company in item 4.

1.1.5. "**Net Asset Value**" **or** "**NAV**" means the net value of the property of the Scheme as determined after deducting any indebtedness and outgoings and in accordance with Articles 8.5.2, 8.5.3, 8.5.4.1 and 8.5.4.2 of the Trust Deed as applicable and the subscription or redemption price of an individual unit shall be determined accordingly pursuant to Article 8.5.4.3 of the Trust Deed and shall be the quotient derived from dividing the said net value by the number of units issued at the relevant date.

1.1.6. "**Notices**" means the Notice dated July 1, 2004 whereby the Trustee notified the Particpants that the Scheme had been renamed the Sagicor (Eastern Caribbean) Fund and the Notice dated May 24, 2016 whereby the Trustee notified the Participants that the Scheme had been renamed the Sagicor International Balanced Fund.

1.1.7. "**Participant**" means the holder of a unit in the Scheme.

1.1.8. "**Register**" means the register of Participants of the Scheme.

1.1.9. "**Regulations**" refers to the Securities (Collective Investment Scheme) Regulations 2001 made pursuant to the Securities Acts.

1.1.10. "**Rules**" means the rules of the Scheme dated September 1, 2016 as may be amended from time to time.

1.1.11. "**Scheme**" means the unit trust designated as the Sagicor International Balanced Fund, (formerly designated as the Sagicor (Eastern Caribbean) Fund and first named The Mutual (Eastern Caribbean) Fund) established by the Trust Deed and registered under the Trusts Act, 1996 of Saint Christopher and Nevis as trust number 003207.

1.1.12. "**Securities Acts**" refers collectively to the Securities Act No. 14 of 2001 of Antigua and Barbuda, the Securities Act No. 21 of 2001 of the Commonwealth of Dominica, the Securities Act No. 23 of 2001 of Grenada, the Securities Act Chapter 21.16 of the Federation of Saint Christopher and Nevis, the Securities Act Chapter 12.18 of Saint Lucia and the Securities Act Chapter 261 of Saint Vincent and the Grenadines and any statutory extension modification amendment or re-enactment of any of the said acts and subsidiary legislation made thereunder as amended from time to time.

1.1.13. "**Trustee**" means Sagicor Life Inc. an amalgamated company existing under the laws of Barbados as

company number 38994 which is the successor of The Barbados Mutual Life Assurance Society.

1.1.14. "**Trust Deed**" means the Declaration of Trust dated January 14, 2000 made by The Barbados Mutual Life Assurance Society as amended by Deed of Amendment dated September 22, 2000, the Notices and the Compliance Agreement and as may be further amended from time to time.

1.2. Words importing the singular shall include the plural and vice versa.

1.3. The headings in this document are for ease of reference only and shall not be taken into account in its construction or interpretation.

2. Constitution of the Collective Investment Scheme

The Scheme is an open-ended unit trust registered under the Trusts Act, 1996 of the Federation of St. Christopher and Nevis and was established as an investment vehicle for pension plans in the Eastern Caribbean territories of Antigua and Barbuda; the Commonwealth of Dominica; Grenada; Saint Lucia; the Federation of Saint Christopher and Nevis; and Saint Vincent and the Grenadines. The Scheme was authorized by the ECSRC on December 21, 2016 and continues to be duly authorized to operate as a collective investment scheme in the territories of Antigua and Barbuda, Dominica, Grenada, St. Christopher and Nevis, St. Lucia and St. Vincent and the Grenadines.

Name of the Scheme: SAGICOR INTERNATIONAL BALANCED FUND

Registered addresses of the Scheme:

Sagicor Financial Centre
9 Factory Road
St. John's
Antigua

Willcher Services Inc
44 Hillsborough Street
Corner Hillsborough & Independence Streets
Roseau
Dominica

The Mutual/Trans Nemwil Office Complex
The Villa
St. George's
Grenada

TDC Building,
Central Street
Basseterre
Saint Christopher

Sagicor Financial Centre
Choc Estate
Castries
St. Lucia

S. V. Browne Agency Limited
P.O. Box 2268
Frenches
Kingstown
St. Vincent

Place of creation: Federation of Saint Christopher and Nevis

Date of creation: 14 January 2000

Duration: 100 years or such other perpetuity period as may be prescribed by law.

INVESTMENT OBJECTIVES AND RESTRICTIONS

3. Investment Objectives and Policy

The Scheme is authorised to invest in bonds, shares, stocks, notes, certificates of indebtedness, acceptance and interest and other negotiable securities and its investments are diversified in nature, geographical location and the lines of commercial activity they represent. (Trust Deed, Article 3.1.1 as restricted pursuant to Art. 3.1.14) The Scheme offers a mix of regional and international fixed income securities (such as bonds) with further diversification through equities, and money market securities. The primary objective of the Scheme is to balance risk and return with the aim of achieving long-term growth to facilitate the payment of the pensions by occupational pension plans invested in the Scheme and the return of contributions to members of such plans where employment terminates before retirement age. Through the implementation of its balanced investment mandate, the Scheme seeks to achieve capital appreciation balanced with income generation and capital preservation. There is no guaranteed rate of return for the Scheme. The Scheme's asset allocation favours regional securities, with international exposure across the United States of America (US), Developed Ex-US countries and Emerging Markets. The Scheme's long-term strategic asset allocation is outlined in the table below, which highlights that the fixed income asset class remains the core holding followed by equities and nominal exposure to deposits.

Classification	Strategic Asset Allocation
Fixed Income	65% ± 10%
Equities	25% ± 05%
Deposits	05% ± 05%
Cash	00% + 10%

The Scheme's investments are managed to maximize returns while limiting risk. Investments in fixed income securities are generally held to maturity and equity holdings are acquired with a long-term outlook. The Scheme does not engage in active and frequent trading practices.

The Scheme seeks to realise an absolute real return and therefore, at a minimum, seeks to out-perform inflation.

Any material change to the investment objectives of the Scheme would require the approval of Participants.

Investment Restrictions

Pursuant to Article 3.1.14 of the Trust Deed, the Trustee has undertaken under the Compliance Agreement that, except as may be otherwise permitted by the Commission in the interest of the Participants, the powers conferred on the Trustee by sub-articles 2.1.2, 3.1.1, 3.1.3, 3.1.5, 3.1.6 and 7.2 of the Trust Deed shall be exercised in conformance with the requirements of the Securities Acts and the Regulations and restricted as necessary to ensure the following:

3.1.1 That the name of the Scheme will reflect the particular objective or geographic region or market that the Scheme represents.

3.1.2 That the investments of the Scheme shall consist solely of transferable securities admitted to official listings on a securities exchange; transferable securities admitted to listing or traded on or under the rules of a regulated market; and recently issued securities provided that the terms of issue include an undertaking that application will be made for admission to official listing on a securities exchange or to be admitted to listing or trading on a regulated market and such admission is secured within a year of issue.

3.1.3 That the Scheme will invest no more than 15% of its Net Asset Value (NAV) in the transferable securities issued by any single issuer and will acquire no more than 25% of a security issued by any single issuer subject to Regulation 54 of the Regulations.

3.1.4 That the Scheme will invest no more than 30% of its NAV in Government and other public securities of the same issuer.

3.1.5 That the Scheme will not enter into any financial futures contracts or options except for hedging purposes.

3.1.6 That the Scheme will invest no more than 10% of its NAV value in warrants and options, in respect of transferable securities.

3.1.7 That the Scheme will not acquire the units of any other collective investment scheme unless that other collective investment scheme is also authorised or approved by the Commission.

3.1.8 That the Scheme will invest in the aggregate no more than 5% of its NAV in the units of other authorised or approved collective investment schemes.

3.1.9 That the Scheme will acquire no more than 10% of the units of any single authorised collective investment scheme.

3.1.10 That the Scheme will not invest in any type of real estate (including buildings) or interests in real estate (including options or rights but may invest in shares in real estate companies).

3.1.11 That save as is excepted under Regulation 59(2) of the Regulations, no money of the Scheme will be lent.

3.1.12 That save as is excepted under Regulation 60(2) of the Regulations, no non-monetary property of the Scheme will be lent.

3.1.13 That save as is excepted under Regulation 60(3) of the Regulations, no property of the Scheme will be mortgaged.

3.1.14 That the Scheme will not acquire an asset that involves the assumption of a liability that is unlimited.

3.1.15 That the Scheme will not invest in any security of any class in any company or body if any director or officer of the management company owns more than one-half per cent of the total nominal amount of all issued securities of that class, or, collectively the directors and officers of the management company own more than 5% of those securities.

3.1.16 That the portfolio of the Scheme will not include any security where a call is to be made for any sum unpaid on that security unless that call could be met in full out of cash or near cash by the Scheme's portfolio.

3.1.17 That provided that the borrowing is temporary, the Scheme will only borrow up to a maximum of 10% of its NAV.

3.1.18 That the Scheme will not carry out uncovered sales of transferable securities.

3.1.19 That annual and half-yearly financial reports shall be made available to Participants of the Scheme.

3.1.20 That annual and other meetings of Participants shall be held and conducted in accordance with regulation 49 of the Regulations.

Borrowing Restrictions

The Scheme may borrow money with or without collateral security for its purposes provided that the aggregate amount of all outstanding loans shall not exceed 10% of the Net Asset Value of the Scheme provided that the borrowing is temporary. (Article 3.1.5 as restricted pursuant to Art. 3.1.14)

Key Risk Factors

The most significant risks to Participants in the Scheme are default risk, interest rate risk and volatility across regional and international equity markets. These are however not abnormal risks.

All investments carry an element of risk and each pension plan may have different tolerances for risk. Investors need to take into account the amount of risk suitable for their investment goals bearing in mind that investment in the Scheme is aimed at investors with medium to long-term investment horizons.

The Scheme invests in different types of investments, such as stocks, bonds, cash and/or derivatives, in line with its investment objectives. Different investments have different types of investment risk. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions, and market and company news. As a result, the value of the Scheme's units may go up or down on a monthly basis.

We do not guarantee that the full amount of your plan's original investment in the Scheme will be returned to it. The values of the Scheme's units are not insured or underwritten by Sagicor Asset Management (Eastern Caribbean) Limited, any insurance corporation or any government agency and under exceptional circumstances, the Scheme may suspend redemptions.

Below is a summary of the various types of investment risk that may be applicable to the Scheme. These include, but are not limited to:

• **Interest Rate Risk:** The Scheme may invest in debt securities. In general, the value of bonds and other debt securities rises when interest rates fall and falls when interest rates rise. Longer term obligations are usually more sensitive to interest rate changes than shorter term obligations. While bonds and other debt securities normally fluctuate less in price than do common stocks, there have been extended periods of increases in interest rates that have caused significant declines in bond prices.

• **Credit Risk/Default Risk:** The issuers of bonds and other debt securities (including sovereign debt) may not be able to make interest or principal payments. Even if these issuers are able to make interest or principal payments, they may suffer adverse changes in financial condition that would lower the credit quality of the issuer, leading to greater volatility in the price of the security.

• **Stock Market Risk:** Collective investment schemes with equity portfolios are subject to stock market risks and fluctuations in value. If the stock market declines in value, such schemes are likely to decline in value. A scheme's focus on medium to large capitalization stocks and value-style of investing subject it to the risk that its performance may be lower than that of other collective investment schemes with equity portfolios that focus on other types of stocks (such as small cap) or that have a broader investment style (such as growth or general market). The Scheme may also be subject to the risk that medium to large capitalization and/or value stocks may under-perform other segments of the equity market or the equity market as a whole. In general, the prices of the securities in which the Scheme invests may decline for a number of reasons. The price declines of common stocks may be steep, sudden and/or prolonged.

• **Securities Selection Risk:** The portfolio or underlying securities held by the Scheme may decline in value or not increase in value when the market in general is rising and may fail to meet the Schemes' investment objectives.

• **Currency Risk:** Foreign currency risk is the risk that, for example, the U.S. dollar value of foreign securities held by a collective investment scheme may be affected favourably or unfavourably by changes in foreign currency exchange rates and exchange control regulations. The value of the Scheme may go up and down as the value of the dollar rises and falls compared to a foreign currency.

• **Derivative Risk:** Although the Scheme may use derivatives to minimize risk, they have their own kinds of risk. The use of derivatives for hedging may not be effective. Some derivatives, such as call options, may limit a scheme's potential for gain as well as loss. The cost of entering and maintaining derivative contracts may reduce the total return to investors. The price of a derivative may not accurately reflect the value of the underlying currency or security. There is no guarantee that a market will

exist when a scheme wants to buy or sell the derivative contract. This could prevent the scheme from making a profit or limiting its losses. If the other party (the counterparty) to a derivative contract is unable to meet its obligations, a scheme may experience a loss. Stock Exchanges may set daily trading limits on futures contracts or options. This could prevent a collective investment scheme from closing a contract.

• **Large Redemption Risk:** A scheme may have particular investors who hold a significant number of units. If one of those investors decides to redeem its investment in the scheme, the scheme may have to sell portfolio investments so that it can pay the redemption proceeds. These investments may have to be sold quickly and at a lower price than if they were sold over a more extended time period. In addition, the portfolio composition of the scheme could be altered before the management company believes the time is right to do so. This can reduce the returns of the scheme.

• **Liquidity Risk:** Regional markets or exchanges tend to have less trading volume than the New York Stock Exchange or similar international stock exchanges or markets, which mean that the foreign markets may have less liquidity. Lower liquidity in regional markets can affect a scheme's ability to purchase or sell blocks of securities and obtain the best price in the foreign market. This may cause the scheme to lose opportunities for favourable purchases or sales of investments.

• **Foreign Investment Expense Risk:** Investing in regional securities generally costs more than investing in U.S. or international securities because of higher transaction costs, such as the commissions paid per share. As a result, schemes that invest in regional securities tend to have higher expenses due to higher commissions and higher advisory and custodial fees.

• **Foreign Political and Economic Risks:** The degree of political and economic stability varies from country to country. If a country confiscates money from foreigners or takes over an industry, schemes may lose some or all of any particular investment in that country. Parts of individual foreign economies may vary favourably or unfavourably from the U.S. economy (e.g., inflation rate) which may affect the value of a scheme's investment in any foreign country.

• **Governmental Regulation Risk:** Many countries do not subject their markets to the same degree and type of laws and regulations that cover the U.S. and other well regulated markets. Many governments also impose restrictions on investments as well as taxes or other restrictions on repatriation of investment income. The regulatory differences between countries make investing or trading in some markets more difficult and risky. In addition some industries, such as financial services, health care and telecommunications are sometimes heavily regulated and may receive government funding. Investments in these sectors may be substantially affected by changes in government policy, such as increased regulation, ownership restrictions, and deregulation or reduced government funding. The value of a collective investment scheme that buys these investments may rise and fall substantially due to changes in these factors.

• **Corporate Disclosure Standard Risk:** Many countries have laws making information on publicly traded companies, banks and governments more difficult to obtain, incomplete or unavailable. The lack of uniform accounting standards and practices among countries impairs the ability of investors to compare common valuation measures, such as price/earnings ratios, for securities of different countries.

• **Prepayment Risk:** The issuers of bonds and other debt securities held by the Scheme may prepay principal due on securities, particularly during periods of declining interest rates. Securities subject to prepayment risk generally offer less potential for gain when interest rates decline, and may offer a greater potential for loss when interest rates rise. Rising interest rates may cause prepayments to occur at a slower than expected rate. This will increase the average life of the security and make the security more sensitive to interest rate changes.

OPERATORS AND PRINCIPALS

4. Names and registered addresses

(a) Trustee
SAGICOR LIFE INC.

Registered office address:
Cecil F de Caires Building
Wildey
St. Michael, BB15096
Barbados

Principal office in St. Lucia:
Sagicor Financial Centre
Choc Estate
Castries
Saint Lucia

Telephone:1 (246) 467-7500
Website: www.sagicor.com
Email: info@sagicor.com

Sagicor Life Inc., as acting Trustee, manages the investment of assets of the scheme in accordance with the Trust Deed for the benefit of the unitholders.

(b) Management Company
SAGICOR ASSET MANAGEMENT (EASTERN CARIBBEAN) LIMITED

Registered office address:
Cecil F de Caires Building
Wildey
St. Michael, BB15096
Barbados

Principal office in St. Lucia:
Sagicor Financial Centre
Choc Estate
Castries
Saint Lucia

Telephone:1 (246) 467-7500
Website: https://sami.bb
E-mail: sibf@sagicor.com

Directors
Dr Marjorie Patricia Downes-Grant
Donald St Clair Austin
John Edward Clarke
Keston Dayton Howell
Dr .Grenville Winslow Phillips (Non-executive Director)
David Orlando Wright (Non-executive Director)
Ian St Clair Carrington (Non-executive Director)

Secretary
Mr. Andrew C. Greaves

(c) Custodian
EASTERN CARIBBEAN CENTRAL SECURITIES DEPOSITORY LIMITED
P.O. Box 94
Bird Rock Road
Basseterre
St. Kitts

The Management Company has appointed Eastern Caribbean Central Securities Depository Limited which is responsible for recording and holding all assets of the Fund. Eastern Caribbean Central Securities Depository Limited is also responsible for settlement in its capacity acting as Registrar and Transfer Agent to the Fund.

(d) Auditors
PRICEWATERHOUSECOOPERS EAST CARIBBEAN
Temple Chambers
36 Long Street
St. John's
Antigua

(e) Registrar and Transfer Agent
EASTERN CARIBBEAN CENTRAL SECURITIES DEPOSITORY LIMITED
P.O. Box 94
Bird Rock Road
Basseterre
St. Kitts

(f) Lawyers
GONSALVES PARRY
Suites C 26 A & B
The Sands Complex
George Street
P.O. Box 449
Basseterre,
St. Kitts

CHARACTERISTICS OF UNITS

5. Minimum Investment

No minimum initial subscription is prescribed.

6. Description of the type of units, including their currency of denomination

The units of the Scheme are accumulation units . However, income of the Fund can be distributed at the discretion of the Trustee to unit holders; to date all income is reinvested. Units are priced in Eastern Caribbean Currency (XCD$). (Rules 7 and 15)

7. Form of Certification

Each Participant shall be entitled to monthly statements confirming the amount of units held in the Participant's name. Statements shall be in such form as may from time to time be determined by the Custodian. (Rule 9.5)

8. Frequency of valuation and dealing, including dealing days

The Scheme is valued monthly on the last business day of each month. Units can be purchased or redeemed Mondays to Fridays, excluding public holidays, between the hours of 9:00 am and 3:00 pm. (Trust Deed, Art 8.5.3)

APPLICATION AND REDEMPTION PROCEDURES

9. Medium for publication of the price of units

The Scheme's Net Asset Value (NAV) will be communicated in monthly e-mail updates sent by the Management Company to the Participants and copied to the ECSRC and will also be posted online at http://www.sagicorlife.com/Pages/Sagicor-International-Balanced-Fund.aspx

10. Procedure for Subscription and Redemption

Units are not listed on any stock exchange but may be purchased and redeemed through the Management Company.

Purchase of Units

An initial investment may be made and an account opened by purchasing units directly from the Scheme. Participants may subsequently subscribe for additional units. To purchase units, an application in the prescribed form of Application for the Purchase of Units included in Appendix 1A to this document must be made and submitted to the attention of Sagicor Asset Management (Eastern Caribbean) Limited at the local address of the Scheme stated in Section 2 of this document.

Multiple applications for units in the same name will be aggregated in the Register. Joint applications are not allowed. All cheques or banker's drafts must be made payable to and will be presented for settlement in favour of "Sagicor International Balanced Fund".

The price of units issued in respect of each application will be determined with reference to their NAV on the relevant valuation date. Subscription applications must be accompanied by a remittance covering the full price of the units to be issued and each application must be accompanied by a separate remittance.

All cheques are required to be valid for negotiation on the submission date and the Trustee and the Management Company reserve the right to accept or reject any application in whole or in part.

The Trustee is required to comply with AML/CTF and FATCA laws and regulations. In keeping with the provisions of the anti-money laundering and counter terrorism financing laws of Antigua and Barbuda, the Commonwealth of Dominica, Grenada, the Federation of Saint Christopher and Nevis, Saint Lucia and Saint Vincent and the Grenadines financial institutions must verify the identity of each customer by requiring documents that prove the customer's name and residential address and must also require applicants to declare the source of funds being invested in Scheme. Applicants must also disclose whether they are US citizens, residents or green card holders and must satisfy all applicable requirements of the Foreign Account Tax Compliance Act (FATCA), Chapter 4 of the Internal Revenue Code of the United States of America enacted by the Hiring Incentives to Restore Employment Act, 2010. The Management Company will

keep a record of all information received and may require this information to be updated by you from time to time.

Redemption of Units

To redeem units, Participants will be required to complete the prescribed redemption form included in Appendix 1B of this document and submit same to the attention of Sagicor Asset Management (Eastern Caribbean) Limited at the local address of the Scheme stated in section 2 of this document.

A Participant may cash in or redeem any or all of the units owned by such Participant. Units will be redeemed at their NAV as at the valuation date next following the date on which the redemption form is submitted subject to the deduction of any applicable disposal fees calculated in accordance with Article 8.5.4.4.

A Participant may be required to provide such documentation as the Management Company and the Scheme may reasonably require in connection with the processing of a redemption request. Provided that a Participant has delivered all required documents, payment will be made in accordance with redemption instructions within 30 days after the said valuation date.

11. Maximum interval between request for redemption and dispatch of redemption proceeds

Redemption requests are settled within 30 days of the month end valuation date following receipt of the request. For example, if the request is received on 15 September, the payment will be made by 30 October using the NAV price calculated as at 30 September. (Trust Deed, Art 8.5.3)

12. Circumstances in which dealing in units may be deferred or suspended

The Trustee acting in the best interest of the Participants has a discretion to suspend the redemption of units during periods of emergency in which it is not reasonably practicable for the trust to fairly determine the NAV. (Trust Deed, Art 8.5.3)

13. Intermediaries

No money will be paid to any intermediary that is not a financial institution which is licensed under the Banking Act of Antigua and Barbuda, Dominica, Grenada, St. Christopher and Nevis, St. Lucia or St. Vincent and the Grenadines or such intermediary that is not duly licensed by the Eastern Caribbean Securities Regulatory Commission.

DISTRIBUTION POLICY

14. Reinvestment of earnings

The Trustee has a discretion to make pro rata distributions to Unit-holders of cash not exceeding the net income of the trust, by way of dividends during a fiscal period subject to the prescribed conditions outlined in the Fund's Trust Deed under articles 8.3.1, 8.3.2). However, to date, all earnings of the Trust have been reinvested.

Fees and charges

15. (1) Level of all fees and charges payable by a Participant, including all charges levied on subscription and redemption

There are no front-end fees and no disposal charges if redeemed to pay pension benefits or refund pension contributions.

If the asset value of all units redeemed in the preceding 12-month period inclusive of the latest redemption date is less than 1% of the total fund value, a charge of 3% of the value of those units will apply. If the asset value of all units redeemed in the preceding 12-month period inclusive of the latest redemption date is more than 1% of the total fund value, the said 3% charge will apply plus the deemed costs of disposal in respect of all units in excess of the 1% less any disposal costs previously paid by participant in respect of redemptions in the preceding 12 months. (Trust Deed, Article 8.5.4.4)

	Value	% of Fund	Fees Calculation
Fund value at date of current redemption	100,000,000		
Previous redemptions during past 12 months	500,000	0.5%	(3% * 500,000 =**15,000**)
Total current redemption request	700,000	0.7%	
Total redemption requested during past 12 months*	1,200,000	1.2%	((3%*1,000,000= **30,000**) + (5%*200,000= **10,000**) - (3%*500,000=**15,000**)) = **$25,000**

Given that the previous redemptions were less than 1% of the Fund's value, only the 3% redemption fee would apply. However, the current redemption amount of $700,000 would take the total amount redeemed within a 12 month period above the 1% of the Fund threshold. Therefore, the additional $500,000 which will take the total fund redeemed up to the 1% level will attract the 3% fee. The residual 200,000 would attract the actual cost of disposal which may exceed 3% and in this example totaled 5%. For the entire 12 months, the redemption fees totaled $40,000 with $25,000 for the current redemption and $15,000 for the previous redemption.

15. (2) Level of all fees and charges payable by the collective investment Scheme, including management fees, custodian fees and other expenses

All expenses and disbursements incurred in administering the trust are for the account of the Scheme, including the cost of agents which include the Management Company and the Custodian. (Trust Deed, Article 4.1.4; Rules 12 and 13)

The Management Company shall be entitled to receive remuneration for its services out of the assets of the Scheme. The aggregate of all such payments for any calendar year shall not exceed 0.75% of the mean value of the Scheme for such calendar year. The mean value of the Scheme shall be determined by reference to one twelfth of 0.75% of the NAV on the last day of each month during the relevant year. The Management Company shall be entitled to be reimbursed from the assets of the Scheme for expenses and disbursements.

Period	Asset Value	Average Assets	Monthly Fee%	Monthly Fee$
December 30th	100,000,000			
January 31st	105,000,000	102,500,000	0.062500%	64,062.50
February 28th	106,000,000	105,500,000	0.062500%	65,937.50
March 31st	105,500,000	105,750,000	0.062500%	66,093.75
April 30th	107,000,000	106,250,000	0.062500%	66,406.25
May 31st	107,500,000	107,250,000	0.062500%	67,031.25
June 30th	108,000,000	107,750,000	0.062500%	67,343.75
July 31st	108,500,000	108,250,000	0.062500%	67,656.25
August 31st	107,000,000	107,750,000	0.062500%	67,343.75
September 30th	102,000,000	104,500,000	0.062500%	65,312.50
October 31st	104,000,000	103,000,000	0.062500%	64,375.00
November 30th	105,000,000	104,500,000	0.062500%	65,312.50
December 31st	110,000,000	107,500,000	0.062500%	67,187.50
Total Fees			**0.750000%**	**794,062.50**

Notes:

Period: This represents month-end

Asset Value: This represents Scheme's value at the end of the month

Average Assets: This is the sum of the previous end of month's assets plus current end of month assets divided by 2

Monthly Fees %: one-twelfth of 0.75%

Monthly Fees $: Monthly Fee % multiply by Average Assets

The Custodian shall be entitled to receive remuneration for its services out of the assets of the Scheme. The aggregate of all such payments for custodial services in any calendar year shall not exceed 0.30% of the mean value of the Scheme for such calendar year. The mean value of the Scheme shall be determined by reference to one twelfth of 0.30% of the net value thereof on the last day of each month during the relevant year. In addition, the Custodian shall be entitled to receive an annual fee not exceeding the equivalent in Eastern Caribbean Currency of USD $5,000.00 for providing registrar and transfer agent services to the Scheme. The remuneration of the Custodian shall be paid by the Management Company and no Participant shall be entitled to an accounting from the Custodian or to take any legal action against the Custodian in relation to any remuneration paid to it by the Management Company. The Custodian shall be reimbursed from the assets of the Scheme for expenses and disbursements.

Period	Asset Value	Average Assets	Monthly Fee%	Monthly Fee$
December 30th	100,000,000			
January 31st	105,000,000	102,500,000	0.025000%	25,625.00
February 28th	106,000,000	105,500,000	0.025000%	26,375.00
March 31st	105,500,000	105,750,000	0.025000%	26,437.50
April 30th	107,000,000	106,250,000	0.025000%	26,562.50
May 31st	107,500,000	107,250,000	0.025000%	26,812.50
June 30th	108,000,000	107,750,000	0.025000%	26,937.50
July 31st	108,500,000	108,250,000	0.025000%	27,062.50
August 31st	107,000,000	107,750,000	0.025000%	26,937.50
September 30th	102,000,000	104,500,000	0.025000%	26,125.00
October 31st	104,000,000	103,000,000	0.025000%	25,750.00
November 30th	105,000,000	104,500,000	0.025000%	26,125.00
December 31st	110,000,000	107,500,000	0.025000%	26,875.00
Total Fees			**0.300000%**	**317,625.00**

Notes:

Period: This represents month-end

Asset Value: This represents Scheme's value at the end of the month

Average Assets: This is the sum of the previous end of month's assets plus current end of month assets divided by 2

Monthly Fees %: one-twelfth of 0.3%

Monthly Fees $: Monthly Fee % multiply by Average Assets

16. Disclosure of entitlement to brokerage or other transaction benefits of any connected persons to the Scheme

The Trustee is entitled to remuneration for its services as Promoter which shall not exceed 1% of the NAV of the Scheme in a fiscal year. (Trust Deed, Art. 2.2.1; Art 4.1.2)

17. Taxation

Details of principal taxes levied on the Scheme's income and capital, including tax, if any, deducted on distribution to Participants

The Scheme is exempt from taxation in the Eastern Caribbean but incurs withholding taxes on investment income earned in foreign jurisdictions. Investment income is recorded gross of withholding tax in income statements. No tax is deducted on distribution to Participants as the units of the Scheme are accumulation units and income is reinvested in preference to paying dividends.

REPORTS AND ACCOUNTS

18. Date of the Scheme's financial year

The financial year of the Scheme is January 1 to December 31.

19. Reports to Participants

The following reports will be sent to registered Participants:

Annual Report - within 4 months after December 31.
Half-yearly Report - within 2 months after June 30.
Quarterly Commentary - within 1 month after the end of each quarter.

Annual Reports and Half-yearly Reports will be comparative reports and will contain the information required by the Fifth and Sixth Schedule to the Regulations. Each Annual Report will include a Statement of Assets and Liabilities, an Income Statement, a Statement of Movements in the Capital Account, the Auditor's Report, the Management Company's Report and the Custodian's Report. Each Half-yearly Report will include a Statement of Assets and Liabilities and an Investment Portfolio Statement.

GENERAL INFORMATION

20. List of formation and other relevant documents and addresses where they can be inspected

The formation documents of the Scheme are as follows:

Declaration of Trust dated January 14, 2000.
Deed of Amendment dated September 22, 2000.
Notice designating the Scheme the Sagicor (Eastern Caribbean) Fund effective July 1, 2004.
Notice designating the Scheme the Sagicor International Balanced Fund effective June 1, 2016.
Rules of the Scheme dated September 1, 2016
Compliance Agreement dated October 17, 2017 between the Trustee and the ECSRC pursuant to Art.

Each material contract disclosed in the prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts.

The audited financial statements of the fund for the current financial year (where applicable) and for the last three financial years.

All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the prospectus. Where a summary expert's report is included in the prospectus, the corresponding full expert's report should be made available for inspection.

Documents for all material litigation and arbitration disclosed in the prospectus.

All consents given by experts disclosed in the prospectus.

These documents may be inspected free of charge at the below addresses of Sagicor Life Inc, the Trustee and Promoter of the Scheme:

Antigua and Barbuda
Sagicor Financial Centre
9 Factory Road
St. John's Antigua
Tel: (268) 480-5550
Fax (268) 480-5520

Dominica c/o Willcher Services Inc
44 Hillsborough Street
Corner Hillsborough & Independence Streets
Roseau,
Dominica
Tel: (767) 440-2562
Fax: (767) 440-2563

Grenada
The Mutual/Trans-Nemwil Office Complex
The Villa
St. George's Grenada
Tel: (473) 440-1223
Fax: (473) 440-4169

St. Christopher and Nevis
TDC Building,
Central Street
Basseterre
Saint Christopher
Tel: (869) 465 9476
Fax: (869) 465 6437

St. Lucia
Sagicor Financial Centre
Choc Estate
Castries St. Lucia
Tel: (758) 452-3169
Fax (758) 450-3787

St. Vincent and the Grenadines
S. V. Browne Agency Limited
P.O. Box 2268 Frenches Kingstown
St. Vincent
Tel: (784) 456-1159
Fax:(784) 456-2232

21. Date of publication

The publication date of these particulars is November 30th, 2019.

22. Summary of the circumstances in which the Scheme can be terminated

The Scheme may be terminated on sale of the assets to a trust or corporation organised under the laws of any Eastern Caribbean State, which may include the assumption of all outstanding obligations taxes and other liabilities of the trust and having made provision for the payment of all such the remaining proceeds shall be distributed rateably among the Participants. It may also be terminated at the written request of the holders of a majority of the units of the trust by liquidation; by 6 months' notice of termination from the Trustee expiring on the last day of March, June, September or December in any year or on expiry of a period 100 years or other maximum perpetuity period imposed by law. (Trust Deed, Article 9.2)

23. Financial Highlights

The Sagicor International Balanced Fund started in 2001 with net assets of XCD $30 million and consistently grew to reach XCD $238.0 million for the year ended December 31, 2023. The Scheme's net assets recorded a compounded annual growth rate of 9.9% since inception.

At the Fund's inception the unit value was XCD $1.00. The unit value at the end of 2023 was XCD $2.57 up from XCD $2.42 at the end of the previous year. This is computed by dividing the total net asset value of the Fund by the total number of units in the Fund.

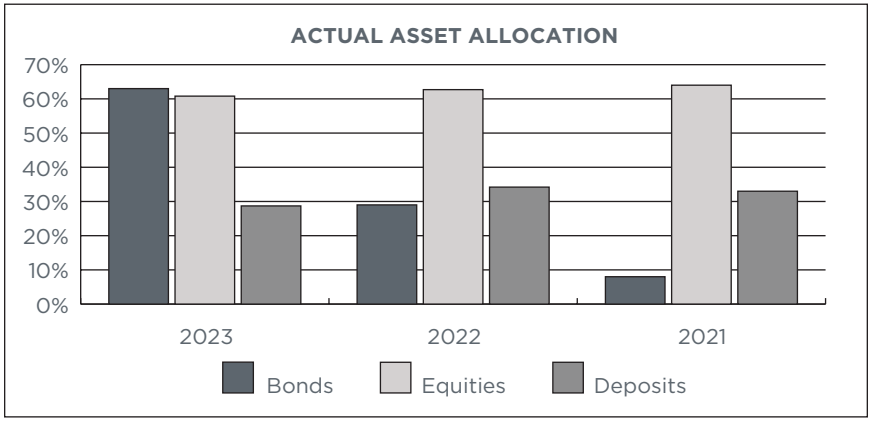
The Sagicor International Balanced Fund performed in absolute terms with a return of 6.2% but outperformed relative to end of 2023 inflation rate of 2.2%. Net assets increased by $14.8 million to $238.0 million as at December 31, 2023 while the Fund's net asset value increased to $2.57 when compared to $2.42 on December 31, 2022.

The table below provides key financial highlights from the audited financials for 2023, 2022 and 2021.

	2023	2022	2021
Statement of Income and Expenditure			
Total Investment Income	16,709,080	(4,566,724)	10,566,804
Total Expenses	2,092,223	2,011,335	2,017,383
Net Income before tax	14,616,857	(6,578,059)	8,549,421
Net Income after tax	14,484,404	(6,672,937)	8,473,970
Statement of Assets and Liabilities			
Total Investment	223,855,963	207,041,533	189,875,916
Total Assets	239,867,468	224,011,750	225,307,370
Total Liabilities	1,835,154	772,380	774,970
Unit holders' capital	238,032,314	223,239,370	224,532,400
NAV	2.57	2.42	2.49
Annual Expenses			
Management Fee	1,718,832	1,649,041	1,642,570
Bank and interest charges	10,529	11,935	10,682
Broker fees	362,862	350,359	364,131
Management Expense Ratio		1%	1%

The historical performance of the fund is highlighted below and reflects the annual audited performance up to December 31, 2023.

	Sagicor International Balanced Fund
1 year	6.2%
3 year	2.6%
5 year	4.5%
From inception in 2001	4.4%



The fund remained aligned with its strategic balanced mandate. The asset allocation is based on audited financial information for 2023, 2022 and 2021.

	2023	2022	2021
Bonds	62.9%	60.8%	62.7%
Equities	29.1%	28.7%	34.2%
Deposits	8.0%	10.5%	3.1%

Appendix 1A

SAGICOR INTERNATIONAL BALANCED FUND

Application for Purchase of Units

(PLEASE PRINT YOUR RESPONSES)

APPLICANT INFORMATION		
NAME OF APPLICANT/PLAN SPONSOR:		
ADDRESS OF APPLICANT: *(Registered corporate office or official address)*		
MAILING ADDRESS OF APPLICANT *(If different from the above)*:		
APPLICANT TYPE: *(Please tick the appropriate response)*: [ ] CORPORATION [ ] TRUSTEESHIP [ ] PROPRIETORSHIP [ ] OTHER		
REGISTRATION NO:	COUNTRY OF FORMATION:	
TEL NO: (.....).....	FAX NO: (.....).....	E-MAIL: .....
DATE OF FORMATION: (DD/MM/YYYY)	BUSINESS ACTIVITY OF APPLICANT:	LICENSED BY: *(if business activity requires a licence)*
REGISTERED NAME OF PENSION PLAN:		
NAME & ADDRESS OF REGULATORY AUTHORITY WITH WHICH PENSION PLAN IS REGISTERED:		
DATE OF REGISTRATION OF PLAN: (DD/MM/YYYY)	NUMBER OF MEMBERS CURRENTLY IN THE PLAN:	

DOCUMENTS PROVIDED (PLEASE TICK THE APPROPRIATE RESPONSE BELOW):

CERTIFICATE OF INCORPORATION	YES ☐	NO ☐	N/A ☐
ARTICLES OF INCORPORATION OR CONTINUANCE	YES ☐	NO ☐	N/A ☐
ARTICLES OF MEMORANDUM OF ASSOCIATION	YES ☐	NO ☐	N/A ☐
BY-LAWS	YES ☐	NO ☐	N/A ☐
PARTNERSHIP AGREEMENT	YES ☐	NO ☐	N/A ☐
RESOLUTION AUTHORIZING RELATIONSHIP	YES ☐	NO ☐	N/A ☐
POWER OF ATTORNEY OR OTHER AUTHORITIES	YES ☐	NO ☐	N/A ☐

FOR OFFICIAL USE ONLY

ID Documents Received [ ]	Proof of Address Received [ ]	Entity Number #.....
Amt Received:	Cheque #:	N.A.V (XCD $): .....
Date Received:.....	Receipt #:	Pension Plan#:.....
Date purchased:.....	Checked By:.....	Approved By:.....

Appendix 1A

SAGICOR INTERNATIONAL BALANCED FUND
Application for Purchase of Units

(PLEASE PRINT YOUR RESPONSES)

ANNUAL RETURN	YES ☐	NO ☐	N/A ☐
ANNUAL REPORT	YES ☐	NO ☐	N/A ☐
AUDITED FINANCIAL STATEMENTS	YES ☐	NO ☐	N/A ☐
GOVERNMENT OR OTHER LICENCE	YES ☐	NO ☐	N/A ☐
TRUST DEED	YES ☐	NO ☐	N/A ☐
REGISTRATION CERTIFICATE	YES ☐	NO ☐	N/A ☐
OTHER (PLEASE GIVE DETAILS)	YES ☐	NO ☐	N/A ☐

NAME AND ADDRESS OF ANY SUBSIDIARY/AFFILIATE TO WHICH SUBSCRIPTION RELATES:	SPECIFY WHETHER DESIGNATED ENTITY IS A SUBSIDIARY *(majority owned and controlled by applicant) OR AN AFFILIATE:*
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

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Date Received:.....	Receipt #:	Pension Plan#:.....
Date purchased:.....	Checked By:.....	Approved By:.....

Appendix 1A

SAGICOR INTERNATIONAL BALANCED FUND

Application for Purchase of Units

(PLEASE PRINT YOUR RESPONSES)

IS THE APPLICANT, ANY AFFILIATE OR SUBSIDIARY ENGAGED IN ANY OF THE FOLLOWING ACTIVITIES?		
PROFESSIONAL SERVICE PROVIDER	YES ☐	NO ☐
INTERNET GAMBLING OR CASINO OPERATIONS	YES ☐	NO ☐
REAL ESTATE	YES ☐	NO ☐
MOTOR VEHICLE SALES	YES ☐	NO ☐
COURIER SERVICES	YES ☐	NO ☐
GAMING HOUSES	YES ☐	NO ☐
JEWELLERS	YES ☐	NO ☐
POOL BETTING	YES ☐	NO ☐
NATIONAL LOTTERY/ON-LINE BETTING GAMES	YES ☐	NO ☐
CHARITABLE ORGANISATIONS	YES ☐	NO ☐
CASH INTENSIVE BUSINESS	YES ☐	NO ☐
MONEY SERVICE BUSINESS (E.G. FOREIGN EXCHANGE HOUSE, ETC)	YES ☐	NO ☐

DIRECTORS AND AUTHORIZED SIGNATORIES

TWO PIECES OF VALID GOVERNMENT ISSUED PHOTOGRAPHIC IDENTIFICATION ARE REQUIRED IN RESPECT OF EACH DIRECTOR AND EACH SIGNATORY AUTHORIZED BY THE APPLICANT TO DEAL WITH THE ACCOUNT(S), INCLUDING APPOINTED PENSION PLAN TRUSTEES WHERE THE APPLICANT SUBSCRIBES AS SPONSOR OF A PENSION PLAN TRUST. THE RESIDENTIAL ADDRESS OF EACH PERSON MUST BE CONFIRMED BY AN ORIGINAL UTILITY BILL OR BANK STATEMENT BEARING A DATE NOT MORE THAN 3 MONTHS OLD. KINDLY ATTACH A SEPARATE SHEET IF NEEDED.

NAME AND RESIDENTIAL ADDRESS	DATE OF BIRTH AND NATIONALITY	BUSINESS RELATIONSHIP *(eg. director, trustee etc)* AND OCCUPATION	AUTHORIZED SIGNATORY (YES/NO)

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ID Documents Received [ ]	Proof of Address Received [ ]	Entity Number # .....
Amt Received:	Cheque #:	N.A.V (XCD $): .....
Date Received:	Receipt #:	Pension Plan#: .....
Date purchased:	Checked By:	Approved By: .....

Appendix 1A

SAGICOR INTERNATIONAL BALANCED FUND

Application for Purchase of Units

(PLEASE PRINT YOUR RESPONSES)

IS ANY DIRECTOR OR SIGNATORY OF THE APPLICANT A CURRENT OR FORMER HEAD OF STATE, HEAD OF GOVERNMENT, MEMBER OF PARLIAMENT, OR OTHER SENIOR POLITICAL PARTY OFFICIAL, SENIOR MILITARY PERSONNEL, MEMBER OF THE JUDICIARY OR SENIOR EXECUTIVE OF A STATE OWNED CORPORATION OR IS HE/SHE CLOSELY RELATED TO OR CLOSELY ASSOCIATED WITH SUCH A PUBLIC OFFICIAL?

YES [ ] NO [ ]

IF YES, PLEASE PROVIDE DETAILS:

INVESTMENT SELECTION AND PAYMENT DETAILS

INITIAL SUBSCRIPTION (XCD $):

FREQUENCY OF SUBSCRIPTION:

[ ] MONTHLY [ ] QUARTERLY [ ] SEMI-ANNUALLY

[ ] ANNUALLY

DO YOU REQUIRE MORE THAN ONE ACCOUNT?:

YES [ ] NO [ ]

IF YES, PLEASE SPECIFY THE NO. OF ACCOUNTS REQUIRED AND SPECIFY THE SUBSCRIPTION TO EACH ACCOUNT.

.....

.....

.....

Please make cheques payable to **SAGICOR INTERNATIONAL**
BALANCED FUND C/o First Citizens Investment Services Limited.

WHAT IS THE AVERAGE ANNUAL SUM ANTICIPATED TO BE INVESTED IN THE SCHEME?

ACKNOWLEDGMENT AND AGREEMENT

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ID Documents Received [ ]	Proof of Address Received [ ]	Entity Number #.....
Amt Received:	Cheque #:	N.A.V (XCD $): .....
Date Received:.....	Receipt #:	Pension Plan#:.....
Date purchased:.....	Checked By:.....	Approved By:.....

Appendix 1A

SAGICOR INTERNATIONAL BALANCED FUND

Application for Purchase of Units

(PLEASE PRINT YOUR RESPONSES)

We confirm having received and read the Particulars of the Scheme, the Scheme's most recent Annual Report and any subsequent half yearly report and that we are aware of the risks associated with an investment in the Scheme. On the basis of these documents, we apply to purchase units of the Scheme as specified herein.

We understand that the value of the units in the Scheme is not guaranteed, that their value can go down as well as up and that there is no guarantee of achieving the objectives of the Scheme.

We attach / agree to provide to you with* a list of persons authorized to sign on behalf of the applicant, along with signature specimens and certified copies of valid identification and proof of address of all such persons.

** Delete whichever is inapplicable.*

An entity may execute this application either under its common seal or under the hand of a duly authorized officer, who should state his capacity and provide a list of authorized signatories.

*A Declaration of Source of Funds Form **must** be completed in respect of all subscriptions equal to or exceeding XCD $10,000 (or its equivalent). The Management Company of the Scheme has a discretion to require the completion of a Declaration of Source of Funds Form for subscriptions below XCD $10,000.*

TRUSTEES (PLEASE PRINT NAMES BELOW)			
NAME	NAME	NAME	NAME
SIGNATURE	SIGNATURE	SIGNATURE	SIGNATURE
DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)

FOR OFFICIAL USE ONLY

ID Documents Received [ ]	Proof of Address Received [ ]	Entity Number #
Amt Received:	Cheque #:	N.A.V (XCD $):
Date Received:	Receipt #:	Pension Plan#:
Date purchased:	Checked By:	Approved By:

Appendix 1B

SAGICOR INTERNATIONAL BALANCED FUND

Application for Sale of Units

(PLEASE PRINT YOUR RESPONSES)

APPLICANT INFORMATION		
NAME OF APPLICANT:		
REGISTERED ADDRESS OF APPLICANT:		
MAILING ADDRESS OF APPLICANT:		
BUSINESS #: ( )	FAX #: ( )	WEB ADDRESS: ( )

REDEMPTION & PAYMENT DETAILS	
Investment Account Number	
Redemption Amount (XCD $): ..... OR No. of Units to be Redeemed:	
Reason for the redemption:	
***Please make the proceeds payable to:** ☐ Trustees of Pension Plan **OR** ☐ Third Party Administrator of Pension Plan * Form must be signed by the relevant trustees and must have the entity stamp affixed to the form. Please note that one form is to be completed per redemption request	Please wire the proceeds to: (Any bank charges will be deducted from proceeds) Bank Name: ..... Branch Location: ..... Account #: ..... Account Name(s): .....

TRUSTEES (PLEASE PRINT NAMES BELOW)			
NAME	NAME	NAME	NAME
SIGNATURE	SIGNATURE	SIGNATURE	SIGNATURE
DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)

FOR OFFICIAL USE ONLY		
ID Documents Received [ ]	Proof of Address Received [ ]	Entity Number # .....
Amt Received:	Cheque #:	N.A.V (XCD $): .....
Date Received:	Receipt #:	Pension Plan#: .....
Date purchased:	Checked By:	Approved By: .....

Appendix 1B

SAGICOR INTERNATIONAL BALANCED FUND

Application for Sale of Units

(PLEASE PRINT YOUR RESPONSES)

REDEMPTION & PAYMENT DETAILS	
Investment Account Number	
Redemption Amount (XCD $): ..... OR No. of Units to be Redeemed:	
Reason for the redemption:	
***Please make the proceeds payable to:** ☐ Trustees of Pension Plan **OR** ☐ Third Party Administrator of Pension Plan * Form must be signed by the relevant trustees and must have the entity stamp affixed to the form. Please note that one form is to be completed per redemption request	Please wire the proceeds to: (Any bank charges will be deducted from proceeds) Bank Name: ..... Branch Location: ..... Account #: ..... Account Name(s): .....

TRUSTEES (PLEASE PRINT NAMES BELOW)			
NAME	NAME	NAME	NAME
SIGNATURE	SIGNATURE	SIGNATURE	SIGNATURE
DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)	DATE (DD/MM/YYYY)

FOR OFFICIAL USE ONLY		
ID Documents Received [ ]	Proof of Address Received [ ]	Entity Number # .....
Amt Received:	Cheque #:	N.A.V (XCD $): .....
Date Received:	Receipt #:	Pension Plan#: .....
Date purchased:	Checked By:	Approved By: .....



ASSET MANAGEMENT