

NOTICE

SAGICOR PREFERRED INCOME FUND

A MUTUAL FUND OPERATED BY SAGICOR FUNDS INCORPORATED

NOTICE is hereby given in accordance with the Companies Act Chapter 308 of the Laws of Barbados that the Directors of Sagicor Funds Incorporated (“the Company”) have by resolution declared a dividend of **3.03** cents per share Barbados currency on the outstanding shares of Sagicor Preferred Income Fund, a mutual fund operated by the Company, to be paid on May 31, 2007 to the Shareholders of Sagicor Preferred Income Fund of record at the close of business on May 31, 2007.

Only those Shareholders of Sagicor Preferred Income Fund of record on May 31, 2007 will be entitled to receive the dividend.

Dated this May 18, 2007.

By Order of the Board of Directors

Sandra Osborne
Corporate Secretary



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