



Portfolio Update



July 2026

The Portfolios

Investment profile of each fund in the GK Mutual Funds range

GK JA Dollar Money Market Fund

■ RISK CONSERVATIVE

Launched March 2023

INVESTMENT STRATEGY

Invests primarily in money market instruments for safety, liquidity and yield.

BENCHMARK

Average 6-Month GOJ Treasury Bill Yield

Holdings **61 securities**
Avg. maturity **1.6 years**

GK US Dollar Income Fund

■ RISK MODERATE / CONSERVATIVE

Launched March 2023

INVESTMENT STRATEGY

Invests primarily in local and global fixed income instruments for safety, liquidity and yield.

BENCHMARK

US Treasury 10-Year Yield + 100 bps

Holdings **67 securities**
Avg. maturity **4.5 years**

GK JA Dollar Growth & Income Fund

■ RISK AGGRESSIVE

Launched March 2023

INVESTMENT STRATEGY

Invests primarily in Corporate and Sovereign bonds, other debt securities, and equity securities.

BENCHMARK

50% GOJ T-Bill · 30% JSE · 20% S&P 500

Holdings **81 securities**
Avg. maturity **0.9 years**

Fund Highlights

Performance, benchmark, and risk classification across the GK Mutual Funds range · NAV as at 31 July 2026

GK JA Dollar Money Market Fund

■ RISK CONSERVATIVE

Launched March 2023

BENCHMARK

Average 6-Month GOJ Treasury Bill Yield to Maturity

PERFORMANCE (NAV vs BENCHMARK)

	1 Mth	3 Mths	YTD	1 Yr
Fund (NAV)	0.1%	1.1%	3.7%	5.4%
Benchmark	0.5%	1.4%	3.1%	5.4%
Excess	-0.4	-0.3	+0.6	0.0

GK US Dollar Income Fund

■ RISK MODERATE / CONSERVATIVE

Launched March 2023

BENCHMARK

US Treasury 10-Year Yield + 100 bps

PERFORMANCE (NAV vs BENCHMARK)

	1 Mth	3 Mths	YTD	1 Yr
Fund (NAV)	0.7%	1.5%	3.1%	4.4%
Benchmark	0.5%	1.4%	3.2%	5.6%
Excess	+0.2	+0.1	-0.1	-1.2

GK JA Dollar Growth & Income Fund

■ RISK AGGRESSIVE

Launched March 2023

BENCHMARK

50% GOJ T-Bill · 30% JSE Combined · 20% S&P 500

PERFORMANCE (NAV vs BENCHMARK)

	1 Mth	3 Mths	YTD	1 Yr
Fund (NAV)	5.1%	10.0%	14.9%	19.1%
Benchmark	1.7%	3.5%	8.1%	11.8%
Excess	+3.4	+6.5	+6.8	+7.3

■ RISK CLASSIFICATION ACROSS THE FUND FAMILY

GK JA Dollar Growth & Income Fund

GK US Dollar Income Fund

GK JA Dollar Money Market Fund

Aggressive

Moderate

Moderate / Conservative

Conservative

GK JA Dollar Money Market Fund

Jamaican Dollar · Money Market & Capital Preservation

■ RISK CONSERVATIVE

GK JA Dollar Money Market Fund

Jamaican Dollar
 Money Market & Capital Preservation
 Inception March 2023
 Benchmark: Average 6-Month GOJ T-Bill Yield

1-YEAR RETURN

5.4%

Net asset value

BENCHMARK (1-YR)

5.4%

Composite hurdle

GROSS ASSETS

1,285.5

J\$M · 61 securities

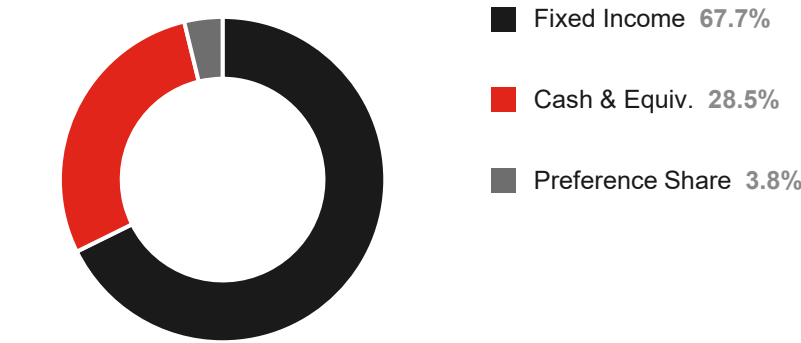
INVESTMENT OBJECTIVE & STRATEGY

This portfolio suits investors with a low-to-moderate risk tolerance seeking stable investments. The objective is to generate income and liquidity and preserve capital over the medium-to-long term by investing in short-term instruments and other high-quality assets that may protect total returns during volatile markets.

FUND PROFILE

Asset Classes	Fixed Income · Mutual Fund · Cash
Geographic Focus	Caribbean & North America
Number of Securities	61
Avg. Time to Maturity	1.6 years
Inception Date	March 2023
Risk Classification	Conservative

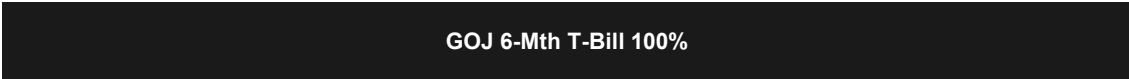
ASSET ALLOCATION



CURRENCY ALLOCATION



BENCHMARK (HURDLE) COMPOSITION



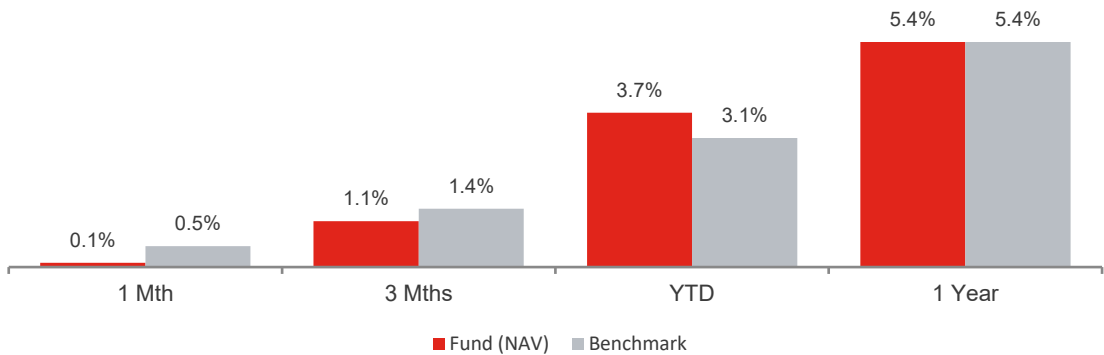
Performance & Portfolio Analysis

Net asset value returns versus composite benchmark · Portfolio holdings & maturity structure

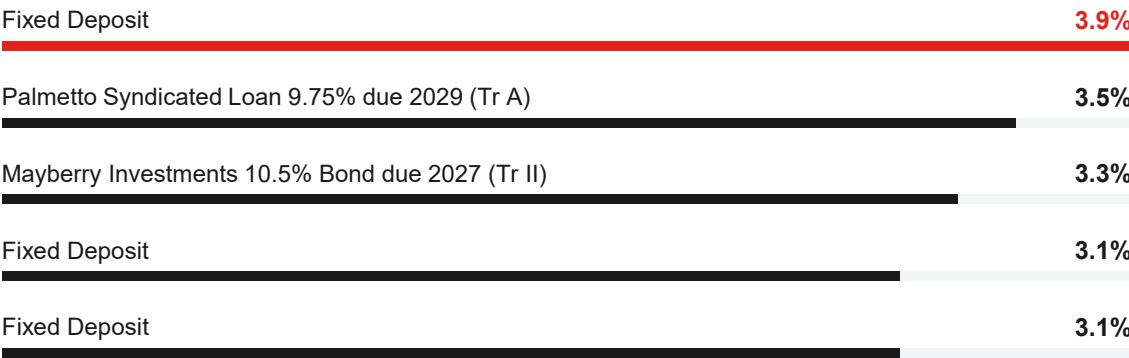
PERFORMANCE — NAV vs BENCHMARK

	1 Mth	3 Mths	YTD	1 Year
Fund (NAV)	0.1%	1.1%	3.7%	5.4%
Benchmark	0.5%	1.4%	3.1%	5.4%
Excess (bps)	-0.4	-0.3	+0.6	0.0

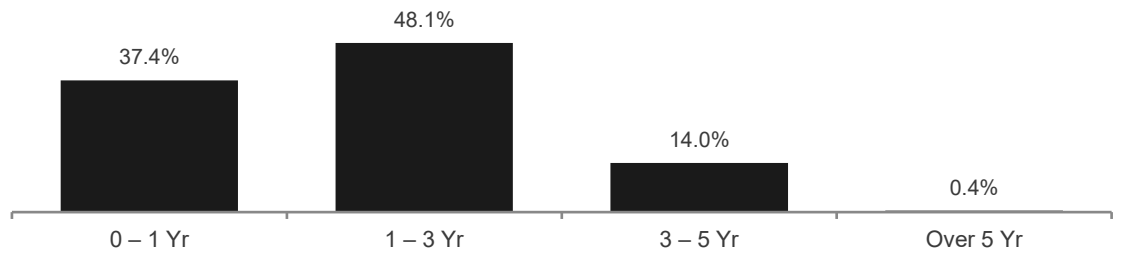
RETURN BY PERIOD (%)



TOP FIVE HOLDINGS



MATURITY PROFILE (% OF PORTFOLIO)



ANALYST VIEW

The Fund returned 5.4% over the trailing year, in line with its 6-month GOJ T-Bill benchmark (5.4%) as short-term rates held firm. A 67.7% fixed-income / 28.5% cash structure with a 1.6-year average maturity preserves capital and liquidity across 61 holdings, with 37.4% of assets maturing within one year. The 12-month estimated yield of 8.4% supports continued income generation.

GK US Dollar Income Fund

US Dollar · Fixed Income



RISK

**MODERATE /
CONSERVATIVE**

GK US Dollar Income Fund

US Dollar · Fixed Income · Inception March 2023 · Benchmark: US Treasury 10-Year Yield + 100 bps

1-YEAR RETURN

4.4%

Net asset value

BENCHMARK (1-YR)

5.6%

Composite hurdle

GROSS ASSETS

32.4

US\$M · 67 securities

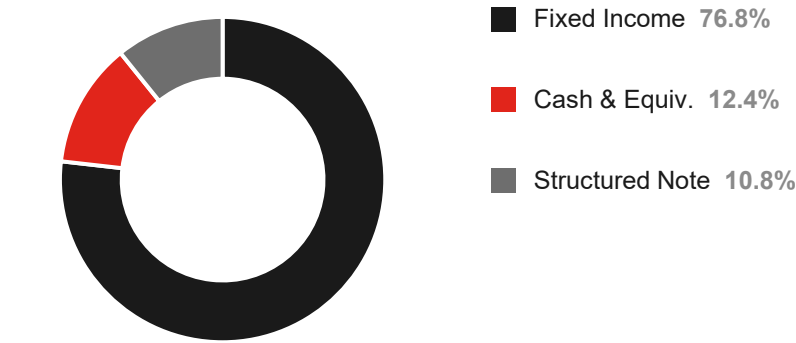
■ INVESTMENT OBJECTIVE & STRATEGY

This Portfolio comprises USD-denominated fixed income instruments and suits investors with a moderate style and a medium-to-long horizon with limited first-year liquidity needs. The objective is to deliver a competitive return while preserving capital through a diversified portfolio of local, regional and international government, corporate and supranational debt and money-market instruments.

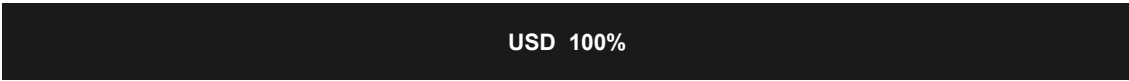
■ FUND PROFILE

Asset Classes	Fixed Income · Mutual Fund · Cash
Geographic Focus	Caribbean & North America
Number of Securities	67
Avg. Time to Maturity	4.5 years
Inception Date	March 2023
Risk Classification	Moderate

■ ASSET ALLOCATION



■ CURRENCY ALLOCATION



■ BENCHMARK (HURDLE) COMPOSITION



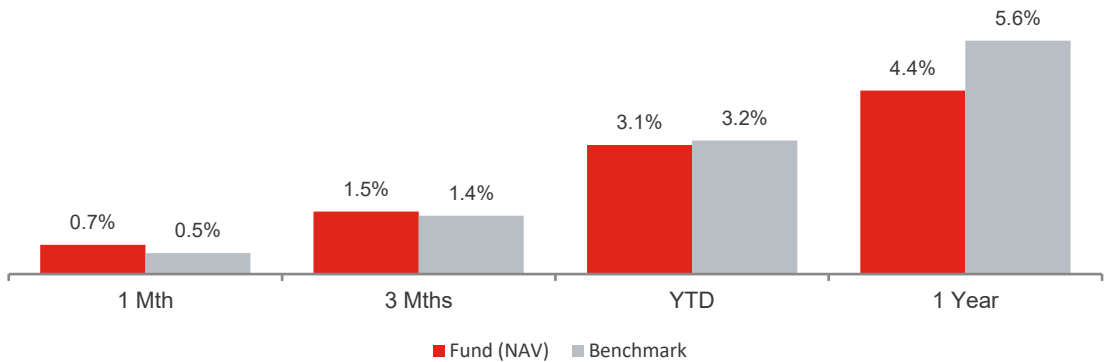
Performance & Portfolio Analysis

Net asset value returns versus composite benchmark · Portfolio holdings & maturity structure

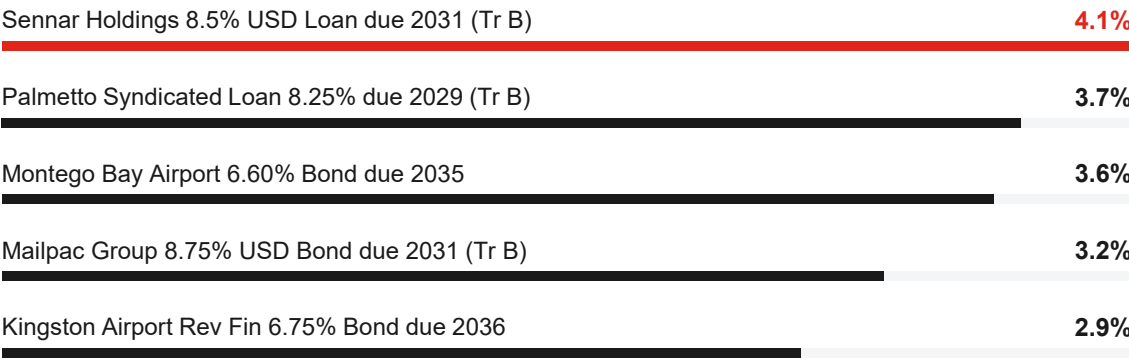
PERFORMANCE — NAV vs BENCHMARK

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Fund (NAV)	0.7%	1.5%	3.1%	4.4%
Benchmark	0.5%	1.4%	3.2%	5.6%
Excess (bps)	+0.2	+0.1	-0.1	-1.2

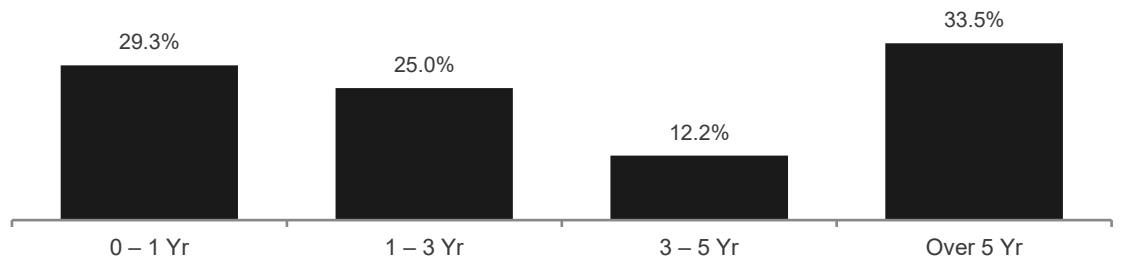
RETURN BY PERIOD (%)



TOP FIVE HOLDINGS



MATURITY PROFILE (% OF FIXED INCOME)



ANALYST VIEW

The Fund returned 4.4% over the trailing year, behind its US Treasury 10-Year + 100 bps benchmark (5.6%) by 120 bps as US rates stayed elevated. A 76.8% fixed-income / 12.4% cash allocation across 67 holdings, with a 12-month estimated yield of 6.0%, positions the Fund for income, with 29.3% of fixed income maturing within one year.

GK JA Dollar Growth & Income Fund

Jamaican Dollar · Multi-Asset Growth & Income

■ RISK AGGRESSIVE

GK JA Dollar Growth & Income Fund

Jamaican Dollar · Multi-Asset Growth & Income · Inception March 2023 · Benchmark: 50% GOJ T-Bill / 30% JSE / 20% S&P 500

1-YEAR RETURN

19.1%

Net asset value

BENCHMARK (1-YR)

11.8%

Composite hurdle

GROSS ASSETS

1,438.5

J\$M · 81 securities

■ INVESTMENT OBJECTIVE & STRATEGY

The Fund seeks to deliver income and capital growth by investing in sustainable private and public credit alongside growth equities listed on established global exchanges. It blends fixed income and equity instruments for investors with a long-term horizon who may require periodic liquidity.

■ FUND PROFILE

Asset Classes	Fixed Income · Equity · Mutual Fund · Cash
Geographic Focus	Caribbean & North America
Number of Securities	81
Avg. Time to Maturity	0.9 years
Inception Date	March 2023
Risk Classification	Aggressive

■ ASSET ALLOCATION



- Fixed Income 35.4%
- Equity 38.5%
- Cash & Equiv. 16.4%
- Structured Note 3.6%
- Preference Share 6.1%

■ CURRENCY ALLOCATION



■ BENCHMARK (HURDLE) COMPOSITION



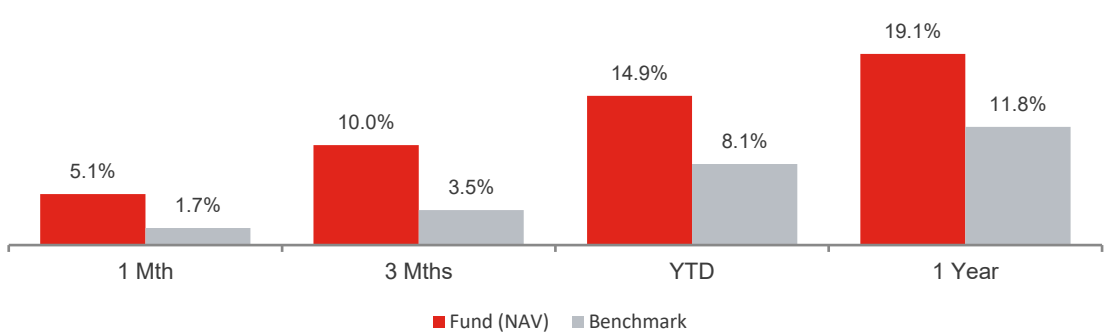
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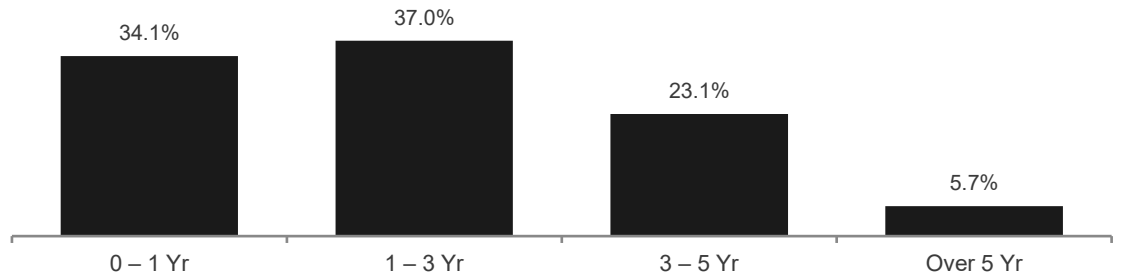
RETURN BY PERIOD (%)



TOP FIVE HOLDINGS

Transjamaican Highway Limited	7.7%
Carreras Ltd	6.1%
Caribbean Cement Co. Ltd	3.3%
Palmetto Syndicated Loan 9.75% due 2029 (Tr A)	3.1%
Mailpac Group 10.75% Bond due 2031 (Tr A)	2.9%

MATURITY PROFILE (% OF FIXED INCOME)



ANALYST VIEW

The Fund outperformed its composite benchmark by 730 bps over the trailing year (19.1% vs 11.8%), with a strong equity market and credit income driving returns. A balanced 35% fixed-income / 39% equity split, anchored by a short 0.9-year average maturity, blends income and growth across 81 holdings in two currencies (82.6% JMD / 17.4% USD). With 34.1% of fixed income maturing within one year, liquidity remains well supported.

Contact Our Wealth Team

Speak with a member of our wealth team today

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