GK Mutual Funds

POWERED BY

GraceKennedy Capital Management

UNIT TRUST

Portfolio Update

May 2026

GK Mutual Funds
POWERED BY
GraceKennedy Capital Management · UNIT TRUST

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	**56 securities**
Avg. maturity	**1.2 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	**4.0 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	**75 securities**
Avg. maturity	**1.0 year**

GK Mutual Funds
POWERED BY
GraceKennedy Capital Management · UNIT TRUST

Fund Highlights

Performance, benchmark, and risk classification across the GK Mutual Funds range · NAV as at 31 May 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)	0.9%	2.3%	3.4%	6.2%
Benchmark	0.5%	1.4%	2.3%	5.6%
Excess	**+0.4**	**+0.9**	**+1.1**	**+0.6**

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%	1.1%	2.2%	5.1%
Benchmark	0.5%	1.3%	2.2%	5.4%
Excess	**+0.2**	**−0.2**	**0.0**	**−0.3**

GK JA Dollar Growth & Income Fund

RISK **AGGRESSIVE**

Launched March 2023

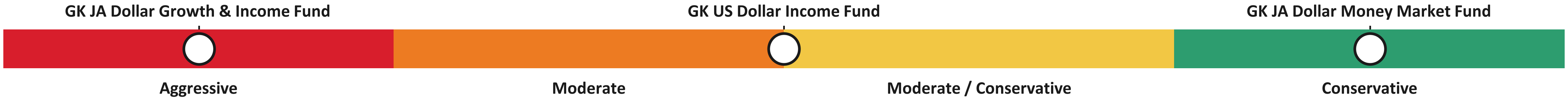
BENCHMARK

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

PERFORMANCE (NAV vs BENCHMARK)

	1 Mth	3 Mths	YTD	1 Yr
Fund (NAV)	2.3%	4.1%	6.8%	13.9%
Benchmark	0.7%	2.1%	5.1%	9.6%
Excess	**+1.6**	**+2.0**	**+1.7**	**+4.3**

RISK CLASSIFICATION ACROSS THE FUND FAMILY



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	BENCHMARK (1-YR)	GROSS ASSETS
6.2%	**5.6%**	**1,269.7**
Net asset value	*Composite hurdle*	*J$M · 56 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	56
Avg. Time to Maturity	1.2 years
Inception Date	March 2023
Risk Classification	Conservative

ASSET ALLOCATION

CURRENCY ALLOCATION

JMD 93.4% · USD 6.6%

BENCHMARK (HURDLE) COMPOSITION

GOJ 6-Mth T-Bill 100%

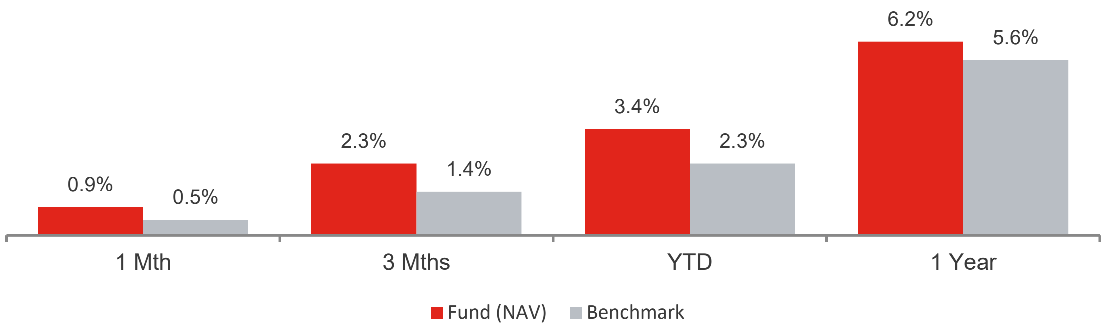
Performance & Portfolio Analysis

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

PERFORMANCE — NAV vs BENCHMARK

	1 Mth	3 Mths	YTD	1 Year
Fund (NAV)	0.9%	2.3%	3.4%	6.2%
Benchmark	0.5%	1.4%	2.3%	5.6%
Excess (bps)	+0.4	+0.9	+1.1	+0.6

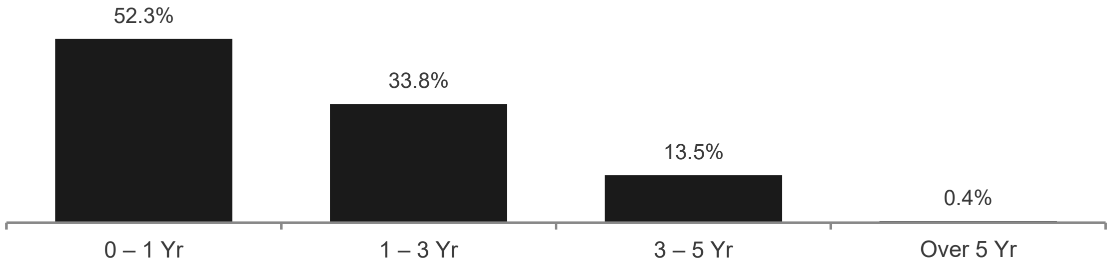
RETURN BY PERIOD (%)



TOP FIVE HOLDINGS

Holding	%
Fixed Deposit	6.3%
Fixed Deposit	3.9%
Fixed Deposit	3.2%
Fixed Deposit	2.4%
Sennar Holdings 10.5% Loan due 2031 (Tr A)	2.4%

MATURITY PROFILE (% OF PORTFOLIO)



ANALYST VIEW

The Fund returned 6.2% over the trailing year, ahead of its 6-month GOJ T-Bill benchmark (5.6%) by 60 bps, reflecting attractive corporate and fixed-deposit yields. A 63.5% fixed-income / 33.5% cash structure with a short 1.2-year average maturity preserves capital and liquidity across 56 holdings, with 52.3% of assets maturing within one year. The 12-month estimated yield of 6.2% supports continued income generation.

Source: GK Capital Management Limited — Portfolio Valuation, May 31 2026. Past performance is not indicative of future results; for informational purposes only and not investment advice. Confirm all figures against the official fund prospectus before investing.

GK US Dollar Income Fund

US Dollar · Fixed Income

RISK MODERATE / CONSERVATIVE

GK Mutual Funds
POWERED BY
GraceKennedy Capital Management · UNIT TRUST

GK US Dollar Income Fund

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

1-YEAR RETURN	BENCHMARK (1-YR)	GROSS ASSETS
5.1%	5.4%	35.7
Net asset value	*Composite hurdle*	*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	4.0 years
Inception Date	March 2023
Risk Classification	**Moderate**

ASSET ALLOCATION

- Fixed Income 64.9%
- Cash & Equiv. 24.6%
- Structured Note 10.5%

CURRENCY ALLOCATION

USD 100%

BENCHMARK (HURDLE) COMPOSITION

UST 10-Yr Yield + 100 bps · 100%

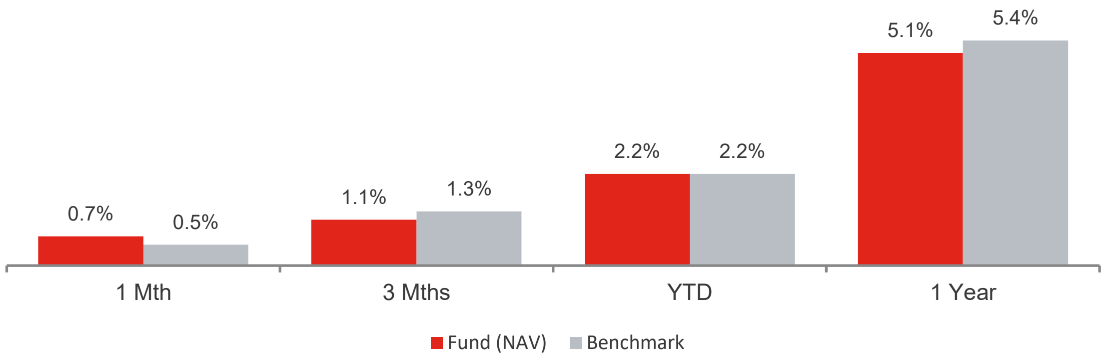
Performance & Portfolio Analysis

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

PERFORMANCE — NAV vs BENCHMARK

	1 Mth	3 Mths	YTD	1 Year
Fund (NAV)	0.7%	1.1%	2.2%	5.1%
Benchmark	0.5%	1.3%	2.2%	5.4%
Excess (bps)	+0.2	–0.2	0.0	–0.3

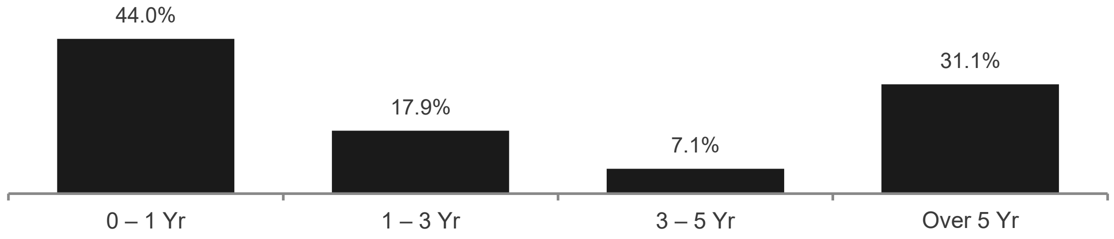
RETURN BY PERIOD (%)



TOP FIVE HOLDINGS

Holding	%
US Treasury Bill due 02 June 2026	9.9%
Montego Bay Airport 6.60% Bond due 2035	3.7%
Sennar Holdings 8.5% USD Loan due 2031 (Tr B)	3.7%
Roots Bakery 14% Sr Secured Notes due 2026	2.8%
Kingston Airport Rev Fin 6.75% Bond due 2036	2.7%

MATURITY PROFILE (% OF FIXED INCOME)



ANALYST VIEW

The Fund returned 5.1% over the trailing year, modestly behind its revised US Treasury 10-Year + 100 bps benchmark (5.4%) by 30 bps. A 64.9% fixed-income / 24.6% cash allocation across 67 holdings, with a 12-month estimated yield of 5.4%, positions the Fund for income, with 44.0% of fixed income maturing within one year.

Source: GK Capital Management Limited — Portfolio Valuation, May 31 2026. Past performance is not indicative of future results; for informational purposes only and not investment advice. Confirm all figures against the official fund prospectus before investing.

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
13.9%
Net asset value

BENCHMARK (1-YR)
9.6%
Composite hurdle

GROSS ASSETS
1,180.8
J$M · 75 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	75
Avg. Time to Maturity	1.0 years
Inception Date	March 2023
Risk Classification	**Aggressive**

ASSET ALLOCATION

- Fixed Income 34.1%
- Equity 34.1%
- Cash & Equiv. 22.1%
- Structured Note 5.1%
- Preference Share 4.7%

CURRENCY ALLOCATION

JMD 72.4% | USD 27.6%

BENCHMARK (HURDLE) COMPOSITION

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

GK Mutual Funds
POWERED BY
GraceKennedy Capital Management · UNIT TRUST

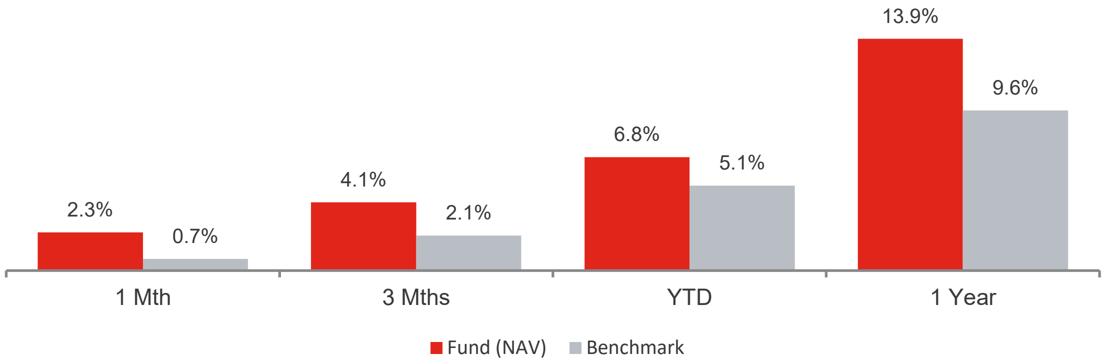
Performance & Portfolio Analysis

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

PERFORMANCE — NAV vs BENCHMARK

	1 Mth	3 Mths	YTD	1 Year
Fund (NAV)	2.3%	4.1%	6.8%	13.9%
Benchmark	0.7%	2.1%	5.1%	9.6%
Excess (bps)	+1.6	+2.0	+1.7	+4.3

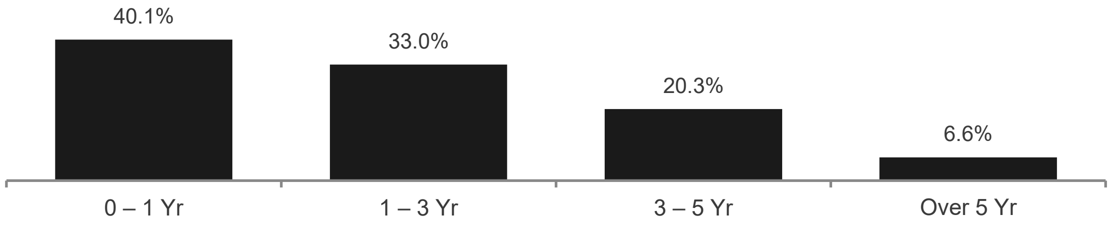
RETURN BY PERIOD (%)



TOP FIVE HOLDINGS

US Treasury Bill due 02 June 2026	6.7%
Transjamaican Highway Limited	6.0%
Carreras Ltd	4.3%
Caribbean Cement Co. Ltd	3.3%
Financial Select Sector SPDR ETF	2.9%

MATURITY PROFILE (% OF FIXED INCOME)



ANALYST VIEW

The Fund outperformed its composite benchmark by 430 bps over the trailing year (13.9% vs 9.6%), with equity selection and credit income driving returns. A balanced 34% fixed-income / 34% equity split, anchored by a short 1.0-year average maturity, blends income and growth across 75 holdings in two currencies (72.4% JMD / 27.6% USD). With 40.1% of fixed income maturing within one year, liquidity remains well supported.

Contact Our Wealth Team

Speak with a member of our wealth team today

SHINELLE SIMPSON
Head of Private Wealth & Institutional Services
Shinelle.simpson@gkco.com

DANIEL THOMPSON
General Manager – GK Mutual Funds
Daniel.thompson@gkco.com

TYSHAUN LINDO
Head of Business Development
Tyshaun.lindo@gkco.com

DERRICK HARRISON
Regional Wealth Manager
Derrick.harrison@gkco.com

OSHANE ALLEN
Head of Retail, Growth & Client Strategy
Oshane.allen@gkco.com

MONIQUE PINOCK
Wealth Advisor
Monique.pinock@gkco.com

KIMBERLY GREY
Wealth Officer
Kimberly.grey@gkco.com

SHANEL MORALES
Wealth Officer
Shanel.morales@gkco.com